भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ 12AB 753770

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि क्र. 800009४
11 JUL 2024
सक्षम अधिकारी

श्रीम. एस. एस. चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED AUGUST 22, 2024, ENTERED INTO BY AND AMONG INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED, PROMOTER SELLING SHAREHOLDER AND KFIN TECHNOLOGIES LIMITED.

5 AUG 2024 Agreement

जोडपत्र -२ Annexure - II

5 AUG 2024

दस्तावा प्रकार	
दस्त नोंदणी करणार आहेत का?	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्यांचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक	
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक: ८००००१४

मुद्रांक विक्रीचे ठिकाण/पत्ता: मंत्रालय, सागर जगन्नाथ माने

दि महाराष्ट्र मंत्रालय अँड अलाईड ऑफिसर्स को. ऑप. बँक लि.

मंत्रालय - ४०० ०३२.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्या कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

International Gemmological Institute (India) Ltd.
202, The Capital,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Affin Technologies Ltd

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ 12AB 753771

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. 1000094
11 JUL 2024
सक्षम अधिकारी

श्रीम. एस. एस. चव्हाण

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5 AUG 2024

जोडपत्र -२ Annexure - II

दस्ताचा प्रकार	Agreement
दस्त नोंदणी करणार आहेत का	NO
मिळकतीचे वर्णन -	5 AUG 2024
मुद्रांक विकत घेणाऱ्याचे नाव	
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्यांचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक: ८००००१ सागर जगन्नाथ माने

मुद्रांक विक्रीचे ठिकाण/पत्ता: मंत्रालय बँक शाखा मुंबई दि महाराष्ट्र मंत्रालय अँड अलाईड ऑफिसर्स को. ऑप. बँक लि. मंत्रालय - ४०० ०३२.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्या कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

International Gemmological Institute (India) Ltd.
702, The Capital,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Technologies Ltd

भारतीय गैर न्यायिक

भारत INDIA

500

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ CR 401966

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००० ९४
-1 AUG 2024
सक्षम अधिकारी

श्रीम. एल. एस. सांगळे

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005

5 AUG 2024

Agreement

5 AUG 2024

जोडपत्र -२ Annexure II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्यांचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक: ८००००१४ सागर जगन्नाथ माने

मुद्रांक विक्रीचे ठिकाण/पत्ता: मंत्रालय बँक वांद्रा शाखा, मुंबई

दि महाराष्ट्र मंत्रालय ॲन्ड अलाईड ऑफिसेस को. ऑप. बँक लि.

मंत्रालय - ४०० ०३२.

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International Gemmological Institute (India) Ltd.
702, The Capital,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Technologies Ltd

AUGUST 22, 2024

REGISTRAR AGREEMENT

AMONG

INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

AND

BCP ASIA II TOPCO PTE. LTD.

AND

KFIN TECHNOLOGIES LIMITED

This **REGISTRAR AGREEMENT** (the "**Agreement**") is entered into on 22nd day of August, 2024 at Mumbai, Maharashtra among:

1. **INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED**, a public limited company incorporated under the Companies Act, 1956, having its registered office at 702, 7th Floor, The Capital, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **FIRST PART**;

AND

2. **BCP ASIA II TOPCO PTE. LTD.,** a private limited company incorporated under the laws of Singapore and having its registered office at 77 Robinson Road #13-00, Robinson 77, Singapore 068 896 (hereinafter referred to as "**Promoter Selling Shareholder**", 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. **KFIN TECHNOLOGIES LIMITED**, a public limited company incorporated under the Companies Act, 2013, as amended, and having its registered office Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032, Telangana, 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-in-interest and permitted assigns, of the **THIRD PART**.

In this Agreement, the Registrar, the Company and the Promoter Selling Shareholder are hereinafter individually referred to as a "**Party**" and collectively as "**Parties**".

WHEREAS

(A) The Company and the Promoter Selling Shareholder hereto propose to undertake an initial public offering of equity shares of face value of ₹2 each of the Company (the "**Equity Shares**"), by way of a fresh issue of Equity Shares by the Company aggregating up to ₹12,500 million ("**Fresh Issue**") and an offer for sale of up to such number of Equity Shares held by the Promoter Selling Shareholder, as set out in Schedule V ("**Offer for Sale**"), in accordance with the Companies Act, 2013, including any rules, regulations, clarifications and modifications thereto, each as amended ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other Applicable Laws (as defined below) (such equity shares, the "**Offered Shares**", and the Offer for Sale together with the Fresh Issue, the "**Offer**") (as defined herein), at such price as may be determined by the Company in consultation with Kotak Mahindra Capital Company Limited, Axis Capital Limited and Morgan Stanley India Company Private Limited (together, the "**Book Running Lead Managers**" or the "**Lead Managers**" or the "**BRLMs**") through the book building process in accordance with Schedule XIII under the SEBI ICDR Regulations (the "**Offer Price**"). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations (ii) within the United States only to persons reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act; and (iii) outside the United States, to eligible investors in "offshore transactions" as defined in and under Regulation S under the U.S. Securities Act ("**Regulation S**") and any other regulations applicable in each country where such offer is made and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made.

(B) The board of directors of the Company ("**Board**"), pursuant to resolutions dated August 7, 2024 and August 22, 2024 has approved and authorized the Offer. Further, pursuant to Section 62(1)(c) of the Companies Act, the Offer has been approved by a special resolution adopted by the Shareholders of the Company at the extraordinary general meeting of the Shareholders held on August 10, 2024.

(C) The Company and the Promoter Selling Shareholder have appointed the Book Running Lead Managers to manage the Offer on such terms and conditions as agreed with them and the Book Running Lead Managers have accepted the engagement in terms of the fee letter, subject to the terms and conditions set forth therein.

(D) The Registrar is registered with the Securities and Exchange Board of India ("**SEBI**") under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended ("**RTA Regulations**") and has a valid and subsisting registration with SEBI, bearing registration number INR000000221.

(E) The Company and the Promoter Selling Shareholder have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the "**Assignment**") and such Assignment includes all responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations including the RTA Regulations, the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents, dated May 7, 2024 ("**SEBI RTA Master Circular**") and prescribed and notified by SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the "**SEBI Act**") and the Registrar has accepted the Assignment. KFin Technologies Limited has been appointed as the Registrar to the Offer pursuant to this Agreement and the resolution dated August 6, 2024, of the Board.

(F) In terms of Regulation 9A (1)(b) of the RTA Regulations and Paragraph 3.5 of the SEBI RTA Master Circular, the Registrar is required to enter into a valid and legally binding agreement with the Company and the Promoter Selling Shareholder 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 bidding in the Offer (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. The UPI Bidders (as defined hereinafter) in the Issue are required to apply through unified payment interface mechanism (the "**UPI Mechanism**"), in accordance with, and based on the timeline and conditions prescribed under the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL-2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), SEBI RTA Master Circular (to the extent it pertains to UPI), SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI circular number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, along with the circular issued by the National Stock Exchange of India Limited having reference number 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference number 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI and Stock Exchanges in this regard (collectively, the "**UPI Circulars**") and any other applicable law. 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, BSE Limited or National Stock Exchange of India Limited 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) Further, pursuant to the SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 ("**ASBA Circular**"), the Registrar along with the SCSBs' have undertaken necessary systemic and procedural arrangements for public issues opening on or after September 1, 2022, for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after application money is blocked in the investors bank account. The Registrar and SCSBs' will comply with any additional circulars or other Applicable Laws, and the instructions of the BRLMs', as may be issued in connection with the ASBA Circular.

(I) All capitalized 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 in relation to the Offer, including any amendments, addendums or corrigenda issued thereto (collectively, the "**Offer Documents**"), to be filed with the SEBI and the Registrar of Companies, Maharashtra at Mumbai, and also with the BSE Limited and the National Stock Exchange of India Limited (together with BSE Limited, the "**Stock Exchanges**"), as may be applicable, in relation to the Offer and the Offer Agreement to be executed among the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in relation to the Offer, as the case may be.

(J) Further, the Company shall, to the extent permissible under the terms of this Agreement, instruct the Registrar to the Offer to follow, co–operate and comply with the instructions given by the BRLMs.

NOW 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:

(i) words denoting the singular number shall include the plural and vice versa;

(ii) words denoting a person shall include an individual, corporation, company, partnership, trust or any other entity having legal capacity;

(iii) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

(iv) references to the words "include" and "including" shall be construed without limitation;

(v) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated thereof;

(vi) references to any statute or statutory provision shall be construed as a reference to such provisions as it may have been from time to time amended, consolidated, modified, extended, re-enacted or replaced;

(vii) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;

(viii) references to an article, section, clause, paragraph, recital, preamble, schedule or annexure is, unless indicated to the contrary, a reference to an article, section, clause, paragraph, recital, preamble, schedule or annexure of this Agreement;

(ix) references to the Offer Documents shall mean the draft red herring prospectus, red herring prospectus and prospectus filed in relation to the Offer as of their respective dates;

(x) 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;

(xi) references to a number of days shall mean such number of calendar days unless otherwise specified. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;

(xii) In this Agreement, the term "**ASBA**" shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising a Self-Certified Syndicate Banks ("**SCSBs**") to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders.

(xiii) references to working days shall include all days on which commercial banks in Mumbai 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 and 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 circulars issued by SEBI; and

(xiv) the Parties acknowledge and agree that the Schedules attached hereto form an integral part of this Agreement.

2. It is clarified that:

(i) in this Agreement, the term "UPI Mechanism" shall mean the bidding mechanism that shall be used by a UPI Bidder to make an ASBA Bid in the Offer in accordance with the UPI Circulars;

(ii) in this Agreement, the term "UPI Bidder" shall mean collectively, individual investors applying as RIBs in the Retail Portion, individuals applying as Non-Institutional Investors with a Bid Amount up to ₹ 500,000 in the Non-Institutional Category. Pursuant to SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity); and

(iii) in this Agreement, the term "Non-Institutional Category" shall mean the portion of the Offer being not less than 15% of the Offer, available for allocation to Non-Institutional Investors, of which one-third shall be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds shall be available for allocation to Bidders with an application size of more than ₹ 1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors subject to valid Bids being received at or above the Offer Price.

3. The Company and the Promoter Selling Shareholder hereby appoint KFin Technologies Limited as the Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of appointment as set out in this Agreement and signing this Agreement through its authorized signatory. Notwithstanding anything to the contrary contained in this Agreement, the rights and obligations of the Company and the Promoter Selling Shareholder hereunder shall be several and not joint and no Party shall be responsible or liable, directly or indirectly, for any actions or omissions by another Party. Further, the Promoter Selling Shareholder shall not be liable for the obligations of the Company or the Registrar, as the case may be. For the avoidance of doubt, it is clarified that the obligations of the Promoter Selling Shareholder shall be limited to the Offered Shares.

4. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein, but are 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 laws (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI including UPI Circulars and the applicable provisions of the SEBI ICDR Regulations and the Companies Act) ("**Applicable Laws**") in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with Applicable Laws and such functions, duties, obligations and services as required under the terms of this Agreement.

5. The rights and obligations of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several and not joint, and none of the Parties shall be responsible or liable, directly or indirectly for any acts or omissions of any other Party.

6. The Registrar represents, warrants, declares and undertakes to the other Parties that:

(i) It is duly incorporated and validly exists under Applicable Laws. The certificate of registration dated April 1, 2022 bearing registration number INR000000221, issued to the Registrar as permanent registration by SEBI shall remain valid and in force at all times till the completion of the Assignment including by taking prompt steps for renewal or re-application, if cancelled earlier, and the Registrar will keep the Company, the Promoter Selling Shareholder and the Book Running Lead Managers informed in writing on an immediate basis if its registration with

SEBI is cancelled, suspended, withheld or revoked or if it is prohibited or restricted, temporarily or permanently, as the case maybe, from performing the Assignment and activities mentioned in this Agreement by any regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority. A copy of the registration certificate from SEBI is attached as **Schedule III** hereto.

(ii) It shall keep and maintain the books of accounts and other records, and documents specified in Regulation 14 and Regulation 15 of the RTA Regulations in respect of the 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.

(iii) Any and all records/documents referred to and forming part of the Annexure to SEBI RTA Master Circular, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Offer on behalf of the Company and the Promoter Selling Shareholder or such later period as may be prescribed under Applicable Laws.

(iv) It is not an associate and shall not be deemed to be an associate of the Company and/or the Promoter Selling Shareholder or any of the BRLMs, for the purposes of the RTA Regulations.

(v) It has a clean track record and no penalty has been imposed on it or on any of its directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf 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 against it by SEBI or any other statutory, regulatory, judicial, quasi-judicial, governmental, administrative 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’, by the SEBI or any other regulatory, judicial, quasi-judicial, governmental, administrative, statutory authority, including the activities in relation to the Assignment. No orders have been passed restricting the Registrar from carrying out the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, the Promoter Selling Shareholder and the Book Running Lead Managers of such orders in writing and accordingly cooperate at no additional costs to establish alternate arrangements as may be required by the Company or the Promoter Selling Shareholder in relation to the Offer, including such arrangements necessary for transfer of the Offer related data and files to such replacement registrar, and for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines, as specified by the BRLMs in consultation with the Company. In the event, the Company, and the Promoter Selling Shareholder and their respective Affiliates, investment manager and each of their respective partners, directors, management representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf and permitted assigns (“**Company and Promoter Selling Shareholder’s Indemnified Parties**”), the BRLMs’ and their respective Affiliates and each of their respective affiliates, partners, directors, promoters, management, representatives, officers, employees, associates, intermediaries, advisors, successors and agents or other persons if any, that directly or indirectly, acting on its behalf and permitted assigns, and each other person if any, controlling the BRLMs (collectively the “**BRLMs’ Indemnified Parties**”) (Company and Promoter Selling Shareholder’s Indemnified Parties, and BRLM’s Indemnified Parties are collectively referred to as "**Indemnified Parties**") incur any loss due to such inability of the Registrar to carry on the Assignment, the cause of which is solely attributable to the Registrar, the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf **("Indemnifying Parties")** shall indemnify the Company, each of the BRLMs' Indemnified Parties and each of the Company and Promoter Selling Shareholder's Indemnified Parties, as applicable, severally and not jointly (and not jointly and severally), as applicable, in accordance with the terms of this Agreement, in case of the Company and the Promoter Selling Shareholder's Indemnified Parties and in accordance with the Letter of Indemnity, in case of BRLMs' Indemnified Parties.

(vi) It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the RTA Regulations and complete all formalities accurately, diligently and within the specified time limits as per applicable law, including, without limitation, 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 ("**Listing Regulations**") the UPI Circulars, SEBI RTA Master Circular, any other applicable rules and regulations and bye laws of the Stock Exchanges 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 Shareholder, the Book Running Lead Managers, 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 or likely to be in conflict with the Assignment and/or the interests of the Company, the Promoter Selling Shareholder, the Book Running Lead Managers and any other person in relation to the Offer including any other intermediaries 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 Applicable Laws.

(vii) It shall make adequate disclosure in writing to the Company, the Promoter Selling Shareholder and the Book Running Lead Managers of any existing or potential areas of conflict of interest and duties which are likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall immediately notify the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in writing of delays or errors in completion of any of the formalities in the performance of the Assignment and other services indicated herein and shall indemnify the Company, the Promoter Selling Shareholder and the Book Running Lead Managers for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions/omissions of the Registrar, in accordance with the terms of this Agreement. It shall cooperate and comply with any instructions that the Company, the Promoter Selling Shareholder and the Book Running Lead Managers, may provide in respect of the Offer.

(viii) It shall carry out the Assignment and complete all the formalities accurately, diligently, with due care and caution and within the specified time limits as per the Applicable Laws, including without limitation, the SEBI ICDR Regulations, the 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, and the guidelines, regulations, directions, notifications and circulars issued by SEBI from time to time, including under the Listing Regulations. It shall immediately notify the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in writing of any errors, delays or anticipated delays in completion of any of the formalities in relation to the performance of the Assignment. The Registrar shall also notify the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in writing of any errors or delays committed while completing any of the formalities which could not be prevented and any corrective action taken in that regard.

(ix) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up, data maintenance and disaster recovery system and the net worth as stipulated in the SEBI RTA Regulations and SEBI RTA Master Circular in order to honour its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post-Offer correspondence.

(x) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar. It shall immediately notify the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in writing of any delay or errors committed or anticipated delays/errors while completing any formalities in connection with the performance of the Assignment and other services indicated therein, and/or any corrective action taken thereto. It shall indemnify the Indemnified Parties for any losses caused due to such error or delays, if such error or delay are caused by the acts/actions of the Registrar.

(xi) 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.

(xii) It shall cooperate and comply with any instructions that the Company, the Promoter Selling Shareholder and the Book Running Lead Managers may provide in respect of the Offer in accordance with this Agreement and subject to Applicable Laws.

(xiii) It has formulated and implemented a comprehensive policy framework, approved by its board of directors and it is compliant with the SEBI RTA Master Circular and has implemented all systems and policies required in such circulars.

(xiv) It has connectivity with the depositories, namely the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**", and together with NSDL, the "**Depositories**").

(xv) It undertakes that the demographic details given by the Bidders in the ASBA Forms and Anchor Investor Bid cum Application Forms will not be used by it for purposes other than in relation to the Offer.

(xvi) It is not subject to any litigation, or injunction or order of SEBI or any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment or any part thereof in any manner or acting as the Registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in writing of any such litigation, or injunction or order of SEBI or any court or regulatory, statutory, judicial, governmental, quasi-judicial and/or administrative authority.

(xvii) 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.

(xviii) The Registrar is duly incorporated and validly exists under Applicable Laws. This Agreement has been duly authorised, executed and delivered by it, and is a valid and legally binding obligation on the Registrar, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the performance of 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.

(xix) 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, direction or injunction of any statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority, or otherwise, it shall immediately inform the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in writing and take steps, in consultation with and as per the directions of the Company and the Book Running Lead Managers for a smooth transition of the data pertaining to the Offer or Equity Shares held by the Registrar (at no cost to the Company or the Promoter Selling Shareholder for such transition) to another registrar as may be appointed by the Company in consultation with the Book Running Lead Managers. Notwithstanding the above, the Registrar shall continue to be liable for any acts/omissions done prior to such transition.

(xx) 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, circulars etc., issued by SEBI or the Central Government and for redressal of investor grievances in accordance with Regulation 15A of the RTA Regulations, SEBI RTA Master Circular and other applicable provisions of the RTA Regulations.

(xxi) It shall keep the Company, the Promoter Selling Shareholder and the Book Running Lead Managers fully informed in writing about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory or statutory, quasi-judicial, governmental, administrative or judicial authority from time to time. The Registrar shall, in the event of any change in its status or constitution subject to prior written consent of the Company and the Promoter Selling Shareholder, obtain the permission of SEBI and any other regulatory, judicial, quasi-judicial, governmental, administrative, statutory authority, as may be applicable and shall immediately inform the Company and the Promoter Selling Shareholder and the Book Running Lead Managers of such change in status or constitution in writing.

(xxii) It shall hand-over to the Company and the Promoter Selling Shareholder, as applicable, all the records/ data and all related documents which are in its possession in its capacity as a Registrar to the Offer, within 15 (fifteen) days from the date of termination of this Agreement or within 15 (fifteen) days from the date of expiry/cancellation of its certificate of registration as Registrar, whichever is earlier.

(xxiii) It is in compliance with the requirements of the SEBI RTA Master Circular.

7. The Company hereby declares that it has complied with and agrees to comply with all statutory

and regulatory formalities under the Companies Act, the SEBI ICDR Regulations, as amended, and all other Applicable Laws, rules, regulations and guidelines, as required, to enable it to make the Offer. The Promoter Selling Shareholder confirms that it has complied with and agree to comply with Applicable Laws to enable it to offer the Offered Shares. If the Registrar receives any instructions under this Agreement which are in violation of any Applicable Laws or any other statutory, judicial, quasi-judicial, governmental, administrative, regulatory authority, the Registrar shall immediately notify the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in writing about such instructions, and shall not act upon such instructions until the Registrar receives modified instructions, if any, in this regard.

8. This Agreement entered into between the Company, the Promoter Selling Shareholder and the Registrar is for engaging KFin Technologies Limited as the Registrar to the Offer and does not in any way bind the Company to appoint KFin Technologies Limited as the registrar and share transfer agent of the Company. The Company has the absolute right to appoint any other agency as its registrar and share transfer agent, in consultation with the Promoter Selling Shareholder and Book Running Lead Managers. In the event of appointment of any other agency as the registrar and share transfer agent of the Company and the Promoter Selling Shareholder other than KFin Technologies Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available with the Registrar by virtue of being the Registrar to the Offer in a format compatible to the Registrar and share transfer agent appointed by the Company and the Promoter Selling Shareholder, in consultation with the Book Running Lead Managers, without any additional charges.

9. 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 II** hereunder, which is indicative and not exhaustive and generally conforms to the model agreement contemplated under the SEBI ICDR Regulations, SEBI RTA Master Circular and the RTA Regulations. The Parties may include further activities agreed upon but all the activities pertaining to the Assignment shall be listed and agreed upon 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, the Cash Escrow and Sponsor Bank Agreement, Share Escrow Agreement, Syndicate Agreement or any other agreements (whether entered into or to be entered into) in relation to the Offer to which it is a party, and the Offer Documents. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, logo and other requisite details required under Applicable Laws (including its contact details and SEBI registration number) as the Registrar to the Offer, in the Offer Documents and in all 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 Shareholder and the Book Running Lead Managers.

10. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:

    (i) To enter into a 'Cash Escrow and Sponsor Bank Agreement' with the Company, the Promoter Selling Shareholder, Book Running Lead Managers, the Syndicate Members and the Bankers to the Offer (including the Sponsor Bank) wherein the Registrar shall issue requisite instructions to the Bankers to the Offer in terms of the Cash Escrow and Sponsor Bank Agreement;

    (ii) To enter into a 'Share Escrow Agreement' with the Company, Share Escrow Agent and the Promoter Selling Shareholder in terms of which the Registrar (on the instructions of the Promoter Selling Shareholder) shall, prior to the filing of the Red Herring Prospectus in relation to the Offer, open a share escrow account ("**Share Escrow Account**") on such terms as may be prescribed, wherein the

Promoter Selling Shareholder shall transfer their respective Equity Shares offered in the Offer for Sale in accordance with the terms of the Share Escrow Agreement. The Registrar shall operate the Share Escrow Account in terms of the instructions issued by the Promoter Selling Shareholder and the Book Running Lead Managers and in terms of the Share Escrow Agreement;

(iii) To enter into a 'Syndicate Agreement' with the Company, the Promoter Selling Shareholder, the Book Running Lead Managers and the Syndicate Members;

(iv) To enter into any other agreement with the Company, the Promoter Selling Shareholder, the Book Running 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 agreements.

(v) Liaising with the Depositories on behalf of the Company and the Promoter Selling Shareholder for obtaining the International Securities Identification Number ("**ISIN**") and for amending the tripartite agreements entered into with the Company and the Depositories, if required;

(vi) Facilitating dematerialisation, if required, of the Equity Shares held by its existing Shareholders including the Promoter (including persons holding Equity Shares on behalf of the Promoter) and the Promoter Group, if any, prior to the filing of the Draft Red Herring Prospectus or the Red Herring Prospectus, as applicable;

(vii) Providing detailed instructions to the Bankers to the Offer (including the Sponsor Bank(s), as appointed), Escrow Collection Banks, SCSB, members of Syndicate, Collection Depository Participants ("**CDPs**"), sub-syndicate members, Registrar and Share Transfer Agents ("**RTAs**"), Public Offer Account Bank, as applicable and Registered Brokers who are authorized 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;

(viii) Providing/specifying the format to the Designated Intermediaries, as applicable, in which information in relation to ASBA process or UPI Mechanism, as required;

(ix) Finalizing with the Company, the Promoter Selling Shareholder and the Book Running Lead Managers on the amount of processing fees and commission payable to SCSBs in respect of syndicate ASBA, fees payable to the Sponsor Bank for Bids made by retail investors using the UPI Mechanism and brokerage and selling commission for the Designated Intermediaries;

(x) Ensuring that, with respect to UPI Bidders using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;

(xi) 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:

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

(xii) Accepting and collecting complete ASBA Forms;

(xiii) To liaise with the Designated Intermediaries and the Sponsor Bank(s) to carry out the required steps for the purposes of the Offer;

(xiv) Intimating the Designated Intermediaries and the Sponsor Bank before opening of the Bid/Offer, the basis of the commission/processing fees/selling commission payable, the Bid/Offer Opening Date and Bid/Offer Closing Date and time, including details of revision in Price Band, Floor Price, Bid/Offer Period;

(xv) Providing inputs for finalizing the Bankers to the Offer (including the Sponsor Bank) and assist in identification of the collecting branches at the collection centres, as applicable, finalised;

(xvi) Providing detailed instructions to the Escrow Collection Banks (in relation to the Bids by Anchor Investors) and SCSBs, the Sponsor Bank and Designated Intermediaries, as applicable, including the format and timeline of receipt of information;

(xvii) Ensuring that SCSBs applying through ASBA process 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;

(xviii) Following up with the Sponsor Bank, Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank, Banker to the Offer and SCSB and advising the members of the syndicate to be appointed by the Book Running Lead Managers through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;

(xix) Submitting the details of cancelled/withdrawn/deleted applications to SCSB's 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, in accordance with SEBI RTA Master Circular. 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 RTA Master Circular or within such timelines as may be prescribed by SEBI;

(xx) The Registrar shall provide the allotment/revoke files to the Sponsor Bank in accordance with the SEBI circular for 'Reduction of timeline for listing of shares in Public Issue from existing T+6 days to T+3 days' dated August 9, 20223 ("**SEBI T+3 Circular**") or within such timelines as may be prescribed by SEBI;

(xxi) It shall receive pending applications for unblock submitted with it, in accordance with the SEBI RTA Master Circular or within such timelines as may be prescribed by SEBI.;

(xxii) Submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, in accordance with the SEBI T+3 Circular or within such timelines as may be prescribed by SEBI. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment/cancelled/withdrawn/deleted applications etc.;

(xxiii) The Registrar will provide all support to BRLMs to ensure timely compliance with applicable SEBI circulars;

(xxiv) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances;

(xxv) The Registrar shall be solely responsible for procuring and collecting the final certificates from the Escrow Collection Banks, Sponsor Banks and all the SCSBs, including the syndicate SCSBs, participating in the Offer, within such time as prescribed under Applicable Law;

(xxvi) 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 specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall provide allotment/ revoke files to the Sponsor bank(s) in accordance with the SEBI RTA Master Circular or within such timelines as may be prescribed by SEBI.;

(xxvii) 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 that the PAN is missing, the Registrar is to check whether the Bidder falls under the Sikkim category or any other exempt category;

(xxviii) To review the sections related to Offer procedure in the Offer Documents and confirm their accuracy;

(xxix) Receiving and providing inputs to the Company, the Promoter Selling Shareholder and the Book Running Lead Managers for designing and printing the Bid cum Application Forms and ensuring that the Floor Price or the Price Band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and with the Designated Intermediaries;

(xxx) To provide and specify the format to the Designated Intermediaries (authorized to accept and bid) and the Registered Brokers as per information provided on the websites of the Stock Exchanges in which information in relation to the Bid cum Application Form collected by such agencies or their representatives should be provided to the Registrar;

(xxxi) To advise the Company on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued under the Fresh Issue;

(xxxii) Preparing the Confirmation of Allocation Note ("**CAN**"), and the revised CAN, for Anchor Investors, Allotment Advice for Bidders and any other pre and post Offer related stationery;

(xxxiii) Collecting within the timelines provided under the applicable circulars and regulations notified by SEBI and as specified by the Company, the Promoter Selling Shareholder and the Book Running Lead Managers and under Applicable Laws:

(a) Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the SCSBs and Sponsor Bank/ Stock Exchanges, as applicable, the Bid cum Application Forms with respect to Anchor Investors from the Book Running Lead Managers, and the data/information with respect to Bid Amount of 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 Laws;

(b) the electronic Bid data (including the ASBA Bid data) from the Stock Exchanges;

(c) Coordination and obtaining certificate of blocked funds, in respect of Bids made by UPI Bidders by way of the UPI Mechanism, from Sponsor Bank after closure of Bid/Offer Closing Date;

(d) 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/Sponsor Bank/Stock Exchanges;

(e) soft and hard copies of bank schedules, reconciled data, provisional certificates and final certificates from all centres of the SCSBs and the Sponsor Bank/Stock Exchanges, as applicable, and with respect to the Anchor Investors, the Anchor Investor Application Forms from the Book Running Lead Managers and the data / information with respect to the Bid Amount of Anchor Investors from the Escrow Collection Banks;

(f) PAN, DP ID, UPI ID and Client ID and other demographic details of valid beneficiary accounts from Depositories; and

(g) application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries;

in each case, in accordance with the instructions of the Company, the Book Running Lead Managers and the Promoter Selling Shareholder, subject to reporting any disruptions/delay in the flow of application forms from the Designated Intermediaries to the Company, the Promoter Selling Shareholder and the Book Running 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;

(xxxiv) The Registrar shall ensure that timely follow-up and best efforts are carried out by it to collect all the Bid cum Application Forms;

(xxxv) To process all Bids along with the bank schedules received from the Sponsor Bank, Escrow Collection Banks, the SCSBs and other Designated Intermediaries, as applicable, in respect of the Offer and the Bid file received from the Stock Exchanges in respect of the Offer;

(xxxvi) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;

(xxxvii) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, the Promoter Selling Shareholder and the Book Running Lead Managers;

(xxxviii) To screen, identify and list Bid cum Application Forms 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 list Bid cum Application Forms in consultation with the Company and the Book Running 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;

(xxxix) 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 Depositories' database and provide a file to the Book Running Lead Managers and concerned Designated Intermediary of the erroneous Bids which will be considered as invalid;

(xl) Deliver the Bid file received from the Stock Exchanges containing the application number, number of Equity Shares, amount and any other additional fields as may be required by the Escrow Collection Banks, to all the Escrow Collection Banks, Sponsor Bank and the SCSBs who shall use such information for validation at their end;

(xli) To reconcile the compiled data collected from the Stock Exchanges with the details of collections/blocked amount received from the Escrow Collection Banks, the Sponsor Bank and the SCSBs and the Book Running Lead Managers and match the same with the Depository database for correctness of DP ID, Client ID, UPI ID and PAN and prepare a report accordingly;

(xlii) Advising the members of the syndicate to be appointed by the Book Running Lead Managers of the mismatches, if any, that may warrant a correction of Bid date;

(xliii) To inform the Designated Intermediaries and the Book Running Lead Manager of any errors in the Bid details, along with advice to send the rectified data within a specified date;

(xliv) To reject the Bids in case the DP ID, Client ID, UPI 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;

(xlv) To reject the ASBA Bids made by duplicate/multiple copies of the same Bid cum Application Form (i.e. ASBA Bids bearing the same unique identification number);

(xlvi) To co-ordinate with the Escrow Collection Banks to the Offer and the SCSBs for submission of final certificate, after taking into account rectifications, if any;

(xlvii) 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 Laws;

(xlviii) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;

(xlix) To coordinate with the Escrow Collection Banks (in case of Anchor Bids), SCSBs (in case of ASBA Bids) and Sponsor Bank (through the Stock Exchanges) for submission of provisional and final certificate, after taking into account rectifications, if any, and reconciling any data mismatches with the Escrow Collection Banks, SCSBs and Sponsor Bank, as the case may be and ensuring the accuracy of such final certificates in accordance with Applicable Laws;

(l) To immediately inform the Company, the Promoter Selling Shareholder and the

Book Running Lead Managers in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the request for withdrawals of Bids received and Bids submitted by the Bidders which have been withdrawn, during preparations of Basis of Allotment;

(li) To ensure that the Basis of Allotment is in accordance with SEBI ICDR Regulations, guidelines and notifications and as specified in the Red Herring Prospectus and the Prospectus;

(lii) To complete and follow all processes indicated in the Offer Documents and General Information Document issued by SEBI;

(liii) To complete validation of beneficiary account details, including to confirm status of QIBs such as mutual funds, Systemically Important Non-Banking Financial Companies, banking companies and insurance companies;

(liv) 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;

(lv) To assist 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 Book Running Lead Managers, the Company and the Promoter Selling Shareholder;

(lvi) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company, the Promoter Selling Shareholder and the Book Running Lead Managers;

(lvii) To communicate to the Company, the Promoter Selling Shareholder and the Book Running Lead Managers at the earliest in the event of discrepancy between online system of the Stock Exchanges and the Escrow Collection Banks', Sponsor Bank's and the SCSBs' data;

(lviii) To keep a proper record of Bid cum Application Forms and monies received from Bidders and paid to 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 daily basis at the end of the Bidding to the Company, the Promoter Selling Shareholder and the Book Running Lead Managers;

(lix) To provide exceptions to enable the Company, the Promoter Selling Shareholder and the Book Running Lead Managers to take decision on the Bids;

(lx) To ensure that the Designated Intermediary's performance is calculated based on the broker/syndicate member terminal IDs and the application ranges shared by all the BRLMs, and the investor grievance is resolved based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs, and the data is retained for record keeping;

(lxi) 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;

(lxii) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the Sponsor Bank and the SCSBs with the electronic bid details in terms of the SEBI circular number CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular number CIR/CFD/14/2012 dated October 4, 2012, SEBI circular number CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular number CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/1/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/POD-2/P/CIR/2023/00094 dated June 21, 2023, the SEBI RTA Master Circular 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. It shall be the sole responsibility of the Registrar to procure and collect the final certificates from all SCSBs, including the syndicate SCSBs, Bankers to the Offer and the Sponsor Banks, participating in the Offer, within the timelines prescribed by SEBI from time to time;

(lxiii) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and UPI 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, or such earlier time as may be prescribed under Applicable Laws;

(lxiv) To undertake ‘technical rejections’ based on electronic bidding details and to prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;

(lxv) To ensure that the PAN details of the Bidders are linked with Aadhar and are in compliance with the CBDT notification dated February 13, 2020 read with press releases dated June 25, 2021, September 17, 2021, March 30, 2022 and March 28, 2023;

(lxvi) To send the CAN to the Anchor Investors and the Allotment Advice to Bidders as applicable who have been allotted Equity Shares in the Offer;

(lxvii) To identify inactive demat accounts, if any, well in advance for effective lock-in accordance with the applicable SEBI ICDR Regulations;

(lxviii) 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; to deliver communication to the Company and the Promoter Selling Shareholder and the Book Running 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. The Registrar shall discuss the results of such reconciliation with the Book Running Lead Managers, the Sponsor Bank, Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner;

(lxix) To provide correct data in time in accordance with the SEBI T+3 Circular or within such timelines as may be prescribed by SEBI, or such earlier time as may be prescribed under Applicable Laws, to enable the Company in consultation with the Book Running Lead Managers to determine and finalize 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;

(lxx) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, Allotment Advice in consultation with the Company and the Book Running Lead Managers, post communication of the Basis of Allotment by the Company and prepare funds transfer/unblocking schedule based on approved Basis of Allotment and to assist the Company and the Promoter Selling Shareholder for credit of Equity Shares upon Allotment/lock-in for pre-Offer capital (except Equity Shares offered for sale by the Promoter Selling Shareholder) 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 (except Equity Shares offered for sale by the Promoter Selling Shareholder), and any other Equity Shares that are exempted from lock-in as per SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within such time as may be prescribed under Applicable Laws, instructions to Sponsor Bank, SCSB's/Escrow Collection Bank for unblocking/transferring of funds to Public Offer/Refund account, within the prescribed timeline from the Bid/Offer Closing Date and lock-in the timeline prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be held responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the Book Running Lead Managers, the Company and the Promoter Selling Shareholder, for the cost incurred on account of payment of such interest or damages;

(lxxi) To prepare funds transfer schedule based on approved Basis of Allotment;

(lxxii) To keep accurately, at all times, the electronic records relating to Bids received from all Designated Intermediaries and the Book Running Lead Managers, including:

(a) Bids from the online system of the Stock Exchanges and Bids furnished by the SCSBs, Designated Intermediaries and the Book Running Lead Managers;

(b) Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;

(c) Particulars regarding the monies blocked in the ASBA Accounts including through the UPI process of the respective ASBA Bidders;

(d) Particulars relating to the requisite money to be transferred to 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

(e) Particulars relating to, rejected/withdrawn/unsuccessful Bids.

(lxxiii) In relation to Bids made in the QIB Portion, 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 the event that the status of a QIB is not verifiable or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor;

(lxxiv) 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;

(lxxv) To prepare a distribution schedule and analysis form for purposes of the Stock Exchanges or the Company and the Book Running Lead Managers;

(lxxvi) Prepare the following registers and other data:

(a) Top 50/100/200 shareholders (for the Stock Exchanges);

(b) Allotment registers;

(c) Register of members;

(d) Index of members;

(e) Return of Allotment (for the Registrar of Companies);

(f) Cross Reference Register;

(g) Postal journal for documents mailed; and

(h) Any other registers and/or data as may be requested by the Company, the Promoter Selling Shareholder and/or Book Running Lead Managers in relation to the Offer.

(lxxvii) Post communication of the Basis of Allotment by the Company, prepare the list of Allottees entitled to Allotment of Equity Shares and prepare instructions for unblocking and/or transfer of funds from the SCSBs, Sponsor Bank, Escrow Accounts and relevant ASBA Accounts to the Public Offer Account and the Refund Account;

(lxxviii) To ensure that Allotment made is in a correct and timely manner;

(lxxix) To ensure uploading of the correct file in the depository system is made in a timely manner;

(lxxx) To co-ordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects;

(lxxxi) Preparation of the fund transfer schedule along with reconciliation of total funds received and blocked in ASBA Accounts, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, to provide the following details to (i) SCSB for ASBA Bids; and (ii) Escrow Collection Banks/Sponsor Bank with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified under Applicable Laws, including, SEBI circular number SEBI/HO/CFD/POD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI RTA Master Circular and the UPI Circulars:

(a) Number of Equity Shares to be allotted against each valid ASBA or each valid

Bid, as the case maybe and the list of successful Bidders;

(b) 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 Bidder and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines as per Applicable Laws;

(c) 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 Laws;

(d) Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank(s) 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;

(lxxxii) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/UPI linked bank accounts, issue instructions for refund (for all amounts payable to unsuccessful Bidders (other than ASBA Bidders) and also any excess amount paid on Bidding, after adjusting for allocation/ Allotment to Bidders) as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement, SEBI ICDR Regulations, or any circulars or regulations as issued by the SEBI;

(lxxxiii) To provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Banks, Sponsor Bank, SCSB's and the Refund Banks;

(lxxxiv) In accordance with the instructions received from the Company and the Promoter Selling Shareholder, to give instructions to the concerned Depository for credit of Equity Shares in accordance with the Share Escrow Agreement to the successful Bidders, including by transfer from Share Escrow Account, after the approval of Allotment by the Board 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 For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or damages is payable on account of such delay then the Registrar shall be bound to indemnify the Company and the Promoter Selling Shareholder, the cost incurred on account of payment of such interest or damages;

(lxxxv) To assist 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 Book Running Lead Managers, the Company and the Promoter Selling Shareholder;

(lxxxvi) 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;

(lxxxvii) To coordinate with Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allotees/ non-Allottees to the Book Running Lead Managers within the timelines specified in and in the format mentioned in SEBI RTA Master Circular or may be otherwise as specified by SEBI;

(lxxxviii) To ensure timely deposit of Offered Shares in the Share Escrow Account and to ensure that the transfer of Offered Shares from the Promoter Selling Shareholder to the successful Bidders is undertaken in a timely manner;

(lxxxix) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital and receive confirmation from the Depositories;

(xc) To dispatch letters of Allotment/ Allotment Advice, refund orders, CAN (if any), unblocking/ intimations and credit of 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 and the Book Running Lead Managers and assist the Company, the Promoter Selling Shareholder and the Book Running 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 the Offer Documents and maintaining proper records of such refunds;

(xci) To issue duplicate refund orders 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;

(xcii) To revalidate refund orders, and unblocking instructions, where permitted;

(xciii) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;

(xciv) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the Book Running Lead Managers;

(xcv) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the Book Running Lead Manager and the Company, 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;

(xcvi) To maintain a list of all the post-Offer non-resident shareholders, for ascertaining the requirement of FCTRS filing;

(xcvii) 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 Laws and 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 or any such period prescribed under Applicable Laws and are made available to the Company at regular intervals;

(xcviii) 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 and the Book Running Lead Managers;

(xcix) To submit relevant documents to the Stock Exchanges (except listing application, allotment details and demat credit and refund details) for the purpose of obtaining listing and trading approval;

(c) To settle investor complaints and grievances pertaining to Allotment of shares, refund orders, delay in dispatch of Allotment Advices, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from the SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules and regulations issued by SEBI, and provide requisite reports to the Company and the Promoter Selling Shareholder and the Book Running Lead Managers during the Offer Period and after closing of the Offer;

(ci) To ensure that the Equity Shares offered as part of the Offer for Sale are transferred to Share Escrow Account in accordance with the relevant Share Escrow Agreement, and to ensure that the transfer of the Offered Shares from the Promoter Selling Shareholder to the successful Bidders is undertaken in a timely manner;

(cii) 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;

(ciii) In accordance with Applicable Laws, ensuring the timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids, (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected);

(civ) To initiate corporate action to Allot Equity Shares to the successful Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment of Equity Shares by the Board;

(cv) 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 such timeline as prescribed by SEBI;

(cvi) To move the funds from the Accounts to the Company's Public Offer Account, for eventual credit to the Company and the Promoter Selling Shareholder in accordance with the Offer Documents and Applicable Laws;

(cvii) 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 arrange for their dispatch;

(cviii) To provide data to assist the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in publishing the Basis of Allotment advertisement two 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/Closing advertisements have appeared earlier;

(cix) To provide weekly reports to the Company, the Promoter Selling Shareholder and the Book Running Lead Managers or as may be prescribed by the Company, the Promoter Selling Shareholder and the Book Running Lead Managers on the (i) status of Equity Shares lying in demat Escrow Account; (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to investors and (iii) status of redressal of investor complaints received and pending investor complaints in a format required by the Company, the Promoter Selling Shareholder and the Book Running Lead Managers;

(cx) 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 Book Running Lead Managers and the other Designated Intermediaries based on the terminal from which the Bid has been uploaded;

(cxi) To provide detailed statements for payment of brokerage, including providing within two Working Days or such earlier time as the Company, the Promoter Selling Shareholder or the Book Running Lead Managers may request, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI circular number 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 RTA Master Circular 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 Applicable Laws;

(cxii) 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 the prescribed timelines so that there is no delay in completing the Assignment within the prescribed timelines;

(cxiii) To provide assistance to the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in all other work incidental to or connected with processing of electronic Bids, applications for Offer/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;

(cxiv) To provide in a timely manner all accurate information to be provided by it under this Agreement;

(cxv) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI circular number CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI circular number CIR/CFD/14/2012 dated October 4, 2012, the SEBI circular reference number CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI circular reference number CIR/CFD/DIL/1/2016 dated January 1, 2016, SEBI RTA Master Circular, the SEBI master circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, the UPI Circulars, BSE Notice number 20220624-18 dated June 24, 2022, BSE Notice number 20220713-40 dated July 13, 2022, NSE circular number 19/2022 dated June 24, 2022, NSE circular number 21/ 2022 dated July 13, 2022, NSE circular number 23/2022 dated July 22, 2022; and the SEBI ICDR Regulations;

(cxvi) To ensure compliance with the UPI Circulars in relation to UPI 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;

(cxvii) Providing data to the Company and the Promoter Selling Shareholder for necessary filings with the Reserve Bank of India;

(cxviii) To prepare and assist BRLMs in computing the compensation payable in accordance with SEBI RTA Master Circular;

(cxix) To share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to RIBs in an initial public offering in terms of the SEBI circular reference number SEBI master circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023;

(cxx) At the time of finalization of the Basis of Allotment, the Registrar shall check compliance for a single FPI using PAN, in terms of the SEBI RTA Master Circular. Further, the Registrar shall obtain validation from the Depositories for the FPIs who have invested in the Offer to ensure there is no breach of investment limits set out under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended';

(cxxi) To coordinate with the Sponsor Bank, SCSBs, Stock Exchanges, Book Running Lead Managers, Registered Brokers, Bankers to the Offer, National Payment Corporation of India, and other parties as may be required, for completing the post offer related formalities in relation to the Offer, in accordance with Applicable Laws;

(cxxii) To assist the Company to identify and allot the Equity Shares to the eligible employees of the Company who bid under the reservation portions;

(cxxiii) To correctly validate and allot the shares in the reservation category based on the list of employees provided by Company;

(cxxiv) To validate the bids and process rejections and allotment of shares in accordance with the disclosures in the Offer Documents and Applicable Laws;

(cxxv) 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 in the manner set out in SEBI RTA Master Circular. The Registrar shall also collect and maintain records of requisite certificate from the SCSBs in accordance with the abovementioned circulars and in the format prescribed thereunder. The Registrar shall follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in SEBI RTA Master Circular. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought;

(cxxvi) To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file in accordance with the SEBI T+3 Circular (or such other timeline as may be prescribed under Applicable Laws). The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc;

(cxxvii) 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 BRLM for onward submission to the SEBI as and when sought;

(cxxviii) Assisting the BRLMs to ensure compliance of all post Offer activities within time as prescribed under Applicable Laws; and (cxxix) To prepare and to share the list (including updated list daily) of SCSBs who do not provide the confirmation as per SEBI RTA Master Circular.

11. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under Applicable Laws, including the RTA Regulations and for the minimum duration prescribed under Applicable Laws, without limitation, the following:

(i) 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 SCSBs including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by Sponsor Bank or SCSBs in the ASBA Account and the final Bid file received from the Stock Exchanges and data received from the Banker(s) to the Offer / Escrow Collection Banks;

(ii) data/information received from the SCSBs and the Sponsor Bank(s) including but not limited to the bank schedule, final certificate and schedule relating to the blocked amount;

(iii) all the electronic records including reconciled data bank schedules and certificates relating to Bids received from all Designated Intermediaries including Bids collected from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the Book Running Lead Managers and the Designated Intermediaries;

(iv) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;

(v) particulars relating to rejected/ withdrawn/ unsuccessful bids and details of Bids submitted by the Bidders which have been withdrawn;

(vi) particulars relating to all the rejected / withdrawn/ unsuccessful 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;

(vii) Basis of Allotment of Equity Shares to the successful Bidders as finalised by the Company in consultation with the Book Running Lead Managers and the Designated Stock Exchange, along with relevant annexures and details;

(viii) demographic details obtained from the concerned Depositories;

(ix) terms and conditions of the Offer of the Equity Shares;

(x) particulars relating to allocation and Allotment of Equity Shares against valid Bids;

(xi) list of names of successful Bidders and unsuccessful Bidders, including successful and unsuccessful ASBA Bidders;

(xii) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;

(xiii) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts against valid Bids, and the refunds to be returned / unblocked to the Bidders;

(xiv) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the Book Running Lead Managers and the Designated Intermediaries;

(xv) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;

(xvi) 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;

(xvii) Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;

(xviii) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids;

(xix) reconciliation between the compiled data received from the Stock Exchanges and the details of collections / blocked amount received from the Sponsor Bank, SCSBs, Book Running Lead Managers and the Bankers to the Offer and reconciliation between funds deposited with the Banker(s) to the Offer / Escrow Collection Banks or any of their correspondent banks and total of amounts stated in Bid cum Application Form and also match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;

(xx) reconciliation between funds deposited in the SCSBs, Sponsor Bank(s) and Banker(s) to the Offer and total of amounts stated in Bid data received in the Offer;

(xxi) 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;

(xxii) monies received from Bidders and paid to the Escrow Accounts 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 Accounts opened for the purposes of the Offer on a regular basis to the Company, the Promoter Selling Shareholder and the BRLMs as required by the Company, the Promoter Selling Shareholder and the BRLMs;

(xxiii) refund credits electronically 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;

(xxiv) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI, direct credit etc.;

(xxv) details of demand drafts issued, if any;

(xxvi) records of correspondence in respect of investor complaints, grievances or queries;

(xxvii) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID and Client ID details;

(xxviii) 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;

(xxix) records of pre-printed Offer stationery, including CAN, revised CAN, Allotment Advice, refund warrants and duplicate refund intimations showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;

(xxx) complaint register containing details of the date of receipt of complaint, particulars of the complainant, nature of complaint, date of disposal and manner in which disposed. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;

(xxxi) such other records as may be specified by SEBI, the Company, the Promoter Selling Shareholder, the SCSBs, members of the Syndicate and / or the Book Running Lead Managers for carrying on the activities as Registrar to the Offer;

(xxxii) particulars relating to the requisite money to be transferred to the Company and the Promoter Selling Shareholder's accounts; and

(xxxiii) to assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any.

In addition to the above, the intermediaries shall procure and retain physical application forms submitted by UPI Bidders using the UPI mechanism for a period of six months and thereafter forward the same to the Company. In addition, the intermediaries shall ensure that, at all times, maintain the electronic records relating to electronic forms submitted with UPI mechanism, for a minimum period of three years.

Subject to the provisions of any other law including Regulations 14 and 15 of the SEBI RTA Regulations, and commercial arrangements with the Company or the Promoter Selling Shareholder for storage of such records, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years or any such period prescribed under Applicable Laws from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company, the Promoter Selling Shareholder and the Book Running Lead Managers, or any of their respective assigns with any report that is required by them using the information specified above in a timely manner.

12. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (as defined below) about the Company, the Promoter Selling Shareholder, 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 categories 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 subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the BRLMs and the Company and the Promoter Selling Shareholder, details of refunds made, allotment letters dispatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, facsimile numbers, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel and officers and auditors and advisors of the Company or the Promoter Selling Shareholder, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSB, depository participants, disputes and grievances, if any, 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, trade secrets in any 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.

In the event of a breach or a supposed breach of Confidential Information on account of any act/omission on part of the Registrar or any of its agents, officers or employees, the Registrar shall immediately inform the Company, the Promoter Selling Shareholder and the BRLMs in writing.

The provision of this Clause 12 shall survive the date of termination or expiration of the Agreement, whichever is earlier.

13. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to the Sponsor Bank, Escrow Collection Banks or SCSBs to unblock the bank accounts of the respective ASBA Bidders or release funds from the Escrow Accounts as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and dispatch of refund orders without delay, including providing the Bankers to the Offer, Escrow Collection Banks with details of the monies or any surplus amount to be refunded to the Bidders. 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, Refund Banks, including any of their correspondent banks, if any.

14. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs or other Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.

15. The Registrar shall ensure that:

    (i) investors shall be sent the first response within three Working Days after receipt of complaint or any earlier time as may be prescribed under Applicable Law and redress complaints within 7 days of such complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be addressed/ resolved pm the day of the receipt of complaint/enquiry;

    (ii) the 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;

    (iii) in accordance with Applicable Laws, ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with Applicable Laws. The Registrar shall also 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;

(iv) the Registrar has a proper system to track, address and redress investor complaints;

(v) adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking / refund of funds without delay and as per Applicable Laws;

(vi) 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/Sponsor Bank/Escrow Collection Banks and unblock/refund funds to the investors at the earliest;

(vii) uniform procedure is followed for the processing of Bid cum Application Forms;

(viii) it shall provide status update at periodic intervals to the Book Running Lead Managers, the Company and the Promoter Selling Shareholder, including updates on the nature and status of all investor grievances;

(ix) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid; and

(x) it maintains an insider list in accordance with the directions of the Company.

16. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:

(i) creation of false market;

(ii) price rigging or manipulation;

(iii) 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 the Company or the Promoter Selling Shareholder; or

(iv) undertake any activity that is prohibited under all Applicable Laws and regulations with respect to insider trading and market abuse.

17. The Registrar undertakes that 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.

18. The Registrar undertakes that neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an issue, 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 its Affiliates (wherever applicable) have conducted their business 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.

19. The Registrar acknowledges and shall comply with the SEBI RTA Master Circular in relation to SEBI (Foreign Portfolio Investors) Regulations, 2019, 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.

20. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:

(i) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;

(ii) neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration, bribe or 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;

(iii) 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;

(iv) it will immediately notify the Book Running Lead Managers, the Company and the Promoter Selling Shareholder if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;

(v) 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;

(vi) it has obtained and shall maintain adequate insurance for omissions and commissions, frauds by its employee(s) to protect the interests of investors as required under the SEBI RTA Master Circular.

(vii) it 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;

(viii) 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 eight years following termination of this Agreement;

(ix) it has formulated and implemented a comprehensive policy framework, approved by its board of directors, in compliance with the SEBI RTA Master Circular and has implemented all systems and policies required in such circulars; and

(x) It shall send SMS's and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the bank accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank(s) and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications.

21. Immediately on receiving the instructions from the Company and the Promoter Selling Shareholder and/or the Book Running Lead Managers as the case may be in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall issue instructions to unblock the ASBA Accounts and/or dispatch the refund orders within the period specified in the Offer Documents and Cash Escrow and Sponsor Bank Agreement. If the Company and / or the Promoter Selling Shareholder, as the case may be, are 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 or the Sponsor Bank, as the case may be, to unblock bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents and Cash Escrow and Sponsor Bank Agreement on receiving the instruction to do so from the Company and the Promoter Selling Shareholder and/or the Book Running Lead Managers or not dispatching the Allotment letters/refund orders to the applicants in time, the Registrar shall be liable to indemnify the Company and the Promoter Selling Shareholder for the cost incurred by the Company and / or the Promoter Selling Shareholder in paying interest as per the Applicable Laws. If the Company, the Promoter Selling Shareholder or the Book Running Lead Managers are made liable to compensation / damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is 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 Indemnified Parties for such compensation / damage, loss etc., incurred by the Indemnified Parties, as the case may be. In this regard, it is clarified that the Promoter Selling Shareholder shall be liable to pay interest on account of delay or default only if such delay arises directly and solely on account of the Promoter Selling Shareholder and only with respect to the Offered Shares.

22. In case of refunds through electronic means like NACH, 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 Anchor Investors in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.

23. 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 Book Running Lead Managers and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Promoter Selling Shareholder) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares, etc. The Registrar

undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Promoter Selling Shareholder, as the case may be. The Company and the Promoter Selling Shareholder agree that they will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 24 below). The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and/or the Promoter Selling Shareholder as applicable.

24. The Registrar will handle the Offer and the Assignment related work from its office at Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032, Telangana, 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.

25. The Company shall, on behalf of itself and the Promoter Selling Shareholder, make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of allotment letters / Allotment / Allocation Advice, share certificate etc. within two Working Days from the Bid / Offer Closing Date. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and the Promoter Selling Shareholder and agrees to return the excess funds to the Company in case the refunded amount on actuals is less than the estimated amount and the Company agrees that it shall make such onward payment to the Promoter Selling Shareholder, as applicable. Any amount provided by the Company in relation to the above, on behalf of the Promoter Selling Shareholder, shall be reimbursed by the Promoter Selling Shareholder to the Company in respect of the Offered Shares, in accordance with the Offer Agreement to be executed among the Company, the Promoter Selling Shareholder and the BRLMs.

26. The Registrar will extend all necessary assistance 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 and the Promoter Selling Shareholder, to the extent of the Offered Shares, shall also extend all necessary assistance to the Registrar in such matters.

27. 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 Intermediary and co-ordinate with intermediaries for unblocking of investor funds and other related formalities.

28. The Registrar shall extend all necessary support to the Company, the Promoter Selling Shareholder, the Book Running Lead Managers, the SCSBs, the Registered Brokers and other Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI process.

29. The post-Offer stationery including CAN, revised CAN (if applicable), certificates, letters of Allotment, allotment / Allocation Advices and refund orders/intimation envelopes etc. shall be kept ready and handed over to the Registrar by the Company and/or Book Running Lead Managers within one Working Day from the date of closure of the Offer and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the Offer stationery from the Stock Exchanges and the Refund Bank.

30. The Registrar will finalize various post Offer monitoring reports such as the initial post Offer

report, the final post Offer monitoring report, along with relevant documents / certificates, in consultation with the Book Running Lead Managers and the Company, to be submitted to the SEBI within the stipulated time.

31. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Sponsor Bank/Escrow Collection Bank, in accordance with the SEBI T+3 Circular (or such other timeline as may be prescribed under Applicable Law). The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, UPI ID, DP ID or Client ID and investor complaints/grievances.

32. The Registrar will provide all the relevant statements/ reports to ensure commencement of trading within timelines mentioned in the Offer Documents and Applicable Laws, in consultation with the Company and the Book Running Lead Managers.

33. The Registrar will also carry-out the following activities:

    (i) Liaise with the Company and the Promoter Selling Shareholder to ensure that the Equity Shares offered as part of the Offer for Sale are transferred to a demat Escrow Account in accordance with the relevant Share Escrow Agreement. This will be done along with the Book Running Lead Managers.

    (ii) Give instruction to transfer/unblock the funds from the Escrow Account/SCSBs to the Public Offer Account, for eventual credit to the Company and the Promoter Selling Shareholder.

34. The Company and the Promoter Selling Shareholder agree that the formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.

35. The Company and the Promoter Selling Shareholder agree that the fees, expenses and charges payable to the Registrar for handling the Assignment, including postage / other expenses payable post completion of the Offer, shall be paid by the Company and the Promoter Selling Shareholder as per the terms and conditions specified in **Schedule I**, in accordance with Applicable Laws and after deducting all taxes, duties and levies as per Applicable Laws. 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 the sums that may have been paid to it by the Company and the Promoter Selling Shareholder. The fees, expenses and charges payable to the Registrar shall be shared between the Company and the Promoter Selling Shareholder in accordance with the Offer Agreement to be executed among the Company, the Promoter Selling Shareholder and the BRLMs. Further, it is clarified that BRLMs shall not be liable to make any payments to the Registrar.

36. The Registrar shall provide such information and data as required by the Book Running Lead Managers with intimation to the Company and the Promoter Selling Shareholder and provide certificates as requested by the Book Running Lead Managers, including at the stage of closure of the Offer, rejection of Bids, etc.

37. The Registrar also undertakes to carry out its duties and obligations in accordance with the terms of the safety net agreement, if any, entered into with respect to the Offer.

38. The Company and/or the Promoter Selling Shareholder may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission / omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability

or responsibility under this Agreement in the event any Party does not take a special contingency policy to cover risks arising out of fraud, forgery errors of commission or omission, etc.

39. In the event the performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason 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 other event beyond the reasonable control of the Party seeking to rely on it or caused by force majeure as may be agreed to between the Parties, any of the Parties so affected may terminate this Agreement with mutual consent before the opening of the Offer, provided that, in such event if the Promoter Selling Shareholder proposes to terminate this Agreement, the Agreement shall be terminated only with respect to the Promoter Selling Shareholder and shall continue to remain valid in full force for the rest of the Parties. However, prior to exercising the option to terminate, the Parties are required 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 (fifteen) 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, anything contained in this Agreement, the Registrar hereby agrees that it will not be excused from performing any of its obligations and duties under this Agreement, due to COVID-19, its mutations and / or any consequent, restrictions or lockdown thereof.

40. The Company and the Promoter Selling Shareholder will be entitled to terminate this Agreement in the event the Registrar's certificate of registration with the SEBI is suspended / cancelled or any other statutory, regulatory, judicial, quasi-judicial, governmental, administrative, 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 or restrained, either by an order or direction of SEBI, any regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority or of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent. For the avoidance of doubt, in the event the Company in consultation with the BRLMs, decide not to proceed with the Offer at any time for any reason, this Agreement shall stand terminated immediately without the Registrar having any recourse to any compensation from the Company and/ or the Promoter Selling Shareholder and the Registrar would be paid only to the extent of services rendered by it until such termination. Further, the Company and/or the Promoter Selling Shareholder may, jointly or severally, terminate this Agreement, with or without cause, by giving prior written notice to the Registrar and the Registrar would be paid only to the extent of services rendered by it until such termination.

41. In the event the Company in consultation with the Book Running Lead Managers, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid by the Company only to the extent of services rendered by it until such termination. Further, the Company and the Promoter Selling Shareholder may terminate this Agreement with or without cause, upon giving seven Working Days' notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid by the Company and the Promoter Selling Shareholder only to the extent of services rendered by it until such termination.

42. If this Agreement is ever terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost, as may be required by the Company, Book Running Lead Managers and the Promoter Selling Shareholder or their 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.

43. The Registrar shall redress complaints of the Bidders (including ASBA Bidders) within seven days of receipt of the complaint during the currency of this Agreement 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 or enquiry and shall continue to do so during the period it is required to maintain records under the SEBI RTA Master Circular and RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company and the Promoter Selling Shareholder to the extent of the Offered Shares, shall extend necessary co-operation to the Registrar for its complying with such regulation, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints and grievances shall be resolved on the date of receipt of the complaint. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company, the Promoter Selling Shareholder and the Book Running Lead Managers in a mutually agreeable format. Similar status reports shall also be provided to the Company and the Promoter Selling Shareholder, as and when required.

44. 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 SEBI RTA Master Circular, RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and the Promoter Selling Shareholder in any other business of the Company and the Promoter Selling Shareholder in any manner whatsoever.

45. 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 it will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within two Working Days of receipt of written notice of such breach by the other Parties and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless each of the Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and the Promoter Selling Shareholder shall, severally and not jointly, be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of ten Working Days of receipt of written notice of such breach by the Company and/or the Promoter Selling Shareholder. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then it shall within three Working Days upon being instructed by the Company and/or the Book Running Lead Managers, or any other timelines as prescribed in such order, whichever is shorter, transfer all the documents in their possession including those related to the Equity Shares, to any other registrar / depository as instructed by the Company and / or the Book Running Lead Managers.

46. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall at its own cost indemnify and keep indemnified, defend and hold harmless each of the Indemnified Parties at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgements, charges, expenses and interests, legal expenses (including attorney fee and court costs), accounting fee, investigation costs and all other demands which may be made or commenced against the Indemnified Parties by any Bidders (including ASBA Bidders) or holder of the Equity Shares issued/transferred or any other third party against the Indemnified Parties including arising out of or in connection with:

    (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions of this Agreement (including the Letter of

Indemnity);

(ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental, administrative, and/or administrative authority;

(iii) any delay, failure, error, omission, gross negligence, willful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities under this Agreement, the Assignment, or the Letter of Indemnity;

(iv) any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, regulatory, administrative, statutory authority against any of the Indemnified Parties; or;

(v) if any information provided to the Company, the Promoter Selling Shareholder or the Book Running Lead Managers is untrue, incomplete or incorrect in any respect or as a consequence of any act or omission of or any failure or deficiency or error on the part of the Registrar or any of its officers, employees or agents or of any of its partners, representatives, directors, management, advices 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 Laws.

47. Further, the Registrar shall be directly responsible to, and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services, hereunder or otherwise under Applicable Laws, including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and / or the Stock Exchanges or any other statutory or regulatory, judicial, quasi-judicial, governmental, administrative authority or court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company and/or the Promoter Selling Shareholder due to error or omission committed by the Registrar in good faith, and where the Registrar has made all commercially reasonable efforts and has not acted negligently or committed an act of wilful misconduct, provided that the Registrar shall be liable to indemnify for any loss, whether direct or indirect, caused to the Company and/or the Promoter Selling Shareholder arising out of failure to address investor complaints and refund all costs incurred by the Company and/or the Promoter Selling Shareholder, and each of their respective directors, officers, employees, advisors, Affiliates and agents, 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, regulatory, quasi-judicial, governmental, statutory 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 or any other statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority or court of law.

48. 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 unauthorised parties). Unless otherwise agreed, despite the inherent risks, Registrar is authorised by other Parties to this Agreement to communicate electronically with themselves / BRLMs and all third parties on all matters related to the engagement. Accordingly, the Company and Promoter Selling Shareholder 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 negligence.

49. 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 IV** to the Book Running Lead Managers to indemnify the BRLM's Indemnified Parties from and against any and all suits, losses, liabilities, claims, actions, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation attorney's fees and court costs which may be made or commenced against the Company, the Promoter Selling Shareholder and/or the Book Running Lead Managers by any Bidder or holder of the Equity Shares issued or any other third party as a consequence of any act or omission of or any failure, error or deficiency arising out of a breach of the obligations of the Registrar under the Agreement. The Registrar shall further indemnify and refund all costs incurred by the Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in queries relating to such services from the SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority or a court of law. The Registrar acknowledges and unconditionally and irrevocably agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, wherever, and to the extent applicable, and that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity. In the event of inconsistency between the terms of the Letter of Indemnity and this Agreement, the terms of this Letter of Indemnity shall prevail. The Letter of Indemnity shall survive the termination of this Agreement.

50. 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 provided however, that the Registrar shall, prior to providing such information, duly notify the Parties of such disclosure.

51. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered / speed post or email. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered / speed post on expiration of three Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by email upon transmission thereof with confirmed deliver, receipt, provided however that any notice, etc. given by fax, shall be confirmed in writing.

All notices to the Parties shall be addressed as under:

To the Registrar:

Address	**:**	Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032, Telangana, India
Tel	**:**	+91 40 6716 2222/ 180 0309 4001
Email	**:**	Igiindia.ipo@kfintech.com
Attention	**:**	M. Murali Krishna

To the Company:

Address	**:**	702, 7th Floor, The Capital, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India
Tel	**:**	+91 022 4035 2550
Email	**:**	investor.relations@igi.org/Eashwar.iyer@igi.org/Sindhu@igi.org
Attention	**:**	Eashwar S Iyer

To the Promoter Selling Shareholder:

BCP Asia II TopCo Pte. Ltd.

Address	**:**	77 Robinson Road #13-00, Robinson 77, Singapore 068 896
Tel	**:**	+65 6850 (7500)
Email	**:**	privateequityasianotices@blackstone.com
Attention	**:**	Directors

52. Any change in the above and **Schedule V** of this Agreement shall be intimated by the Party concerned to the other Parties 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.

53. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to the SEBI within seven days by the other Party(ies) and shall also be reported to the Company, the Promoter Selling Shareholder and the Book Running Lead Managers immediately.

54. In the event a dispute arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, alleged breach or breach of this Agreement (the "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of ten (10) days after the first occurrence of the Dispute, the Parties (the "**Disputing Parties**") shall, by notice in writing to each other, (a) resolve the Dispute through any dispute resolution mechanism and procedures specified by SEBI in accordance with the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023, the SEBI master circular (SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195) dated July 31, 2023, as updated from time to time ("**SEBI ADR Procedures**"), if the resolution of the dispute through the SEBI ADR Procedures is mandatory under Applicable Law, or (b) if the SEBI ADR Procedures have not been notified by SEBI, or if resolution of the dispute in accordance with the SEBI ADR Procedures is not mandatory under Applicable Laws, may, by notice in writing to each of the other Disputing Parties, refer the dispute to arbitration before the Mumbai Centre for International Arbitration ("**MCIA**") in accordance with the arbitration rules of the MCIA in force at the time a Dispute arises (the "**Rules**"). The Rules are incorporated by reference into this paragraph. The seat and venue of the Arbitration shall be in Mumbai. The arbitration shall be conducted by a panel of three arbitrators (one to be appointed by the Registrar, one by the Company and the Promoter Selling Shareholder and one jointly by the appointed arbitrators). The parties shall bear the costs of such arbitration equally unless otherwise awarded or fixed by the arbitration tribunal. The arbitral award shall state the reasons on which it is based and shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.

55. Subject to Clause 54 above, courts at Mumbai, Maharashtra, shall have sole and exclusive jurisdiction, including over the matters arising out of the arbitration proceedings mentioned herein below.

56. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.

57. 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 6(ii), 11, 16, 47, 52, 53, 54, 55, 56 and this Clause 57 shall survive the termination of this Agreement. On expiry or termination of this Agreement and subject to Clause 45 of this

Agreement, all documents and other information and data which are in the possession or custody of the Registrar, whether in physical copies or soft copies shall be handed over to the Company or the Promoter Selling Shareholder or the newly appointed registrar within one month from the date of termination of this Agreement or within one month from the date of cancellation of registration as a registrar, whichever is earlier.

58. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company, the Promoter Selling Shareholder and / or the Book Running Lead Managers. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by the Promoter Selling Shareholder in relation to the Offered Shares, with instructions provided by any other Party, the Registrar shall comply with the instructions of the Promoter Selling Shareholder.

59. The Registrar shall not assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.

60. If any provision/s of this Agreement is held to be prohibited by or invalid under Applicable Laws 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.

61. 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 authorized 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).

62. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

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

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.

SIGNED FOR AND ON BEHALF OF INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

Name: Easwar Subramanian Iyer

Designation: Chief Financial Officer

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

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.

SIGNED BY BCP ASIA II TOPCO PTE. LTD.

____

Name: Aravind Krishnan Sreekumar

Designation: Director

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

IN WITNESS WHEREOF, this Registrar Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.

SIGNED FOR AND ON BEHALF OF KFIN TECHNOLOGIES LIMITED

Authorized Signatory

Name: M.Murali Krishna

Designation: Senior Vice President

SCHEDULE I

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:

Processing Charges for Registrar to Issue (RTI)

Sl. No.	Particulars	Fees ₹
1.	Processing fee per application	Token fee of Rs. 1.00 for the entire Issue
2.	Validating data pertaining to depository option	
3.	Preparing soft copy of CAN's	
4.	Preparation of files to ASBA banks for blocking/ unblocking of investors account through the Sponsor Bank	
5.	Charges for preparing bulk mailing register (soft copy)	
6.	Reconciliation between bid files & amount blocked by ASBA Banks	
7.	Preparation of Basis of Allotment	Nil
8.	Fees payable for coordination, collection of schedules through emails, Provisional and Final Certificates from the SCSB Banks for both Direct/Syndicate ASBA applications/bids	Nil
9.	Assisting the Company in Listing	Nil
10.	Servicing of Investor, Hosting Investor Allotment / non allotment information on KFintech's Website	Nil

- Services Tax and other Statutory taxes, if any, shall be payable.
- The company is free to open the Escrow Demat account with any DP of its choice

The charges towards adequate Insurance cover, Audit, and charges payable to the Depositories for Credit ofShares in the respective account of Investors, will be made directly by the company to the Insurance Company / Depositories. The Insurance policy would cover risk arising out of fraud, forgery, errors of commission / omission, etc. The indemnity to be provided by the Registrar would be to the extent of our fees.

Reimbursement of other expenses

The cost of easy read computer stationery, labor charges and other material inputs, postage, envelopes, binding, sealing, conveyance and travel expenses, telephone, mobile / fax /, courier charges, (including Speed Post charges), taxes and levies, miscellaneous correspondence with investors, etc., will have to be reimbursed by the Company on actual basis. Supporting Bills / vouchers will be forwarded to the Company wherever possible, and in the event of specific bills not being available, billing will be done on an approximate basis.

Preprinted stationery

All pre-printed stationery, such as allotment advice, CAN-cum-Refund orders, envelopes, and other related items will be supplied to us by the company to reach us at least 5 days in advance of the date of mailing.

Payment terms / specific (R&T) conditions

The following schedule of payment may please be noted:

1. 40% of our fees on closure of the issue, comprising of Registrars fees, and reimbursable expenses (excluding postage and stamp duty). All expenses towards Postage and stamp duty (where the company wishes to avail of our services) would be paid in full in advance, at least a week prior to the date of activity.

2. The balance 60% of our fees and reimbursable expenses in addition to the amount payable towards postage, after deducting the advance paid at the time of appointment, immediately after approval of Basis of Allotment by the Stock Exchange.

3. In order to maintain the flow of all the activities, we request that the schedule for advances for expenses may be paid to us promptly.

4. The billing will be undertaken by us in three parts. The first interim bill will be raised immediately after closure of the issue to cover 40% of our fee based on reported figures, excluding advance, if any, received. The second interim bill will be raised immediately on finalization of basis of allotment. The balance amount, if any, due and payable to us, will have to be released within a week of submission of our final bill.

5. Please feel free to contact us on the address mentioned below for more information / clarification in this regard. Also, all stationery related to the IPO would contain the address and other contact details as given below:

   KFin Technologies Limited

   Selenium Tower B, Plot 31-32,
   Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032
   Phone: 040-67162222
   Fax: 040-67161563; Toll Free no.: 1800-309-4001
   Contact person: Mr. M. Muralikrishna, SVP

SCHEDULE II

ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT AMONG THE COMPANY AND THE REGISTRAR

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

Allocation of activities pertaining to the Assignment among the Company, the Book Running Lead Manager and the Registrar

Note: This Schedule does not contain activities in relation to ASBA. ASBA is an evolving process and is subject to continuous changes, based on the experience gained in the course of implementation of the ASBA process in other issues. 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 Book Running 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)	Registrar and Company in consultation with the Book Running 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 Book Running Lead Managers /Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries	Registrar in consultation with the Book Running Lead Managers
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the Book Running Lead Managers/Registrar
5.	Placing of orders for and procuring pre-printed stationery.	Company
II.	**OFFER RELATED 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.	Collection of request applications, if any for withdrawal of the Bid cum Application Form, and acting thereon, received before finalization of basis of allotment and deletion of the Bids from the Bid file	Registrar
6.	On Bid/ Offer Closing Date, collect the bid file from stock exchanges and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file through the Book Running Lead Managers to the concerned Depository Participant of the error bids which will be considered as invalid	Registrar

S. No.	Activity	Party Responsible
7.	Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Managers on closure of Offer	Company/ Registrar
8.	Preparing Underwriter statement in the event of under subscription after the Offer closes and seeking extension from the Stock Exchanges for processing	Registrar/ Company/Book Running Lead Managers
9.	Sending the electronic bid file for non-institutional bidders and QIBs with certain fields like application number, number of shares, amount or with any other additional fields as maybe required to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange	Registrar
10.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
11.	Transcribing information from documents to magnetic media for computer processing	Registrar
12.	Reconciliation of number of applications, securities applied, and money blocked with final certificate received from the SCSB or the Sponsor Bank, as the case may be.	Registrar
13.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Banker(s) to the Offer, the Sponsor Bank and SCSBs	Registrar
14.	Matching the reconciled data with the depository's database for correctness of DP ID, Client ID, UPI ID and PAN quoted in the Bid downloaded from the Stock Exchanges.	Registrar
15.	Matching with bid data/reconciliation with bank schedules and the final certificate	Registrar
16.	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. Reconciliation on a regular basis of the data in the Bid registered on the online IPO system of the Stock Exchanges with SCSB data and Sponsor Bank data.	Registrar
17.	Eliminating invalid Bids and Bids below Offer Price	Registrar
18.	Uploading of beneficiary account details to Depositories	Registrar
19.	Identify based on the electronic Bid file received from the Stock Exchanges and the bank schedule data received from the SCSBs without reference to the physical forms and/or its enclosures 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 bases. Rejections of applications based on joint discussion between Registrar, Company and Book Running Lead Managers	Registrar in consultation with the Book Running Lead Managers and Company
20.	Preparation of inverse number for applicable categories	Registrar
21.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Book Running Lead Managers and Designated Stock Exchange keeping a proper record of application and monies received from the Bidders	Registrar
22.	Collection of request applications, if any for the withdrawal of the Bid cum Application Form received before closure of the Offer from Retail Individual Investors	Registrar
23.	To give instructions to the Depositories to carry out lock-in for the pre- Offer Equity Share capital and receive confirmation from the Depositories	Registrar
24.	Identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations	Registrar
25.	Finalizing Basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Book Running Lead Managers/Registrar
26.	Preparation of fund transfer schedule based on the approved	Registrar

S. No.	Activity	Party Responsible
	allotment.	
27.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
28.	Transfer/ allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company
29.	Obtaining certificate from auditors/practicing Company Secretary that the Allotment has been made as per Basis of Allotment	Company/Registrar
30.	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 against each valid Bid within 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. (e). Preparing a statement of Bids rejected, separately for QIBs, Non-Institutional Bidders and UPI Bidders, along with reasons for rejection of the Bids.	Registrar
31.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
32.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
33.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
34.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorized 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
35.	Scrutiny and processing of Bids received from the Designated Intermediaries	Registrar
36.	Printing of Allotment Advice, for refunding application money	Registrar
37.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered post	Registrar
38.	Printing of distribution schedule for submission to Stock Exchange	Registrar
39.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Company
40.	Submission of the required file to the Refund Banker(s) and Escrow Collection Bank for payments to be made through the electronic mode	Registrar
41.	Sending refund orders, as applicable, and refund to Bidders	Registrar
42.	Offer of duplicate refund orders, as applicable	Registrar
43.	Revalidation of refund orders, as applicable	Registrar
44.	Preparation of register of members and specimen signature cards (if required)	Registrar
45.	Overprinting of Allotment advice, intimation and refund orders	Registrar

S. No.	Activity	Party Responsible
46.	Mailing of documents by registered post	Registrar
47.	Binding of application forms, application schedule and computer outputs	Registrar
48.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
49.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws	Company/Registrar
50.	Seeking extension of time from SEBI /Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time	Company/ Book Running Lead Managers
51.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
52.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
53.	To ensure that the Equity Shares are issued and transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar/ Company
54.	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
55.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company/Registrar in consultation with the Book Running Lead Managers
56.	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 Book Running Lead Managers	Registrar
57.	Providing information for Form FC-GPR/FC-TRS, 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
58.	Finalizing various post- Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ Book Running Lead Managers	Registrar
59.	Instructing the SCSBs for unblocking of the relevant bank account for transfer of requisite money to the Public Offer Account against each valid Bid	Registrar
60.	Follow up with the SCSBs for completion of unblock for nonallotted/ 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)	Registrar
61.	Preparation of 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
62.	Preparing and assisting the BRLM in computing the compensation payable in accordance with SEBI circular dated March 16, 2021	Registrar
63.	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 Book Running Lead Managers	Registrar
64.	Issue of duplicate refund orders and revalidation of refund orders	Registrar
65.	Submitting details of cancelled / withdrawn / deleted Bids made	Registrar

S. No.	Activity	Party Responsible
	through the UPI Mechanism to SCSBs on a daily basis within the period specified under Applicable Laws by obtaining the same from Stock Exchanges	
66.	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
67.	To provide the allotment/revoke files to the Sponsor Bank on the day when the Basis of Allotment has to be finalized.	Registrar

* This shall stand modified in accordance with change in Applicable Laws/ SEBI directions or any intimation by Association of Investment Bankers of India

SCHEDULE III

CERTIFICATE OF REGISTRATION

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता

प्ररूप ख
FORM B

REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनिमय बोर्ड

SECURITIES AND EXCHANGE BOARD OF INDIA

[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993

(Registrars to an issue and Share transfer agents) Regulations, 1993

(विनियम 8)
(Regulation 8)

001430

रजिस्ट्रीकरण का प्रमाणपत्र

CERTIFICATE OF REGISTRATION

I. बोर्ड, भारतीय प्रतिभूति और विनिमय अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार*/शेयर* अंतरण अभिकर्ता के रूप में

I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

KFIN TECHNOLOGIES LIMITED
Selenium, Tower B, Plot No. 31 and 32
Financial District, Nanakramguda, Serilingampally
Hyderabad- 500032
Telangana, India

को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।

as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है।

II. Registration Code for the registrar to an issue and share transfer agent is

This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board

III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमान्य है।

III. Unless renewed, the certificate of registration is valid from

आदेश से
भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

स्थान Place **Mumbai**

तारीख Date **April 1, 2022**

Dinesh Joshi
प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

*जो लागू न हो उसे काट दें। *Delete whichever is not applicable

jai kaushal - Mumbai

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ 21AB 827154

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. C000090
- 1 AUG 2024
सक्षम अधिकारी
श्रीमती एल.एस.सांगळे

This stamp paper forms an integral part of the Letter of Indemnity dated August 22,2024 executed amongst KFin Technologies Limited , Axis Capital Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited and SBI Capital Markets Limited in pursuance to the Registrar Agreement dated August 22,2024

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	Indemnity Bond
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	
दुसऱ्या पक्षकाराचे नाव	Axis Capital Ltd & ors.
हस्ते असल्यास त्याचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	2315
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	[signature]

परवाना क्रमांक : ८००००१०

मुद्रांक विक्रिचे नाव/पत्ता : श्री. [illegible] - 6 AUG 2024

शॉप नं.४, भाग्योदय बिल्डिंग, ७९ नगीनदास मास्टर रोड,फोर्ट, मुंबई-४०० ००१

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठे मुद्रांक खरेदी केल्या पासून ६ महिन्यात वापरणे बंधनकारक आहे

KFin Technologies Ltd.
6/8 Ground Floor, Crossley House
Near BSE (Bombay Stock Exchange)
Next To Union Bank, Opp. To J&K Bank
Fort, Mumbai - 400001

- 6 AUG 2024

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ 21AB 827153

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. 800009
- 1 AUG 2024
सक्षम अधिकारी

श्रीमती एल.एस.सांगळे

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जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	Indemnity bond
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	
दुसऱ्या पक्षकाराचे नाव	Axis Capital Ltd & ors.
हस्ते असल्यास त्याचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	2314
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विकणाऱ्याची सही	

परवाना क्रमांक : ८०००९०

मुद्रांक विक्रिचे नाव/पत्ता : श्री. कल्पेश प्रेमजी जाला

शॉप नं.४, भास्कर बिल्डिंग, ७९ मनीलाल मास्टर रोड,फोर्ट, मुंबई-४०० ००१

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्या पासून ६ महिन्यात वापरणे बंधनकारक आहे

- 6 AUG 2024

- 6 AUG 2024

KFin Technologies Ltd.
6/8 Ground Floor, Crossley House
Near BSE (Bombay Stock Exchange)
Next To Union Bank, Opp. To J&K Bank
Fort, Mumbai - 400001

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ CR 494286

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९०
- 1 AUG 2024
सक्षम अधिकारी
श्री. जे .पी. वाईकर

This stamp paper forms an integral part of the Letter of Indemnity dated August 22,2024 executed amongst KFin Technologies Limited , Axis Capital Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited and SBI Capital Markets Limited in pursuance to the Registrar Agreement dated August 22,2024

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	Indemnity Bond
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	KFin Technologies Ltd. 6/8 Ground Floor, Crossley House Near BSE (Bombay Stock Exchange) Next To Union Bank, Opp. To J&K Bank Fort, Mumbai - 400001
दुसऱ्या पक्षकाराचे नाव	Axis Capital Ltd & Ors.
हस्ते असल्यास त्याचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	2313
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	- 6 AUG 2024

परवाना क्रमांक : ८००००७०

मुद्रांक विक्रिचे नाव/पत्ता : श्री. कल्पेश प्रेमजी गाला

शॉप नं.४, भाग्योदय बिल्डींग, ७९ नगीनदास मास्टर रोड फोर्ट, मुंबई-४०० ००१

- 6 AUG 2024

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्या पासून ६ महिन्यात वापरणे बंधनकारक आहे

SCHEDULE IV

LETTER OF INDEMNITY

Date: August 22, 2024

To:

Axis Capital Limited
1st floor, Axis House,
P.B. Marg, Worli,
Mumbai- 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Morgan Stanley India Company Private Limited
Division 18F, Tower 2,
One World Center, Senapati Bapat Marg,
Lower Parel, Mumbai, 400013
Maharashtra, India

SBI Capital Markets Limited
Unit No. 1501, 15th floor, A & B Wing,
Parinee Crescenzo Building,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051,
Maharashtra, India

(Axis Capital Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited, SBI Capital Markets Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**")

Re: Letter of indemnity to the BRLMs by KFin Technologies Limited *(formerly known as KFin Technologies Private Limited)* (the "Registrar") pursuant to the registrar agreement entered into amongst International Gemmological Institute (India) Limited (the "Company"), the Promoter Selling Shareholder and the Registrar dated August 22, 2024, as may be amended from time to time (the "Registrar Agreement")

Dear Sir/ Ma'am,

1. The Company and the Promoter Selling Shareholder hereto propose to undertake an initial public offering of equity shares of face value of ₹2 each of the Company (the "**Equity Shares**"), by way of a fresh issue of Equity Shares by the Company aggregating up to ₹12,500 million ("**Fresh Issue**") and an offer for sale of up to such number of Equity Shares held by the Promoter Selling Shareholder, as set out in Schedule V ("**Offer for Sale**"), in accordance with the Companies Act, 2013, including any rules, regulations, clarifications and modifications thereto, each as amended ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other Applicable Laws (as defined below) (such equity shares, the "**Offered Shares**", and the Offer for Sale together with the Fresh Issue, the "**Offer**") (as defined herein), at such price as may be determined by the Company in consultation with Axis Capital Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited and SBI Capital Markets Limited (together, the "**Book Running Lead Managers**" or the "**Lead Managers**" or the "**BRLMs**") through the book building process in accordance with Schedule XIII under the SEBI ICDR Regulations (the "**Offer Price**"). The Offer will be made (i) within the United States only to persons reasonably believed to be "qualified institutional

buyers" as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") pursuant to Section 4(a) or another available exemption from the registration requirements of the U.S. Securities Act; (ii) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in "offshore transactions" as defined and in reliance on Regulation S under the U.S. Securities Act, as amended ("**Regulation S**"); and (iii) outside the United States and India to eligible investors, in "offshore transactions" as defined in, and in reliance on, Regulation S and exemptions for non-public offerings where those offers and sales are made, and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made.

2. The Company and the Selling Shareholder have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Registrar Agreement and in the manner as required under the various rules, 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, from time to time. The Registrar has been appointed as the Registrar to the Offer by the Company, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended ("**RTA Regulations**"). In this regard, the Registrar has entered into a Registrar Agreement with the Company. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and 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 work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any default, error, failure or deficiency 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. INR000000221 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining to 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 issue in the manner as required under the various rules, regulations and circulars notified and as prescribed by SEBI and other Applicable Laws), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The Board of Directors by its resolution dated August 6, 2024, has approved the appointment of KFin Technologies Limited as the Registrar to the Offer as per the terms and conditions detailed in the Registrar Agreement.

4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is any error or failure to perform the Assignment by the Registrar to the Offer and/ or failure in complying with any of its duties, obligations and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Offer.

5. The Registrar undertakes to the BRLMs that it shall act with due diligence, care, skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis.*

6. The Registrar further represents, warrants, and undertakes to the BRLMs to:

    a. fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer;

    b. ensure compliance with applicable laws including but not limited to the provisions of the , the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI Master Circular No.

SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the notice issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by SEBI in this regard, the SEBI ICDR Regulations, the Companies Act, and RTA Regulations; and

c. comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

7. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and the time prescribed within which the allotment and listing of Equity Shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default or error on its part.

8. Pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify and keep indemnified, and defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and their respective Affiliates and each of their respective affiliates, partners, directors, promoters, management, representatives, officers, employees, associates, advisors, successors, intermediaries and agents or other persons acting on its behalf and permitted assigns, and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the "**BRLMs' Indemnified Parties**") at all times as per the terms of the indemnity below. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity issued in favour of the BRLMs.

9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees to indemnify and keep indemnified the BRLMs' Indemnified Parties, at all times, in case of breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any provision of law, regulation or order of any court, legal, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority or from its own breach, delay, negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management, successors, permitted assigns or other persons acting on its behalf (the "Indemnifying Parties"), and/or if any information provided by the Registrar or any of the Indemnifying Parties to any of the BRLMs' Indemnified Parties is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, defend and hold each of the BRLMs' Indemnified Parties free and harmless at all times from and against any and all suits, proceedings, claims, demands, actions, losses, liabilities, writs, damages, actions, awards, judgments, costs, interest costs, charges and expenses, including without limitation, interest, penalties, legal expenses (including attorney's fees), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach (or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLMs' Indemnified Party is a party to such claims liabilities or legal process; or arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory and/or regulatory, judicial, governmental, quasi-judicial, or administrative authority, or any of the representations, warranties, undertakings, obligations, covenants, terms and conditions set out in the Registrar Agreement, or any delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement, or against the BRLMs' Indemnified Party, including as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or any of the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI and/or the Stock Exchanges or any other governmental, statutory, regulatory, judicial, quasi-judicial and/or administrative authority and/or other amounts payable or

paid (including applicable taxes and statutory charges, if any) by the BRLMs 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 applicable laws and the circulars or notifications issued by SEBI in this regard including the SEBI master circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.

10. The Registrar shall further indemnify and refund on demand all costs, charges, interest, penalties, other professional fees and expenses, including without limitation, attorney fees and court costs incurred by each of the BRLMs' Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and or regulatory authority or a court of law.

11. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have at common law or equity and/or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.

12. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.

13. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholder or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.

14. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.

15. The Registrar hereby agrees that failure of any of the BRLMs' 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 BRLMs' Indemnified Party of any of its rights established herein.

16. 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. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.

17. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over all the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996.

18. Notwithstanding anything contained in the Registrar Agreement, in the event of any dispute, controversy or claim arising out of or in connection with this Letter of Indemnity between any or all of the Parties, including

any question regarding its existence, validity, interpretation, implementation, alleged breach of terms of this agreement or anything done or omitted to be done pursuant to this agreement or termination, or the legal relationships established by this Letter of Indemnity (the "**Dispute**"), the parties to the dispute (the "**Disputing Parties**") shall in the first instance seek to resolve the matter amicably through discussion among them. In the event that the Dispute is unresolved within 15 (fifteen) days of commencement of discussion (or such longer period that may be mutually agreed upon by the Parties to the Dispute in writing) by amicable arrangement and compromise, such Dispute shall be resolved through institutional arbitration in India, to be conducted at Mumbai Centre for International Arbitration, in accordance with Clause 3(b) of the SEBI circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 dated December 20, 2023 ("**SEBI ODR Circulars**") which the Parties have elected to follow for the purposes of this Agreement provided that the seat of such institutional arbitration shall be Mumbai, India.

19. Provided that in the event any Dispute involving any party is mandatorily required to be resolved solely by independent institutional conciliation and/or independent institutional arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective party in Clause 18.

20. Subject to Clause 18 above, the arbitration shall be conducted as follows:

    a. the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**"). The MCIA Rules are incorporated by reference into this Clause 18 and capitalized terms used in this Clause 18 which are not otherwise defined in this Letter of Indemnity shall have the meaning given to them in the MCIA Rules;

    b. all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

    c. the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 18 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/her appointment, or – failing such joint nomination within this period – shall be appointed by the Chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

    d. the arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration and Conciliation Act, 1996. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective;

    e. the arbitration award shall state the reasons in writing on which it was based;

    f. the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;

    g. the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;

    h. the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel); and

    i. nothing contained in Clauses 18 and 19 shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996, as amended, and each Party irrevocably waives any objection which it may have to the commencing of such proceedings in any such court or that such proceedings have been brought in an inconvenient forum.

21. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus in relation to the Offer including any amendments, addendums or corrigenda issued thereto, to be filed by the Company with SEBI, BSE Limited, National Stock Exchange of India Limited and the RoC, as may be applicable.
22. Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and (a) delivered personally, (b) sent by electronic mail, (c) or sent by speed post/ registered post A.D., postage prepaid, to the address of the party specified herein below. All notices and other communications required or permitted under this Letter of Indemnity that are addressed if delivered personally or by overnight courier shall be deemed given upon delivery; if sent by electronic mail, be deemed given when electronically confirmed; and if sent by speed post/ registered post A.D./postage prepaid, be deemed given when received. All notices to the Parties shall be addressed as under:

In case of the BRLMs:

Axis Capital Limited
1st floor, Axis House,
P.B. Marg, Worli,
Mumbai- 400025
Maharashtra, India
Email: sonal.katariya@axiscap.in
Attention: Sonal Katariya

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India
Email: igi.ipo@kotak.com
Attention: Arun Mathew

Morgan Stanley India Company Private Limited
Division 18F, Tower 2,
One World Center, Senapati Bapat Marg,
Lower Parel, Mumbai, 400013
Maharashtra, India
Email: Sundareswaran S, Managing Director
Attention: Sundareswaran.S@MorganStanley.com / igi_indiaipo@morganstanley.com

SBI Capital Markets Limited
1501, 15th Floor,
A & B Wing, Parinee Crescenzo Building,
G Block, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
Maharashtra, India
Email: igi.ipo@sbicaps.com / ratnadeep.acharyya@sbicaps.com
Attention: Ratnadeep Acharyya

In case of the Registrar:
KFin Technologies Limited ***(formerly known as KFin Technologies Private Limited)***
Selenium, Tower B, Plot No- 31 and 32,
Financial District, Nanakramguda,
Serilingampally, Hyderabad 500 032

Telangana, India
Email: Igiindia.ipo@kfintech.com
Attention: M. Murali Krishna

This signature page forms an integral part of the letter of indemnity executed by KFin Technologies Limited (formerly known as KFin Technologies Private Limited) in favour of Axis Capital Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Limited and SBI Capital Markets Limited.

For and on behalf of **Axis Capital Limited**

Authorised Signatory
Name: Pratik Pednekar
Designation: AVP

This signature page forms an integral part of the letter of indemnity executed by KFin Technologies Limited (formerly known as KFin Technologies Private Limited) in favour of Axis Capital Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Limited and SBI Capital Markets Limited.

For and on behalf of **Kotak Mahindra Capital Company Limited**

Authorised Signatory
Name: Sumit Agarwal
Designation: Director - ECF

This signature page forms an integral part of the letter of indemnity executed by KFin Technologies Limited (formerly known as KFin Technologies Private Limited) in favour of Axis Capital Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Limited and SBI Capital Markets Limited.

For and on behalf of **Morgan Stanley India Company Limited**

Jagnani

MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED
Mumbai

Authorised Signatory
Name: SAMARTH JAGNANI
Designation: MANAGING DIRECTOR

This signature page forms an integral part of the letter of indemnity executed by KFin Technologies Limited (formerly known as KFin Technologies Private Limited) in favour of Axis Capital Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Limited and SBI Capital Markets Limited.

For and on behalf of **SBI Capital Markets Limited**

Sambit Rath

SBI CAPITAL MARKETS LTD. MUMBAI

Authorised Signatory
Name: Sambit Rath
Designation: Vice President

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

SIGNED FOR AND ON BEHALF OF KFIN TECHNOLOGIES LIMITED

Authorized Signatory

Name: M.Murali Krishna

Designation: Senior Vice President

SCHEDULE V

OFFER FOR SALE BY THE PROMOTER SELLING SHAREHOLDER

Sr. No.	Name of the Selling Shareholder	Number of Offered Shares
1.	BCP ASIA II TOPCO PTE. LTD.	Up to [●] Equity Shares aggregating up to ₹ 27,500 million

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ CV 357820

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. ८००००१४
19 NOV 2024
सक्षम अधिकारी

श्री. विनायक ब. जाधव

- 3 DEC 2024

Agreement

जोडपत्र - २ Annexure - II

- 3 DEC 2024

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	International Gemmological Institute (India) Ltd.
दुसऱ्या पक्षकाराचे नाव	702, The Capital,
हस्ते असल्यास त्यांचे नाव व पत्ता	Bandra Kurla Complex,
मुद्रांक शुल्क रक्कम	Bandra (E),
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	Mumbai - 400 051.
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

68

Kiyu Technologies Ltd

सागर जगन्नाथ माने

परवाना क्रमांक: ८००००९८

मुद्रांक विक्रीचे ठिकाण/पत्ता: मंत्रालय बँक बांद्रा शाखा, मुंबई

मुद्रांक विक्रीचे ठिकाण/पत्ता: मंत्रालय ॲन्ड अलाईड ऑफिसेसाको. ऑप. बँक लि.

दि महाराष्ट्र मंत्रालय ॲन्ड अलाईड ऑफिसेसाको. ऑप. बँक लि.

मंत्रालय - ४०० ०३२.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्या कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2024 ◑ CV 357821

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. ८००००१४
19 NOV 2024
सक्षम अधिकारी

श्री. विनायक ब. जाधव

3 DEC 2024

3 DEC 2024

जोडपत्र -२ Annexure - II

दस्ताचा प्रकार	Agreement
दस्त नोंदणी करणार आहेत का?	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	
दुसऱ्या पक्षकाऱ्याचे नाव	
हस्ते असल्यास त्यांचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक ८०००० ९४ सागर ज्ञानदेव माने

मुद्रांक विक्रीचे ठिकाण/पत्ता: मंत्रालय, दि महाराष्ट्र मंत्रालय ॲण्ड अलाईड ऑफिसर्सको. ऑप. बँक लि. मंत्रालय - ४०० ०३२.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्या कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

International Gemmological Institute (India) Ltd.
702, The Capital,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Tefi Technologies Ltd

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

सत्यमेव जयते

पाँच सौ रुपये

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA   2024   CV 357822

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. 800001४
19 NOV 2024
सक्षम अधिकारी

श्री. विनायक ब. जाधव

- 3 DEC 2024

- 3 DEC 2024

जोडपत्र - 2 Annexure - II

Agreement

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्यांचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक: ८००००९४ सागर जगन्नाथ माने

मुद्रांक विक्रीचे ठिकाण/पत्ता: मंत्रालय बँक बांद्रा शाखा, मुंबई

दि महाराष्ट्र मंत्रालय ॲन्ड अलाईड ऑफिसेसाको. ऑप. बँक लि. मंत्रालय - ४०० ०३२.

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्या कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे.

International Gemmological Institute (India) Ltd.
702, The Capital,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Afis Technologies Ltd

AMENDMENT TO THE REGISTRAR AGREEMENT

DATED DECEMBER 04, 2024

BY AND AMONG

INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

AND

BCP ASIA II TOPCO PTE. LTD.

AND

KFIN TECHNOLOGIES LIMITED

This **AMENDMENT TO THE REGISTRAR AGREEMENT** (the "**Amendment Agreement**" **or** "**Agreement**") is entered into on this December 04, 2024, at Mumbai, Maharashtra by and among**:**

1) **INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED,** a public limited company incorporated under the Companies Act, 1956, having its registered office at 702, 7th Floor, The Capital, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India (hereinafter referred to as the **"Company",** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in-interest and permitted assigns) of the **FIRST PART;**

   AND

2) **BCP ASIA II TOPCO PTE. LTD.**, a private limited company incorporated under the laws of Singapore and having its registered office at 77 Robinson Road #13-00, Robinson 77, Singapore 068 896 (hereinafter referred to as **"Promoter Selling Shareholder"**, 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) **KFIN TECHNOLOGIES LIMITED,** a public limited company incorporated under the Companies Act, 2013, as amended and having its registered office at Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India (hereinafter referred to as "**Registrar**" or "**Registrar to the Offer**", 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.**

In this Agreement, the Company, the Promoter Selling Shareholder and the Registrar are together referred to as "**Parties**", and individually as "**Party**", as the context may require.

WHEREAS:

(A) The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹2 each of the Company (the "**Equity Shares**"), comprising a fresh issue of Equity Shares (the "**Fresh Issue**") and an offer for sale of Equity Shares by the Promoter Selling Shareholder ("**Offered Shares**" , and such offer for sale of Equity 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 notified thereunder, each as amended (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other Applicable Laws, at such price as may be determined through the book building process (the "**Book Building Process**") as provided in Schedule XIII of the SEBI ICDR Regulations in terms of which the Offer will be made, in consultation with the book running lead managers to the Offer (the "**Offer Price**"). The Offer may also include allocation of Equity Shares to certain Anchor Investors in accordance with the SEBI ICDR Regulations. The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations. The Offer includes an offer: (A) outside the United States in "offshore transactions" as defined in and in reliance on Regulation S ("**Regulation S**") under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**") and the applicable laws of the jurisdictions where offers and sales are made; and (B) within the United States to investors who are reasonably believed to be "qualified institutional buyers", as defined in Rule 144A ("**Rule 144A**") under the U.S. Securities Act pursuant to pursuant to Rule 144A or another available exemption from the registration requirements under the U.S. Securities Act.

(B) The board of directors of the Company (the "**Board**"), pursuant to its resolution dated August 7, 2024 and August 22, 2024, has approved and authorised the Offer, and the shareholders of the Company have approved the Offer pursuant to the special resolution adopted by them at their meeting held on August 10, 2024. The Board has, pursuant to its resolution dated November 25, 2024, taken on record the revised quantum of Fresh Issue amounting to ₹14,750 million.

(C) The Promoter Selling Shareholder has consented, approved and authorized to participate in the Offer in accordance with the terms agreed to in its consent letter (and/or respective board/investment committee resolutions provided with the consent letter, as applicable) for undertaking certain matters in relation to the Offer. The details of the authority of the Promoter Selling Shareholder along with the date of its consent letter has been stated in **Appendix A** hereto.

(D) The Company and the Selling Shareholders have appointed Axis Capital Limited, Kotak Mahindra Capital Company Limited, Morgan Stanley India Company Private Limited and SBI Capital Markets Limited (collectively, the "**Book Running Lead Managers**" or "**BRLMs**") to manage the Offer on such terms and conditions as agreed with them.

(E) The Parties have entered into a registrar agreement dated August 22, 2024 (the "**Registrar Agreement**).

(F) The Company has filed a draft red herring prospectus dated August 22, 2024 filed with the Securities and Exchange Board of India ("**SEBI**"), National Stock Exchange of India Limited, and BSE Limited ("**DRHP**").

(G) Pursuant to Clauses 18 and 19 of the Registrar Agreement, the Parties had agreed on certain arrangements resolve any disputes that may arise under the Registrar Agreement. Further, pursuant to the SEBI circular dated July 31, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131, as amended pursuant to the SEBI circular dated August 4, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 dated December 20, 2023 ("**SEBI ODR Circulars**"), disputes between institutional or corporate clients and specified intermediaries or regulated entities in the securities market as listed thereunder, can be resolved, at the option of the clients, by harnessing any independent institutional mediation, conciliation and/or arbitration institution in India. Provided that, for existing and continuing contractual arrangements, such option should be exercised within six months from the date of the SEBI ODR Circulars.

(H) Whereas pursuant to SEBI Master Circular SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2023 ("**SEBI Master Circular for Issue of Capital and Disclosure Requirements**"), SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL-2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI circular number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, SEBI circular number CIR/CFD/14/2012 dated October 4, 2012, SEBI circular number CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular number CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, SEBI circular number SEBI/HO/CFD/POD-2/P/CIR/2023/00094 dated June 21, 2023, and SEBI circular number CIR/CFD/DIL/1/2011 dated April 29, 2011 are superseded and stand replaced by the SEBI Master Circular for Issue of Capital and Disclosure Requirements.

(I) In view of the above, and in order to facilitate the Offer, the Parties now wish to further amend the Registrar Agreement, which is being recorded under this Amendment Agreement.

NOW THEREFORE, in consideration of the mutual representations, warranties, assurances and provisions set forth hereinafter, the Parties do hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Registrar Agreement or the Offer Documents (as defined under the Registrar Agreement), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail.

1.2. Rules of interpretation set out in the Registrar Agreement shall, unless the context otherwise requires, apply to this Amendment Agreement, *mutatis mutandis.*

1.3. In case of conflict between the provisions of this Amendment Agreement and the Registrar Agreement in respect of the subject matter hereof, the provisions of this Amendment Agreement shall prevail.

2. EFFECTIVENESS

2.1. This Amendment Agreement shall come into force from the date of the execution of this Amendment Agreement and shall be deemed to be effective from the date of the execution of the Registrar Agreement. All references to the Registrar Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall be deemed to refer to the Registrar Agreement, as amended by this Amendment Agreement.

3. AMENDMENTS TO THE REGISTRAR AGREEMENT

3.1. Clause (A) of the Recital to the Registrar Agreement is hereby amended and substituted in part as below:

a. The Company and the Promoter Selling Shareholder hereto propose to undertake an initial public offering of equity shares of face value of ₹2 each of the Company (the "Equity Shares"), by way of a fresh issue of Equity Shares by the Company aggregating up to ₹14,750 million ("Fresh Issue") and an offer for sale of up to such number of Equity Shares held by the Promoter Selling Shareholder, as set out in Schedule V ("Offer for Sale"), in accordance with the Companies Act, 2013, including any rules, regulations, clarifications and modifications thereto, each as amended ("Companies Act"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and other Applicable Laws (as defined below) (such equity shares, the "Offered Shares", and the Offer for Sale together with the Fresh Issue, the "Offer") (as defined herein), at such price as may be determined by the Company in consultation with Kotak Mahindra Capital Company Limited, Axis Capital Limited and Morgan Stanley India Company Private Limited (together, the "Book Running Lead Managers" or the "Lead Managers" or the "BRLMs") through the book building process in accordance with Schedule XIII under the SEBI ICDR Regulations (the "Offer Price"). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations (ii) within the United States only to persons reasonably believed to be "qualified institutional buyers" as defined in Rule 144A ("Rule 144A") under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act; and (iii) outside the United States, to eligible investors in "offshore transactions" as defined in and under Regulation S under the U.S. Securities Act ("Regulation S") and any other regulations applicable in each country where such offer is made and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made.

4. MISCELLANEOUS

4.1. Parties to this Amendment Agreement represent that they have taken all applicable corporate action to authorise the execution and consummation of this Amendment Agreement or have the requisite and proper authorisation to execute this Amendment Agreement, as applicable. They undertake to furnish satisfactory evidence of the same upon request.

4.2. The provisions of Clause 51, and Clause 56 of the Registrar Agreement as amended shall apply *mutatis mutandis* to this Amendment Agreement.

4.3. This Amendment Agreement may be executed in 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.

4.4. This Amendment Agreement may be executed by delivery of a facsimile copy or .pdf format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a facsimile copy or .pdf format signature page of a signature page to this Amendment Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such facsimile or .pdf format signature page, or at any time thereafter upon request. Provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by facsimile or in .pdf format.

4.5. The Registrar Agreement shall stand modified to the extent stated in this Amendment Agreement. The Parties agree that this Amendment Agreement shall be deemed to form an integral part of the Registrar Agreement. Unless the context otherwise requires, any reference to the Registrar Agreement shall be construed to mean the Registrar Agreement as amended by this Amendment Agreement. The Registrar Agreement read along with this Amendment Agreement shall constitute the entire agreement between the Parties relating to the subject matter of the Registrar Agreement and all terms and conditions of the Registrar Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this Amendment Agreement.

4.6. If any provision or any portion of a provision of this Amendment Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Amendment Agreement, but rather shall be construed as if not containing the particular invalid or unenforceable provision, or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly. The Parties shall use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties with the benefits of the invalid or unenforceable provision.

4.7. No modification, alteration or amendment of this Amendment Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties thereto.

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THIS AMENDMENT AGREEMENT ENTERED INTO BY AND AMONGST THE COMPANY, THE PROMOTER SELLING SHAREHOLDER AND THE REGISTRAR TO THE OFFER.

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

For and on behalf of **INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED**

Authorised Signatory

Name: EASHAR IYER
Designation: CHIEF FINANCIAL OFFICER

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IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

For and on behalf of **BCP ASIA II TOPCO PTE. LTD.**

Authorised Signatory

Name: Wang LiXian
Designation: Director

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IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

For and on behalf of **KFIN TECHNOLOGIES LIMITED**

KFIN TECHNOLOGIES LIMITED
Hyderabad

Authorised Signatory

Name: M.Murali Krishna
Designation: Sr. Vice President