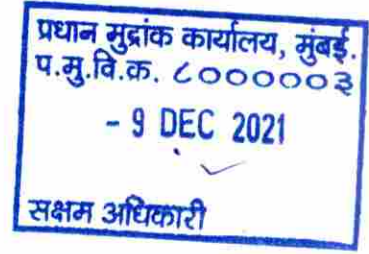




महाराष्ट्र MAHARASHTRA

○ 2021 ○

BK 075496



श्री. दि. क. गवई

DATED DECEMBER 23, 2021

## REGISTRAR AGREEMENT

BY AND AMONGST

PROTEAN eGOV TECHNOLOGIES LIMITED  
(FORMERLY NSDL E-GOVERNANCE INFRASTRUCTURE LIMITED)

AND

LINK INTIME INDIA PRIVATE LIMITED

AND

PERSONS LISTED IN SCHEDULE I (AS THE SELLING SHAREHOLDERS)



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प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क. ८०००००३  
- 9 DEC 2021  
सक्षम अधिकारी

श्री. सी. टी. आंबेकर

THIS REGISTRAR AGREEMENT ("AGREEMENT") IS ENTERED INTO THIS DECEMBER 23 DAY OF DECEMBER, 2021 AT MUMBAI BETWEEN:

1. **PROTEAN eGOV TECHNOLOGIES LIMITED (FORMERLY NSDL E-GOVERNANCE INFRASTRUCTURE LIMITED)**, a company incorporated under the Companies Act, 1956, having its registered office at Times Tower, 1st Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra 400013, India (hereinafter referred to as "**Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns), of the **FIRST PART**;



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प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क्र. ८०००००३  
- 9 DEC 2021 R  
सक्षम अधिकारी

श्री. सी. टी. आंबेकर

AND

2. **LINK INTIME INDIA PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956, and having its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India, (hereinafter referred to as the "**Registrar**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SECOND PART**;

AND

3. **PERSONS LISTED IN Schedule I** (hereinafter collectively referred to as the “**Selling Shareholders**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **THIRD PART**.

The Company, the Registrar and the Selling Shareholders are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”.

**WHEREAS:**

- (A) The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹10 each (“**Equity Shares**”) of the Company by way of an offer for sale of Equity Shares by the Selling Shareholders (the “**Selling Shareholders**” and such Equity Shares, the “**Offered Shares**”) (“**Offer for Sale**”) in accordance with the Companies Act, 2013 along with the relevant rules framed thereunder (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), each as amended and other applicable law (“**Offer**”), at such price as may be determined through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations in terms of which Offer is made by the Company and the Selling Shareholders in consultation with the book running lead managers to the Offer (the “**Offer Price**”). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) in the United States to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Rule 144A**”)) pursuant to Rule 144A or another available exemption from registration, and (iii) outside the United States, to institutional investors in “offshore transactions” as defined in and under Regulation S under the U.S. Securities Act (“**Regulation S**”) and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made.
- (B) The board of directors of the Company (“**Board of Directors**”) has pursuant to its resolution dated December 3, 2021 approved the Offer. The Selling Shareholders have confirmed their participation in the Offer through their authorisations/ consent letters listed in **Schedule I**, and have duly executed their respective power of attorneys.
- (C) The Company and Selling Shareholders have appointed ICICI Securities Limited, Equirus Capital Private Limited, IIFL Securities Limited and Nomura Financial Advisory and Securities (India) Private Limited (collectively, the “**Book Running Lead Managers**” or the “**BRLMs**” or the “**Lead Managers**”) to manage the Offer on such terms and conditions as agreed with them and the Lead Managers have accepted the engagement in terms of the fee letter.
- (D) The Registrar is an entity registered with the Securities and Exchange Board of India (the “**SEBI**”) under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”) and has a valid and subsisting registration number INR000004058.
- (E) The Company and the Selling Shareholders have approached the Registrar to act as the registrar to the Offer in accordance with the terms and conditions detailed in this Agreement (the activities pertaining to the Registrar are hereinafter collectively

referred to as the “**Assignment**”) and include all responsibilities required to be discharged by a registrar to the Offer and in the manner as required under the various rules and regulations as applicable passed by SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Registrar has accepted the Assignment. The Board of Directors of the Company by their resolution dated March 23, 2021 have approved the appointment of Link Intime India Private Limited as the Registrar to the Offer.

- (F) In terms of Regulation 9A(1)(b) of the RTA Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Company and Selling Shareholders for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.
- (G) In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. Retail individual investors (“**RIIs**”) may also participate through the unified payment interface (“**UPI**”) process, in accordance with, and based on the timeline prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/D/2018/138 dated November 1, 2018 to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 (collectively, the “**UPI Circulars**”), and any other applicable law. The UPI Circulars have come into force from January 1, 2019 in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.
- (H) All capitalised terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, including any amendments, addendums or corrigenda issued thereto (collectively, the “**Offer Documents**”), to be filed with SEBI and the Registrar of Companies, Maharashtra at Mumbai and BSE Limited and the National Stock Exchange of India Limited (“**Stock Exchanges**”), as may be applicable in relation to the Offer.

**THEREFORE, the Parties do hereby agree as follows:**

1. **Interpretation**

In this Agreement, unless the context otherwise requires:

- (a) words denoting the singular number shall include the plural and vice versa;
- (b) words denoting a person shall include an individual, corporation, company, partnership, trust or any other entity having legal capacity;

- (c) heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;
  - (d) references to the word “include” or “including” shall be construed without limitation;
  - (e) references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to this Agreement or to such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted or any replacement or novation thereof;
  - (f) a reference to an Article, Clause, Section, Paragraph, Recital, Preamble, Schedule or Annexure is, unless indicated to the contrary, a reference to an article, clause, section, paragraph, recital, preamble, schedule or annexure of this Agreement;
  - (g) references to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
  - (h) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
  - (i) time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence; and
  - (j) unless otherwise defined the reference to the word ‘days’ shall mean calendar days; and
  - (k) the Parties acknowledge and agree that the Annexures and Schedules attached hereto form an integral part of this Agreement.
2. The Company and Selling Shareholders hereby appoint Link Intime India Private Limited as Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of appointment and signing this Agreement through its authorised signatory.
  3. The Registrar hereby undertakes to perform and fulfill the Assignment, as described herein including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment and to provide such other functions, duties, obligations and services as are mentioned herein and required as per applicable law (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI) and the applicable provisions of the Companies Act, in respect of the Offer. The Registrar undertakes that it shall be the Registrar’s sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with applicable law, and such functions, duties, obligations and services as required under the terms of this Agreement.
  4. Notwithstanding anything contained to the contrary in this Agreement, (i) the rights and the obligations of the Company and each Selling Shareholder hereunder shall be several and not joint and the Selling Shareholders shall not be liable for the obligations of the Company or the Registrar or the other Selling Shareholders, as the

case may be; (ii) the rights and obligations of each of the Selling Shareholder under this Agreement are several and not joint; and (iii) no Party shall be liable for any default by another Party. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party and the obligations of each of the Selling Shareholders under this Agreement shall be limited to the extent of its portion of Equity Shares offered by such Selling Shareholder in the Offer.

5. The Registrar represents, warrants, declares and undertakes that:

- (a) It is duly incorporated and validly exists under applicable laws. It has obtained a certificate of permanent registration from SEBI and that the certificate is valid from July 15, 2014. A copy of the registration certificate is included as **Schedule IV** hereto. The Registrar shall also ensure that the certificate of registration shall remain valid and in force at all times until the completion of the Assignment including by taking prompt steps for renewal or re-application if it is cancelled earlier. The Registrar will keep the Company, the Selling Shareholders and the Lead Managers informed on an immediate basis if its registration is cancelled, suspended or withheld or if it is prohibited or restricted from performing the activities mentioned in this Agreement by any regulatory, statutory, judicial quasi-judicial, governmental and/or administrative authority.
- (b) It shall keep and maintain the books of account and documents specified in Regulations 14 and 15 of the RTA Regulations, in respect of eight preceding financial years for a period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer or such longer period as may be required under applicable law.
- (c) It is not an associate and shall not be deemed to be an associate of the Company or any of the Selling Shareholders for purposes of the RTA Regulations.
- (d) It has a clean track record and no penalty has been imposed upon it by SEBI in the past. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI or any other statutory, regulatory or supervisory authority, or court/ tribunal and that it is not debarred or suspended from carrying on its activities as a 'Registrar to the Offer' by SEBI or any other regulatory authority, including the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to inform the Company, the Selling Shareholders and the Lead Managers of the same on an immediate basis and cooperate and endeavour to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the Lead Managers in consultation with the Company and the Selling Shareholders. In the event, (i) the Company, (ii) the Selling Shareholders and/or (iii) the Lead Managers or any of their respective affiliates and each of their respective management, promoters, directors, officers, employees, advisors, representatives, successors, permitted assigns and agents (collectively, along with the Lead Managers, the "**BRLMs' Indemnified Parties**") incur any loss due to such inability of the Registrar to carry on the Assignment, the cause of which is solely attributable to the Registrar, the Registrar shall

indemnify the Company, the Selling Shareholders and/or the BRLMs' Indemnified Parties, severally and not jointly, as applicable, in accordance with the terms of this Agreement and the Letter of Indemnity (as defined below).

- (e) It shall perform the Assignment with highest standards of integrity and fairness and shall abide by the code of conduct as specified in **Schedule III** of the RTA Regulations and all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and any other applicable rules and regulations, and shall act in an ethical manner in all its dealings pursuant to this Agreement, with the Company, the Selling Shareholders, the Lead Managers and the Bidders. The Registrar will not take up any activities which are likely to be in conflict with its own interests, or the interests of the Company, the Company's shareholders, the Lead Managers and any other person in relation to the Offer, including any other intermediary and the Bidders or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or any other applicable law.
- (f) It shall make adequate disclosure to the Company, the Selling Shareholders and the Lead Managers of any existing and/or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service during the course of this Assignment.
- (g) It shall carry out the Assignment and complete all the formalities accurately, diligently, with due care and caution and within the specified time limits as per the applicable law, including without limitation, the SEBI ICDR Regulations, UPI Circulars and rules, regulations, and bye-laws of the Stock Exchanges, the guidelines, regulations, notifications and circulars issued by SEBI from time to time and the SEBI Listing Regulations. It shall cooperate and comply with any instructions, the Company, the Selling Shareholders and the Lead Managers may provide in respect of the Offer. It shall immediately notify the Company, the Selling Shareholders and the Lead Managers of any errors, delays or anticipated delays in completion of any of the formalities with respect to the performance of the Assignment and other services indicated herein and any corrective action taken thereto and shall indemnify the Company, the Selling Shareholders and the BRLMs' Indemnified Parties for any losses caused due to such error or delays, if such errors/delays are caused by the acts/actions of the Registrar.
- (h) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up, data maintenance and disaster recovery systems and the net-worth as stipulated in the RTA Regulations to honour its obligations and liabilities under this Agreement. It shall have a separate and dedicated team of personnel handling post-Offer correspondence.
- (i) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar. It shall immediately notify the Company, the Selling Shareholders and the Lead Managers of any delay or errors committed while



completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall indemnify the Company, the Selling Shareholders and the BRLMs' Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused solely by the acts/actions of the Registrar.

- (j) It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.
- (k) It shall cooperate and comply with any instructions the Company, the Selling Shareholders and the Lead Managers may provide in respect of the Offer provided that they do not give any instructions which are in violation of any applicable law.
- (l) It has connectivity with the depositories, namely the National Securities Depository Limited (the "NSDL") and the Central Depository Services (India) Limited (the "CDSL", and together with NSDL, the "Depositories").
- (m) It undertakes that the Demographic Details given by the Bidders in the Bid cum Application Form will not be used by it for purposes other than in relation to the Offer.
- (n) It is not subject to any litigation, or injunction or order of any court or regulatory, statutory, judicial, quasi-judicial and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as a registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, the Selling Shareholders and the Lead Managers in writing of any such litigation, or injunction or order of any court or regulatory authority.
- (o) There are no show cause notice received by it, or any pending investigation or inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignment and/ or its duties or obligations under this Agreement.
- (p) This Agreement has been duly authorised, executed and delivered by the Registrar and constitutes valid and legally binding obligations on the Registrar, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment by the Registrar does not violate, or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to or any agreement, deed or undertaking entered into by the Registrar.
- (q) In the event the Registrar is unable to continue to act as a Registrar to the Offer, at any point of time, due to any order, injunction, direction of any statutory or regulatory or judicial authority, or otherwise it shall immediately inform the Company, the Selling Shareholders and the Lead Managers and take steps, in consultation with and as per the direction of the Company and the Selling Shareholders, for a smooth transition of the data held by the Registrar in relation to the Offer and the Equity Shares (at no

cost to the Company or the Selling Shareholders for such transition) to another registrar as may be appointed by the Company and Selling Shareholders in consultation with the Lead Managers. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition

- (r) It shall keep the Company, the Selling Shareholders and the Lead Managers fully informed about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory or statutory authority from time to time. It shall also immediately inform the Company, the Selling Shareholders and the Lead Managers in case of any change in its constitution or status.
  - (s) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances.
  - (t) The Registrar shall hand-over to the Company and the Selling Shareholders, as applicable, all the records/ data and all related documents which are in its possession in its capacity as a Registrar to the Offer, within 15 (fifteen) days from the date of termination of this Agreement or within 15 (fifteen) days from the date of expiry/cancellation of its certificate of registration as a registrar, whichever is earlier.
  - (u) The Registrar shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Offer related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company, the Selling Shareholders and BRLMs are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material adverse effect on the Registrar, or its ability to perform in full its obligations under the Assignment.
  - (v) It has formulated and implemented a comprehensive policy framework approved by its board of directors, and is in compliance with the requirements of the SEBI circular bearing reference number SEBI/HO/MIRSD/DoP/CIRP/2018/119 dated August 10, 2018.
6. The Company hereby declares that it has complied with and agrees to comply with all statutory formalities under the Companies Act, the SEBI ICDR Regulations, and all other applicable laws, rules, regulations and guidelines, to enable it to undertake the Offer. Each Selling Shareholder in relation to the Offered Shares hereby declares that it has complied with and agrees to comply with all relevant statutory formalities under the Companies Act, the SEBI ICDR Regulations, and all other applicable laws, rules, regulations and guidelines, to enable it to undertake the Offer. The Company also agrees that it will coordinate with the Registrar and will not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory/ regulatory authority. If the Registrar receives any instructions under this Agreement, which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing about such instructions pursuant to which the Company, the Selling Shareholders or the BRLMs, as applicable, will be free to withdraw/ modify such instructions, if required.

7. This Agreement entered into between the Company, the Selling Shareholders and the Registrar is for engaging Link Intime India Private Limited as the Registrar to the Offer and does not in any way bind the Company or any of the Selling Shareholders to appoint Link Intime India Private Limited as the registrar and share transfer agent of the Company. The Company and the Selling Shareholders have the absolute right to appoint any other agency as the registrar and share transfer agent of the Company. In the event of appointment of any other agency as the registrar and share transfer agent of the Company other than Link Intime India Private Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available to the Registrar by virtue of being the Registrar to the Offer in a format compatible to the registrar and share transfer agent appointed by the Company and the Selling Shareholders in consultation with the Lead Managers without any additional charges.
8. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in **Schedule III** hereunder, which is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations and the RTA Regulations. The Parties may include further activities agreed upon provided all the activities pertaining to the Assignment shall be listed and agreed upon mutually between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the Underwriting Agreement, Cash Escrow and Sponsor Bank Agreement, Syndicate Agreement and any other agreement related to the Offer to which it is a party, the Offer Documents. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, logo and other requisite details required under applicable law, in the Offer Documents and in all such other documents as are required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company and the Lead Managers.
9. Without prejudice to the above, the Registrar's Assignment will include, without limitation, the following activities:
- (a) To enter into a 'Cash Escrow and Sponsor Bank Agreement' with the Company, the Selling Shareholders, the Lead Managers, the Syndicate Members and the Bankers to the Offer wherein the Registrar shall issue requisite instructions to the Bankers to the Offer in terms of the Cash Escrow and Sponsor Bank Agreement;
  - (b) To enter into the 'Underwriting Agreement' with the Company, the Selling Shareholders, the Underwriters and the 'Syndicate Agreement' with the Company, the Selling Shareholders, Lead Managers, and Syndicate Members and Registrar to the Offer, in terms of which the members of the Syndicate shall fulfil their underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Syndicate and Underwriting Agreement;
  - (c) Liaising with the Depositories on behalf of the Company and the Selling Shareholders for obtaining the International Securities Identification Number ("ISIN") of the Equity Shares and for finalising the tripartite agreement to be entered into with the Company and the Depositories;

- (d) Facilitating dematerialisation, if required, of the Company's and the Selling Shareholder's Equity Shares held by its existing shareholders prior to the filing of the Draft Red Herring Prospectus or Red Herring Prospectus;
- (e) Provide detailed instructions to the Bankers to the Offer, SCSBs, members of Syndicate, Collecting Depository Participants ("CDPs"), sub-Syndicate members/ agents, Registrars to the Offer and Transfer Agents registered with SEBI ("RTAs") and Registered Brokers who are authorised to collect ASBA Forms from the Bidders in relation to the Offer (collectively, the "Designated Intermediaries"), including the format and timeline of receipt of information;
- (f) Providing/ specifying the format to the Designated Intermediaries in which information in relation to ASBA or the UPI Mechanism is required;
- (g) Providing intimation on the amount of processing fees payable to SCSBs and the Sponsor Bank with respect to the syndicate, ASBA and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs, and intimating the basis of commission payable to the SCSBs, the Registered Brokers, the CDPs and the RTA to them before the Bid/ Offer Opening Date;
- (h) Intimating the Designated Intermediaries and the Sponsor Bank before the Bid/ Offer Opening Date, the basis of the commission/ selling commission payable, the Bid/ Offer Opening Date and Bid/ Offer Closing Date/ time, including details of revision in Price Band, Floor Price, Bid/ Offer Period, if any;
- (i) Providing detailed instructions to the Escrow Collection Banks (in relation to Bids by Anchor Investors) and SCSBs, the Sponsor Bank and the Designated Intermediaries, as applicable, including the format and timeline of receipt of information;
- (j) Finalising with the Company, the Selling Shareholders and the Lead Managers on the amount of processing fees, brokerage and commission payable to the Designated Intermediaries and intimating to the Designated Intermediaries before opening of the Offer, the basis of the commission payable to the SCSBs, the Bid/ Offer Opening Date and Bid/ Offer Closing Date, including details of revision in Price Band, Floor Price, Bid/ Offer Period, if any;
- (k) Ensuring that, with respect to Retail Individual Bidders using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;
- (l) Providing inputs for finalizing the Bankers to the Offer and assist in identification of the collecting branches at the collection centres;
- (m) Ensuring that Bids made through the UPI Mechanism have been made only through the SCSBs/ mobile applications whose name appears on the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) on the following path:

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as issuer banks for UPI;

- (n) The sole responsibility of the Registrar to procure and collect the final certificates from all the SCSBs, Bankers to the Offer and the Sponsor Bank, as the case may be, including the syndicate SCSBs, participating in the Offer, within two Working Days from the closure of the Offer;
- (o) Obtaining from the Depositories the Demographic Details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing to check whether the Bidder falls under the Sikkim category or any other exempt category;
- (p) Reviewing the sections related to offer procedure in the Offer Documents and confirming its accuracy;
- (q) Ensuring that SCSBs applying through ASBA, if any, shall apply in the Offer through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds;
- (r) Following up with Sponsor Bank, Bankers to the Offer and SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with Sponsor Bank, Banker to the Offer and SCSBs and advising the members of the syndicate to be appointed by the BRLMs through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;
- (s) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on the letterhead/ stamped, have been received within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI;
- (t) Identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable regulations prescribed by SEBI;
- (u) Receiving, reviewing and providing inputs to the Company and the Selling Shareholders for Offer-related stationary and materials, as requested by the Company, the Selling Shareholders, Lead Managers or their respective legal counsel, and designing and printing the Bid cum Application Forms and ensuring that the Floor Price or the Price Band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and the Designated Intermediaries;
- (v) Collecting within the timelines provided and as specified by the Company, the Selling Shareholders and the Lead Managers and in accordance with applicable law:
  - (i) Bid cum Application Forms, reconciled data, bank schedules and final certificates from the Lead Managers and the Designated Intermediaries, as applicable; the Bid cum Application Forms with respect to Anchor Investors from the BRLMs and the data/information with respect to Bid Amount of Anchor Investors from the Escrow Collection Bank within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI.

- (ii) the electronic Bid file/ data (including the ASBA data) from the Stock Exchanges;
- (iii) coordination and obtaining certificate of blocked funds, in respect of Bids made by RIBs by way of UPI from Sponsor Bank after closure of Bid/ Offer Closing Date;
- (iv) aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Banks and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary and the Sponsor Bank;
- (v) soft and hard copies, as applicable, of bank schedules, reconciled data and final certificates from all centres of the SCSBs and the Sponsor Bank, and in relation to the Anchor Investors, the Anchor Investor Application Form from the Lead Managers and the data/information with respect to the Bid Amount of Anchor Investors from the Escrow Collection Banks; and
- (vi) PAN, DP ID, Client ID, UPI ID and other demographic details of valid beneficiary accounts from the Depositories;

In each case, in accordance with the instructions of the Company, the Selling Shareholders and the Lead Managers and subject to reporting any disruptions/delay in the flow of applications from the Designated Intermediaries to the Company, the Selling Shareholders, the Lead Managers, the Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines;

- (w) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms;
- (x) Processing all Bids along with the bank schedules received from the Designated Intermediaries and the Sponsor Bank, in respect of the Offer and the Bid file received from the Stock Exchanges in respect of the Offer;
- (y) To identify and list applications with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Offer Documents and rejecting such applications in consultation with the Company, the Selling Shareholders and the Lead Managers. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms;
- (z) Advising the members of the syndicate to be appointed by the Lead Managers of the mismatches, if any, that may warrant a correction of Bid data;
- (aa) To inform the Designated Intermediaries and the Lead Managers of any errors in the Bid details, along with advice to send the rectified data within a specified date;

- (bb) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the Lead Managers, the Escrow Collection Bank and the Sponsor Bank, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN;
- (cc) To reject the Bids in case the DP ID, UPI ID, Client ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date;
- (dd) To reject the Bids made by duplicate copies of the same Bid cum Application Form (i.e. ASBA Bids bearing the same unique identification number);
- (ee) To coordinate with the Escrow Collection Banks to the Offer and SCSBs for submission of final certificate, after taking into account rectifications, if any;
- (ff) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date;
- (gg) To coordinate with the Escrow Collection Banks (in case of applications by Anchor Investors) and the Designated Intermediaries (in case of ASBA applications) for submission of final certificates, after taking into account rectifications, if any, and reconciling any data mismatches with the Escrow Collection Banks and the Designated Intermediaries as the case may be, and ensuring the accuracy of such final certificates in accordance with the applicable law;
- (hh) To maintain the details of request for withdrawals of Bids received and withdrawals made in the Offer, to the extent applicable;
- (ii) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the Lead Managers, in each case within the timelines prescribed by SEBI;
- (jj) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the SCSBs who shall use such information for due validation;
- (kk) To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications and as specified in the Red Herring Prospectus and the Prospectus;
- (ll) To complete validation of beneficiary account details;
- (mm) To immediately inform the Company, the Selling Shareholders and the Lead Managers in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Offer Closing Date;

- (nn) To co-ordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the Lead Managers within the timelines specified in and in the format mentioned by SEBI;
- (oo) To submit the details of cancelled/withdrawn/deleted Bids to SCSBs on daily basis, during the Bid/ Offer Period, by obtaining the same from Stock Exchanges within the time limit prescribed by SEBI;
- (pp) To submit the bank-wise pending UPI applications for unblocking to SCSBs along with the allotment file, within the time limit prescribed by SEBI;
- (qq) To co-ordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLMs within the timelines specified in and in the format mentioned by SEBI;
- (rr) To ensure that SCSBs applying through the ASBA process shall apply in the Offer through a separate account opened with another SCSB, and reject Bids by SCSB under technical grounds if the former is not complied with;
- (ss) To ensure that SCSBs applying through the ASBA process shall apply in the Offer through a separate account opened with another SCSB, and reject Bids by SCSB under technical grounds if the former is not complied with;
- (tt) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company, Selling Shareholders and Lead Managers;
- (uu) To communicate to the Company, the Selling Shareholders and the Lead Managers at the earliest in the event of discrepancy between online system of the Stock Exchanges, and the Escrow Collection Banks', Sponsor Bank's and the SCSBs' data;
- (vv) To provide exceptions to enable the Company, the Selling Shareholders and Lead Managers to take decision on the Bids;
- (ww) To keep a proper record of Bid cum Application Forms and monies received from Bidders which are either deposited in the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis to the Company, the Selling Shareholders and the Lead Managers as required by the Company, the Selling Shareholders and the Lead Managers;
- (xx) To enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable;
- (yy) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Bank with the electronic bid details in terms of the SEBI circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI



circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, and the UPI Circulars, on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines including the UPI Circulars;

- (zz) To prepare a statement of Bids proposed to be rejected and withdrawn, separately for QIBs, Non-Institutional Bidders and Retail Individual Bidders. The list should indicate the technical reasons for rejection of all above mentioned investor categories, and should be provided within 1 (one) Working Day from the Bid/Offer Closing Date. The Registrar shall also provide exceptions, if any, to enable the Company and the Lead Managers to take decision on the Bids;
- (aaa) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;
- (bbb) To send the Confirmation Allocation Note (“CAN”) to the Anchor Investors and the Allotment Advice to ASBA Bidders as applicable who have been Allotted Equity Shares in the Offer;
- (ccc) To deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required by the SCSBs who shall use such information for validation at their end;
- (ddd) To provide correct data in time, and in no event later than two Working Days from the Bid/Offer Closing Date, to enable the Company and the Lead Managers to determine and finalise the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- (eee) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, the Allotment Advice in consultation with the Company, the Selling Shareholders and the Lead Managers, post communication of the Basis of Allotment by the Company and prepare funds transfer/ unblocking schedule based on approved Basis of Allotment and to assist the Company, the Selling Shareholders for credit of Equity Shares upon Allotment/lock-in for pre-Offer capital within the timeline prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out corporate action for credit of shares upon allotment/lock-in for the pre-Offer capital as per the SEBI ICDR Regulations and to receive confirmation of lock-in, instructions to SCSB’s/Escrow Bank for unblocking/transferring of funds to Public Offer/Refund account within the prescribed timeline from the Bid/Offer Closing Date and lock-in within the timeline prescribed by SEBI from time to time. For any delay solely attributable to the Registrar, the Registrar will

be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the BRLMs' Indemnified Parties, the Selling Shareholders and the Company, for the cost incurred on account of payment of such interest or damages;

- (fff) To keep accurately, at all times, the electronic records relating to Bids received from the Designated Intermediaries and the Lead Managers, including:
  - (i) Bids taken from the online system of the Stock Exchanges and Bids furnished by the SCSBs, Designated Intermediaries and the Lead Managers;
  - (ii) Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
  - (iii) Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
  - (iv) Particulars relating to the requisite money to be transferred to the Public Offer Account, in accordance with the terms of this Agreement, Cash Escrow and Sponsor Bank Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
  - (v) Particulars relating to, rejected/withdrawn/unsuccessful Bids.
- (ggg) To specifically record cases of multiple Bids and keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories;
- (hhh) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company);
- (iii) Prepare the following registers and other data:
  - (i) Top 50/100/200 shareholders (for the Stock Exchanges);
  - (ii) Allotment registers;
  - (iii) Register of members;
  - (iv) Index of members;
  - (v) Return of Allotment (for the Registrar of Companies);
  - (vi) Cross reference register;
  - (vii) Postal journal for documents mailed; and
  - (viii) Any other registers and/ or data as may be requested by the Company, the Selling Shareholders and/ or the Lead Managers in relation to the Offer.

- (jjj) To ensure that Allotment made is in a correct and timely manner including to coordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects;
- (kkk) To ensure uploading of the correct file in the depository system is made in a timely manner;
- (lll) To post communication of the Basis of Allotment by the Company, preparation of list of Allottees entitled to Allotment of Equity Shares and preparing instructions for unblocking and/or transfer of funds from the Escrow Account/ ASBA Account to the Public Offer Account and from Escrow Account to the Refund Account, as applicable;
- (mmm) Preparation of the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalisation of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified under SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, and the UPI Circulars:
  - (i) Number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders;
  - (ii) Amount to be transferred from the relevant ASBA Account/ UPI linked bank account or the Escrow Account to the Public Offer Account (or the Refund Account, if so required), for each valid Bid and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under applicable law;
  - (iii) The date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under applicable law;
  - (iv) Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank to refund the amount or unblock the relevant bank accounts, as the case may be; and  
  
Providing bank wise data of Allottees, the amount corresponding to the Equity Shares to be allotted and the refund amount to be credited to the Refund Banks.
- (nnn) Providing bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Refund Banks;
- (ooo) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts / UPI linked bank account, issue

instructions for refund, as applicable, all within the timelines prescribed under the Offer Documents, this Agreement and the SEBI ICDR Regulations, or the circulars, regulations issued by SEBI;

- (ppp) In accordance with the instructions received from the Company and the Selling Shareholders, give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable legislations, rules and regulations issued by SEBI;
- (qqq) Assisting in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the Lead Managers, the Company and the Selling Shareholders;
- (rrr) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company and receive confirmation from the Depositories;
- (sss) To dispatch letters of Allotment/Allotment Advice, CAN (if any), unblocking/ intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholders and the Lead Managers and assist the Refund Banks, the Company, the Selling Shareholders and the BRLMs in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by the SEBI and as included in the Offer Documents and maintaining proper records of such refunds;
- (ttt) To receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm that all formalities are completed;
- (uuu) To issue duplicate refund orders, as applicable, after obtaining suitable indemnity bond/or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same;
- (vvv) To revalidate refund orders and unblocking instructions, as applicable;
- (www) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- (xxx) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, the Selling Shareholders and the Lead Managers;
- (yyy) Finalisation of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer Lead Manager and the Company and the Selling Shareholders, to be submitted to SEBI within the stipulated time and

shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate and the Bankers to the Offer;

- (zzz) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years, subject to any commercial agreement with the Company and/or Selling Shareholders for storage of such records or any such period prescribed under applicable law, and are made available to the Company at regular intervals;
- (aaaa) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the Lead Managers;
- (bbbb) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals;
- (cccc) To settle investor complaints and grievances pertaining to Allotment of Equity Shares, refund orders, as applicable, delay in dispatch of Allotment Advices, refund orders, as applicable, or any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules and regulations issued by SEBI, and provide requisite reports to the Company and the Selling Shareholders;
- (dddd) To assist the Company, the Selling Shareholders and the BRLMs in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company, the Selling Shareholders with the Designated Stock Exchange;
- (eeee) To coordinate with the Refund Banks for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds;
- (ffff) To coordinate with the Sponsor Bank, SCSBs, Stock Exchanges, Lead Managers, Registered Brokers, Bankers to the Offer, National Payment Corporation of India, and other parties as may be required, for completing the post issue related formalities in relation to the Offer, in accordance with applicable laws;
- (gggg) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within six Working Days from the date of closure of the Offer or within such timeline as prescribed by SEBI at the relevant time;
- (hhhh) To move the funds from the Escrow Accounts to the Public Offer Account, for eventual credit to each of the Selling Shareholders in accordance with the Offer Documents;

- (iii) To consolidate the list of subscriptions received through the Underwriters to the Offer and evaluating their performance and to prepare statement of selling commission payable, if any, and to arrange for their dispatch;
- (jjjj) To provide data to assist the Company/ Selling Shareholders/Lead Managers in publishing the Basis of Allotment advertisement five Working Days from the Bid/Offer Closing Date, before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/Offer Opening Date and Bid/Offer Closing Date advertisements have appeared earlier;
- (kkkk) To provide regular reports to the Company, the Selling Shareholders and the Lead Managers as may be required by the Company, the Selling Shareholders and the Lead Managers on the; (i) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to investors, as applicable and (iii) status of redressal of investor complaints received and pending investor complaints in a format required by the Company, the Selling Shareholders and the Lead Managers;
- (llll) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the Lead Managers and the Designated Intermediaries based on the terminal from which the Bid has been uploaded.
- (mmmm) To provide detailed statements for payment of brokerage, including providing within two Working Days, the commission payable to the Designated Intermediaries. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment;
- (nnnn) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI Circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, and the UPI Circulars;
- (oooo) Providing assistance to the Company, the Selling Shareholders and the Lead Managers in all other work incidental to or connected with processing of electronic Bids, applications for issue/ refund to Anchor Investors/ Allotment/ investor services/listing permission/trading permission/connectivity with the Depositories;
- (pppp) Providing in a timely manner all accurate information to be provided by it under this Agreement;
- (qqqq) Where the Registrar is required to liaise with third parties for the Assignment, it shall make all efforts to ensure that such third party carries

out the duties within prescribed timelines so that there is no delay in completing the Assignment within the prescribed timelines; and

- (rrrr) At the time of the finalisation of Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the Offer to ensure there is no breach of investment limit and to use PAN issued by the Income Tax Department of India to check compliance for a single FPI.
10. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under applicable law, including the RTA Regulations and for the minimum duration prescribed under applicable law, including, without limitation, the following:
- (a) all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Bank and the Registered Brokers, SEBI Registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the stock exchanges in respect of the Offer, the data/ information received from the SCSBs and the Sponsor Bank including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by SCSBs in the ASBA Account and final Bid file received from the Stock Exchanges;
  - (b) all the electronic records, including reconciled data, bank schedules and certificates, relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLMs and the Designated Intermediaries;
  - (c) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
  - (d) particulars relating to rejected/withdrawn/unsuccessful bids and details of Bids including Bids in the electronic file which do not get validated for the DP ID/Client ID/UPI ID and/or PAN with the depository database;
  - (e) Basis of Allotment of Equity Shares to the successful Bidders as finalized by the Company in consultation with the Lead Managers and the Designated Stock Exchange, along with relevant annexures and details;
  - (f) Demographic details obtained from the concerned Depositories;
  - (g) terms and conditions of the Offer of the Equity Shares;
  - (h) particulars relating to allocation and Allotment of Equity Shares against valid Bids;
  - (i) list of names of successful Bidders and unsuccessful Bidders;
  - (j) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
  - (k) particulars relating to the monies to be transferred to the Public Offer Account and the refunds to be returned/blocked to the Bidders;

- (l) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the Lead Managers and the Designated Intermediaries;
- (m) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
- (n) refund orders, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;
- (o) Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;
- (p) particulars relating to the requisite money to be transferred to the accounts of each of the Selling Shareholders against valid Bids;
- (q) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts, against valid Bids;
- (r) reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, Lead Managers and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;
- (s) reconciliation between funds deposited in the Bankers to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form;
- (t) refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations, and the Companies Act;
- (u) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, direct credit, etc., as applicable;
- (v) details of demand drafts issued, if any, as applicable;
- (w) records of correspondence in respect of investor complaints, grievances or queries;
- (x) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID and Client ID details;
- (y) records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned;
- (z) records of pre-printed Offer stationery, including CAN (if any), Allotment Advice, refund warrants and duplicate refund warrants showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- (aa) complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner



in which disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;

- (bb) such other records as may be specified by SEBI, the Company, the Selling Shareholders, Designated Intermediaries and/or the Lead Managers for carrying on the activities as Registrar to the Offer;
- (cc) To assist the Lead Managers to make the requisite submissions to regulators in relation to the Offer, if any; and
- (dd) In respect of electronic forms received by it, the Registrar shall maintain the relevant electronic records for a minimum period of three years.

Subject to the provisions of any other law and commercial arrangements with the Company for storage of such records, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, the Selling Shareholders and the Lead Managers with any report that is required by them using the information specified above in a timely manner.

11. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (as defined below) about the Company, the Selling Shareholders, the Offer or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer.

“**Confidential Information**” shall include, but shall not be limited to, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with the regulatory and statutory provisions.

The provision of this Clause shall survive the date of termination or expiration of the Agreement, whichever is earlier.

12. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment of the Equity Shares, dispatch of instructions to SCSBs and/or the Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders and/or release of funds from the Escrow Account pursuant to approval of Basis of Allotment by the Designated Stock Exchange and refunds to Anchor Investors without delay, including providing the Bankers to the Offer with the details of the amounts to be refunded to the Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bankers, or any of their correspondent banks.

13. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
14. The Registrar shall ensure that:
  - (a) investors shall be sent first response within three Working Days after receipt of complaint or enquiry;
  - (b) enquiries and/or complaints from Bidders including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
  - (c) the timely unblocking of funds or in case of the Anchor Investors, refund of the monies received from the Bids (or part thereof) which are successful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with applicable law;
  - (d) the Registrar has a proper system to track, address and redress investor complaints;
  - (e) adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking/refund of funds without delay and as per applicable law;
  - (f) for the electronic Bids which are rejected as invalid because of DP ID/UPI ID/Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Bank and unblock funds at the earliest;
  - (g) uniform procedure is followed for the processing of Bid cum Application Forms;
  - (h) it shall provide status update at periodic intervals to the Lead Managers, the Selling Shareholders and the Company, including updates on the nature and status of all investor grievances;
  - (i) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
  - (j) it maintains an insider list in accordance with the directions of the Company; and
  - (k) the Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
15. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
  - (a) creation of false market;
  - (b) price rigging or manipulation;

- (c) passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors or the Company or each of the Selling Shareholders;
  - (d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading; and
  - (e) neither it nor any of its directors, officers, or employees (wherever applicable), or to the Registrar's knowledge, any agent or representative of the Registrar has taken or will take any action in furtherance of an Offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and their affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
  - (f) neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.
16. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- a) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
  - b) it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;
  - c) it will immediately notify the Company, the Selling Shareholders and the BRLMs if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
  - d) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged; and
  - e) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their

books and records, keeping such books and records available for audit for six years following termination of this Agreement.

17. Immediately on receiving the instructions from the Company, the Selling Shareholders and/ or the BRLMs, the Registrar shall dispatch all the refund orders, as applicable, within the period specified in the Offer Documents and the Cash Escrow and Sponsor Bank Agreement. If the Company and/or the Selling Shareholders as the case may be is liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and Sponsor Bank to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents and the Cash Escrow and Sponsor Bank Agreement on receiving the instruction to do so from the Company and the Selling Shareholders or not dispatching the Allotment letters/refund orders to the applicants in time, the Registrar shall be liable to indemnify the Company and the Selling Shareholders for the cost incurred by the Company and/or the Selling Shareholders in paying the interest, compensation, damage, loss, as per the applicable law. If the Company, the Selling Shareholders and/or the BRLMs' Indemnified Parties are made liable for compensation/damages for delay attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI, or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company, the Selling Shareholders and/or the BRLMs' Indemnified Parties for such compensation/damage, loss etc. incurred by the Company, the Selling Shareholders and/or BRLMs' Indemnified Parties, as the case may be.
18. In case of refunds through electronic means like NECS, Direct Credit, RTGS, NEFT, etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or Depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Bidder (other than ASBA Bidders) in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.
19. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the Lead Managers and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, as applicable, credit of Equity Shares, etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Selling Shareholders, as the case may be. The Company agrees that it will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 19 below). The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and/or the Selling Shareholders as applicable.
20. The Registrar shall liaise with each of the Selling Shareholders to ensure that the Equity Shares offered as part of the Offer are transferred to a Share Escrow Account in accordance with the Share Escrow Agreement.

21. The Registrar will handle the Offer and Assignment related work from its office at C -101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.
22. The Registrar will extend all help to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily such that allotment is completed within prescribed timeline. The Company shall also extend all necessary assistance to the Registrar in such matters.
23. The Company and/ or the Selling Shareholders may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission or omission etc., if so required. omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company decide to take such an insurance policy.
24. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediaries and co-ordinate with intermediaries for unblocking of investors' funds and other related formalities.
25. The Registrar shall extend all necessary support to the Company, the Selling Shareholders and the Lead Managers, the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI mechanism.
26. The Offer stationery including CAN (if any), certificates, letters of Allotment, Allotment advices and refund orders shall be kept ready and handed over to the Registrar by the Company and/or the Lead Managers within three Working Days from the Bid/Offer Closing Date upon the Registrar specifying the quantum of Offer stationery required to be printed and the Company shall be responsible for any delay on this account. The Company will arrange to obtain prior approval for the post-Offer stationery from the Stock Exchanges and the Refund Bank.
27. The Registrar will finalise various post-Offer monitoring reports such as the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer Lead Managers and the Company, to be submitted to the SEBI within the stipulated time.
28. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Offer Documents and under applicable law, in consultation with the Company, the Selling Shareholders and the Lead Managers.
29. The Company shall ensure that requisite funds are made available in advance to the Registrar for postage, mailing charges for dispatching of Allotment letters/Allotment Advice and other materials. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar should maintain a proper account of the amount spent by it on behalf of the Company.

30. The Company agrees that formats of all reports, statements and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
31. The fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of Offer, as per the terms and conditions specified in **Schedule II**, shall be paid by the Company in accordance with applicable law. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company, except for any out-of-pocket expenses.
32. The Registrar shall provide such information and data as required by the Lead Managers with intimation to the Company, the Selling Shareholders and provide certificates as may be reasonably requested by the Lead Managers, including at the stage of closure of the Offer, rejection of Bids, etc.
33. In the event of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection or any other serious sustained, political or industrial disturbance or in any event caused by force majeure as may be agreed to between the Parties, any of the Parties may terminate this Agreement with mutual consent before the opening of the Offer. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 15 Working Days from the date on which the event of force majeure occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 Working Days' notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of this Agreement.
34. The Company and the Selling Shareholders (severally and not jointly), in consultation with the BRLMs will be entitled to terminate this Agreement with immediate effect in the event the Registrar's 'Certificate of Registration' with SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial and/or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities or accessing capital markets or if the Registrar is in any way prohibited, either by an order of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent. For the avoidance of doubt, in the event the Company and the Selling Shareholders in consultation with the BRLMs, decide not to proceed with the Offer at any time for any reason, this Agreement shall stand terminated immediately without the Registrar having any recourse to any compensation from the Company and/ or the Selling Shareholders and the Registrar would be paid only to the extent of services rendered by it until such termination. Further, the Company and/or the Selling Shareholders may, jointly or severally, terminate this Agreement, with or without cause, by giving prior written notice to the Registrar and the Registrar would be paid only to the extent of services rendered by it until such termination. It is clarified that termination of this Agreement by one Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Selling Shareholders.
35. In the event the Company and the Selling Shareholders (with respect to itself) in consultation with the Lead Managers, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. Further, the Company and/ or the Selling Shareholders (with respect to itself), jointly or severally, may terminate this

Agreement with or without cause, upon giving 7 (seven) days' notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid by the Company only to the extent of services rendered by it until such termination. It is also clarified that the termination of this Agreement by one Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Selling Shareholders or with respect to the Company.

36. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost, as may be required by the Company, Lead Managers and the Selling Shareholders or the newly appointed registrar to the Offer towards taking over duties and responsibilities as the Registrar to the Offer. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
37. The Registrar shall redress complaints of the Bidders (including ASBA Bidders) within 5 (five) days of receipt of the complaint during the currency of this Agreement and shall continue to do so during the period it is required to maintain records under the RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company and the Selling Shareholders shall extend necessary co-operation to the Registrar for its complying with such regulation. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company, the Selling Shareholders and Lead Managers in a mutually agreeable format. Similar status reports should also be provided to the Company and the Selling Shareholders as and when required.
38. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under applicable laws including the RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and any of the Selling Shareholders in any other business of the Company or the respective Selling Shareholders in any manner whatsoever.
39. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within 2 (two) Working Days of receipt of notice of such breach by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company, its directors, officers, employees and successors and their respective agents and advisors, each of the Selling Shareholders and their directors, officers, employees and successors and their respective agents and advisors and the BRLMs' Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. In the event that there is any order or any injunction issued by any court or authority, against the Registrar, then the Registrar shall within the timelines prescribed by SEBI from time to time upon being instructed by the Company transfer all the documents in their possession including those related to Equity Shares, to any other registrar/depository as instructed by the Company and/or the Lead Managers. The Company and the Selling Shareholders shall severally and not jointly, be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults deficiency or non-performance within a period of 10 (ten) days of receipt of written notice of such breach by the Company and/or the Selling Shareholders. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then

the Registrar shall within 3 (three) Working Days upon being instructed by the Company and/or the Selling Shareholders and/or the Lead Managers transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depositary as instructed by the Company and/or the Selling Shareholders and/or the Lead Managers.

40. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, in case of breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any provision of law, regulation or order of any court, legal, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority or from its own breach, delay, negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement, at its own cost and expenses, indemnify and keep indemnified, defend and hold free and harmless, at all times, the Company, each of the Selling Shareholders and the BRLMs' Indemnified Parties and each of their respective affiliates, advisors, its successors, and each of their respective directors, officers, employees and agents (individually referred to as "**Indemnified Party**" and collectively as the "**Indemnified Parties**") at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgments, charges, expenses, interests, legal expenses (including attorney's fees and court costs), accounting fees, investigation costs and all other demands which may be made or commenced against Indemnified Party by any Bidder (including ASBA Bidders), any holder of the Equity Shares or any third party against the Indemnified Party as a consequence of any act or omission of, or any failure, deficiency or error on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable law.
41. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the Applicable Law including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority or court of law. The Registrar shall further indemnify and refund all costs incurred by the Indemnified Parties, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith, and where the Registrar has not acted negligently or committed an act of wilful misconduct.



42. The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity (the "**Letter of Indemnity**") in the format set out in **Schedule V** to each of the Lead Managers to indemnify and hold harmless the BRLMs' Indemnified Parties from and against any and all suits, losses, liabilities, claims, actions, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation attorney's fees and court costs which may be made or commenced against the Company and/or the Lead Managers by any Bidder or holder of the Equity Shares issued or any other third party as a consequence of any act or omission of or any failure, error or deficiency arising out of a breach of the obligations of the Registrar under the Agreement. The Registrar shall further indemnify and refund all costs incurred by the BRLMs' Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in queries relating to such services from the SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law. The Registrar acknowledges and unconditionally and irrevocably agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, and that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity.
43. The Registrar may have to provide certain information regarding the Bidders (including ASBA Bidders) as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement.
44. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/speed post, telex, email. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered/ speed post on expiration of three Working Days after the notice etc. shall have been delivered to the post office for onward dispatch, and if given by email upon transmission thereof. Provided that any notice etc. given by telex, shall be confirmed in writing. All notices to the Parties shall be addressed as under:

**If to the Company:**

**PROTEAN eGOV TECHNOLOGIES LIMITED**

**(FORMERLY NSDL E-GOVERNANCE INFRASTRUCTURE LIMITED)**

Address: Times Tower, 1st Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra

Telephone: +91 22 4090 4242

Email: cs@nsdl.co.in

Attention: Company Secretary

**If to the Registrar:**

C-101, 247 Park, LBS Marg

Vikhroli (W)

Mumbai 400 083

Maharashtra, India

Tel: +91 22 4918 6000

E-mail: protean.ipo@linkintime.co.in

Attention: Shanti Gopalkrishnan

**If to the Selling Shareholders:**

**Axis Bank Limited**

Name: Axis Bank Limited  
Address: Axis House, 8th Floor, C-2, Wadia International Centre,  
Pandurang Budhkar Marg, Worli, Mumbai - 400 025  
Telephone: +91 22-43254815  
Email: Mohanty.Subrat@axisbank.com

**IIFL Special Opportunities Fund (for IIFL Special Opportunities Fund, IIFL Special Opportunities Fund Series 2, IIFL Special Opportunities Fund Series 3, IIFL Special Opportunities Fund Series 4, IIFL Special Opportunities Fund Series 5)**

Name: IIFL Special Opportunities Fund, IIFL Special Opportunities Fund - Series 2, IIFL Special Opportunities Fund - Series 3, IIFL Special Opportunities Fund - Series 4 and IIFL Special Opportunities Fund - Series 5  
Address: 6th floor, IIFL Centre, Kamala Mills, Senapati Bapat Marg, Lower Parel(W), Mumbai – 400013  
Telephone: +91 22-48765752  
Email: Amit.Mehta@iiflw.com

**NSE Investments India Limited**

Name: NSE Investments Limited  
Address: Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051  
Telephone: +91 022-26598100  
Email: akrishna@nse.co.in

**Administrator of the Specified Undertaking of The Unit Trust of India**

Name: Administrator of the Specified Undertaking of The Unit Trust of India  
Address: UTI Tower, 'GN' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051  
Telephone: +91 8879893876 / 7208969710/ 22-6678 6669  
Email: avinash.kumar@uti.co.in

**HDFC Bank Limited**

Name: HDFC Bank Limited  
Address: HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai, 400013  
Telephone: +91 22 39760000  
Email: santosh.haldankar@hdfcbank.com

**Deutsche Bank AG\***

Name: Deutsche Bank AG, Mumbai branch  
Address: DB House, Hazarimal Somani Marg, Fort, Mumbai-400001  
Telephone: +91 66703000  
Email: deepa.viswanathan@db.com; sriram-a.krishnan@db.com

*\*It is hereby clarified that the Mumbai branch office of Deutsche Bank A. G. is the shareholder in the Company and is acting as a Selling Shareholder.*

**Punjab National Bank**

Name: Punjab National Bank  
Address: Punjab National Bank, Group Business Management Division, Plot No-4, Sector-10, Dwarka, New Delhi-110075  
Telephone: +91 11-28044169/351  
Email: gbmd@pnb.co.in

**Union Bank of India**

Name: Union Bank of India  
Address: Union bank Bhavan, 239 Vidhan Bhavan Marg, Nariman Point, Mumbai 400021  
Telephone: +91 22892112  
Email: treasury.compliance@unionbankofindia.com

Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective five Working Days thereafter or such later date as may be specified by the Party whose address/contact details are changed.

45. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to SEBI within seven days by the other Party(ies) and shall also be reported to the Company, the Selling Shareholders and Lead Managers immediately.
46. In the event of any dispute, difference, controversy or claim arising out of or in connection with this Agreement between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, alleged breach of terms of this Agreement or anything done or omitted to be done pursuant to this Agreement or termination, or the legal relationships established by this Agreement (the “**Dispute**”), the parties to the dispute (the “**Disputing Parties**”) shall in the first instance seek to resolve the matter amicably through discussions and negotiations among them. In the event that the Dispute is unresolved within 10 days of commencement of such discussion/negotiation (or such longer period that may be mutually agreed upon by the Parties to the Dispute in writing) by amicable arrangement and compromise, such Dispute shall be resolved by the arbitration proceedings referred to in Clause 47.
47. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 15 (fifteen) Working Days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) any dispute or difference arises between the Parties hereto as regards the validity and the interpretation, implementation or alleged breach of this Agreement (“**Disputing Parties**”) and which is not settled within 15 Working Days through negotiations, then any Disputing Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (wherein the Registrar shall appoint one arbitrator, the Company and the Selling Shareholder shall appoint one arbitrator and the joint arbitrators shall appoint one arbitrator).

All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”), as amended, and shall be conducted in English. The Arbitration shall take place in Mumbai, India. The Parties shall share the costs of such arbitration equally unless otherwise awarded or fixed by the arbitration tribunal. The arbitral award shall state the reasons on which it is based and shall be final, conclusive and binding on the parties, and shall be subject to enforcement in any court of competent jurisdiction. The Disputing Parties shall use

their best efforts to assist the arbitral tribunal to achieve this objective. Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such prescribed period, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties.

48. Subject to Clause 47, courts at Mumbai, Maharashtra, India shall have sole and exclusive jurisdiction.
49. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
50. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 18 months from the date of closing of the Offer, provided that Clauses 7, 9, 10, 13, 33, 34, 35, 36, 37, 38, 39, 42, 43, 44, 45, 46, 47, 48, 49 and this Clause 50 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company.
51. None of the Parties shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other.
52. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company, the Selling Shareholders and/or the Lead Managers. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by a Selling Shareholders in relation to its respective portion of the Offered Shares with the instructions provided by any other Party, the Registrar shall comply with the instructions of the Selling Shareholders holding the relevant Offered Shares
53. If any provision/s of this Agreement is held to be prohibited by or invalid under applicable law or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
54. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.
55. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorised officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR PROTEAN eGOV TECHNOLOGIES LIMITED**



\_\_\_\_\_  
Authorised Signatory



Name: Tejas Desai

Designation: Chief Financial Officer

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR LINK INTIME INDIA PRIVATE LIMITED**

\_\_\_\_\_  
Authorised Signatory

Name: Dnyanesh Gharote

Designation: Vice President

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF THE IIFL SPECIAL OPPORTUNITIES FUND**

A handwritten signature in black ink that reads "Amit Mehta". The signature is written in a cursive style and is positioned above a horizontal line.

---

Name: Mr. Amit Mehta

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF THE IIFL SPECIAL OPPORTUNITIES FUND – SERIES 5**



---

Name: Mr. Amit Mehta



**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF THE IIFL SPECIAL OPPORTUNITIES FUND – SERIES 4**



---

Name: Mr. Amit Mehta

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF THE IIFL SPECIAL OPPORTUNITIES FUND – SERIES 3**

A handwritten signature in cursive script that reads "Amit Mehta". The signature is written in black ink and is positioned above a horizontal line.

Name: Mr. Amit Mehta

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF THE IIFL SPECIAL OPPORTUNITIES FUND – SERIES 2**



A handwritten signature in cursive script that reads "Amit Mehta". The signature is written in black ink and is positioned above a horizontal line.

Name: Mr. Amit Mehta

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF UNION BANK OF INDIA**



Name: Sudarshna Bhat

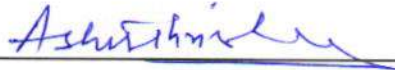


Signed on behalf of each of the Selling Shareholders by Sudarshna Bhat as the power of attorney holder for each of the Selling Shareholders

**THIS SIGNATURE PAGE FORMS AN INTERGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDER AND THE REGISTRAR**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF THE NSE INVESTMENTS LIMITED**



NAME Ashish Krishna

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

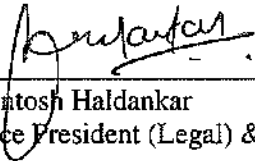
**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF HDFC BANK LIMITED**



---

Name: Augustine Quadros  
Senior Executive Vice President Legal & Secretarial



---

Name: Santosh Haldankar  
Senior Vice President (Legal) & Company Secretary

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF AXIS BANK LTD**



\_\_\_\_\_  
Name: Supriyo Sinha

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF DEUTSCHE BANK A.G. \***

*K. Sriram*

\_\_\_\_\_  
Name: [Sriram Krishnan]



*Avinash Prabhu*

\_\_\_\_\_  
Name: [Avinash Prabhu]

Signed on behalf of each of the Selling Shareholders as the power of attorney holder for each of the Selling Shareholders

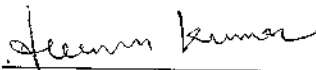
*\*It is hereby clarified that the Mumbai branch office of Deutsche Bank A. G. is the shareholder in the Company and is acting as a Selling Shareholder.*



**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF ADMINISTRATOR OF THE SPECIFIED UNDERTAKING OF THE UNIT TRUST OF INDIA**



\_\_\_\_\_  
Name: Avinash Kumar

Signed on behalf of each of the Selling Shareholders by Avinash Kumar as the power of attorney holder for each of the Selling Shareholders

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.**

**IN WITNESS WHEREOF**, this Agreement has been executed by the Parties or their duly authorized signatures the day and year first above written:

**FOR AND ON BEHALF OF THE PUNJAB NATIONAL BANK**

  
\_\_\_\_\_

Akhilesh Kumar Garg  
General Manager



Signed on behalf of Punjab National Bank as the power of attorney holder for Punjab National Bank

## SCHEDULE I

### LIST OF SELLING SHAREHOLDERS

Sr. No	Name of the Selling Shareholder
1.	IIFL SPECIAL OPPORTUNITIES FUND
2.	IIFL SPECIAL OPPORTUNITIES FUND SERIES 2
3.	IIFL SPECIAL OPPORTUNITIES FUND SERIES 3
4.	IIFL SPECIAL OPPORTUNITIES FUND SERIES 4
5.	IIFL SPECIAL OPPORTUNITIES FUND SERIES 5
6.	NSE INVESTMENTS LIMITED
7.	SPECIFIED UNDERTAKING OF UNIT TRUST OF INDIA
8.	HDFC BANK LIMITED
9.	AXIS BANK LIMITED
10.	DEUTSCHE BANK AG*
11.	PUNJAB NATIONAL BANK
12.	UNION BANK OF INDIA

*\*It is hereby clarified that the Mumbai branch office of Deutsche Bank A. G. is the shareholder in the Company and is acting as a Selling Shareholder.*

**SCHEDULE II**  
**SCHEDULE OF FEES**

Sr. No	Particulars	Unit	Rates (Rs.)
1	Processing Fees	}	
2	Validating bid data with depositories		
3	Overprint Intimation advices		
4	Hosting allotment data on our website		
5	Basis of Allotment		
6	Listing related reports		
7	Attending and resolving Investors' queries		
		(Sr. No 1-7) Rs. 0.05 per bid / application.	

The Company would manage insurance coverage of the issue process, as required by SEBI.

Out of pocket expenses like travelling, conveyance, legal charges, communication charges, courier, telecommunication charges, escrow demat account will be INR 50,000 or actuals whichever is lower.

Printing and stationery, postage, IPO audit fees to be billed on actuals after taking approval from company.

Applicable taxes would be levied separately

## SCHEDULE III

### ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT

The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI's rules, regulations, guidelines and notifications. The scope of work of the Registrar in relation to ASBA will also include other practical points required during the Offer and in the post-Offer process, as may be directed by the Company or the Lead Managers, to the Registrar.

S. No.	Activity	Party Responsible
<b>I. PRE-OFFER WORK</b>		
1.	Design of Bid cum Application form, bank schedule, pre-printed stationery all of whom should be in conformity with Applicable Laws, rules and regulations	Company in consultation with the Lead Managers /Registrar
2.	Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries	Registrar in consultation with the Lead Managers
3.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the Lead Managers
4.	Placing of orders for and procuring pre-printed stationery.	Company
<b>II. OFFER WORK</b>		
1.	Expediting dispatch of applications, final certificate from controlling branches of SCSB, Sponsor Bank and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s)	Registrar
2.	Accepting and processing of application at the collection centers designated by the Company including any ASBA Applications at any SCSB, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Bank	Registrar
4.	Processing all Bid cum Application Forms in respect of the Offer.	Registrar
5.	Collection of Bid cum Application Forms from the Designated Intermediaries.	Registrar
6.	On Bid/Offer Closing Date, collect the bid file from stock exchanges and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file through the Lead Managers to the concerned Depository Participant of the error bids which will be considered as invalid	Registrar
7.	Informing Stock Exchange/SEBI and providing necessary certificates to Lead Managers on closure of Offer	Company/Registrar
8.	Preparing Underwriter statement in the event of under subscription after the Offer closes and seeking extension from the Stock Exchanges for processing.	Registrar/ Company/ Lead Managers
9.	Sending the electronic bid file for NIBs and QIBs with certain fields like application number, number of shares, amount or with any other additional fields as maybe required to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange	Registrar
10.	Numbering of applications and bank schedule and batching them for control purposes	Registrar


S. No.	Activity	Party Responsible
11.	Transcribing information from documents to magnetic media for computer processing	Registrar
12.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Bank, as the case may be.	Registrar
13.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Bankers to the Offer, the Sponsor Bank and SCSBs.	Registrar
14.	Matching the reconciled data with the depository's database for correctness of DP ID, Client ID, UPI ID and PAN quoted in the Bid downloaded from the Stock Exchanges.	Registrar
15.	Reject all the bids in the electronic file which do not get validated for the DP ID/Client ID/ UPI ID and/or PAN with the depository database.	Registrar
16.	Eliminating invalid Bids and Bids below Offer Price	Registrar
17.	Uploading of beneficiary account details to Depositories	Registrar
	Identify and reject applications with technical faults and multiple applications with reference to regulations/guidelines/procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mis-match between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar, Company and Lead Managers	Registrar in consultation with the Lead Managers and Company
18.	Preparation of inverse number for applicable categories	Registrar
19.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the BRLMs and Designated Stock Exchange keeping a proper record of application and monies received from the Bidders	Registrar
20.	To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital	Registrar
21.	Finalising Basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Lead Managers/Registrar
22.	Preparation of fund transfer schedule based on the approved allotment.	Registrar
23.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
24.	Transfer/ allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company
25.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar
26.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the Controlling Branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account with in the timelines specified by SEBI: (a). Number of shares to be allotted against each valid Bid. (b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid. (c). The date by which the funds referred in sub-para	Registrar

S. No.	Activity	Party Responsible
	(b) above, shall be transferred to the Public Offer Account. (d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs or the Sponsor Bank, as the case may be, to unblock the respective bank accounts.	
27.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
28.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
29.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
30.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance.	Registrar
31.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
32.	Printing of Allotment Advice, refund orders for refunding application money	Registrar
33.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered post	Registrar
34.	Printing of distribution schedule for submission to Stock Exchange	Registrar
35.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Company
36.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
37.	Preparation of register of members and specimen signature cards (if required)	Registrar
38.	Overprinting of Allotment advice, intimation and refund orders	Registrar
39.	Mailing of documents by registered post	Registrar
40.	Binding of application forms, application schedule and computer outputs	Registrar
41.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
42.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company/Registrar
43.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company/ Lead Managers
44.	To ensure that the Equity Shares are transferred only to permitted categories of investors	Registrar
45.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
46.	To ensure that the Equity Shares are transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar/ Company

S. No.	Activity	Party Responsible
47.	Establishing proper grievance redressal mechanism during the period of the Offer and after the closure of the Offer, as per Offer Documents and to ensure settlement of all investor complaints	Registrar/ Company
48.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company in consultation with the Lead Managers and the Registrar
49.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the Lead Managers.	Registrar
50.	Providing information for Form FC-TRS and other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.	Registrar
51.	Finalising various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ Lead Managers.	Registrar
52.	Coordinating with the Stock Exchanges and Company, in consultation with the Lead Managers, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Offer.	Registrar



SCHEDULE IV

<b>निर्गम रजिस्ट्रार और शेयर अंतरण अधिकर्ता</b>	<b>भारतीय प्रतिभूति और विनियम बोर्ड</b> <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b> [निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (Regulation 8) Regulation 8A	<b>REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS</b>
004392	<b>रजिस्ट्रेशन का प्रमाणपत्र</b> <b>CERTIFICATE OF REGISTRATION</b>	PERMANENT REGISTRATION
I. <b>बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उक्त अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए वर्तमान में निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता, वर्ग-11 में निर्गम-रजिस्ट्रार/शेयर अंतरण अधिकर्ता के रूप में</b> I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
<b>LINK INTIME INDIA PVT. LTD.</b> <b>C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE</b> <b>PANNALAL SILK MILLS COMPUND</b> <b>L.B.S. MARG, BHANDUP (WEST)</b> <b>MUMBAI 400 078</b>		
को नियमों की शर्तों के अधीन रखते हुए और विनियमों के अनुसार क्रियान्वयन करते हैं कि, जैसे उक्तमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रेशन का प्रमाणपत्र प्रदान है। as registrars to an issue and share transfer agent in Category I "Registrars to an issue" / "share transfer agent" in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता का रजिस्ट्रेशन कोड II. Registration Code for the registrar to an issue and share transfer agent is <b>INR000004058</b>		
This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board		
III. जब तक नवीकृत न किया जाए रजिस्ट्रेशन प्रमाणपत्र तक विधिवत है। III. Unless renewed, the certificate of registration is valid from		
स्थान Place <b>MUMBAI</b>	 आदेश से <b>भारतीय प्रतिभूति और विनियम बोर्ड</b> के लिए और उसकी ओर से By order For and on behalf of <b>Securities and Exchange Board of India</b>	B. K. GUPTA प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory
तारीख Date <b>JULY 15, 2014</b> जो लागू न हो उसे हटा दें। *Delete whichever is not applicable		

898000



महाराष्ट्र MAHARASHTRA

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प्रधान मुद्रांक कार्यालय, मुंबई.  
 प.मु.वि.क्र. ८०००००३  
 - 9 DEC 2021  
 सक्षम अधिकारी

श्री. सी. टी. आंबेकर

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY DATED DECEMBER 23, 2021 ENTERED INTO AMONG LINK INTIME INDIA PRIVATE LIMITED, ICICI SECURITIES LIMITED, EQUIRUS CAPITAL PRIVATE LIMITED, IIFL SECURITIES LIMITED AND NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED



महाराष्ट्र MAHARASHTRA

○ 2021 ○

ZH 535683

प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क. ८०००००३  
- 9 DEC 2021  
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प्रधान मुद्रांक कार्यालय, मुंबई.  
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प्रधान मुद्रांक कार्यालय, मुंबई.  
 प.मु.वि.क्र. ८०००००३  
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 PRIVATE LIMITED, IIFL SECURITIES LIMITED AND NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA)  
 PRIVATE LIMITED



महाराष्ट्र MAHARASHTRA

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प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क्र. ८०००००३  
- 9 DEC 2021  
सक्षम अधिकारी

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०९९०३१



महाराष्ट्र MAHARASHTRA

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प्रधान मुद्रांक कार्यालय, मुंबई.  
 प.मु.वि.क्र. ८०००००३  
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## SCHEDULE V

### LETTER OF INDEMNITY

**Date:** December 23, 2021

**PROTEAN eGOV TECHNOLOGIES LIMITED**  
*(Formerly, NSDL e-Governance Infrastructure Limited)*  
1<sup>st</sup> Floor, Times Tower  
Kamala Mills Compound, Lower Parel  
Mumbai 400 013

**ICICI Securities Limited**  
ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi,  
Mumbai – 400 025  
Maharashtra, India

**Equirus Capital Private Limited**  
12<sup>th</sup> Floor, C Wing, Marathon Futurex  
N.M. Joshi Marg, Lower Parel  
Mumbai-400 013  
Maharashtra, India

**IIFL Securities Limited**  
10th Floor, IIFL Centre, Kamala Mills  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai - 400 013

**Nomura Financial Advisory and Securities (India) Private Limited**  
Ceejay House, Level 11, Plot F, Shivsagar Estate  
Dr. Annie Besant Road, Worli  
Mumbai - 400 018

(collectively, along with any other book running lead managers which may be appointed in relation to the Offer, the “**Book Running Lead Managers**” or “**BRLMs**”)

**Re: Letter of Indemnity to the BRLMs by Link Intime India Private Limited (“Registrar”), pursuant to the Agreement dated December 23, 2021 entered into among Protean eGov Technologies Limited (Formerly, NSDL e-Governance Infrastructure Limited) (the “Company”), the Selling Shareholder and the Registrar (the “Registrar Agreement”)**

Dear Sir(s),

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹10 each of the Company (“**Equity Shares**”) comprising of an offer for sale of Equity Shares by certain selling shareholders (the “**Selling Shareholders**” and such Equity Shares, the “**Offered Shares**”) (“**Offer for Sale**”) in accordance with the Companies Act, 2013 along with the relevant rules framed thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and other Applicable Law (as defined below) (such offering, the “**Offer**”) through the book building process (“**Book Building**”), as provided in Schedule XIII of the SEBI ICDR Regulations in terms of which the Offer is being made by the Company and the Selling Shareholders,



at such price as may be determined or discovered based on Book Building and as agreed to by the Company and the Selling Shareholders in consultation with the BRLMs (such price, the “**Offer Price**”). The Offer also includes offers within the United States, to “Qualified Institutional Buyers” (“**QIBs**”) (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from the registration requirements of the U.S. Securities Act. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below) by the Company and the Selling Shareholders in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations.

2. The Company and the Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India (“**SEBI**”), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. The Registrar has been appointed as the Registrar and Share Transfer Agent to the Offer by the Company and the Selling Shareholders, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrar to an Offer and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”). In this regard, the Registrar has entered into a Registrar Agreement with the Company and the Selling Shareholders. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the SEBI RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and Unified Payments Interface (“**UPI**”) and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any default or error on its part.
3. The Registrar confirms that it is an entity registered with the SEBI under the SEBI RTA Regulations having a valid and subsisting registration no. INR000004058 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**” and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other Applicable Laws), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The Board of the Company by its resolution dated March 23, 2021, approved the appointment of Link Intime India Private Limited as the Registrar to the Offer.
4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is error or failure to perform the Assignment by the Registrar to the Offer and/ or failure in complying with any of its duties, obligations and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Offer.
5. The Registrar undertakes to the BRLMs that it shall act with due diligence, care, skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis*. The Registrar further represents, warrants and undertakes to the BRLMs to:
  - a) Fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer;

- b) ensure compliance with Applicable Laws including the provisions of the SEBI ICDR Regulations, as amended, and any circulars issued thereunder (including the Relevant SEBI Circulars and UPI Circulars); and
  - c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
6. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and the time prescribed within which the allotment and listing of Equity Shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default or error on its part.
7. Pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, associates, advisors, successors, intermediaries and agents or other persons acting on its behalf and permitted assigns, and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the “**BRLMs’ Indemnified Parties**”) at all times as per the terms of the indemnity below. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity issued in favour of the BRLMs.
8. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any provision of law, regulation or order of any court, legal, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority or from its own breach, delay, negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (the “**Indemnifying Parties**”), and, or if any information provided by the Registrar or any of the Indemnifying Parties to any of the BRLMs’ Indemnified Parties is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold each of the BRLMs’ Indemnified Parties free and harmless at all times from and against any and all suits, proceedings, claims, demands, actions, losses, liabilities, writs, damages, actions, awards, judgments, costs, interest costs, charges and expenses, including without limitation, interest, penalties, legal expenses (including attorney’s fees), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach (or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLMs’ Indemnified Party is a party to such claims liabilities or legal process; or arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory and/or regulatory, judicial, quasi-judicial, or administrative authority, or any of the representations and warranties, terms and conditions set out in the Registrar Agreement, or any delay,

failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement, or against the BRLMs' Indemnified Party, including as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or any of the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI or any other governmental, statutory, regulatory, judicial, quasi-judicial and/or administrative authority.

9. The Registrar shall further indemnify and refund on demand all costs incurred by each of the BRLMs' Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and or regulatory authority or a court of law.
10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Party may have at common law or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
11. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.
12. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
13. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
14. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.
15. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

16. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996.
17. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus in relation to the Offer including any amendments, addendums or corrigenda issued thereto, to be filed by the Company with SEBI, BSE Limited, National Stock Exchange of India Limited and the Registrar of Companies, as may be applicable.
18. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute or difference of claim for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai. The parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.
19. Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and (a) delivered personally, (b) sent by electronic mail, (c) or sent by speed post/ registered post A.D., postage prepaid, to the address of the party specified herein below. All notices and other communications required or permitted under this Letter of Indemnity that are addressed if delivered personally or by overnight courier shall be deemed given upon delivery; if sent by electronic mail, be deemed given when electronically confirmed; and if sent by speed post/ registered post A.D./postage prepaid, be deemed given when received.

In case of the BRLMs:

**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi,  
Mumbai – 400 025  
Maharashtra, India  
Email: prem.d Cunha@icicisecurities.com  
Attention: Mr Prem D' Cunha

**Equirus Capital Private Limited**

12<sup>th</sup> Floor, C Wing, Marathon Futurex  
N.M. Joshi Marg, Lower Parel  
Mumbai-400 013  
Maharashtra, India  
Email: venkat.s@equirus.com  
Attention: Mr. Venkatraghavan S.

**IIFL Securities Limited**

10th Floor, IIFL Centre, Kamala Mills  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai - 400 013  
Email: Nipun.goel@iiflcap.com  
Attention: Nipun Goel

**Nomura Financial Advisory and Securities (India) Private Limited**

Ceejay House, Level 11, Plot F, Shivsagar Estate  
Dr. Annie Besant Road, Worli  
Mumbai - 400 018  
Email: proteanipo@nomura.com  
Attention: Vishal Kanjani

In case of the Registrar:

**Link Intime India Private Limited**

C-101, 247 Park  
L.B.S. Marg, Vikhroli (West)  
Mumbai 400 083  
Maharashtra, India  
Telephone: +91 22 249186000  
Email: protean.ipo@linkintime.co.in  
Attention: Shanti Gopalkrishnan

Yours sincerely,

*This signature page forms integral part of the letter of indemnity to the registrar agreement.*

For and on behalf of **ICICI Securities Limited**



**Authorised Signatory**

Name: Rupesh Khant

Designation: Vice President

*This signature page forms integral part of the letter of indemnity to the registrar agreement.*

For and on behalf of **Equirus Capital Private Limited**



**Authorised Signatory**

Name: Venkatraghavan S.

Designation: Managing Director & Head ECM

Date: December 24, 2021

*This signature page forms integral part of the letter of indemnity to the registrar agreement.*

For and on behalf of **IIFL Securities Limited**



Authorised Signatory

Name: Pinkesh Soni

Designation: Vice President



*This signature page forms integral part of the letter of indemnity to the registrar agreement.*

For and on behalf of **Nomura Financial Advisory and Securities (India) Private Limited**



**Authorised Signatory**

Name: Vishal Kanjani

Designation: Executive Director

*This signature page forms integral part of the letter of indemnity to the registrar agreement.*

For and on behalf of **Link Intime India Private Limited**

The image shows a handwritten signature in blue ink, which appears to read 'Dnyanesh Gharote'. To the right of the signature is a circular corporate seal. The seal contains the text 'LINK INTIME INDIA PRIVATE LIMITED' around the perimeter and some illegible text in the center.

**Authorised Signatory**

Name: Dnyanesh Gharote

Designation: Vice President