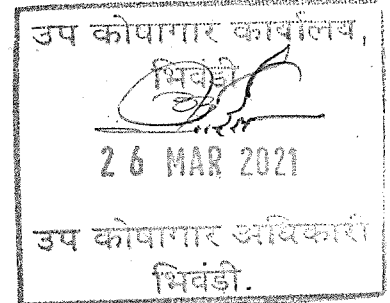
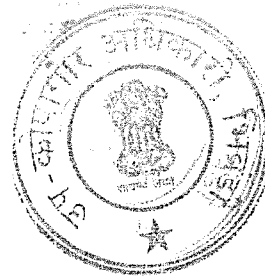




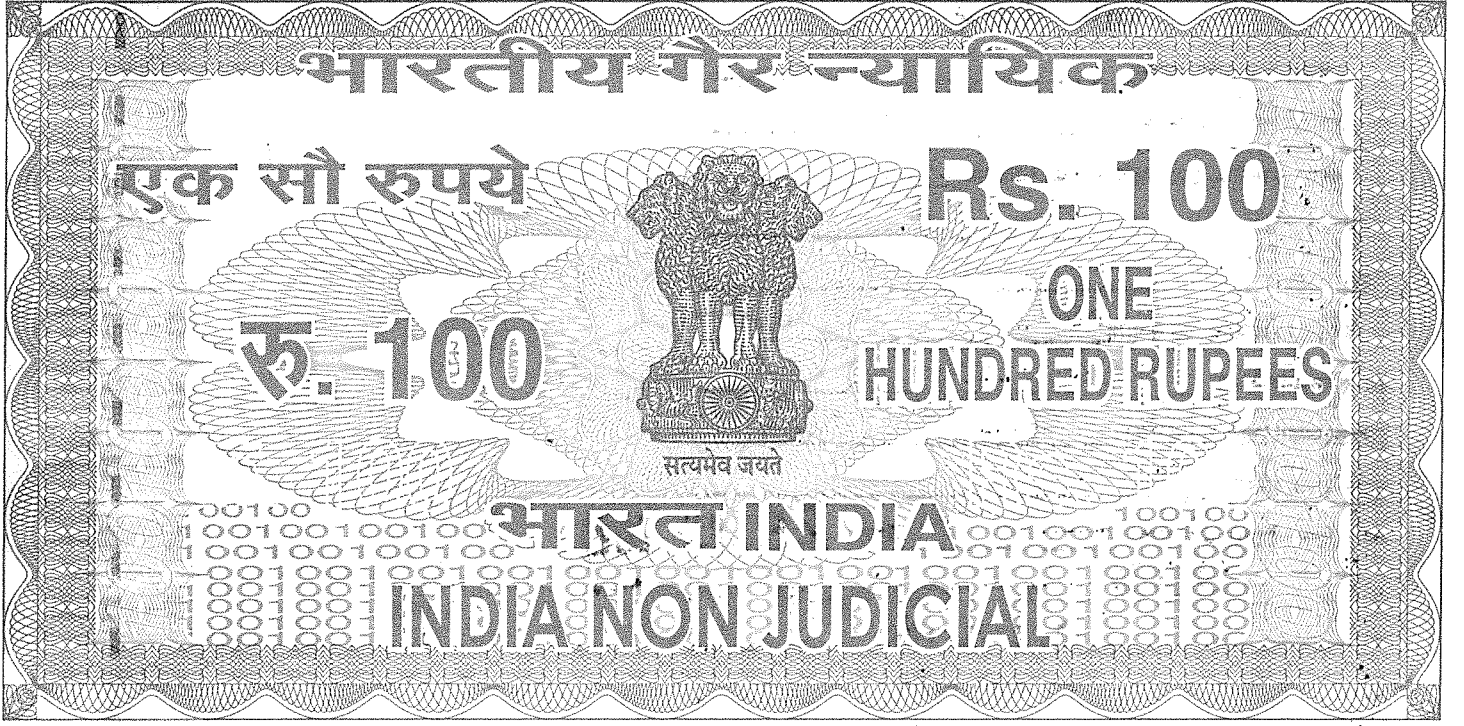
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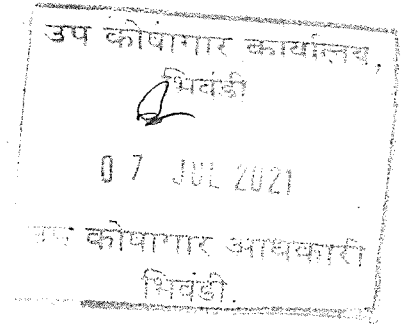
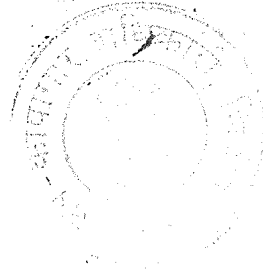
This stamp paper is forming an integral part of the Registrar Agreement between Adani Wilmar Limited and Link Intime India Private Limited. dated July 31 2021



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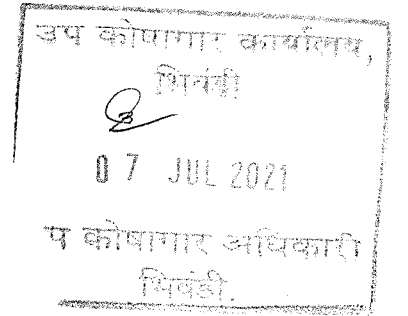
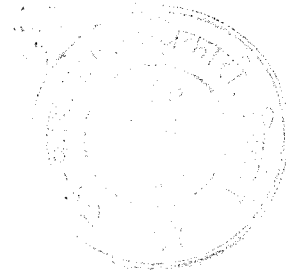
This stamp paper is forming an integral part of the Registrar Agreement between Adani Wilmar Limited and Link Intime India Private Limited dated July 31 2021



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This stamp paper is forming an integral part of the Registrar Agreement between Adani Wilmar Limited and Link Intime India Private Limited dated July 31 2021

**DATED JULY 31, 2021**

**REGISTRAR AGREEMENT**

**BY AND AMONGST**

**ADANI WILMAR LIMITED**

**AND**

**LINK INTIME INDIA PRIVATE LIMITED**

This **REGISTRAR AGREEMENT** (the “**Agreement**”) is entered into on July 31, 2021 at Mumbai, India among:

**ADANI WILMAR LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at Fortune House, Near Navrangpura Railway Crossing, Ahmedabad 380 009, Gujarat, 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**

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

In this Agreement, the Registrar and the Company are hereinafter individually referred to as a “**Party**” and collectively as “**Parties**”.

#### **WHEREAS**

- (A) The Company proposes to undertake an initial public offering of equity shares of face value of ₹1 each (“**Equity Shares**”), of the Company by way of issue of fresh Equity Shares aggregating up to ₹45,000 million, in accordance with the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (“**SEBI ICDR Regulations**”) and other applicable laws (“**Issue**”) as defined herein), at such price as may be determined by the Company in consultation with Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BofA Securities India Limited, Credit Suisse Securities (India) Private Limited, BNP Paribas, HDFC Bank Limited and ICICI Securities Limited (together, the “**Book Running Lead Managers**” or the “**Lead Managers**” or the “**BRLMs**”) through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Issue Price**”). The Issue includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) in the United States to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Rule 144A**”)) in pursuant to Rule 144A, and (iii) outside the United States, to institutional investors in “offshore transactions” as defined in and under Regulation S under the U.S. Securities Act (“**Regulation S**”) and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made.
- (B) The board of directors of the Company (“**Board**”), pursuant to a resolution dated July 30, 2021, have approved and authorized the Issue. Further, pursuant to Section 62(1)(c) of the Companies Act, the Issue has been approved by a special resolution adopted by the Shareholders of the Company at the extraordinary general meeting of the Shareholders held on July 31, 2021.
- (C) The Company has appointed Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BofA Securities India Limited, Credit Suisse Securities (India) Private Limited, BNP Paribas, HDFC Bank Limited and ICICI Securities Limited, the Book Running Lead Managers, to manage the Issue 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.

- (D) The Registrar is an entity 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 INR000004058.
- (E) The Company has approached the Registrar to act as the registrar to the Issue 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 the Issue in the manner as required under the various rules and regulations as applicable, passed by SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Registrar has accepted the Assignment. The IPO Committee of the Board has, by their resolution dated July 30, 2021 approved the appointment of Link Intime India Private Limited as the Registrar to the Issue.
- (F) In terms of Regulation 9A (1)(b) of the RTA Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Company for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.
- (G) In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Issue. Retail individual investors (“**RIIs**”) may also participate through the unified payment interface (“**UPI**”) process, in accordance with, and based on the timeline prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and any subsequent circulars or notifications issued to SEBI in this regard (collectively, the “**UPI Circulars**”) and any other applicable laws. The UPI Circulars are being implemented with effect from January 1, 2019 in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.
- (H) All 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 Issue, including any amendments, addendums or corrigenda issued thereto (collectively, the “**Issue Documents**”), to be filed with the SEBI and the Registrar of Companies, Ahmedabad at Gujarat, 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 and the Issue Agreement to be executed among the Company and the Book Running Lead Managers in relation to the Issue.
- (I) Further, the Company shall, to the extent permissible under the terms of this agreement, instructs the Registrar to the Issue 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:

- (a) words denoting the singular number shall include the plural and vice versa;
  - (b) words denoting a person shall include an individual, corporation, company, partnership, trust or any other entity having legal capacity;
  - (c) heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;
  - (d) references to the word “include” or “including” shall be construed without limitation;
  - (e) references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to this Agreement or to such agreement, deed or other instrument as the same may from time to time be amended, varied, supplemented or noted or any replacement or novation thereof;
  - (f) references to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be amended, consolidated, modified, extended, re-enacted or replaced;
  - (g) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
  - (h) 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;
  - (i) references to the Issue Documents shall mean the draft red herring prospectus, red herring prospectus and prospectus filed in relation to the Issue as of their respective dates;
  - (j) 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;
  - (k) 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; and
  - (l) the Parties acknowledge and agree that the Schedules attached hereto form an integral part of this Agreement.
2. The Company hereby appoints Link Intime India Private Limited as the Registrar to the Issue and the Registrar accepts such appointment by accepting the terms of appointment and signing this Agreement through its authorized signatory.
3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein including all such works which are not specifically mentioned herein but 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) and the applicable provisions of the Companies Act, (“**Applicable Laws**”) in respect of the Issue. The Registrar undertakes that it shall be the Registrar’s sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with Applicable Laws and such functions, duties, obligations and services as required under the terms of this Agreement.

4. 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.
5. The Registrar represents, warrants, declares and undertakes to the Company that:
  - a) It is duly incorporated and validly exists under Applicable Laws. The certificate of registration dated July 15, 2014 bearing registration number INR000004058, has been issued to the Registrar as permanent registration by SEBI. The Registrar shall also ensure that the certificate of registration shall remain valid and in force at all times until the completion of the Assignment including by taking prompt steps for renewal. The Registrar will keep the Company and the Book Running Lead Managers informed in writing on an immediate basis if its registration is cancelled, suspended or withheld or revoked or if it is prohibited or restricted from performing the activities mentioned in this Agreement by any regulatory, statutory, judicial, governmental and / or administrative authority. A copy of the registration certificate from SEBI is attached as **Schedule III** hereto.
  - b) It shall keep and maintain the books of accounts and documents specified in Regulation 14 and Regulation 15 of the RTA Regulations, in respect of eight preceding financial years for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Issue or such longer period as may be required under Applicable Law.
  - c) Any and all records/documents referred to and forming part of the Annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Issue on behalf of the Company or such later period as may be prescribed under Applicable Law.
  - d) It is not an associate and shall not be deemed to be an associate of the Company, for purposes of the RTA Regulations.
  - e) It has a clean track record and no penalty has been imposed upon it by SEBI in the past. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI or any other statutory, regulatory or supervisory authority or court/ tribunal and that it is not debarred or suspended from carrying on its activities as a ‘Registrar to the Issue’ by the SEBI or any other regulatory authority, including the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company and the Book Running Lead Managers of such orders in writing and cooperate at no additional costs to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Issue as per the mandated regulatory timelines including but not limited to transfer of Issue related data and files to such replacement registrar as specified by the Book Running Lead Managers in consultation with the Company. In the event, (i) the Company and/or (ii) the Book Running Lead Managers or any of their respective affiliates and each of their respective



management, promoters, directors, officers, employees, advisors, representatives, successors, permitted assigns and agents (collectively, along with Book Running Lead Managers, the “**BRLM’s Indemnified Parties**”), incur any loss due to such inability of the Registrar to carry on the Assignment, the cause of which is attributable to the Registrar, the Registrar shall indemnify the Company and/or the BRLM’s Indemnified Parties severally and not jointly, as applicable, in accordance with the terms of this Agreement and the Letter of Indemnity (as defined below).

- f) 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 all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and any other applicable rules and regulations and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Book Running Lead Managers, any other person in relation to the Issue including any other intermediaries and the Bidders. The Registrar will not take up any activities which are likely to be in conflict with the interests of the Company, the Book Running Lead Managers and any other person in relation to the Issue 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.
- g) It shall make adequate disclosure in writing to the Company and the Book Running Lead Managers of any existing and/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 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 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 of the Registrar, in accordance with the terms of this Agreement. It shall cooperate and comply with any instructions that the Company and the Book Running Lead Managers, may provide in respect of the Issue.
- h) 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, notifications and circulars issued by SEBI from time to time, including under the SEBI Listing Regulations. It shall immediately notify the Company 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 and the Book Running Lead Managers in writing of any errors committed while completing any of the formalities which could not be prevented and any corrective action taken in that regard.
- i) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up, data maintenance and disaster recovery systems and the net worth as stipulated under the RTA Regulations to honour its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post-Issue correspondence.

- j) 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 and the Book Running Lead Managers in writing of any delay or errors committed 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 Company and the BRLM's Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar.
- k) 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.
- l) It shall cooperate and comply with any instructions that the Company and the Book Running Lead Managers may provide in respect of the Issue.
- m) It has connectivity with the depositories, namely the National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL", and together with NSDL, the "**Depositories**").
- n) The Demographic Details given by the Bidders in the ASBA Forms and Anchor Investor Bid cum Application Form will not be used by it for purposes other than in relation to the Issue.
- o) It is not subject to any litigation, or injunction or order of SEBI or any court or regulatory, statutory, judicial, quasi-judicial and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Issue. It shall immediately notify the Company 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 and/or administrative authority.
- p) 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.
- q) The Registrar is duly incorporated and validly exists under Applicable Laws. This Agreement has been duly authorised, executed and delivered by it, and constitutes 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.
- r) In the event the Registrar is unable to continue to act as a Registrar to the Issue, at any point of time, due to any order, direction or injunction of any statutory, judicial or regulatory authority, or otherwise, it shall immediately inform the Company and the Book Running Lead Managers in writing and take steps, in consultation with and as per the directions of the Company for a smooth transition of the data held by the Registrar in relation to the Issue or Equity Shares (at no cost to the Company 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 done prior to such transaction.

- s) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, circulars etc., issued by SEBI or the Central Government and for redressal of investor grievances.
  - t) It shall keep the Company 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 or judicial authority from time to time. The Registrar shall, in the event of any change in its status or constitution, obtain the permission of SEBI and any other regulatory authority, as may be applicable and shall immediately inform the Company and the Book Running Lead Managers of such change in status or constitution in writing.
  - u) Link Intime India Private Limited shall hand-over to the Company all the records/ data and all related documents which are in its possession in its capacity as a Registrar to the Issue, within 15 (fifteen) days from the date of termination of this Agreement or within 15 (fifteen) days from the date of expiry/cancellation of its certificate of registration as a registrar, whichever is earlier.
6. The Company hereby declares that it has complied with and agrees to comply with all statutory formalities under the Companies Act, the SEBI ICDR Regulations, as amended, and all other Applicable Laws, rules, regulations and guidelines, as required, to enable it to undertake the Issue. If the Registrar receives any instructions under this Agreement which are in violation of any Applicable Law or any other statutory / regulatory authority, the Registrar shall immediately notify the Company and the Book Running Lead Managers in writing, pursuant to which the Company shall be free to withdraw, modify or clarify such instructions, if required.
7. This Agreement entered into between the Company and the Registrar is for engaging Link Intime India Private Limited as the Registrar to the Issue and does not in any way bind the Company to appoint Link Intime India Private 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 Book Running Lead Managers. In the event of appointment of any other agency as the registrar and share transfer agent of the Company other than Link Intime India Private Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available with the Registrar by virtue of being the Registrar to the Issue in a format compatible to the registrar and share transfer agent appointed by the Company, in consultation with the Book Running Lead Managers, without any additional charges.
8. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in **Schedule II** hereunder, which is indicative and not exhaustive and generally conforms to the model agreement contemplated under the SEBI ICDR Regulations and the RTA Regulations. The Parties may include further activities agreed upon provided all the activities pertaining to the Assignment shall be listed and agreed upon between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Issue specified in this Agreement, the Underwriting Agreement, the Cash Escrow and Sponsor Bank Agreement, Share Escrow Agreement, Syndicate Agreement or any other agreements in relation to the Issue to which it is a party, and the Issue Documents. The Registrar hereby consents to the inclusion of its name as the Registrar to the Issue, logo and other requisite details required under Applicable Laws, in the Issue Documents and in all other documents as are required for the Issue and agrees to

provide a consent letter in a form and manner satisfactory to the Company and the Book Running Lead Managers.

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

- a) To enter into a 'Cash Escrow and Sponsor Bank Agreement' with the Company, Book Running Lead Managers, the Syndicate Members and the Bankers to the Issue (including the Sponsor Bank) wherein the Registrar shall issue requisite instructions to the Bankers to the Issue in terms of the Cash Escrow and Sponsor Bank Agreement;
- b) To enter into a Syndicate Agreement with the Company, the Book Running Lead Managers and the Syndicate Members and an Underwriting Agreement with the Company and the Underwriters in terms of which the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Underwriting Agreement;
- c) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number ("ISIN"), and for finalizing the tripartite agreement to be entered into with the Company and the Depositories;
- d) Facilitating dematerialisation, if required, of the Equity Shares held by its existing Shareholders including the Promoter(s) (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;
- e) Providing detailed instructions to the Bankers to the Issue (including the Sponsor Bank), Escrow Collection Banks, SCSBs, members of Syndicate, Collection Depository Participants ("CDPs"), sub-syndicate members, Registrar and Share Transfer Agents registered with the SEBI ("RTAs"), Public Issue Account Bank, as applicable and Registered Brokers who are authorized to collect ASBA Forms from the Bidders in relation to the Issue (collectively, the "**Designated Intermediaries**") including the format and timeline of receipt of information;
- f) Providing/specifying the format to the Designated Intermediaries, as applicable, in which information in relation to ASBA process (including the UPI Mechanism, as applicable) is required;
- g) Finalizing with the Company 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 Individual Bidders using the UPI Mechanism and brokerage and selling commission for the Designated Intermediaries;
- h) Ensuring that, with respect to Retail Individual Bidders using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;
- i) Ensuring that Bids made through the UPI Mechanism have been made only through the SCSBs/mobile applications whose name appears on the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) on the following path:

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

- j) Intimating the Designated Intermediaries and the Sponsor Bank before opening of the Bid/Issue, the basis of the commission/processing fees/selling commission payable, the Bid/Issue Opening Date and Bid/Issue Closing Date and time, including details of revision in Price Band, Floor Price, Bid/Issue Period;
- k) Providing inputs for finalizing the Bankers to the Issue (including the Sponsor Bank);
- l) Providing detailed instructions to the Escrow Collection Banks (in relation to the Bids by Anchor Investors) and SCSBs and Designated Intermediaries, as applicable, including the format and timeline of receipt of information;
- m) Ensuring that SCSBs applying through ASBA, if any, shall apply in the Issue through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds;
- n) Following up with the Sponsor Bank, Bankers to the Issue and SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with Sponsor Bank, Banker to the Issue and SCSBs 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;
- o) The Registrar shall be solely responsible for procuring and collecting the final certificates from the Escrow Collection Banks, Sponsor Bank and all the SCSBs, including the syndicate SCSBs, participating in the Issue, within two Working Days from the closure of the Issue;
- p) 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;
- q) 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;
- r) To review the sections related to Issue procedure in the Issue Documents and confirm their accuracy;
- s) Receiving and providing inputs to the Company 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;
- t) 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;
- u) Preparing the Confirmation of Allocation Note (“CAN”), and the revised CAN, for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Issue related stationery;
- v) Collecting within the timelines provided and as specified by the Company and the Book Running Lead Managers and in accordance with Applicable Law:

- i. Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the SCSBs 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;
- ii. the electronic Bid file data (including the ASBA Bid data) from the Stock Exchanges;
- iii. Coordination and obtaining certificate of blocked funds, in respect of Bids made by Retail Individual Bidders (“**RIBs**”) by way of UPI Mechanism, from Sponsor Bank after closure of Bid/Issue Closing Date
- iv. aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Banks and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary/Sponsor Bank/Stock Exchanges;
- v. 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;
- vi. PAN, DP ID, UPI ID, Client ID and other demographic details of valid beneficiary accounts from the Depositories; and
- vii. 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 and the Book Running Lead Managers subject to reporting any disruptions/delay in the flow of applications from the Designated Intermediaries to the Company 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;

- w) The Registrar shall ensure that timely follow-up and best efforts are carried out by it to collect all the Bid cum Application Forms;
- x) 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 Issue and the Bid file received from the Stock Exchanges in respect of the Issue;
- y) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;

- z) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company and the Book Running Lead Managers;
- aa) To screen, identify and list applications with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Issue Documents and rejecting such applications 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;
- bb) On Bid/Issue 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;
- cc) 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 and the SCSBs, who shall use such information for validation at their end;
- dd) 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;
- ee) 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
- ff) 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;
- gg) 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;
- hh) To reject the ASBA Bids made by duplicate copies of the same Bid cum Application Form (i.e. ASBA Bids bearing the same unique identification number);
- ii) To co-ordinate with the Escrow Collection Banks to the Issue and the SCSBs for submission of final certificate, after taking into account rectifications, if any;
- jj) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Issue Closing Date, or such earlier time as may be prescribed under Applicable Law;
- kk) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;
- ll) To co-ordinate with the Escrow Collection Banks (in case of applications by Anchor Investors), SCSBs (in case of ASBA Bids) and Sponsor Bank (through the Stock

Exchanges) for submission of provisional and final certificates, 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 law;

- mm) To immediately inform the Company and the Book Running Lead Managers in case of any requests for withdrawals during the Bid/Issue 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;
- nn) 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;
- oo) To complete and follow all processes indicated in the Issue Documents and General Information Document issued by SEBI;
- pp) 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;
- qq) To ensure that SCSBs applying through the ASBA process shall apply in the Issue through a separate account opened with another SCSB, and reject Bids by SCSB under technical grounds if the former is not complied with;
- rr) 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 Issue Documents along with the Book Running Lead Managers and the Company;
- ss) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company and the Book Running Lead Managers;
- tt) To communicate to the Company 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;
- uu) To keep a proper record of Bid cum Application Forms and monies received from Bidders and which are either deposited in the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Issue, on a daily basis at the end of the Bidding to the Company and the Book Running Lead Managers as required by the Company and the Book Running Lead Managers;
- vv) To provide exceptions to enable the Company and the Book Running Lead Managers to take decision on the Bids;
- ww) 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;



- xx) To enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable;
- yy) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the Sponsor Bank and the SCSBs with the electronic bid details in terms of the SEBI circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, and the SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, SEBI circular bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and the UPI Circulars, on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines including the UPI Circulars;
- zz) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and Retail Individual Bidders. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within one Working Day from the Bid/Issue Closing Date, or such earlier time as may be prescribed under Applicable Law;
- aaa) 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;
- bbb) To send the Confirmation Allocation Note ("CAN") to the Anchor Investors and the Allotment Advice to Bidders as applicable who have been Allotted Equity Shares in the Issue;
- ccc) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable SEBI ICDR Regulations;
- ddd) 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 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;
- eee) To provide correct data in time and in no event later than two Working Days from the Bid/ Issue Closing Date, or such earlier time as may be prescribed under Applicable Law, 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;

- fff) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, the Allotment Advice in consultation with the Company and the 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 for credit of Equity Shares upon Allotment/lock-in for pre-Issue capital within the timeline prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out corporate action for credit of shares upon allotment/ lock-in for the pre-Issue share capital, as per SEBI ICDR Regulations and to receive confirmation of lock-in, instructions to Sponsor Bank, SCSB's/Escrow Collection Bank for unblocking/transferring of funds to Public Issue/Refund account, within the prescribed timeline from the Bid/Issue Closing Date and lock-in within 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 and the Company for the cost incurred on account of payment of such interest or damages;
- ggg) To prepare funds transfer schedule based on approved Basis of Allotment;
- hhh) To keep accurately, at all times, the electronic records relating to Bids received from all Designated Intermediaries and the Book Running Lead Managers, including:
  - i. Bids taken from the online system of the Stock Exchanges and Bids furnished by the SCSBs, Designated Intermediaries and the Lead Managers;
  - ii. Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
  - iii. Particulars regarding the monies blocked in the ASBA Accounts including through the UPI Mechanism of the respective ASBA Bidders;
  - iv. Particulars relating to the requisite money to be transferred to Public Issue Account, in accordance with the terms of this Agreement, Cash Escrow and Sponsor Bank Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
  - v. Particulars relating to, rejected/withdrawn/unsuccessful Bids.
- iii) 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;

- jjj) 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;
- kkk) To prepare a distribution schedule and analysis form for purposes of the Stock Exchanges or the Company and the Book Running Lead Managers;
- lll) Prepare the following registers and other data:
  - i. Top 50/100/200 shareholders (for the Stock Exchanges);
  - ii. Allotment registers;
  - iii. Register of members;
  - iv. Index of members;
  - v. Return of Allotment (for the Registrar of Companies);
  - vi. Cross Reference Register; and
  - vii. Postal journal for documents mailed;
- mmm) 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 Issue Account and the Refund Account as applicable;
- nnn) To ensure that Allotment made is in a correct and timely manner;
- ooo) To ensure uploading of the correct file in the depository system is made in a timely manner;
- ppp) 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;
- qqq) Preparation of the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon 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 Issue Account within the timelines specified under Applicable Laws, including SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and the UPI Circulars:
  - i. Number of Equity Shares to be allotted against each valid ASBA or each valid Bid, as the case maybe and the list of successful Bidders;
  - ii. Amount to be transferred from the relevant ASBA Account/UPI linked bank account or the Escrow Account to the Public Issue 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;

- iii. The date by which the funds referred herein above, shall be transferred to the Public Issue Account in accordance with the terms of this Agreement, the Issue Documents and under applicable law;
- iv. Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Issue or the SCSBs or the Sponsor Bank to refund the amount or unblock the relevant bank accounts, as the case maybe;
- rrr) In case of failure of the Issue, 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 Issue Documents, this Agreement and the SEBI ICDR Regulations, or the circulars, regulations issued by the SEBI;
- sss) 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;
- ttt) 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 of Directors and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Issue Documents and required under applicable legislations, rules and regulations issued by SEBI;
- uuu) 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 Issue Documents along with the Book Running Lead Managers and the Company;
- vvv) 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;
- www) To coordinate with Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/ non-Allottees to the Book Running Lead Managers within the timelines specified in and in the format mentioned in Annexure B of SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 read with SEBI circular no SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended;
- xxx) To give instructions to the Depositories to carry out lock-in for the pre-Issue share capital of the Company and receive confirmation from the Depositories;
- yyy) To dispatch letters of Allotment/ Allotment Advice, refund orders, CAN (if any), unblocking/ intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Issue Documents subject to

certain cases kept in abeyance in consultation with the Company and the Book Running Lead Managers and assist the Company 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 Issue Documents and maintaining proper records of such refunds;

- zzz) To issue duplicate refund orders, as applicable, after obtaining suitable indemnity bond/or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same;
- aaaa) To revalidate refund orders, and unblocking instructions, where permitted;
- bbbb) To carry out due procedures in relation to processing of multiple applications as provided in the Issue Documents;
- cccc) 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;
- dddd) Finalization of various post-Issue monitoring reports such as final post-Issue monitoring report, along with relevant documents/certificates, in consultation with the post-Issue 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 Issue;
- eeee) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Issue Period and after closing of the Issue, 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;
- ffff) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Issue monitoring reports, etc., within timelines mentioned in the Issue Documents, in consultation with the Company and the Book Running Lead Managers;
- gggg) 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 approvals;
- hhhh) To settle investor complaints and grievances pertaining to Allotment of Equity 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 Book Running Lead Managers during the Issue Period and after closing of the Issue;
- iiii) To assist the Company in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange;

- jjjj) 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;
- kkkk) 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);
- llll) 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 of Directors of the Company;
- mmmm) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within six Working Days from the date of closure of the Issue or within such timeline as prescribed by SEBI;
- nnnn) To move the funds from the Accounts to the Company's Public Issue Account, for eventual credit to the Company in accordance with the Issue Documents and Applicable Laws;
- oooo) To consolidate the list of subscriptions received through the Underwriters to the Issue and evaluating their performance and to prepare statement of selling commission payable, if any, and arrange for their dispatch;
- pppp) To provide data to assist the Company and the Book Running Lead Managers in publishing the Basis of Allotment advertisement five Working Days from the Bid/Issue Closing Date before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Issue, Bid/Issue Opening/Closing advertisements have appeared earlier;
- qqqq) To provide weekly reports to the Company 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, as applicable and (iii) status of redressal of investor complaints received and pending investor complaints in a format required by the Company and the Book Running Lead Managers;
- rrrr) 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;
- ssss) To provide detailed statements for payment of brokerage, including providing within two Working Days or such earlier time as the Company 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 No. CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Issue Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI circular CIR/CFD/POLICYCELL/ 11/2015 dated November 10, 2015 and as disclosed in the Issue 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;

- tttt) 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;
- uuuu) To provide assistance to the Company and the Book Running Lead Managers in all other work incidental to or connected with processing of electronic Bids, applications for Issue/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;
- vvvv) To provide in a timely manner all accurate information to be provided by it under this Agreement;
- wwwv) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI Circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL 2/CIR/P/2018/22 dated February 15, 2018, the SEBI Circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and the SEBI ICDR Regulations;
- xxxx) 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;
- yyyy) Providing data to the Company for necessary filings with the Reserve Bank of India;
- zzzz) To prepare and assist BRLMs in computing the compensations payable in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021
- aaaaa) 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 Retail Individual Bidders in an initial public offering in terms of the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018; and
- bbbbb) 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 circular bearing reference number IMD/FPIC/CIR/P/2018/114 dated July 13, 2018. Further, the Registrar shall obtain validation from the Depositories for the FPIs who have invested in the Issue 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.

- ccccc) To coordinate with the Sponsor Bank, SCSBs, Stock Exchanges, Managers, Registered Brokers, Bankers to the Offer, National Payment Corporation of India, and other parties as may be required, for completing the post issue related formalities in relation to the Issue, in accordance with applicable laws.
  - dddd) To assist the Company to identify and allot the Equity Shares to the eligible employees of the Company who bid under the reservation portions.
  - eeee) To correctly validate and allot the shares in the reservation category based on the list of employees provided by Company.
  - ffff) To validate the bids and process rejections and allotment of shares in accordance with the disclosures in the Issue Documents and applicable law.
  - ggggg) 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 / Issue Opening Date till the Bid / Issue Closing Date by obtaining the same from Stock Exchanges in the manner set out in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended. The Registrar shall also collect and maintain records of requisite certificate from the SCSBs in accordance with the abovementioned circular and in the format prescribed thereunder.
  - hhhhh) To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file not later than 6:30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law). The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc.
  - iiii) 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-Issue BRLM for onward submission to the SEBI as and when sought.
  - jjjjj) To prepare and to share the list (including updated list daily) of SCSBs who do not provide the confirmation as per Annexure IV of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 within the prescribed timeline.
10. In connection with the Issue, 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, including, without limitation, the following:
- (a) all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Bank and the Registered Brokers, SEBI Registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the stock exchanges in respect of the Issue, the data/information received from SCSBs and the Sponsor Bank 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 Issue / Escrow Collection Banks;



- (b) 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;
- (c) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
- (d) particulars relating to all the rejected / withdrawn/ unsuccessful Bids and details of Bids including Bids in the electronic file which do not get validated for the DP ID / Client ID / UPI ID and / or PAN with the depository database;
- (e) Basis of Allotment of Equity Shares to the successful Bidders as finalised by the Company in consultation with the Book Running Lead Managers and the Designated Stock Exchange, along with relevant annexures and details;
- (f) Demographic Details obtained from the concerned Depositories;
- (g) terms and conditions of the Issue of the Equity Shares;
- (h) particulars relating to allocation and Allotment of Equity Shares against valid Bids;
- (i) list of names of successful Bidders and unsuccessful Bidders, including successful and unsuccessful ASBA Bidders;
- (j) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Issue;
- (k) particulars relating to the monies to be transferred to the Public Issue Account from the respective ASBA Accounts against valid Bids, and the refunds to be returned / unblocked to the Bidders;
- (l) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the Book Running Lead Managers and the Designated Intermediaries;
- (m) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
- (n) refund orders as applicable, dispatched to Bidders in respect of application monies received from them in response to the Issue revalidation and issue of duplicate refund orders;
- (o) Allotment Advices as applicable dispatched to Bidders in respect of application monies received from them in response to the Issue revalidation;
- (p) particulars relating to the monies to be transferred to the Public Issue Account from the respective ASBA accounts, against valid Bids;
- (q) 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 Issue and reconciliation between funds deposited with the Banker(s) to the Issue / 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;

- (r) refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Bank Agreement, the Issue Documents, the SEBI ICDR Regulations, and the Companies Act;
- (s) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI, direct credit etc. as applicable;
- (t) details of demand drafts issued, if any;
- (u) records of correspondence in respect of investor complaints, grievances or queries;
- (v) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID and Client ID details;
- (w) 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;
- (x) records of pre-printed Issue 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;
- (y) 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;
- (z) such other records as may be specified by SEBI, the Company, the SCSBs, members of the Syndicate and / or the Book Running Lead Managers for carrying on the activities as Registrar to the Issue; and
- (aa) particulars relating to the requisite money to be transferred to the Company;

In addition to the above, the Registrar shall procure and retain physical application forms submitted by Retail Individual Bidders with UPI as a payment mechanism to intermediaries, after the completion of six months from the date of submission of such physical application forms to intermediaries. In addition, the Registrar shall ensure that intermediaries shall, at all times, maintain the electronic records relating to electronic forms submitted with UPI as a payment mechanism, for a minimum period of three years.

Subject to the provisions of any other law and commercial arrangements with the Company for storage of such records, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years 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 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.

11. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (as defined below) about the Company, the Issue or the

demographic details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Issue.

“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, details of refunds made, allotment letters despatched, 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, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Issue, brokers to the Issue, Syndicate Members, SCSB, depository participants, disputes and grievances, any, 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.

The provision of this Clause 11 shall survive the date of termination or expiration of the Agreement, whichever is earlier.

12. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment 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 refunds in Anchor Investors without delay, including providing the Bankers to the Issue, Escrow Collection Banks with the 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 Issue, Refund Bankers or any of their correspondent banks.
13. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs or other Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
14. The Registrar shall ensure that:
  - a. investors shall be sent the first response within three Working Days after receipt of complaint or enquiry;
  - b. 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;

- c. 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) and shall follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank not later than 5:00 p.m. IST on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under applicable law). The 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);
  - d. the Registrar has a proper system to track, address and redress investor complaints;
  - e. adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking / refund of funds without delay and as per Applicable Law;
  - f. For the electronic Bids which are rejected as invalid because of DP ID / UPI ID / Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs/Sponsor Bank/Escrow Collection Banks and unblock/refund funds to the investors at the earliest;
  - g. uniform procedure is followed for the processing of Bid cum Application Forms;
  - h. it shall provide status update at periodic intervals to the Book Running Lead Managers, the Company, including updates on the nature and status of all investor grievances;
  - i. the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
  - j. it maintains an insider list in accordance with the directions of the Company; and
15. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
- (a) creation of false market;
  - (b) price rigging or manipulation;
  - (c) passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors or the Company;
  - (d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading and
  - (e) neither it, nor any of its directors, officers, or employees, 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 Issue; 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.

16. The Registrar acknowledges and shall comply with the SEBI circular IMD/FPIC/CIR/P/2018/114 dated July 13, 2018 in relation to SEBI (Foreign Portfolio Investors) Regulations, 2019 (“**FPI Regulations**”), as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Issue 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 Issue to ensure there is no breach of investment limit within the timelines for issue procedure, as prescribed by SEBI from time to time.
17. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
  - (a) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
  - (b) it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;
  - (c) it will immediately notify the Book Running Lead Managers and the Company if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
  - (d) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged;
  - (e) 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;
  - (f) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for eight years following termination of this Agreement;
  - (g) it has formulated and implemented a comprehensive policy framework, approved by its board of directors, in compliance with the SEBI circular SEBI/HO/MIRSD/DoP/CIR/P/2018/119 dated August 10, 2018, and is in compliance with SEBI circulars SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019 and SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017; and
  - (h) it shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Issue

related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company and BRLMs are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material adverse effect on the Registrar or its ability to perform its obligation under the assignment.

18. Immediately on receiving the instructions from the Company 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 all the refund orders, as applicable, within the period specified in the Issue Documents and Cash Escrow and Sponsor Bank Agreement. If the Company, is liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs or the Sponsor Bank, as the case may be, to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Issue Documents and Cash Escrow and Sponsor Bank Agreement on receiving the instruction to do so from the Company 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 for the cost incurred by the Company in paying interest, compensation, damages, loss, as per the Applicable Law. If the Company 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 Issue Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company or the BRLM's Indemnified Parties for such compensation / damage, loss etc., incurred by the Company or the BRLM's Indemnified Parties, as the case may be.
19. In case of refunds through electronic means like NACH and NECS, Direct Credit, RTGS, NEFT etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or Depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Bidder (other than ASBA Bidders) in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.
20. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Issue 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) 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. The Company agrees that it will have access to the applications or documents relating to the Issue at the office of the Registrar only (as indicated at Clause 21 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.
21. The Registrar will handle the Issue related work from its office at C – 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083, 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 Issue.
22. The Company shall, 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 /Issue 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 agrees to return the excess funds to the Company in case the refunded amount on actuals is less than the estimated amount.

23. The Registrar will extend all help to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily such that allotment is completed within prescribed timeline. The Company shall also extend all necessary assistance to the Registrar in such matters.
24. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediaries and co-ordinate with intermediaries for unblocking of investor funds and other related formalities.
25. The Registrar shall extend all necessary support to the Company, 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.
26. The Issue 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 Issue upon the Registrar specifying the quantum of Issue stationery required to be printed and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for Issue stationery from the Stock Exchanges and the Refund Bank.
27. The Registrar will finalize various post-Issue monitoring reports such as the initial post-Issue report, the final post-Issue 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.
28. 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. 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.
29. The Registrar will provide all the relevant statements/ reports to ensure commencement of trading within timelines mentioned in the Issue Documents and under Applicable Laws, in consultation with the Company and the Book Running Lead Managers.
30. The Registrar will also give instruction to transfer/unblock the funds from the Escrow Account/SCSBs to the Public Issue Account, for eventual credit to the Company.
31. The Company agrees 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.

32. The Company agree that the fees and charges payable to the Registrar for handling the Assignment, including postage / other expenses payable post completion of the Issue, shall be paid by the Company as per the terms and conditions specified in **Schedule I**, in accordance with applicable law. It is also clarified that in the event that the Registrar is unable to perform the Assignment as envisaged in the Agreement, then the Registrar will refund all the sums that may have been paid to it by the Company, except for any out-of-pocket expenses.
33. The Registrar shall provide such information and data as required by the Book Running Lead Managers with intimation to the Company and provide certificates as requested by the Book Running Lead Managers, including at the stage of closure of the Issue, rejection of Bids, etc.
34. The Company 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.
35. In the event of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection or any other serious sustained, political or industrial disturbance or in any event caused by force majeure as may be agreed to between the Parties, any of the Parties so affected may terminate this Agreement with mutual consent before the opening of the Issue. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 15 Working Days from the date on which the event of force majeure occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 Working Days' notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement.
36. The Company will be entitled to terminate this Agreement with immediate effect in the event the Registrar's Certificate of Registration with the SEBI is suspended / cancelled or SEBI or any other statutory, regulatory, judicial and / or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities, or accessing capital markets or if the Registrar is in any way prohibited or restrained, either by an order or direction of SEBI, any regulatory, statutory, judicial 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 Issue 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 the Registrar would be paid only to the extent of services rendered by it until such termination. Further, the Company 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.
37. In the event the Company, in consultation with the Book Running Lead Managers, decide not to proceed with the Issue, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. Further, the Company 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 only to the extent of services rendered by it until such termination.
38. 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 and the Book Running Lead Managers or the newly appointed registrar to the Issue towards taking over duties and



responsibilities as the registrar to the Issue. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.

39. The Registrar shall redress complaints of the Bidders (including ASBA Bidders) within five days of receipt of the complaint during the currency of this Agreement 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 and shall continue to do so during the period it is required to maintain records under the RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company shall extend necessary co-operation to the Registrar for its complying with such regulation. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company and the Book Running Lead Managers in a mutually agreeable format. Similar status reports shall also be provided to the Company, as and when required.
40. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under Applicable Laws including the RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company in any other business of the Company in any manner whatsoever.
41. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default / error in the services rendered or any deficiency in service, or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within two Working Days of receipt of written notice of such breach by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company and the Book Running Lead Managers and their respective directors, officers, employees, representatives and successors and their respective agents and advisors and the BRLM's Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 Working Days of receipt of written notice of such breach by the Company. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then the Registrar shall within three Working Days upon being instructed by the Company and/or the Book Running Lead Managers 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.
42. 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 the BRLM's Indemnified Parties, and the Company their respective affiliates, directors, officers, employees, and successors and their respective agents and advisors (collectively "**Indemnified Parties**") at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgements, charges, expenses, 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 Party by any Bidders (including ASBA Bidders) or any holder of the Equity Shares issued or any other third party against the Indemnified Party, 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;

- (ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial 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 Authority against any of the Indemnified Parties; or
- (v) if any information provided to the Company or the 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, officers, 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 Law.

43. 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 Law, including but not limited to any liability arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and / or the Stock Exchanges or any other statutory or regulatory authority or court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith, and where the Registrar has not acted negligently or committed an act of wilful misconduct, provided that the Registrar shall be liable to indemnify for any loss, whether direct or indirect, caused to the Company arising out of failure to address investor complaints and refund all costs incurred by the Company, 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 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 or regulatory authority or court of law.
44. 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 agrees 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.
45. 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 BRLMs' Indemnified Parties from and against any and all suits, losses, liabilities, claims, actions, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation attorney's fees and court costs which may be made or commenced against the Company and/or the Lead

Managers by any Bidder or holder of the Equity Shares issued or any other third party as a consequence of any act or omission of or any failure, error or deficiency arising out of a breach of the obligations of the Registrar under the Agreement. The Registrar shall further indemnify and refund all costs incurred by the BRLMs' Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in queries relating to such services from the SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law. The Registrar acknowledges and unconditionally and irrevocably agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, and that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity.

46. 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.
47. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered / speed post, telex, fax or by 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 or fax 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:**

**Link Intime India Private Limited**

C-101, 247 Park

L B S Marg

Vikhroli (West)

Mumbai 400 083

Maharashtra, India

**Tel:** +91 22 4918 6200

**Email:** haresh.hinduja@linkintime.co.in

**Attention:** Haresh Hinduja Head- Primary Market

**To the Company:**

**Adani Wilmar Limited**

Fortune House

Near Navrangpura Railway Crossing

Ahmedabad 380 009

Gujarat, India

**Tel:** +91 79 264 55848

**Email:** darshil.lakhia@adaniwilmar.in

**Attention:** Darshil Lakhia, Company Secretary

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

49. 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 and the Book Running Lead Managers immediately.
50. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 10 Working Days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) any dispute or difference or claim arises between the Parties hereto in connection with this Agreement as regards the validity, and the interpretation, implementation or alleged breach of the terms of this Agreement (“**Disputing Parties**”) or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 days after commencement of discussions, then any Disputing Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (wherein each Disputing Party will appoint one arbitrator and the two arbitrators so appointed will appoint the third arbitrator). All proceedings in any such Arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The Arbitration shall take place in Mumbai, India. 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 and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.
51. Subject to Clause 50 above, courts at Mumbai, India, shall have sole and exclusive jurisdiction.
52. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
53. 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 Issue, provided that Clauses 10, 11, 15, 41, 46, 47, 49, 50 and this Clause 53 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar, whether in physical copies or soft copies shall be handed over to the Company 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.
54. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company and / or the Book Running Lead Managers.
55. The Registrar shall not assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.
56. 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.
57. 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).

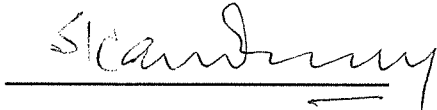
58. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.

[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 AND THE REGISTRAR.

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

SIGNED FOR AND ON BEHALF OF ADANI WILMAR LIMITED

A handwritten signature in black ink, appearing to read 'Shrikant Kanhere', is written over a horizontal line. The signature is cursive and fluid.

Name: Shrikant Kanhere

Designation: Chief Financial Officer

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

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

**FOR LINK INTIME INDIA PRIVATE LIMITED**



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Name: **Dnyanesh Gharote**

Designation: **Vice President**

## **SCHEDULE I**

### **SCHEDULE OF FEES**

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

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

Out of pocket expenses like Travelling, Conveyance, Legal Charges, Communication charges, courier, Telecommunication charges, Escrow Demat account will be INR 75,000.

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

Applicable taxes would be levied separately.



**SCHEDULE II**

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

	Activity	Party Responsible
<b>I.</b>	<b>PRE- ISSUE WORK</b>	
1.	Finalization of the Bankers to Issue, list of branches (controlling (in case of Anchor Investor) and collecting branches)	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
<b>II.</b>	<b>ISSUE WORK</b>	
1.	Expediting dispatch of applications final certificate from controlling branches of SCSB, Sponsor Bank and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s)	Registrar
2.	Accepting and processing of application at the collection centers designated by the Company including any ASBA Applications at any SCSB, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Bank	Registrar
4.	Processing all Bid cum Application Forms in respect of the Issue.	Registrar
5.	Collection of Bid cum Application Forms from the Designated Intermediaries	Registrar
6.	On Bid/Issue 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
7.	Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Managers on closure of Issue	Company/Registrar
8.	Preparing Underwriter statement in the event of under subscription after the Issue closes and seeking extension from the Stock Exchanges for processing.	Registrar/Company/Book Running Lead Managers
9.	Sending the electronic bid file for NIBs and QIBs with certain fields like application number, number of shares, amount or with any other additional fields as maybe required to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange	Registrar
10.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
11.	Transcribing information from documents to magnetic media for computer processing	Registrar
12.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Bank, as the case may be.	Registrar

13.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Bankers to the Issue, 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, 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	Registrar
17.	Eliminating invalid Bids and Bids below Issue Price	Registrar
18.	Uploading of beneficiary account details to Depositories	Registrar
19.	Identify and reject applications with technical faults and multiple applications with reference to regulations/guidelines/procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mis-match between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar, Company and 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 BRLMs and Designated Stock Exchange keeping a proper record of application and monies received from the Bidders	Registrar
22.	To give instructions to the Depositories to carry out lock-in for the pre-Issue share capital except shares and receive confirmation from the Depositories	Registrar
23.	Finalizing basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Book Running Lead Managers/Registrar
24.	Preparation of fund transfer schedule based on the approved basis of allotment.	Registrar
25.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
26.	Allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company
27.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar


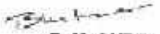
28.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the Controlling Branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Issue Account with in the timelines specified by SEBI: (a). Number of shares to be allotted against each valid Bid; (b). Amount to be transferred from relevant bank account to the Public Issue Account, for each valid Bid; (c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Issue 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 Retail Individual Bidders, along with reasons for rejection of the Bids.	Registrar
29.	Unblocking the relevant bank account for: i) Transfer of requisite money to the Public Issue Account against each valid Bid cum Application Form ii) Rejection or unsuccessful Bid cum Application Forms	SCSB/ Sponsor Bank
30.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
31.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
32.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
33.	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
34.	Scrutiny and processing of Bids received from the Designated Intermediaries	Registrar
35.	Printing of Allotment Advice, for refunding application money	Registrar
36.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered post	Registrar
37.	Printing of distribution schedule for submission to Stock Exchange	Registrar
38.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses	Company
39.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
40.	Sending refund orders, as applicable, and refund to Bidders	Registrar
41.	Issue of duplicate refund orders, as applicable	Registrar
42.	Revalidation of refund orders, as applicable	Registrar
43.	Preparation of register of members and specimen signature cards (if required)	Registrar
44.	Overprinting of Allotment advice, intimation and refund orders	Registrar
45.	Mailing of documents by registered post	Registrar
46.	Binding of application forms, application schedule and computer outputs	Registrar

47.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
48.	Dispatch of CANs and Allotment Advice within the timeframe specified in Issue Documents and Applicable Laws.	Company/Registrar
49.	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
50.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
51.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Issue Documents and SEBI circulars as applicable	Registrar
52.	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
53.	Establishing proper grievance redressal mechanism during the period of the Issue and after the closure of the Issue, as per Issue Documents. and to ensure settlement of all investor complaints	Registrar/ Company
54.	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
55.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Issue Documents, in consultation with the Company and the Book Running Lead Managers.	Registrar
56.	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
57.	Finalizing various post-Issue 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
58.	Coordinating with the Stock Exchanges and Company, in consultation with the Book Running Lead Managers, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Issue.	Registrar
59.	Collection of Bid cum Application Forms from the SCSBs and Designated Intermediaries	
60.	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-Issue BRLM	Registrar / SCSBs
61.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Issue Opening Date till the Bid / Issue Closing Date by obtaining the same from Stock Exchanges	Registrar
62.	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

Note: This Schedule does not contain activities in relation to ASBA. ASBA is an evolving process and is subject to continuous changes, based on experience gained in the course of the 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 Issue and in the post-Issue process, as may be directed by the Company or the Book Running Lead Managers, to the Registrar.

## SCHEDULE III

### CERTIFICATE OF REGISTRATION

<b>निर्णय रजिस्ट्रार और</b> <b>शेयर अंतरण अधिकारी</b>	<b>भारतीय प्रतिभूति और विनियम बोर्ड</b> <b>SECURITIES AND EXCHANGE BOARD OF INDIA</b> [निर्णय-रजिस्ट्रार और शेयर अंतरण अधिकारी] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (नियम 8) Regulation 8	<b>REGISTRARS TO AN ISSUE</b> <b>AND</b> <b>SHARE TRANSFER AGENTS</b>
001372	<b>संविदाकरण का प्रमाणपत्र</b> <b>CERTIFICATE OF REGISTRATION</b>	Regulation 8A <b>PERMANENT REGISTRATION</b>
<p>I. <b>बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1956 के अंतर्गत किये गए नियमों और विनियमों के तहत पंक्ति 12 का अधिविवरण को प्रायः 12 के उपखण्ड (1) द्वारा प्रदान की गई शक्तों का उपयोग करते हुए प्रतीति में निर्णय-रजिस्ट्रार और शेयर अंतरण अधिकारी (प्रकार-8) में निर्णय-रजिस्ट्रार/अंतरण अधिकारी के रूप में</b></p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1956 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<b>LINK INTIME INDIA PVT. LTD.</b> <b>C-15, KANTILAL MAGANLAL INDUSTRIAL ESTATE</b> <b>PANNALAL SILK MILLS COMPOUND</b> <b>L.B.S. MARG, BRANDOP (WEST)</b> <b>MUMBAI 400 078</b>		
<p>को निम्नलिखित की शर्तों के अधीन करने हुए और विनियमों के अनुसार क्रियान्वयन करने के लिए, जैसे एनर्जिस्ट्रार है, इसके द्वारा संविदाकरण का प्रमाणपत्र प्रदान किया है।</p> <p>as registrars to an issue and share transfer agent in Category I (registrars to an issue and 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.</p>		
B. निर्णय-रजिस्ट्रार और शेयर अंतरण अधिकारी का संविदाकरण कोड		INR000004058
C. Registration Code for the registrars to an issue and share transfer agent is		
This certificate of registration shall be valid for permanent, unless suspended or canceled by the Board		
D. यह एक नवीकृत न कि एक अविनिवार्य प्रमाणपत्र है।		
III. Unless renewed, the certificate of registration is not valid.		
MUMBAI स्थान Place तारीख Date JULY 15, 2014		द्वारा जारी <b>भारतीय प्रतिभूति और विनियम बोर्ड</b> के लिए और उसकी ओर से By order For and on behalf of <b>Securities and Exchange Board of India</b>  <b>B.K. GUPTA</b> अधिकृत हस्ताक्षर Authorised Signatory

## SCHEDULE IV

### LETTER OF INDEMNITY

Date: \_\_\_\_\_, 2021

**Kotak Mahindra Capital Company Limited**

27 BKC, 1st Floor, Plot No. C – 27  
"G" Block, Bandra Kurla Complex  
Bandra (East), Mumbai – 400 051

**JP Morgan India Private Limited**

J.P. Morgan Tower, Off. C.S.T. Road  
Kalina, Santacruz (East)  
Mumbai 400 098

**BofA Securities India Limited**

Ground Floor, A Wing, One BKC  
G Block, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**Credit Suisse Securities (India) Private Limited**

9<sup>th</sup> Floor, Ceejay House  
Plot F, Shivsagar Estate  
Dr. Annie Besant Road, Worli  
Mumbai – 400 018

**BNP Paribas**

1-North Avenue  
Maker Maxity, Bandra Kurla Complex  
Bandra (East), Mumbai – 400 051

**HDFC Bank Limited**

Investment Banking Group  
Unit 401 & 402, 4<sup>th</sup> Floor,  
Tower B, Peninsula Business Park,  
Lower Parel, Mumbai – 400 013

**ICICI Securities Limited**

ICICI Centre, H.T. Parekh Marg  
Churchgate, Mumbai – 400 020

(together, the “Book Running Lead Managers” or “BRLMs”)

**Re: Letter of Indemnity to the Book Running Lead Managers by Link Intime India Private Limited (the “Registrar”) pursuant to the registrar agreement entered into between Adani Wilmar Limited (the “Company”) and the Registrar dated \_\_\_\_\_, 2021 (the “Registrar Agreement”)**

Dear Sir(s)/Madam(s),

1. The Company proposes to undertake an initial public offering of equity shares of face value of ₹1 each (“**Equity Shares**”), of the Company by way of issue of fresh Equity Shares aggregating



up to ₹45,000 million, in accordance with the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (“**SEBI ICDR Regulations**”) and other applicable laws (“**Issue**”) as defined herein), at such price as may be determined by the Company in consultation with Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BofA Securities India Limited, Credit Suisse Securities (India) Private Limited, BNP Paribas, HDFC Bank Limited and ICICI Securities Limited (together, the “**Book Running Lead Managers**” or the “**Lead Managers**” or the “**BRLMs**”) through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Issue Price**”).

2. The Registrar is an entity 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 (the “**SEBI RTA Regulations**”) having a valid and subsisting registration with SEBI, bearing registration number INR000004058.
3. The Company has approached the Registrar to act as the registrar to the Issue in accordance with the terms and conditions detailed in the Registrar Agreement (the activities pertaining to the Registrar to the Issue are hereinafter collectively referred to as the “**Assignment**”) and such Assignment includes all responsibilities required to be discharged by a registrar to the Issue in the manner as required under the various rules and regulations as applicable, passed by SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Registrar has accepted the Assignment. The Registrar has been appointed as the registrar and share transfer agent to the Issue by the Company, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI RTA Regulations. In this regard, the Registrar has entered into a Registrar Agreement dated \_\_\_\_\_, 2021 with the Company. The IPO Committee of the board of directors of the Company by their resolution dated July 30, 2021 have approved the appointment of Link Intime India Private Limited as the Registrar to the Issue.
4. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, SEBI RTA Regulations, all the relevant circulars, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”)) and other applicable laws in so far as the same are applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations and the consequences of any default on its part. The Registrar further confirms that it is fully aware of the time prescribed within which the allotment and listing of shares should be completed and is fully aware of its obligations and the consequences of any default on its part.
5. The Registrar acknowledges that the Book Running Lead Managers may be exposed to liabilities or losses if the Registrar fails to perform the Assignment and/ or fails to comply with any of its duties, obligations and responsibilities under the Registrar Agreement.
6. The Registrar undertakes to the Book Running Lead Managers that it shall act with due diligence, care and skill, and within the timelines prescribed under the applicable laws, while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this letter of indemnity. The Registrar further represents, warrants and undertakes to the Book Running Lead Managers to:
  - (a) co-operate and comply with any instruction the Book Running Lead Managers may provide in respect of the Issue;
  - (b) ensure compliance with applicable laws including and not limited to the provisions of (i) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No.

CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and (x) the SEBI ICDR Regulations;

- (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
7. Further, pursuant to the provisions of the Registrar Agreement and consistent with Clause 45 of the Registrar Agreement, the Registrar has undertaken to execute and deliver a letter of indemnity to the Book Running Lead Managers, their respective affiliates and each of their respective advisors, successors, permitted assigns, management, promoters, directors, officers, employees, representatives and agents (collectively, along with the Book Running Lead Managers, the **“BRLMs’ Indemnified Parties”**) from and against any and all suits, losses, liabilities, claims, actions, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation attorney’s fees and court costs which may be made or commenced against the Company and/or the 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 Registrar Agreement. The Registrar has further agreed to indemnify and refund all costs incurred by the BRLMs’ Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in queries relating to such services from the SEBI and/or the stock exchanges and/or any other statutory, regulatory, quasi-judicial, judicial and/ or administrative authority or a court of law. The Registrar acknowledges and unconditionally and irrevocably agrees that entering into the Registrar Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity to be issued in favour of the BRLMs’ Indemnified Parties.
  8. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter of indemnity *mutatis mutandis*.
  9. Accordingly, the Registrar hereby irrevocably undertakes and agrees to indemnify and keep indemnified the BRLMs’ Indemnified Parties, at all times, from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgments, charges, expenses, interests, legal expenses (including attorney’s fees and court costs), accounting fees, investigation costs and all other demands which may be made or commenced against the BRLMs’ Indemnified Party by any Bidder (including ASBA Bidders), any holder of the Equity Shares or any third party as a consequence of any act or omission of, or any failure, deficiency or error on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties,

obligations and services hereunder or otherwise under applicable law. Further, the Registrar shall be directly responsible to and shall indemnify and keep the BRLMs' Indemnified Parties indemnified for any liability arising out of any information provided to any one or more of the BRLMs being untrue, incomplete or incorrect in any respect, including without limitation, against any fine imposed by SEBI or any other statutory, judicial, administrative, quasi-judicial and/ or regulatory authority or a court of law. The Registrar shall further indemnify and refund all costs incurred by each of the BRLMs' Indemnified Parties in connection with 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, or in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, administrative, quasi-judicial and/ or regulatory authority or a court of law, in each case as such expenses are incurred or paid.

10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this letter of indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this letter of indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have at common law or otherwise.
11. This Letter of Indemnity may be amended or altered only with the prior written approval of the Book Running Lead Managers.
12. The Registrar acknowledges and agrees that the Book Running Lead Managers 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 any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this letter of indemnity.
13. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this letter of indemnity, wherever applicable, but, in the event of a conflict or inconsistency between this letter of indemnity and the Registrar Agreement, the provisions of this letter of indemnity shall prevail.
14. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.
15. This letter of indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. 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.
16. This letter of indemnity shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules. In case of any dispute in between the Book Running Lead Managers and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over such dispute.
17. All capitalized terms not specifically defined herein shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus (the “**DRHP**”) to be filed by the Company

with SEBI and the Red Herring Prospectus (the “RHP”) and Prospectus (the “Prospectus”) to be filed by the Company with the Registrar of Companies, Ahmedabad, Gujarat (“RoC”) and the stock exchanges, as may be applicable.

18. Any notice, communication or documents to be given under this Letter of Indemnity to the parties may be given by personal delivery, registered / speed post, telex, fax or by 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 or fax upon transmission thereof.

All notices to the parties shall be addressed as under

**In case to the Book Running Lead Managers:**

**Kotak Mahindra Capital Company Limited**

27 BKC, 1st Floor, Plot No. C – 27  
"G" Block, Bandra Kurla Complex  
Bandra (East), Mumbai – 400 051  
E-mail: Ajay.Vaidya@kotak.com  
Attention: Ajay Vaidya

**JP Morgan India Private Limited**

J.P. Morgan Tower, Off. C.S.T. Road  
Kalina, Santacruz (East)  
Mumbai 400 098  
E-mail: investorsmb.jpmpil@jpmorgan.com  
Attention: Abhinav Bharti

**BofA Securities India Limited**

Ground Floor, A Wing, One BKC  
G Block, Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051  
E-mail: harsh.soni@bofa.com  
Attention: Harsh Soni

**Credit Suisse Securities (India) Private Limited**

9<sup>th</sup> Floor, Ceejay House  
Plot F, Shivsagar Estate  
Dr. Annie Besant Road, Worli  
Mumbai – 400 018  
E-mail: list.adaniwilmaripo@credit-suisse.com  
Attention: Abhishek Joshi

**BNP Paribas**

1-North Avenue  
Maker Maxity, Bandra Kurla Complex  
Bandra (East), Mumbai – 400 051  
E-mail: soumya.guha@asia.bnpparibas.com  
Attention: Soumya Guha

**HDFC Bank Limited**

Investment Banking Group  
Unit 401 & 402, 4<sup>th</sup> Floor,  
Tower B, Peninsula Business Park,  
Lower Parel, Mumbai – 400 013  
E-mail: ecm@hdfcbank.com  
Attention: Ashwani Tandon

**ICICI Securities Limited**

ICICI Centre, H.T. Parekh Marg  
Churchgate, Mumbai – 400 020  
E-mail: prem.dcunha@icicisecurities.com  
Attention: Prem D'Cunha

**In case to the Registrar:****Link Intime India Private Limited**

C-101, 1st Floor, 247 Park  
L B S Marg  
Vikhroli (West)  
Mumbai 400 083  
Telephone: +91 22 4918 6200  
E-mail: haresh.hinduja@linkintime.co.in  
Attention: Haresh Hinduja, Head- Primary Market

Yours sincerely,

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

**Authorised Signatory**

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Yours sincerely,

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

**Authorised Signatory**

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Yours sincerely,

For and on behalf of **J.P. Morgan India Private Limited**

**Authorised Signatory**

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Yours sincerely,

For and on behalf of **BoFA Securities India Limited**

**Authorised Signatory**

Name: \_\_\_\_\_

Designation: \_\_\_\_\_



Yours sincerely,

For and on behalf of **Credit Suisse Securities (India) Private Limited**

**Authorised Signatory**

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Yours sincerely,

For and on behalf of **BNP Paribas**

**Authorised Signatory**

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Yours sincerely,

For and on behalf of **HDFC Bank Limited**

**Authorised Signatory**

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Yours sincerely,

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

**Authorised Signatory**

Name: \_\_\_\_\_

Designation: \_\_\_\_\_