



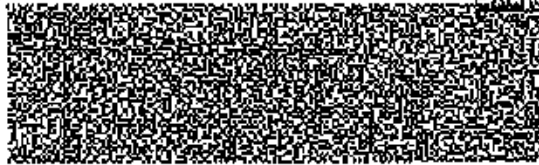
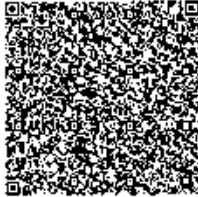
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INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No. : IN-KA84626675170417U
Certificate Issued Date : 01-Apr-2022 12:03 PM
Account Reference : NONACC (FI)/ kacrsfl08/ SHESHDRIPURAM/ KA-BA
Unique Doc. Reference : SUBIN-KAKACRSFL0801057056713114U
Purchased by : DCX SYSTEMS LTD AND NCBG HOLDINGS INC
Description of Document : Article 5(J) Agreement (In any other cases)
Property Description : REGISTRAR AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : DCX SYSTEMS LTD AND NCBG HOLDINGS INC
Second Party : LINK INTIME INDIA PVT LTD
Stamp Duty Paid By : DCX SYSTEMS LTD AND NCBG HOLDINGS INC
Stamp Duty Amount(Rs.) : 900
(Nine Hundred only)



Competent Authority
Sheshdripuram Credit Co-op.
Society Ltd. Bangalore.

Please write or type below this line

This Stamp Paper forms an integral part of
the registrar Agreement
dated April 4, 2022.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcesstamp.com' or using e-Stamp Mobile App of Stock Holding Company of India. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

DATED APRIL 4, 2022

REGISTRAR AGREEMENT

BY AND AMONGST

DCX SYSTEMS LIMITED

AND

VNG TECHNOLOGY PRIVATE LIMITED

AND

NCBG HOLDINGS INC

AND

LINK INTIME INDIA PRIVATE LIMITED

THIS REGISTRAR AGREEMENT ("AGREEMENT") IS ENTERED INTO THIS 4TH DAY OF APRIL, 2022 AT BENGALURU BETWEEN:

1. **DCX SYSTEMS LIMITED**, a public limited company incorporated in India under the provisions of the Companies Act, 1956 and having its registered office at Aerospace SEZ Sector, Plot Numbers 29,30 and 107, Hitech Defence and Aerospace Park, Kavadasanahalli Village, Devanahalli, Bengaluru Rural- 562110, Karnataka, 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**;

AND

2. **VNG TECHNOLOGY PRIVATE LIMITED**, a company incorporated under the laws of India, and whose registered office is situated at #S4, Hitec Citadel-I, 15th Main, 19th B Cross, Padmanabhanagar Bangalore – 560 070, Karnataka, India ("**VNG**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **SECOND PART**;

AND

3. **NCBG HOLDINGS INC**, a company incorporated as an exempted company in the Companies Law CAP. 22, as per the laws of the Cayman Islands and whose registered office is situated at P O Box #694, 25th Main Street, Grand Cayman, KY1 – 1107, Cayman Islands ("**NCBG**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **THIRD PART**;

AND

4. **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, Maharashtra, India, (hereinafter, referred to as the "**Registrar**" or "**Registrar to the Offer**", 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 **FOURTH PART**;

In the Agreement, **VNG** and **NCBG** shall collectively be referred to as the "**Promoter Selling Shareholders**" or "**Selling Shareholders**". The Registrar, the Company and the Promoter Selling Shareholders are referred collectively as the "**Parties**" and individually as a "**Party**", as the context may require.

(Edelweiss Financial Services Limited, Axis Capital Limited and Saffron Capital Advisors Private Limited, are referred collectively as the "**Lead Managers**" and individually as a "**Lead Manager**", as the context may require.

WHEREAS:

- (A) The Company and the Promoter Selling Shareholders, in consultation with the Lead Managers proposes to undertake an initial public offering of its equity shares of face value of ₹2 each ("**Equity Shares**"), comprising of a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale by certain existing shareholders of our Company i.e. the Promoter Selling Shareholders and such offer for sale, the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**" 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, at such price as may be determined through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations, by the Company and Promoter Selling Shareholders in consultation with the Lead Managers (the "**Offer Price**"). The Offer will be made: (i) within India, to Indian institutional, non-institutional and retail investors in "offshore transactions" as defined in and in accordance with SEBI ICDR Regulations and made in reliance on Regulation S ("**Regulation S**") under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") and (ii) within the United States, to QIBs who are also "qualified institutional buyers", as defined in, and in reliance on, Rule 144A of the Securities Act ("**Rule 144A**") or another available exemption under the Securities Act, and (iii) outside the United States and India, to institutional investors in "offshore transactions", as defined in, and in reliance on, Regulation S and the applicable

laws of the jurisdictions where those offers and sales occur. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the Lead Managers on a discretionary basis, in accordance with the SEBI ICDR Regulations.

- (B) The board of directors of the Company ("**Board of Directors**") have authorised the Offer pursuant to its resolution dated March 21, 2022. Further the Offer was authorised by the shareholders of the Company pursuant to their resolution dated March 21, 2022. Each of the Promoter Selling Shareholders have confirmed their participation in the Offer of Sale of their respective offered portions of Equity Shares, through their respective board resolutions, authorisations and consent letters.
- (C) The Company is in the process of filing a Draft Red Herring Prospectus (defined below) with the Securities and Exchange Board of India ("**SEBI**"), the BSE Limited and the National Stock Exchange of India Limited (together the "**Stock Exchanges**") and will subsequently file the Red Herring Prospectus (defined below) and the Prospectus (defined below) with the Registrar of Companies, Karnataka at Bengaluru (the "**RoC**") and file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchanges in relation to the Offer. The Company, along with the Promoter Selling Shareholders, has appointed the Lead Managers to manage the Offer on such terms and conditions as agreed with them.
- (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 to act as the Registrar to the Offer.
- (E) The Company and the Promoter Selling Shareholders have approached and appointed 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 by their resolution dated January 27, 2022 has approved the appointment of Link Intime India Private Limited as the Registrar to the Offer as per the terms and conditions detailed in this Agreement
- (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 Promoter 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 and conditions prescribed under SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, SEBI, circular no. SEBI/HO/CFD/DIL2/CIR/P/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, 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, 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 and any subsequent circulars or notifications issued by SEBI in this regard (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 to be filed with SEBI and the RoC and Stock Exchanges, as may be applicable in relation to the Offer.
- (I) Further, the Company shall, to the extent permissible under the terms of this Agreement and applicable law, instruct the Registrar to follow, co-operate and comply with the instructions given by the Lead Managers.

THEREFORE, in consideration of the mutual representations, warranties, assurances and provisions set forth hereinafter, 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 words "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, consolidated, modified, extended, re-enacted or replaced;
- (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;
- (j) unless otherwise defined the reference to the word 'days' shall mean calendar days;
- (k) references to the "Working Day" shall mean all days on which commercial banks in Mumbai, India are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business. For the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays in India in accordance with the circulars issued by SEBI including circular no. SEBI/HO/CFD/DIL2/CIR/D/2018/138 dated November 1, 2018;
- (l) in this Agreement, the term "ASBA" shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorizing a Self-Certified Syndicate Banks

("SCSBs") to block the Bid Amount in the ASBA Account and will include applications made by RIIs using UPI, where the Bid Amount will be blocked upon acceptance of the UPI Mandate Request by RIIs;

- (m) references to the Offer Documents shall mean the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus as of their respective dates;
 - (n) 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
 - (o) the Parties acknowledge and agree that the Annexures and Schedules attached hereto form an integral part of this Agreement.
2. The Company and each of the Promoter Selling Shareholders hereby appoint Link Intime India Private Limited as the Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of the 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, including the UPI Circulars) and the applicable provisions of the Companies Act and the SEBI ICDR Regulations, 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 of the Promoter Selling Shareholders hereunder shall be several and not joint and the Promoter Selling Shareholder shall not be liable, directly or indirectly, for the obligations of the Company, the Registrar or any other Promoter Selling Shareholder, as the case may be; (ii) the rights and obligations of each of the Promoter Selling Shareholders 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 the Promoter Selling Shareholders under this Agreement shall be limited to the extent of its respective portion of Equity Shares offered by such Promoter Selling Shareholders 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 bearing registration number INR000004058 (as enclosed) issued to the Registrar by SEBI which 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, each of the Promoter Selling Shareholders and the Lead Managers informed on an immediate basis if its registration is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the activities mentioned in this Agreement by any regulatory, statutory, governmental, administrative, quasi-judicial or judicial 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 minimum 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 laws, including the rules, regulations, guidelines, directions and circulars prescribed by SEBI, including the UPI Circulars and the applicable provisions of the Companies Act, 2013. Any and/or all records/documents referred to and forming part of the Annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall be preserved

and maintained by the Registrar on behalf of the Company and the Promoter Selling Shareholders for period not less than eight years after completion of the Offer or such later period as may be prescribed under applicable laws

- (c) It is not an associate and shall not be deemed to be an associate of the Company and/or of the Promoter Selling Shareholders for the purposes of the RTA Regulations.
- (d) It has a clean track record and no penalty has been imposed upon it by SEBI now or 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, governmental, administrative, judicial, quasi-judicial or supervisory authority, or court/ tribunal and that it is not prohibited, debarred or suspended from carrying on its activities as a 'registrar to the offer' including activities in relation to the Assignment by SEBI or any other statutory, regulatory, governmental, administrative, judicial, quasi-judicial or supervisory 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 Promoter Selling Shareholders and the Lead Managers of such orders in writing on an immediate basis and cooperate and endeavor 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 Promoter Selling Shareholders. In the event, (i) the Company its affiliates, advisors, its successors and its directors, officers, employees and agents (collectively, along with the Company, the ("**Company Indemnified Parties**"), (ii) any of the Promoter Selling Shareholders and their respective affiliates and each of their respective affiliates, management, promoters, directors, officers, associates, employees, advisors, representatives, successors, permitted assigns and agents and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, along with the Promoter Selling Shareholders, the ("**Selling Shareholders Indemnified Parties**") and/or (iii) Lead Managers and their respective affiliates and each of their respective affiliates' directors, promoters, management, representatives, officers, employees, associates, advisors, successors, permitted assigns, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, along with the Lead Managers, the "**Lead Managers' Indemnified Parties**") incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar shall indemnify the Company Indemnified Parties, the Selling Shareholders Indemnified Parties and/or each of the Lead Managers' 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, as amended ("**SEBI Listing Regulations**"), UPI Circulars 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 Promoter Selling Shareholders, the Lead Managers and any other person in relation to the Offer, including any other intermediaries 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 in writing to the Company, the Promoter 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 co-operate and 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, the rules, regulations, and bye-laws of the Stock Exchanges, the equity listing agreements to be entered into by the Company with the Stock Exchanges, as amended from time to time, the guidelines, regulations, notifications and circulars issued by SEBI from time to time and the SEBI Listing Regulations.
- (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 honor 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 delays or errors in the services to be performed by the Registrar. It shall immediately notify the Company, the Promoter 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, and shall indemnify the Company Indemnified Parties, the Promoter Selling Shareholders Indemnified Parties and each of the Lead Managers' Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused 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 and RTA Regulations, as amended.
- (k) It shall cooperate and comply with any instructions the Company, the Promoter 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. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by a Promoter Selling Shareholder 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 such Promoter Selling Shareholder.
- (l) It has connectivity with the depositories, namely National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited ("CDSL", and together with NSDL, the "Depositories").
- (m) 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 Promoter Selling Shareholders and the Lead Managers in writing of any such litigation, or injunction or order of any court or regulatory, statutory, quasi-judicial, judicial and/or administrative authority.
- (o) There is 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, or quasi-judicial or governmental or administrative authority, or otherwise it shall immediately inform the Company, the Promoter Selling Shareholders and the Lead Managers and take steps, in consultation with and as per the direction of the Lead Managers, Company and Promoter 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 Promoter Selling Shareholders for such transition) to another registrar as may be appointed by the Company and each of the Promoter Selling Shareholders in consultation with the Lead Managers. However, the Registrar shall continue to be liable for any acts done prior to such transition.
 - (r) It shall keep the Company, the Promoter 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, judicial, quasi-judicial, governmental and/or administrative or statutory authority from time to time. The Registrar shall, in the event of any change in its status or constitution, obtain the permission of SEBI and any other regulatory authority, as may be applicable, and shall also immediately inform the Company, the Promoter 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 all the records/ data and all related documents which are in its possession in its capacity as a Registrar to the Offer, within 15 days from the date of termination of this Agreement or within 15 days from the date of expiry/cancellation of its certificate of registration as a registrar, whichever is earlier.
 - (u) The Registrar shall provide back-up documents for the transactions to the Lead Managers within one month of closure of the Offer.
 - (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 and is in compliance with SEBI circulars SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019 and SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017.
 - (w) It confirms that the coronavirus disease (“COVID-19”) pandemic and government lockdowns and other measures taken in response thereto have not resulted in any material adverse effect on it or its ability to perform in full its obligations under the Assignment, and it shall provide all assistance in formulating and implementing any plan and take all necessary measures to ensure that the timelines and other requirements prescribed under applicable laws and as agreed by the Company, each of the Promoter Selling Shareholders and Lead Managers are met, notwithstanding the impact of the ongoing COVID-19 pandemic and government lockdowns and other measures taken in response thereto.
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 of the Promoter Selling Shareholders, severally and not jointly (and not jointly and severally), in relation to the Offer for Sale of its respective portion of offered Equity Shares, hereby declare that it has complied with and agrees to comply with all relevant statutory formalities under the SEBI ICDR Regulations and all other applicable laws, rules, regulations and guidelines, to enable them to participate in such Offer for Sale. 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 or regulatory or judicial or quasi-judicial or governmental or administrative 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 Promoter Selling Shareholders and the Lead Managers in writing about such instructions pursuant to which the Company, the Promoter Selling Shareholders or the Lead Managers, as applicable, will be free to withdraw/ modify or clarify such instructions, if required.

7. This Agreement entered into between the Company, the Promoter 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 the Promoter Selling Shareholders to appoint Link Intime India Private Limited as the registrar or the share transfer agent of the Company. The Company and each of the Promoter Selling Shareholders have the absolute right to appoint any other agency as the registrar and transfer agent in consultation with the Lead Managers. In the event of appointment of any other agency as the registrar and 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 transfer agent appointed by the Company and the Promoter 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, Share Escrow Agreement and any other agreement related to the Offer to which it is a party, the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus to be issued by the Company in relation to the Offer (collectively, the "**Offer Documents**"). The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, logo and other requisite details (including the address, contact and SEBI registration 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, the Promoter Selling Shareholders and the Lead Managers.
9. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:
 - (a) To enter into a Cash Escrow and Sponsor Bank Agreement with the Company, the Promoter 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 a Share Escrow Agreement with the Company and the Promoter Selling Shareholders in terms of which the Promoter Selling Shareholders shall, prior to the filing of the Red Herring Prospectus in relation to the Offer, open a share escrow account ("**Share Escrow Account**") with the Registrar on such terms as may be prescribed, wherein each of the Promoter Selling Shareholders shall transfer their respective Equity Shares offered in the Offer for Sale. The Registrar shall operate the Share Escrow Account in terms of the 'Share Escrow Agreement.' The Registrar shall also ensure that the Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement
 - (c) To enter into any other agreement with the Company, the Promoter Selling Shareholders, the Lead Managers, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement;
 - (d) To enter into the Underwriting Agreement with the Company, the Promoter Selling Shareholders, the Underwriters and the Syndicate Agreement with the Company, the Promoter Selling Shareholders, the 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 Underwriting Agreement and the Syndicate Agreement;

- (e) Liaising with the Depositories on behalf of the Company and the Promoter Selling Shareholders for obtaining the International Securities Identification Number (the "ISIN") and for finalising the tripartite agreement to be entered into with the Company and the Depositories;
- (f) Facilitating dematerialisation, if required, of the Equity Shares held by the existing shareholders of the Company, including the Promoters, if required and the members of the Promoter Group, if any, prior to the filing of the Draft Red Herring Prospectus or Red Herring Prospectus, as applicable;
- (g) Facilitating conversion, if required of any outstanding convertible securities held by the existing Shareholders of the Company, if any, including the Promoter Selling Shareholders to Equity Shares prior or post the filing of the Draft Red Herring Prospectus, as may be required under applicable law;
- (h) 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;
- (i) Providing/ specifying the format to the Designated Intermediaries in which information in relation to ASBA or the UPI Mechanism is required;
- (j) Finalizing with the Company, the Promoter Selling Shareholders and the Lead Managers, and 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;
- (k) Intimating to (i) 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;
- (l) 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;
- (m) Finalising with the Company, the Promoter 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;
- (n) Ensuring that, with respect to Retail Individual Investors using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;
- (o) Providing inputs for finalizing the Bankers to the Offer, *inter alia*, for: (i) collection of application money from the Anchor Investors in Escrow Account; (ii) transfer of the Offer proceeds to the Public Offer Account in accordance with the Companies Act; (iii) unblocking of application money and transfer of refunds to be paid to Anchor Investors; and (iv) assist in identification of the collecting branches at the collection centres;
- (p) 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) on the following path:

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>

- (q) Follow up with the Sponsor Bank (through the Designated Stock Exchange), Bankers to the Offer and the SCSBs for the receipt of the final certificates with respect to the subscription monies collected and reconciling any data mismatches with the Sponsor Bank, Banker to the Offer and SCSBs and advising the members of the Syndicate to be appointed by the Lead Managers through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data. It shall be 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 or such other time as may be prescribed under applicable law;
- (r) 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;
- (s) Reviewing the sections related to Offer procedure in the Offer Documents and section related to procedural aspects of the Offer in the Offer Documents and confirming their accuracy;
- (t) 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;
- (u) Following up with Sponsor Bank (through the Designated Stock Exchange), 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 Lead Managers through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;
- (v) Submitting the details of cancelled/withdrawn/deleted applications to SCSBs on a daily basis within an hour of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from the Stock Exchanges. Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021;
- (w) The Registrar shall provide the allotment/ revoke files to the Sponsor Bank by 8:00 PM on the day when the Basis of Allotment has to be finalized;
- (x) The Registrar shall also prepare and assist the Lead Managers in computing the compensations payable in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021;
- (y) It shall receive pending applications for unblock submitted with it, not later than 5.00 pm, on the next Working Day following the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021
- (z) Submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 6:30 pm on next Working Day following the finalisation of the Basis of Allotment. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment applications/ cancelled application/ withdrawn applications/ deleted applications, etc.;
- (aa) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue Lead Managers, and ensuring the effective redressal of such grievances;

- (bb) Assisting Lead Managers to ensure compliance of all post issue activities within time as prescribed under applicable laws;
- (cc) 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. The Registrar shall also advise the members of the syndicate to be appointed by the Lead Managers through the Stock Exchanges of the mismatches, if any, that may warrant a correction of the Bid Data
- (dd) Identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations, or the circulars, regulations issued by SEBI;
- (ee) Preparing the Confirmation of Allocation Note ("CAN"), and the revised CAN, for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationary;
- (ff) Receiving, reviewing and providing inputs to the Company and the Promoter Selling Shareholders for Offer-related stationary and materials, as requested by the Company, the Promoter Selling Shareholders, the Lead Managers or their respective legal counsel, and designing and printing the Bid cum Application Forms, CAN, Allotment Advice and ensuring that the Floor Price or the Price Band is pre-filled in the Bid cum Application Forms made available on the website of the Stock Exchanges and the Designated Intermediaries;
- (gg) To advise the Company and the Promoter Selling Shareholders, to the extent applicable, on the amount of stamp duty payable and mode of payment of such stamp duty on the Equity Shares being issued through the Offer;
- (hh) Collecting within the timelines provided under the circulars and regulations notified by the SEBI and in the manner as specified by the Company, the Promoter 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 various centres of the SCSBs, Lead Managers, and Sponsor Bank/ Stock Exchanges, as applicable, the Bid cum Application Forms with respect to Anchor Investors from the Lead Managers, and the data/information with respect to Bid Amount to Anchor Investors from the Escrow Collection Banks within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall make best efforts to collect the aforesaid information and documents within the timelines prescribed under Applicable Law;
 - (ii) the physical Bid cum Application Forms (pertaining to non-ASBA Bids) from the Registered Brokers following the expiry of six months from the Bid/ Offer Closing Date;
 - (iii) the electronic Bid file/ data (including the ASBA data) from the Stock Exchanges containing the details including the Bid cum application form number and Bid Amount and sharing the same with the SCSBs for validation and reconciliation on daily basis;
 - (iv) Coordination and obtaining certificate of blocked funds, in respect of Bids made by RIBs by way of UPI Mechanism, from Sponsor Bank after closure of Bid/ Offer Closing Date;
 - (v) 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;
 - (vi) 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;

- (vii) PAN, DP ID, Client ID, UPI ID and other demographic details of valid beneficiary accounts from the Depositories;
- (viii) application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries;
- (ix) Preparing a physical book and electronic book on the basis of anchor investors bids received and delivering the same to the Company, each Promoter Selling Shareholder and the Lead Managers;
- (x) Ensuring compliance with UPI circulars as a payment mechanism for making applications in public issues including but not limited to, coordinating with the Sponsor Bank and undertaking all necessary activities in this regard;
- (xi) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars; and
- (xii) Providing Lead Managers, the Promoter Selling Shareholders and the Company with data so as to understand the share in commissions between the Lead Managers and the designated intermediaries authorized to accept the bid as per information provided on the website of the Stock Exchanges.

In each case, in accordance with the instructions of the Company, the Promoter 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 Promoter Selling Shareholders and 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;

- (ii) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms;
- (jj) Co-ordinating with the Depositories and ensuring that the number of Equity Shares allocated to each Bidder is correct in all respects including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participation) Regulations, 2018;
- (kk) 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;
- (ll) To screen, 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 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;
- (mm) 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;
- (nn) 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;
- (oo) 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 and keep a report ready for the same;

- (pp) 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;
- (qq) To reject the Bids made by duplicate/multiple copies of the same Bid cum Application Form (i.e. ASBA Bids bearing the same unique identification number);
- (rr) To coordinate with the Escrow Collection Banks to the Offer and SCSBs for submission of final certificate, after taking into account rectifications, if any;
- (ss) 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 or such earlier time as may be prescribed under applicable law;
- (tt) 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;
- (uu) To coordinate with the Sponsor Bank/SCSB and submit a comprehensive report on the status of the debit/unblock requests of the Allotees/non-Allotees to the Lead Managers within the timelines specified in and in the format mentioned in Annexure B of the SEBI Circular no SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 read with the SEBI circular no SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 as amended;
- (vv) 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;
- (ww) 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/reconciliation;
- (xx) To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications and as specified in the Offer Documents;
- (yy) To complete validation of beneficiary account details;
- (zz) To immediately inform the Company, the Promoter 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 and inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries;
- (aaa) To follow and complete all processes as outlined in the Offer Documents, as applicable;
- (bbb) To co-ordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allotees/non-Allotees to the Lead Managers within the timelines specified in and in the format mentioned in the SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 read with the UPI Circulars;

- (ccc) 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;
- (ddd) To submit the bank-wise pending UPI applications for unblocking to SCSBs along with the allotment file, within the time limit prescribed by SEBI;
- (eee) 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;
- (fff) 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;
- (ggg) 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;
- (hhh) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company, the Promoter Selling Shareholders and the Lead Managers;
- (iii) To communicate to the Company, the Promoter Selling Shareholders and the Lead Managers at the earliest in the event of discrepancy between online system of the Stock Exchanges and the SCSBs' data;
- (ijj) To provide exceptions to enable the Company and the Lead Managers to take decision on the Bids;
- (kkk) 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 Promoter Selling Shareholders and the Lead Managers as required by the Company, each of the Promoter Selling Shareholders and the Lead Managers;
- (lll) 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;
- (mmm) 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;
- (nnn) 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 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;

- (ooo) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;
- (ppp) To send the CAN to the Anchor Investors and the Allotment Advice to ASBA Bidders as applicable who have been Allotted Equity Shares in the Offer;
- (qqq) To reconcile on a regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank, Escrow Collection Banks and SCSBs;
- (rrr) To deliver communication to the Company and the Promoter Selling Shareholders and the Lead Managers at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank, Escrow Collection Banks and SCSBs;
- (sss) The Registrar shall discuss the results of such reconciliation with the Lead Managers, the Sponsor Bank, Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner;
- (ttt) 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;
- (uuu) 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.
- (vvv) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchanges as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the Lead Managers and the Company;
- (www) Upon approval of the Basis of Allotment, the Registrar will share the debit file with the Sponsor Bank (through Designated Stock Exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the RII's account. The Sponsor Bank, based on the mandate approved by the RII at the time of blocking the funds, will raise the debit/collect request from the RII's bank account, whereupon the funds will be transferred from the RIIs account to public offer account and remaining funds, if any, will be unblocked without any manual intervention by RII or his/her bank;
- (xxx) 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 and the Lead Managers, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on approved Basis of Allotment and to assist the Company 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 share 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 each of the Lead Managers' Indemnified Parties, the Promoter Selling Shareholders Indemnified Parties and the Company Indemnified Parties, for the cost incurred on account of payment of such interest or damages;
- (yyy) In relation to bids made by QIBs, match/validate the QIB Bid file details with the demographic details in the Depository database and confirm the status of QIBs as mutual funds, foreign

portfolio investors, banking companies and insurance companies in consultation with the Registered Brokers / Syndicate Members and the Lead Managers;

- (zzz) 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 regarding the monies blocked in the ASBA Account or through the UPI Process of the respective ASBA Bidders;
 - (iii) Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - (iv) Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - (v) 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
 - (vi) Particulars relating to, rejected/withdrawn/unsuccessful Bids.
- (aaaa) To submit the details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges.
- (bbbb) 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 and to carry out due procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms as provided in the Offer Documents;
- (cccc) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company);
- (dddd) 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, each of the Promoter Selling Shareholders and/ or the Lead Managers in relation to the Offer.
- (eeee) 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;

- (ffff) To ensure uploading of the correct file in the depository system is made in a timely manner;
- (gggg) 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;
- (hhhh) 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, SEBI Circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 and SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 as amended by SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 or as notified from time to time, 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
- (iiii) Providing bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to be credited to the Refund Bank(s);
- (jjjj) 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 (including the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021), regulations issued by SEBI;
- (kkkk) In accordance with instructions received from the Company and each of the Promoter Selling Shareholders to 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;
- (llll) 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 and the Company;
- (mmmm) 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;

- (nnnn) 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, Promoter Selling Shareholders and the Lead Managers and assist the Refund Banks, the Company and the Lead Managers 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;
- (oooo) 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;
- (pppp) 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;
- (qqqq) To revalidate refund orders and unblocking instructions, as applicable;
- (rrrr) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- (ssss) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the Lead Managers;
- (tttt) 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, the Company and Promoter 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, the SCSBs and the Bankers to the Offer;
- (uuuu) 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 and are made available to the Company at regular intervals;
- (vvvv) 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, Promoter Selling Shareholders and the Lead Managers;
- (wwww) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals including preparing the schedules in relation to the listing application;
- (xxxx) To ensure timely deposit of the Offered Shares in the Share Escrow Account and to ensure that the transfer of the Offered Shares from the Promoter Selling Shareholders to the Successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement;
- (yyyy) 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, the Promoter Selling Shareholders and the Lead Managers during the Offer Period and after closing of the Offer;

- (zzzz) To assist the Company and the Lead Managers in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange;
- (aaaaa) 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;
- (bbbbb) 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 and SEBI Circulars;
- (ccccc) 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;
- (dddd) To give instructions to transfer the funds from the Escrow Accounts and ASBA accounts to the Public Offer Account, for eventual credit to the Company and each of the Promoter Selling Shareholders in accordance with the Offer Documents and Applicable Law;
- (eeeee) 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;
- (ffff) To provide data to assist the Company and 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;
- (ggggg) To provide regularly and weekly reports to the Company, the Promoter Selling Shareholders and the Lead Managers as may be required by the Company, the Promoter 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; (ii) status of Equity Shares lying in the Share Escrow Account; and (iii) status of redressal of investor complaints received and pending investor complaints in a format required by the Company, the Promoter Selling Shareholders and the Lead Managers;
- (hhhhh) 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 IDs from which the Bid has been uploaded and application ranges shared by the Lead Managers.
- (iiii) To provide detailed statements for payment of brokerage, including providing within two Working Days of the Bid/ Offer Closing Date, the commission payable to the Designated Intermediaries. The payment to the Registered Brokers shall be made in accordance with SEBI Circular No CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 15, 2015 and as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with the Applicable Laws;
- (iiiii) 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;

- (kkkkk) Providing data to the Company for necessary filings with the Reserve Bank of India;
 - (lllll) Providing assistance to the Company 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;
 - (mmmmm) Providing in a timely manner all accurate information to be provided by it under this Agreement, including providing the Lead Managers, the Company and the Promoter Selling Shareholders with detailed data;
 - (nnnnn) 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;
 - (ooooo) 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 with SEBI circular no. IMD/FPIC/CIR/P/2018/I14 dated July 13, 2018 for a single FPI and other applicable laws;
 - (ppppp) To provide in a timely manner all accurate information to be provided by it under this Agreement;
 - (qqqqq) To share the Basis of Allotment file, if sought by the SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to Retail Individual Bidders in an initial public offering in terms of the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018; and
 - (rrrrr) To assist the Lead Managers to make the requisite submissions to regulators in relation to the Offer, if any.
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, UPI Circulars 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 Lead Managers and the Designated Intermediaries;
 - (c) data/information received from the SCSBs and the Sponsor Bank including but not limited to the bank schedule, final certificate and schedule relating to the blocked amount;
 - (d) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;

- (e) 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;
- (f) 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;
- (g) demographic details obtained from the concerned Depositories;
- (h) terms and conditions of the Offer of the Equity Shares;
- (i) particulars relating to allocation and Allotment of Equity Shares against valid Bids;
- (j) list of names and details of successful Bidders and unsuccessful Bidders;
- (k) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
- (l) particulars relating to the monies to be transferred to the Public Offer Account and the refunds to be returned/blocked to the Bidders;
- (m) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the Lead Managers and the Designated Intermediaries;
- (n) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
- (o) 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;
- (p) Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;
- (q) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts, against valid Bids;
- (r) particulars relating to the requisite money to be transferred to the accounts of each of the Promoter Selling Shareholders against valid Bids;
- (s) reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, the 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;
- (t) 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;
- (u) refund amounts paid through electronic mode to Anchor Investors in respect of application monies received from them in response to the Offer, in accordance with the Cash Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act, 2013;
- (v) 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;
- (w) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, direct credit, etc., as applicable;

- (x) details of demand drafts issued, if any, as applicable;
- (y) records of correspondence in respect of investor complaints, grievances or queries;
- (z) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID and Client ID details;
- (aa) 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;
- (bb) 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;
- (cc) relevant electronic records for a minimum period of three years in respect of electronic forms received by it. In addition to the above, the Registrar shall retain physical application forms submitted by RIIs using the UPI Mechanism, for a period of six months and thereafter forward the same to the Company;
- (dd) 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;
- (ee) obtaining certification of compliance by SCSB's for completion of unblock of funds on the next working day from the finalization of basis of allotment and providing the same to Lead Managers.

such other records as may be specified by SEBI, the Company, each of the Promoter Selling Shareholders, Designated Intermediaries and/or the Lead Managers for carrying on the activities as Registrar to the Offer.

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 Promoter Selling Shareholders and the Lead Managers with any report that is required by them using the information specified above in a timely manner.

- II. 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 about the Company, each of the Promoter 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. The Registrar shall adopt standards of data security and privacy norms in accordance with regulatory and statutory provisions under applicable laws in this regard.

"Confidential Information" shall include, but shall not be limited to, list of Bidders, different category of Bidders, mode of payment, bank account, and other personal particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids, rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of bids from collecting bank branches, day-to-day subscription, details of ASBA Bidders, Basis of Allotment, reports furnished to the Lead Managers and the Company and Promoter Selling Shareholders, details of refunds made, allotment letters dispatched, details of development on underwriters, particulars such as phone numbers, email IDs, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel, officers and auditors and advisors of the Company or the Promoter Selling Shareholders, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and email addresses of the Lead Managers, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSB, depository participants, disputes and grievances if any, software or related technical information, 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.

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 Sponsor Bank, 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 and/or unblocking of funds 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 or any time as may be prescribed under applicable law and redress complaints within 7 days of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint;
 - (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) it follows up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank not later than 12.30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law). Subsequently, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file not later than 6.30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law). The allotment file shall include all applications pertaining to full allotment, partial allotment, non-allotment, cancelled, withdrawn or deleted applications etc. Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable laws);
 - (e) the Registrar has a proper system to track, address and redress investor complaints;
 - (f) adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking/refund of funds without delay and as per applicable law;
 - (g) 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/refund funds at the earliest;

- (h) details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, are shared with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;
 - (i) uniform procedure is followed for the processing of Bid cum Application Forms;
 - (j) it shall provide status update at periodic intervals to the Lead Managers, the Promoter Selling Shareholders and the Company including updates on the nature and status of all investor grievances;
 - (k) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
 - (l) it maintains an insider list in accordance with the directions of the Company; and
 - (m) 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 acknowledges and shall comply with the SEBI (Foreign Portfolio Investors) Regulations, 2019 ("**FPI Regulations**"), as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limit within the timelines for issue procedure, as prescribed by SEBI from time to time.
16. The Registrar acknowledges and shall comply with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 ("**NDI Rules**"), as applicable, including ensuring that the investment limits applicable to Company in relation to foreign portfolio investors and non-resident Indian and as disclosed in the Offer Document.
17. 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 Promoter 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.

18. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- a) neither it 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;
 - b) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
 - c) 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;
 - d) it will immediately notify the Company, Lead Managers and the Promoter Selling Shareholders if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
 - e) 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
 - f) 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.
19. Immediately on receiving the instructions from the Company and/or Lead Managers, 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 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/or Lead Managers, the Registrar shall be liable to indemnify the Company for the cost incurred by the Company in paying the interest, compensation, damage, loss, as per the applicable law. If the Company Indemnified Parties and/or the Promoter Selling Shareholders Indemnified Parties and/or the Lead Managers' 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 Indemnified Parties and/or the Promoter Selling Shareholders Indemnified Parties and/or each of the Lead Managers' Indemnified Parties for such compensation/damage, loss etc. incurred by the Company and/or Lead Managers' Indemnified Parties, as the case may be.
20. 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.

21. 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) 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. 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 in Clause 22 below).
22. The Registrar will handle the Offer and Assignment related work from its office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India, 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.
23. 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.
24. The Company may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission or omission etc., if so required. 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.
25. 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, if required (including in connection with the ASBA Bids made through the UPI mechanism), and co-ordinate with intermediaries for unblocking of investors' funds and other related formalities.
26. The Registrar shall extend all necessary support to the Company, the Promoter Selling Shareholders, the Lead Managers, and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI mechanism.
27. The post-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.
28. 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, the Company and Promoter Selling Shareholders, to be submitted to the SEBI within the stipulated time.
29. 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, Promoter Selling Shareholders and the Lead Managers.
30. 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.
31. 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.
32. 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 and each of the Promoter Selling Shareholders in proportion to the Equity

Shares sold by them in the Offer in accordance with applicable law and as agreed in the offer agreement. 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 and each of the Promoter Selling Shareholders, except for any out-of-pocket expenses.

33. The Registrar shall provide such information and data as required by the Lead Managers with intimation to the Company 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.
34. 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 the Agreement. Notwithstanding the foregoing or anything contained in this Agreement, the Registrar agrees that it shall not be excused from performing any of its obligations and duties under this Agreement due to the ongoing COVID-19 pandemic, mutations thereof, and/or any governmental restrictions or lockdowns imposed in response thereto.
35. The Company and each of the Promoter Selling Shareholders, in consultation with the Lead Managers, 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.
36. In the event the Company and/or Promoter Selling Shareholders 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 Promoter Selling Shareholders, severally and not jointly, may terminate this Agreement with or without cause, upon giving 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 clarified that the termination of this Agreement by one Promoter Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Promoter Selling Shareholders or in respect to the Company.
37. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company 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.
38. The Registrar shall redress complaints of the Bidders (including ASBA Bidders) within 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 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 and Lead Managers in a mutually agreeable format. Similar status reports should also be provided to the Company as and when required.
39. 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 or the Promoter Selling Shareholders in any other business of the Company in any manner whatsoever.

40. 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 redress such deficiencies within 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 Indemnified Parties, Selling Shareholders Indemnified Parties, and each of the Lead Managers' 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 and Lead Managers 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 each of the Promoter Selling Shareholders shall 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 Promoter Selling Shareholders.
41. The Registrar shall act with due diligence, care and skill while discharging its duties, undertakings and obligations towards the Company, and the Promoter Selling Shareholders, and while performing the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify and keep indemnified, defend and hold harmless, severally and not jointly, each of the Lead Managers' Indemnified Parties, Company Indemnified Parties, Promoter Selling Shareholders Indemnified Parties (collectively "**Indemnified Party**") 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 of whatever nature made, suffered or incurred, 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. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified each of 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 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 statutory or regulatory or judicial or quasi-judicial or governmental or administrative 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 or quasi-judicial or administrative 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 the Lead Managers to indemnify the Lead Managers' Indemnified Parties. The Registrar undertakes and agrees to, at its own cost, indemnify, keep indemnified, defend and hold harmless, severally and not jointly, each of the Lead Managers' Indemnified Parties, free and harmless at all times from any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges, other professional fees and expenses, including without limitation, interest costs, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and court costs or other professional fees arising out of a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court,

regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority, or any of the terms and conditions set out in the this Agreement, or any delay, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's Assignment, duties, obligations and responsibilities and, failure to deliver the services contemplated under the Registrar Agreement, the Letter of Indemnity and applicable laws or in connection with any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, administrative, statutory, and/or regulatory authority. The Registrar acknowledges and unconditionally and irrevocable agrees that all obligations of the Registrar 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 to be issued in favour of the Lead Managers. Provided that, in case of a discrepancy between the Letter of Indemnity and this Agreement, the Letter of Indemnity will prevail vis-à-vis the contents mentioned therein.

43. The Registrar warrants and other parties agree to the following understanding with regard to the execution of instructions carried out by the Registrar:
- a) That they authorize the Registrar to act from time to time on instructions given in any manner (including but not limited to verbal and electronic instructions) in circumstances where Registrar reasonably believe those instructions have emanated from them, Lead Managers or any person with authority to act on their behalf.
 - b) That the parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorized parties). Unless otherwise agreed, despite the inherent risks Registrar is authorized by other parties to this agreement to communicate electronically with themselves /Lead Managers and all third parties on all matters related to the Engagement. Accordingly, the Company and Promoter Selling Shareholders agree that Registrar shall have no liability to them for any loss arising directly from the use of electronic communications, except where caused by its own fraud, gross negligence and/or willful default.
 - c) Registrar will not be liable if any loss is due to the provision of false, misleading or incomplete information or documentation or due to the acts or omission of any person(S) other than Registrar.
 - d) Registrar will exercise all proper skill and attention necessarily required to discharge its duty of care to the Company and Promoter Selling Shareholders for rendering the services. However, Registrar's work is not designed to investigate nor interrogate for fraud and/or dishonesty (Actual or possible) and accordingly the same shall not be deemed to be a part of the Registrar's scope of work.
44. 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, subject to provision of prior written notice to the Parties of any request for information received by the Registrar or any information proposed to be shared by the Registrar with Bidders.
45. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/speed post, telex, email or by fax. 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 or fax upon transmission thereof. Provided that any notice etc. given by telex or fax, shall be confirmed in writing. All notices to the Parties shall be addressed as under:

If to the Company:

DCX Systems Limited

Plot Numbers .29,30 and 107, Aerospace SEZ Sector,
Hitech Defence and Aerospace Park,

Kavadadasanahalli, Bengaluru Rural,
Karnataka- 562110
Tel: +91 80 6711 9555
Email: cs@dexindia.com
Attention: Nagaraj R Dhavaskar – Compliance Officer

If to the Registrar:

Link Intime India Private Limited
C-101, 1st Floor,
247 Park, Lal Bahadur Shastri Marg
Vikhroli (W)
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
Email: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja Head- Primary Market

If to the PROMOTER SELLING SHAREHOLDERS

VNG Technology Private Limited
Address: #S4, Hitec Citadel-I, 15th Main, 19th B Cross,
Padmanabhanagar,
Bangalore – 560 070
Karnataka, India
Email: s.anand.mys@gmail.com
Attention: Suresh Babu Anand

NCBG Holdings, Inc.
Address: P O Box #694, 25th Main Street,
Grand Cayman, KY1 – 1107,
Cayman Islands
Email: nealc@dexchol.com
Attention: Neal Castleman

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.

46. 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, Promoter Selling Shareholders and Lead Managers immediately.
47. Subject to the rights arising due to breach by any Party as stated herein, in the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 10 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 each Disputing Party will appoint one arbitrator and the two arbitrators so appointed will appoint the third arbitrator). All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English. The seat and venue of the Arbitration shall take place in Bengaluru, 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.
48. Subject to Clause 47, courts at Bengaluru, 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(*Appointment*), 9 (*Assignment*), 10(*Records to be maintained by Registrar*), 13(*Correctness and Validity of information*), 33(*Information to be provided by Registrar*), 34(*Termination*), 35(*Registrars suspension/ debarment*), 36(*Termination of the Offer*), 37(*Registrar's duty in the event of termination*), 38(*Bidders grievance redressal*), 39(*Agency*), 40 (*Event of default*), 41(*Indemnified Parties*), 42(*Indemnity*), 44(*Information disbursement*), 45(*Communication*), 46(*Non-compliance of covenants*), 47(*Breach*), 48(*Jurisdiction of courts*) and this Clause 50(*Survival*) 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 and the Promoter Selling Shareholders (as applicable) and the newly appointed registrar to the Offer, as applicable.
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 Parties, provided that such consent shall not be unreasonably withheld or delayed.
52. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company, Promoter Selling Shareholders and the Lead Managers.
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).

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

IN WITNESS THEREOF the parties hereto have set their hands hereunto on the day and year hereinabove written.

For and on behalf of **DCX SYSTEMS LIMITED**



Authorised Signatory

Name: Nagaraj R Dhavaskar

Designation: Legal and Compliance Officer

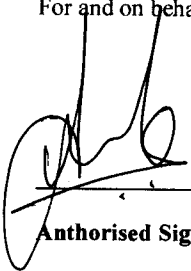
Place: Bengaluru

Date

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

IN WITNESS THEREOF the parties hereto have set their hands hereunto on the day and year hereinabove written.

For and on behalf of **VNG Technology Private Limited**



Authorised Signatory

Name: Snresh Babu Anand

Designation: Director

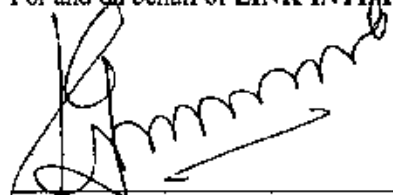
Place: Bengaluru

Date:

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

IN WITNESS THEREOF the parties hereto have set their hands hereunto on the day and year hereinabove written.

For and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**



Authorised Signatory

Name: Dnyanesh Gharote

Designation: Vice President

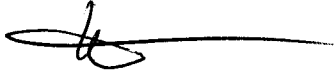
Place: Mumbai

Date:

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

IN WITNESS THEREOF the parties hereto have set their hands hereunto on the day and year hereinabove written.

For and on behalf of **NCBG HOLDINGS, INC.**



Authorised Signatory

Name: Neal Jeremy Castleman

Place:

Date:

SCHEDULE I

LIST OF PROMOTER SELLING SHAREHOLDERS

	Name of the Promoter Selling Shareholder	Date of Sale
1.	VNG Technology Private Limited	March 21, 2022
2.	NCBG Holdings, Inc.	March 21, 2022

SCHEDULE II

SCHEDULE OF FEES

Set forth below are the details of the fees payable to the Registrar for its performance of the Assignment and its obligations, as described in this Agreement:

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		
8	Follow up for application forms collections from banks		
		(Sr. No 1-8)	Re. 1/-

Insurance coverage of the issue process, as required by SEBI, would be managed by Issuer.

Escrow Demat Account charges – Rs. 50,000/-

Out of pocket expenses like communication charges, travel and courier expenses will be capped at Rs. 25,000/-, Printing and stationery, Postage and courier, mailing charges, IPO Audit fees, Depositories charges, Telecommunication charges, Escrow Demat account charges to be reimbursed.

Applicable taxes would be levied separately.

SCHEDULE HI

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
I.	PRE-OFFER WORK	
1.	Finalisation of the Bankers to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the Promoter Selling Shareholders and the Lead Managers
2.	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
3.	Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries	Registrar in consultation with the Lead Managers
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the Lead Managers/ Registrar
5.	Placing of orders for and procuring pre-printed stationery.	Company
II.	OFFER WORK	
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.	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
6.	Informing Stock Exchange/SEBI and providing necessary certificates to Lead Managers on closure of Offer	Company/Registrar
7.	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
8.	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
9.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
10.	Transcribing information from documents to magnetic media for computer processing	Registrar

S. No.	Activity	Party Responsible
11.	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
12.	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
13.	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
14.	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
15.	Reconciliation on a regular basis of the data in the Bid file registered on the online system of the Stock Exchanges with the bank statement of the SCSBs and informing the Company at the earliest in the event of any discrepancy	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 mismatch 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 Lead Managers 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 (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.	Registrar

S. No.	Activity	Party Responsible
	(e). Preparing a statement of Bids rejected, separately for QIBs, Non – Institutional Investors and RIFs, along with reasons for rejection of the Bids	
27.	Unblocking the relevant bank account for: a) Transfer of requisite money to the Company's account against each valid Bid cum Application Form; b) Withdrawn or rejected or unsuccessful Bid cum Application Form.	SCSB/ Sponsor Bank
28.	Confirm the transfer of requisite money against each successful Bid cum Application Form.	Controlling branch of SCSB / Sponsor Bank
29.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
30.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
31.	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
32.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
33.	Printing of Allotment Advice, refund orders for refunding application money	Registrar
34.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered post	Registrar
35.	Printing of distribution schedule for submission to Stock Exchange	Registrar
36.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Company
37.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
38.	Preparation of register of members and specimen signature cards (if required)	Registrar
39.	Overprinting of Allotment advice, intimation and refund orders	Registrar
40.	Mailing of documents by registered post	Registrar
41.	Binding of application forms, application schedule and computer outputs	Registrar
42.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
43.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company/Registrar
44.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company/ Lead Managers
45.	To ensure that the Equity Shares are transferred only to permitted categories of investors	Registrar
46.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
47.	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
48.	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

S. No.	Activity	Party Responsible
49.	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
50.	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
51.	Providing information for Form FC-TRS, FG-GPR 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
52.	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
53.	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
54.	Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the post-Offer Lead Manager	Registrar/ SCSBs
55.	Registrar shall prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per Annexure IV of SEBI Circular dated March 16, 2021 within the prescribed timeline.	Registrar
56.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021. The Registrar shall follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021.	Registrar
57.	Registrar shall prepare and assist the Lead Managers in computing the compensation payable in accordance with SEBI Circular dated March 16, 2021.	Registrar
58.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file	Registrar

SCHEDULE IV

<p>भारतीय प्रतिभूति और विनिमय बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA</p>	<p>FORM B भारतीय प्रतिभूति और विनिमय बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्दिष्ट-विकास और शेयर अंतरण एजेंटों] विनियम, 1992 (Registrars to an Issue and Share Transfer Agents) Regulations, 1992</p>	<p>REGISTRARS TO AN ISSUE & SHARE TRANSFER AGENTS</p>
<p>001377</p>	<p>(Regulation 8) विनियमन 8 प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION</p>	<p>Regulation 4A</p>
<p>1. बॉर्ड, भारतीय प्रतिभूति और विनिमय बोर्ड, 1992 के अंतर्गत जारी किए गए विनियमों के प्रावधानों के अंतर्गत और अधिनियम की धारा 12 की शर्तों (2) के अंतर्गत एजेंटों को अंतरण एजेंट के रूप में (4) के निर्दिष्ट-विकास और शेयर अंतरण एजेंटों (Regulation 8) में निर्दिष्ट-विकास और शेयर अंतरण एजेंटों के रूप में।</p> <p>2. In exercise of the powers conferred by sub-section (2) 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</p> <p style="text-align: center;">LINK INTIME INDIA PVT. LTD. C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI-400 079</p>		
<p>3. The Board hereby grants a certificate of registration to the Registrar to an Issue and Share Transfer Agent in Category I, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p> <p>4. The Registrar to an Issue and Share Transfer Agent shall be issued with the following details:</p> <p>Registration Code for the Registrar to an Issue and Share Transfer Agent is HR000004068</p> <p>This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board.</p> <p>5. The Registrar to an Issue and Share Transfer Agent shall be issued with the following details:</p> <p>6. Unless removed, the certificate of registration is valid for permanent.</p>		
<p>MUMBAI</p>		<p>अध्यक्ष भारतीय प्रतिभूति और विनिमय बोर्ड के लिए और उसके और के के लिए For and on behalf of Securities and Exchange Board of India</p> <p><i>B. K. GUPTA</i> B. K. GUPTA अधिकृत हस्ताक्षर / Authorized Signature</p>
<p>स्थान / Place MUMBAI</p>	<p>दिनांक / Date JULY 18, 2014</p>	<p>नोट / Note "0" डालें जहाँ लागू नहीं है। "Delete wherever is not applicable"</p>

SCHEDULE V

LETTER OF INDEMNITY

Date: [●]

To:

Edelweiss Financial Services Limited ("Edelweiss")

6th Floor, Edelweiss House,
Off C.S.T. Road,
Kalina,
Mumbai – 400 098
Maharashtra, India

Axis Capital Limited ("Axis")

1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai – 400 025
Maharashtra, India

Saffron Capital Advisors Private Limited ("Saffron")

605, Center Point,
Andheri Kurla Road, J B Nagar,
Andheri East,
Mumbai – 400 059
Maharashtra, India

(hereinafter, Edelweiss, Axis and Saffron collectively, the "**Lead Managers**")

Re: Letter of indemnity ("Letter of Indemnity") to the Lead Managers by Link Intime India Private Limited (the "Registrar") pursuant to the Registrar Agreement entered into between DCX Systems Limited (the "Company"), Registrar and the Promoter Selling Shareholders dated April 4, 2022 (the "Registrar Agreement").

Dear Sir(s),

1. The Company and the Promoter Selling Shareholders propose to undertake an initial public offering of equity shares of the face value of ₹ 2 each of the Company (the "**Equity Shares**"), comprising of a fresh issue of Equity Shares by the Company (the "**Fresh Issue**"), and an offer for sale by certain existing shareholders of the Company i.e. the Promoter Selling Shareholders and such offer for sale, ("**Offered Shares**") (the "**Offer for Sale**", and together with the Fresh Issue, the "**Offer**"). The Offer shall be undertaken in accordance with the requirements of 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 Laws, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations, by the Company and Promoter Selling Shareholders in consultation with the Lead Managers to the Offer. The Offer shall include offers: (A) within India, to Indian institutional, non-institutional and retail investors in "offshore transactions" as defined in and in accordance with SEBI ICDR Regulations and made in reliance on Regulation S ("**Regulation S**") under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") and (ii) within the United States, to QIBs who are also "qualified institutional buyers", as defined in, and in reliance on, Rule 144A of the Securities Act ("**Rule 144A**") or another available exemption under the Securities Act, and (iii) outside the United States and India, to institutional investors in "offshore transactions", as defined in, and in reliance on, Regulation S and the applicable laws of the jurisdictions where those offers and sales occur. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the Lead Managers, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

2. The Company and Promoter Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in the 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 Promoter Selling Shareholders, after consultation with the Lead Managers, in accordance with the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "RTA Regulations"). In this regard, the Registrar has entered into the Registrar Agreement dated April 4, 2022 with the Company and the Promoter Selling Shareholders. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, the 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 the 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 error, failure, deficiency or default on its part.
3. The Registrar confirms that it is an entity registered with the SEBI under the 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 law), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The Board of Directors of the Company by its resolution dated January 27, 2022 has approved the appointment of Link Intime India Private Limited as the Registrar to the Offer.
4. The Registrar acknowledges that the Lead Managers may be exposed to liabilities or losses if there is error or failure by the Registrar in performing the Assignment and/ or the Registrar fails to comply with any of its duties, obligations and responsibilities under the Registrar Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.
5. The Registrar undertakes to the Lead Managers that it shall act with due diligence, care, and skill, in accordance with applicable law and within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity and applicable laws. The Registrar further represents, warrants and undertakes to the Lead Managers to:
 - a. fully co-operate and comply with any instruction the Lead Managers may provide in respect of the Offer including any instructions in relation to requirements in accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021;
 - b. ensure compliance with applicable laws including and not limited to the provisions of (i) the SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/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 (x) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 (xi) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 (xii) SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (xiii) SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020; (xiv) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021; (xv) SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021; (xvi) SEBI circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and any subsequent circulars or notifications issued by SEBI in this regard; and (xvii) the SEBI ICDR Regulations along with all/any amendments,

changes, subsequent circulars issued by the SEBI from time to time in this regard and any other applicable laws.

- c. comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
6. Further, 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 Lead Managers to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, each of the Lead Managers and their respective affiliates and each of their respective affiliates, directors, partners, promoters, management, representatives, officers, employees, associates, advisors, successors, permitted assigns, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, (collectively, along with the Lead Managers, the "**Lead Managers' Indemnified Parties**"). The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Promoter Selling Shareholder is sufficient consideration for this Letter of Indemnity in favour of the Lead Managers.
7. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Promoter Selling Shareholder is sufficient consideration for this Letter of Indemnity.
8. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that that the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (collectively, the "**Indemnifying Parties**"), shall, at its own cost and expense, indemnify, defend and hold each of the Lead Managers' Indemnified Party free and harmless at all times from and against any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses, including without limitation, interest, penalties, 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, or in connection with (i) any breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking, the Registrar's 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 or with respect to Assignment, by Indemnifying Parties; or (ii) any violation or alleged violation or failure, delay/default in compliance of any provision of law, regulation or order of any court, legal, regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority by the Indemnifying Party; or (iii) any failure, delay, error, omission, breach, alleged breach, gross 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 mentioned in the Registrar Agreement or this Letter of Indemnity by the Indemnifying Party; or (iv) if any information provided by the Indemnifying Party to any of the Lead Managers' Indemnified Party is untrue, incomplete or incorrect in any respect; or (v) any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, statutory, regulatory, administrative authority against any of the Lead Managers' Indemnified Party, or 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, this Letter of Indemnity including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the Lead Managers including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or (vi) responding to queries relating to such services of the Registrar from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law; or (vii) 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 third party, whether or not such Lead Managers' Indemnified Party is a party to such suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses. The Registrar shall further indemnify, reimburse and refund all costs incurred by each of the Lead Managers' 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 Lead Managers' 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, governmental, administrative and/or regulatory authority or a court of law.

9. 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 Lead Managers' Indemnified Party may have at common law, equity and/or otherwise which may be made or commenced against or incurred by any Lead Managers' 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.
10. This Letter of Indemnity may be amended or altered only with the prior written approval of each of Lead Managers.
11. The Registrar acknowledges and agrees that each of the Lead Managers shall have all the rights specified under the provisions of Registrar Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Registrar or the Company or any of the Promoter Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
12. In the event of inconsistency or conflict between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
13. The Registrar hereby agrees that failure of any of the Lead Managers' Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Lead Managers' Indemnified Party of any of its rights established herein.
14. 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.
15. 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 such dispute, 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, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Bengaluru, India. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the Arbitration Act. Each of the arbitrators so appointed under this sub-clause shall have at least five years of relevant experience in the area of securities and/or commercial laws. The disputing parties shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by the arbitrators. 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. In case of any dispute in between the Lead Managers and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India shall have sole and exclusive jurisdiction over any dispute arising out of the arbitration proceedings mentioned hereinbelow, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996.

16. All capitalised 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, and the Red Herring Prospectus and Prospectus to be filed by the Company with the Registrar of Companies and the stock exchanges, as may be applicable.
17. All notices and communications issued under this Letter of Indemnity or the Registrar Agreement shall be in writing and (a) delivered personally, or (b) sent by telex, email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this letter of indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telex, email be deemed given on transmission thereof provided however that any notice, etc., shall be confirmed in writing; and if sent by registered or speed post, on expiration of three working days after the notice etc.

In case of Lead Managers:

Edelweiss Financial Services Limited (“Edelweiss”)

6th Floor, Edelweiss House,
Off C.S.T. Road,
Kalina,
Mumbai – 400 098
Maharashtra, India

Axis Capital Limited (“Axis”)

1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai – 400 025
Maharashtra, India

Saffron Capital Advisors Private Limited (“Saffron”)

605, Center Point,
Andheri Kurla Road, J B Nagar,
Andheri East,
Mumbai – 400 059
Maharashtra, India

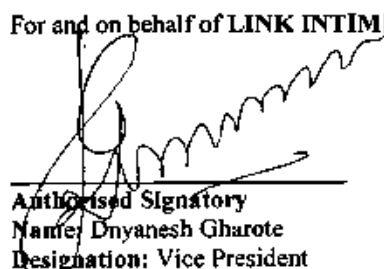
In case of the Registrar:

Link Intime India Private Limited

C-101, 1st Floor, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
Email: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja Head- Primary Market

This signature page forms and integral part of the letter of indemnity to the Registrar Agreement.

For and on behalf of **LINK INTIME PRIVATE LIMITED**



Authorised Signatory
Name: Dnyanesh Gharote
Designation: Vice President
Place: Mumbai
Date:

This signature page forms and integral part of the letter of indemnity to the Registrar Agreement.

For and on behalf of **EDELWEISS FINANCIAL SERVICES LIMITED**

Necty

A circular stamp with the text "Edelweiss Financial Services Limited" around the perimeter and "Mumbai" in the center.

Authorised Signatory
Name: Necty Ranka
Designation: Director
Place: Mumbai
Date: April 04, 2022

This signature page forms and integral part of the letter of indemnity to the Registrar Agreement.

For and on behalf of **AXIS CAPITAL LIMITED**

A handwritten signature in black ink, appearing to read 'Pawan Naik', is written over a circular stamp. The stamp contains the text 'AXIS CAPITAL LIMITED' around the perimeter and 'MUMBAI' in the center.

Authorised Signatory

Name: Pawan Naik

Designation: AVP

Place: Mumbai

Date:

This signature page forms and integral part of the letter of indemnity to the Registrar Agreement.

For and on behalf of **SAFFRON CAPITAL ADVISORS PRIVATE LIMITED**

Gaurav Khandelwal



Authorised Signatory
Name: Gaurav Khandelwal
Designation: Vice President
Place: Mumbai
Date: