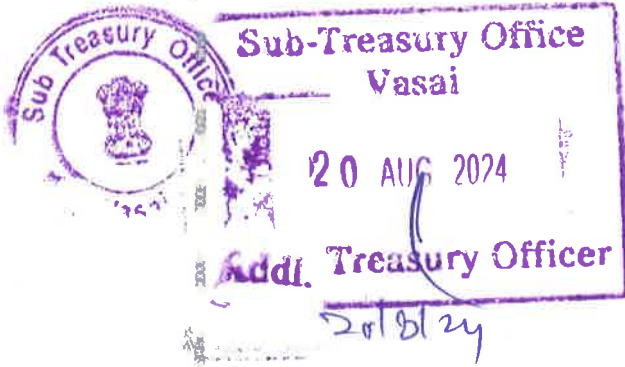




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2023

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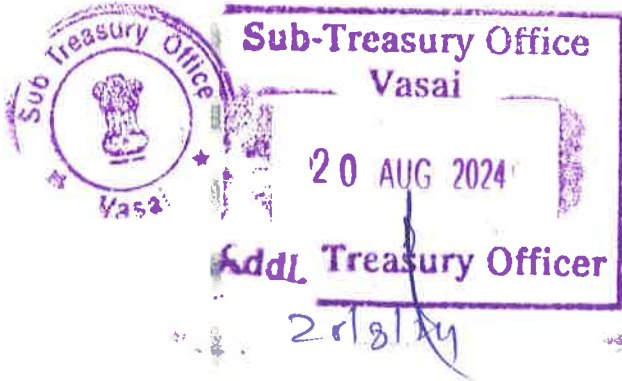
THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED AUGUST 26, 2024 ENTERED INTO BY AND AMONG CONCORD ENVIRO SYSTEMS LIMITED, SELLING SHAREHOLDERS SET OUT IN APPENDIX I AND LINK INTIME INDIA PRIVATE LIMITED



महाराष्ट्र MAHARASHTRA

2023

CF 913518



THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED AUGUST 26, 2024 ENTERED INTO BY AND AMONG CONCORD ENVIRO SYSTEMS LIMITED, SELLING SHAREHOLDERS SET OUT IN APPENDIX I AND LINK INTIME INDIA PRIVATE LIMITED

REGISTRAR AGREEMENT

DATED AUGUST 26, 2024

BY AND AMONGST

CONCORD ENVIRO SYSTEMS LIMITED

AND

SELLING SHAREHOLDERS MENTIONED IN APPENDIX I

AND

LINK INTIME INDIA PRIVATE LIMITED

This Registrar Agreement (the “**Agreement**”) is made at Mumbai, on August 26, 2024, by and amongst:

- 1) **CONCORD ENVIRO SYSTEMS LIMITED** a company incorporated under the Companies Act, 1956 and having its registered office at 101, HDIL Towers, Anant Kanekar Marg, Bandra (East), Mumbai- 400051, Maharashtra, India, Maharashtra, India, 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 and permitted assigns, of the **FIRST PART**;
- 2) **LINK INTIME INDIA PRIVATE LIMITED** a company incorporated under the Companies Act, 1956 and having its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the Offer**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **SECOND PART**; and
- 3) **SELLING SHAREHOLDERS** mentioned in **Appendix I** (each of the parties individually hereinafter referred to as the “**Selling Shareholder**”), of the **THIRD PART**.

In this Agreement, the parties mentioned in Appendix I shall collectively be referred to as the “**Selling Shareholders**” and individually as “**Selling Shareholder**”, as the context may require. Further, AF Holdings shall be referred to as the “**Investor Selling Shareholder**”. The Company, the Selling Shareholders and the Registrar are together referred to as “**Parties**”, and individually as “**Party**”, as the context may require.

WHEREAS

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 5 each (“**Equity Shares**”) of the Company, comprising (a) a fresh issue of Equity Shares aggregating up to ₹ 1,923.00 million (the “**Fresh Issue**”), and (b) an offer for sale of up to 5,194,520 Equity Shares by the Selling Shareholders (such offer for sale, the “**Offer for Sale**”). The Fresh Issue and Offer for Sale are collectively referred to as the “**Offer**”. The Offer shall be undertaken in accordance with the Companies Act, 2013 (“the **Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), and other Applicable Law (“**Offer**”), through the book building process (the “**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined by the Company, in compliance with the SEBI ICDR Regulations (the “**Offer Price**”). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and outside the United States in “offshore transactions” in reliance on Regulation S under the United States Securities Act of 1933, as amended (“U.S. Securities Act”) and the applicable laws of the jurisdictions, and in each case, in compliance with applicable laws of the jurisdictions where those offers and sales are made. in accordance with the SEBI ICDR Regulations. The Company, in consultation with the Book Running Lead Managers, may consider a further issue of equity shares as may be permitted under applicable law to any person(s), at its discretion, prior to the filing of the Red Herring Prospectus with the Registrar of Companies (“**RoC**”) (“**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company, in consultation with the Book Running Lead Managers. If the Pre-IPO Placement is undertaken, the amount raised pursuant to such Pre-IPO Placement will be reduced from the amount of the Fresh Issue, subject to compliance with the SEBI ICDR Regulations and the Securities Contracts (Regulation) Rules, 1957.
2. The board of directors of the Company (the “**Board**” or “**Board of Directors**”) has pursuant to a resolution dated August 26, 2024 approved the Offer, and the shareholders of the Company have approved the Fresh Issue by way of their resolution dated August 26, 2024, in accordance with Applicable Law.
3. Each of the Selling Shareholders have, severally and not jointly, consented to participate and authorised the Offer of their respective portion of the Offered Shares in the Offer in accordance with the terms agreed to in their respective consent letters.
4. The Company, through the Board, and the Selling Shareholders have engaged the book running lead managers to the Offer, namely, Motilal Oswal Investment Advisors Limited and Equirus Capital Private

Limited (collectively, the “**Book Running Lead Managers**” or the “**BRLMs**”) to manage the Offer on such terms and conditions as agreed with them.

5. The Registrar is an entity registered with the Securities and Exchange Board of India (the “**SEBI**”) under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”) and has a valid and subsisting registration no. INR000004058 to act as the registrar to the Offer.
6. The Company through the Board by its resolution dated August 26, 2024 and the Selling Shareholders, have agreed to appoint Link Intime India Private Limited as the Registrar to the Offer. The Company and the Selling Shareholders are appointing the Registrar as per the terms and conditions detailed in this Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the “**Assignment**”) and included all responsibilities required to be discharged by a registrar to the Offer in the manner as required under the applicable rules and regulations including the RTA Regulations, the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents, dated May 7, 2024 (“**SEBI RTA Master Circular**”) and applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended (the “**SEBI Act**”), and the Registrar has accepted the Assignment.
7. In terms of Regulation 9A (1)(b) of the RTA Regulations and Paragraph 3.5 of the SEBI RTA Master Circular, the Registrar is required to enter into a valid and legally binding agreement with the Company and the Selling Shareholders for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.
8. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Offer. Retail individual investors (“**RIIs**”) and eligible employees in the employee reservation portion, if applicable, may also participate through the unified payment interface (“**UPI**”) process, in accordance with, and based on the timeline and conditions prescribed under SEBI RTA Master Circular to be read along with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, and any subsequent circulars or notifications issued by SEBI in this regard, along with the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI in this regard (collectively, the “**UPI Circulars**”), and any other Applicable Laws. 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, BSE or NSE 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.
9. Further, pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (“**ASBA Circular**”), the Registrar along with the SCSBs’ have undertaken necessary systemic and procedural arrangements for public issues opening on or after September 1, 2022, for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after application money is blocked in the investors bank account. The Registrar and SCSBs’ will comply with any additional circulars or other Applicable Laws, and the instructions of the BRLMs, as may be issued in connection with the ASBA Circular.
10. Further, the Company shall, to the extent permissible under the terms of this Agreement, instruct the Registrar to follow, co-operate and comply with the instructions given by the BRLMs.

NOW THEREFORE, the Parties do hereby agree as follows:

1. **INTERPRETATION**

In this Agreement, unless the context otherwise requires:

- i. words denoting the singular number shall include the plural and vice versa;

- ii. heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- iii. words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity;
- iv. references to the words “include” and “including” shall be construed without limitation;
- v. references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented, replaced or novated;
- vi. references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- vii. any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- viii. references to “Working Day(s)” shall have the meaning as ascribed to such term in the Offer Documents;
- ix. in this Agreement, the term “UPI Bidders” shall mean, collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion; and (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Pursuant to Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);
- x. in this Agreement, the term “UPI Mechanism” shall mean, the process for applications by UPI Bidders submitted with intermediaries with UPI as mode of payment, in terms of the UPI Circulars;
- xi. in this Agreement, the term “ASBA” shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising a Self Certified Syndicate Banks (“SCSBs”) to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders using UPI, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders;
- xii. references to an article, section, clause, paragraph, preamble, schedule or annexure or recitals is, unless indicated to the contrary, a reference to an article, section, paragraph, preamble, schedule or annexure or recitals, respectively of this Agreement;
- xiii. unless otherwise defined, the reference to the word ‘days’ shall mean calendar days;
- xiv. references to the Offer Documents (as defined hereafter) shall mean the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus as of their respective dates;
- xv. 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;
- xvi. the Parties acknowledge and agree that the Schedules and Annexures attached hereto form an integral part of this Agreement;
- xvii. for all purposes of this Agreement, the rights and obligations of each of the Selling Shareholders shall be

several and not joint;

- xviii. all capitalised terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus issued in relation to the Offer, including any amendments, addenda or corrigenda issued thereto, to be filed with SEBI and the Registrar of Companies, Maharashtra, at Mumbai (the “**RoC**”) and also with BSE Limited and the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”), as applicable, and the Offer Agreement to be executed between the Company, the Selling Shareholders, BRLMs, as the case may be in relation to the Offer.
2. The Company and the Selling Shareholders hereby appoint Link Intime India Private Limited as the Registrar to the Offer and the Registrar accepts such appointment by accepting the terms of the appointment and signing this Agreement. Notwithstanding anything contained to the contrary in this Agreement, (i) the rights and the obligations of the Company and the Selling Shareholders hereunder shall be several and not joint, and no Selling Shareholder shall be liable, for the obligations of, or any act or omission by the Company, the Registrar or any of the other Selling Shareholders, as the case may be; (ii) the rights and obligations of each of the Selling Shareholder under this Agreement are several and not joint. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party and the obligations of each of the Selling Shareholders under this Agreement shall be limited to the extent of their respective portion of the Offered Shares.
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 are reasonably implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as are required as per applicable law (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI) and the applicable provisions of the Companies Act and the SEBI ICDR Regulations, in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner, in compliance with applicable law, and such functions, duties, obligations and services as required under the terms of this Agreement.
4. The Registrar represents, warrants, declares and undertakes that:
- a) It is duly incorporated and validly exists under Applicable Laws. It has obtained a certificate of registration dated July 15, 2014, bearing registration number INR000004058 (as enclosed) issued to the Registrar by SEBI which is valid permanently unless suspended or cancelled by SEBI (the “**Certificate**”). The Registrar shall ensure that the Certificate shall remain in force, including by taking prompt steps for renewal or re-application if it is cancelled earlier, at all times till the completion of the Assignment and the Registrar shall keep the Company, the Selling Shareholders, the BRLMs informed in writing on an immediate basis if due to any reason, its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and activities mentioned in this Agreement by any regulatory, statutory, governmental, administrative, quasi-judicial or judicial authority. A copy of the registration certificate from SEBI is attached as **Schedule III** hereto.
- b) It shall keep and maintain the books of account and documents specified under Regulations 14 and 15 of the RTA Regulations, in respect of eight preceding financial years for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer or such longer period as may be required under applicable law. Any and all records/documents referred to and forming part of the Annexure – VI, under paragraph 12 to the SEBI RTA Master Circular, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Offer or such later period as may be prescribed under applicable laws.
- c) It is not an associate and shall not be deemed to be an associate of the Company and/or the Selling Shareholders or any of the BRLMs for the purposes of the RTA Regulations.
- d) It has a clean track record and no penalty has been imposed upon it or any of its directors, management, representatives, officers, employees, advisors, successors and agents or other

persons acting on its behalf by SEBI now or in the past, except in the case of adjudication order no. Order/BM/JR/2022-23/23296 – 23297 dated January 31, 2023, passed in the matter of a complaint by Pushpaben Rasiklal PatelInfirco.

- e) It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI, or any other statutory, regulatory, governmental, administrative, judicial, quasi-judicial or supervisory authority, or court/ tribunal and that it is not prohibited, debarred or suspended from carrying on its activities as a 'registrar to the offer' including the activities in relation to the Assignment, by SEBI or any other regulatory, governmental, administrative, statutory, judicial or quasi-judicial authority, including the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to immediately inform the Company, the Selling Shareholders, and the BRLMs of such orders in writing and accordingly establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines including but not limited to transfer of the Offer related data and files to such replacement registrar as specified by the BRLMs in consultation with the Selling Shareholders and the Company. In the event, the Company, the Selling Shareholders and their respective affiliates and each of their partners, directors, management, representatives, officers, employees, successors, advisors and agents (collectively, along with the Selling Shareholders, the "**Selling Shareholders Indemnified Parties**") and/or the BRLMs and their respective affiliates, partners and their directors, management, promoters, directors, representatives, officers, employees, advisors, successors, permitted assigns, intermediaries and agents or other persons acting on its behalf, and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (the "**BRLMs Indemnified Parties**"), incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar shall indemnify the Company, each of the Selling Shareholders Indemnified Parties and each of the BRLMs' Indemnified Parties as applicable, in accordance with the terms of this Agreement and as per the Letter of Indemnity as specified in **Annexure A**, issued to the BRLMs, as applicable.
- f) It shall perform the Assignment with highest standards of integrity and fairness and complete all the formalities accurately, diligently and within the specified time limits 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), UPI Circulars and any other applicable rules and regulations, and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Selling Shareholders, the BRLMs and the prospective investors who make a bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, (including an Anchor Investor) ("**Bidders**"). The Registrar will not take up any activities which are likely to be in conflict with its own interests or the interests of the Company, the Selling Shareholders, the BRLMs, the BRLMs Indemnified Parties and any other person in relation to the Offer, including any other intermediary and the Bidders or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or any other applicable law.
- g) It shall make adequate disclosure in writing to the Company, the Selling Shareholders, and the BRLMs 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 during the course of this Assignment. It shall co-operate and comply with any instructions the Company, the Selling Shareholders, and the BRLMs may provide in respect of the Offer. It shall immediately notify the Company, the Selling Shareholders and the BRLMs of any delay or errors committed while completing any formalities and shall indemnify the Company, each of the Selling Shareholders Indemnified Parties and/or each of the BRLMs' Indemnified Parties for any losses caused due to such errors or delays in accordance with the terms of this Agreement and Letter of Indemnity.

- h) It shall co-operate and carry out the Assignment and complete all the formalities accurately, diligently, with due care and caution and within the specified time limits as per the applicable law, including without limitation, the SEBI ICDR Regulations, UPI Circulars, the rules, regulations and bye-laws of the Stock Exchanges, the uniform listing agreements to be entered into by the Company with the Stock Exchanges, as amended from time to time, the guidelines, regulations, notifications and circulars issued by SEBI from time to time and the SEBI Listing Regulations. It shall immediately notify the Company, the Selling Shareholders, and the BRLMs of any errors, delays or any anticipated delays in completion of any of the formalities with respect to the performance of the Assignment and other services indicated herein and any corrective action taken thereto and shall indemnify the Company, each of the Selling Shareholders Indemnified Parties, and each of the BRLMs' Indemnified Parties, severally and jointly, for any losses caused due to such error or delays, if such errors/delays are caused by the acts/actions of the Registrar in the manner set out in this Agreement and the Letter of Indemnity, and any applicable law, as applicable.
- i) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth as stipulated in the RTA Regulations and SEBI RTA Master Circular to honour its obligations and liabilities under this Agreement. It shall have a separate and dedicated team of personnel handling post-Offer correspondences.
- 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, the Selling Shareholders, and the BRLMs of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and / or any corrective action taken thereto, and shall indemnify the Company, each of the Selling Shareholders Indemnified Parties, and each of the BRLMs' Indemnified Parties, severally and not jointly, 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) For avoidance of any doubt, it is clarified that in the event of any conflict between the instructions provided by a Selling Shareholder in relation to its portion of the Offered Shares, and the instructions provided by any other Party, the Registrar shall comply with the instructions of the Selling Shareholder in relation to such Selling Shareholder's portion of the Offered Shares.
- m) It has connectivity with the depositories, namely the National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL", and collectively with NSDL, the "Depositories") and in the event of internet and/or software issue of Depositories will undertake to conduct all the exercise manually.
- n) It undertakes that the demographic details given by the Bidders in the Bid cum Application Forms will not be used by it for purposes other than in relation to the Offer.
- o) It is not subject to any litigation, or injunction or order of SEBI or any court or regulatory, statutory, quasi-judicial, judicial, governmental and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as a registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, the Selling Shareholders, and the BRLMs in writing of any such litigation, or injunction or order of any court or regulatory, statutory, quasi-judicial, judicial, governmental and/or administrative authority.
- p) There are no show cause notices received by it or there are no pending investigations 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) It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorised, executed and delivered by it, and is a valid and legally binding obligation on it, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the Assignment 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 Offer, or perform any of its obligations, at any point of time, due to any order, injunction, direction of any statutory or regulatory or judicial, or quasi-judicial or governmental or administrative authority, or otherwise it shall immediately inform the Company, the Selling Shareholders, and the BRLMs in writing and take steps, in consultation with and as per the direction of the Company, the Selling Shareholders, and the BRLMs, and for a smooth transition of the data held by the Registrar in relation to the Offer and the Equity Shares (at no cost to the Company or the Selling Shareholders for such transition) to another registrar as may be appointed by the Company and the Selling Shareholders in consultation with the BRLMs. However, the Registrar shall continue to be liable for any acts done prior to such transition.
 - s) It shall keep the Company, the Selling Shareholders, and the BRLMs fully informed about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulator or statutory or judicial or quasi-judicial or governmental or administrative 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, statutory, judicial, governmental, quasi-judicial and/or administrative authority, as may be applicable, and shall also immediately inform the Company, the Selling Shareholders and the BRLMs in case of any change in its constitution or status.
 - t) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances in accordance with Regulation 15A of the RTA Regulations, SEBI RTA Master Circular and other applicable provisions of the RTA Regulations.
 - u) It shall hand over to the Company and each of the Selling Shareholders, as applicable, all records/data and all related documents which are in possession in its capacity as a registrar within 7 days from the date of termination of this Agreement or within 7 days from the date of cancellation of its certificate of registration as a registrar, whichever is earlier. The Registrar shall provide back-up documents for the transactions to the BRLMs within one month of closure of the Offer.
 - v) It has formulated and implemented a comprehensive policy framework and systems approved by its board of directors, and is in compliance with the requirements of the SEBI RTA Master Circular.
5. The Company hereby declares that it has complied with and agree to comply with all statutory formalities under the Companies Act, the SEBI ICDR Regulations, and all other applicable laws, rules, regulations and guidelines, to enable it to make the Offer. The Company also agrees that it will coordinate with the Registrar and that it will not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory or regulatory or judicial or quasi-judicial or governmental or administrative authority. All obligations of the Parties shall be several and not joint and no Party shall be liable for any default by another Party. If the Registrar receives any instructions under this Agreement, which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing about such instructions pursuant to which the Company or the Selling Shareholders, or the BRLMs, as applicable, will be free to withdraw/ modify or clarify such instructions, if required. For the avoidance of doubt, it is clarified that the obligations of each of the Selling Shareholders under this Agreement shall

be limited to the extent of their respective portion of the Offered Shares.

6. This Agreement entered into between the Parties is for engaging Link Intime India Private Limited as the Registrar to the Offer and does not in any way bind the Company and/ or the Selling Shareholders to appoint Link Intime India Private Limited as the registrar and share transfer agent of the Company and the Selling Shareholders. The Company and the Selling Shareholders have the absolute right to appoint any other agency as their registrar and transfer agent of the Company in consultation with the BRLMs. In the event of appointment of any other agency as the registrar and transfer agent other than Link Intime India Private Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available to it by virtue of being the Registrar to the Offer in a format compatible with the registrar and transfer agent appointed by the Company and the Selling Shareholders, in consultation with the BRLMs, without any additional charges. The Registrar is aware that in such situations any unreasonable delay in doing so will cause difficulties to the Company, the Selling Shareholders and its investors for which Registrar will be liable.
7. 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 functions, duties and obligations are indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations, SEBI RTA Master Circular and the RTA Regulations. The Parties may include further activities agreed upon but all the activities pertaining to the Assignment shall be listed and agreed upon mutually between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the underwriting agreement to be entered into by and among the Company, the Selling Shareholders, the BRLMs and the other members of the Syndicate ("**Underwriting Agreement**"), the share escrow agreement to be entered into by and among the Company, the Selling Shareholders and the Registrar ("**Share Escrow Agreement**"), the cash escrow and sponsor bank(s) agreement to be entered into by and among the Company, the Selling Shareholders, the Registrar, Syndicate and the Bankers to the Offer (as defined below) ("**Cash Escrow and Sponsor Bank(s) Agreement**"), the syndicate agreement to be entered into by and among with the Company, the Selling Shareholders, the BRLMs and other members of the Syndicate ("**Syndicate Agreement**"), the Offer Documents to be issued by the Company in relation to the Offer, insofar as such are not contrary to the SEBI ICDR Regulations or other Applicable Law and any other agreement related to the Offer to which it is a party. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, logo and other requisite details required under applicable law, in the Offer Documents and in all such other documents as are required for the Offer and agrees to provide a consent letter in a form and manner satisfactory to the Company, and the BRLMs.
8. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:
 - a) To enter into the Cash Escrow and Sponsor Bank Agreement with the Company, Selling Shareholders, the BRLMs, the Syndicate Members and the Bankers to the Offer wherein the Registrar shall issue requisite instructions to the Bankers to the Offer in terms of the Cash Escrow and Sponsor Bank Agreement;
 - b) To enter into the Share Escrow Agreement with the Company, Share Escrow Agent and the Selling Shareholders, pursuant to which the Share Escrow Account will be opened. The Registrar shall operate the Share Escrow Account in terms of instructions issued under the Share Escrow Agreement and also ensure that the respective portion of the Offered Shares offered by each of the Selling Shareholders are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement;
 - c) To enter into the 'Underwriting Agreement' with, and/ or accept instructions from, the Company, the Selling Shareholders, the BRLMs, the Underwriters and to enter into the 'Syndicate Agreement' with the Company, the Selling Shareholders, the BRLMs and Syndicate Members, in terms of which the members of the Syndicate shall fulfill their underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Underwriting Agreement and Syndicate Agreement;

- d) Liaising with the Depositories on behalf of the Company and each of the Selling Shareholders for obtaining the International Securities Identification Number (the “**ISIN**”) and for finalising the tripartite agreement to be entered into with the Depositories;
- e) Facilitating dematerialisation, if required, of the Equity Shares held by the existing shareholders of the Company, including the Selling Shareholders prior to the filing of the Draft Red Herring Prospectus or Red Herring Prospectus;
- f) Facilitating conversion, if required of any outstanding convertible securities held by the existing Shareholders of the Company, if any, including the Selling Shareholders to Equity Shares prior or post the filing of the Draft Red Herring Prospectus, as may be required under applicable law;
- g) Provide detailed instructions to the Bankers to the Offer, SCSBs (including the Sponsor Bank), members of Syndicate, Collecting Depository Participants (the “**CDPs**”), sub-Syndicate members/ agents, Registrars to the Offer and Transfer Agents registered with SEBI (the “**RTAs**”) and Registered Brokers who are authorised to collect ASBA Forms from the Bidders in relation to the Offer (collectively, the “**Designated Intermediaries**”), including the format and timeline of receipt of information;
- h) To provide and specify the format to the Designated Intermediaries (authorized to accept and bid) and the Registered Brokers as per information provided on the websites of the Stock Exchanges in which information in relation to the Bid cum Application Form collected by such agencies or their representatives should be provided to the Registrar;
- i) To provide and specify the format to the Designated Intermediaries, as applicable, in which information in relation to ASBA or the UPI Mechanism is required
- j) Finalizing with the Company, the Selling Shareholders and the BRLMs, on the amount of processing fees payable to SCSBs and the Sponsor Bank with respect to the syndicate, ASBA and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs and other designated intermediaries, and intimating the basis of commission payable to the SCSBs, the Registered Brokers, the CDPs and the RTA to them before the Bid/Offer Opening Date;
- k) Intimating to the Designated Intermediaries and the Sponsor Bank before the Bid/Offer Opening Date, the basis of the commission/selling commission payable, the Bid/Offer Opening Date and Bid/Offer Closing Date/time, including details of revision in Price Band, Floor Price, Bid/ Offer Period, if any. The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with SEBI RTA Master Circular;
- l) Providing detailed instructions to the Escrow Collection Banks (in relation to the Bids by Anchor Investors) and SCSBs, the Sponsor Bank and Designated Intermediaries, as applicable, including the format and timeline of receipt of information and providing/ specifying the form to the SCSBs, the Syndicate and the Designated Intermediaries in which information in relation to ASBA Bids or the UPI Mechanism, as applicable;
- m) Accepting and collecting complete ASBA Forms;
- n) To liaise with the Designated Intermediaries and the Sponsor Bank to carry out the required steps for the purposes of the Offer;
- o) Intimating to the Designated Intermediaries and the Sponsor Bank before opening of the Offer, the basis of the commission/processing fees payable, the Bid/Offer Opening Date and Bid/Offer Closing Date and time, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any;
- p) Ensuring that, with respect to UPI Bidders using the UPI Mechanism, there will be no physical

movement of the ASBA Forms to the SCSBs;

- q) Providing inputs for finalising the Bankers to the Offer for, *inter alia*,: (i) collection of application money from the Anchor Investors in Escrow Account, (ii) transfer of the Offer proceeds to the Public Offer Account in accordance with the Companies Act, (iii) unblocking of application money and transfer of refunds to be paid to Anchor Investors, and (iv) assist in identification of the collecting branches at the collection centres, finalised; Ensuring that Bids made through the UPI Mechanism have been made only through the SCSBs/ mobile applications whose name appears on the SEBI website (www.sebi.gov.in) on the following path:

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

- r) Follow up with the Sponsor Bank, Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with the Sponsor Bank, Banker to the Offer and SCSBs and advising the members of the syndicate to be appointed by the BRLMs through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;
- s) Submitting the details of cancelled/withdrawn/deleted applications to SCSB's on a daily basis within an hour of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from the Stock Exchanges. Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, as per the SEBI RTA Master Circular, in a format as prescribed by SEBI, from time to time. The Registrar shall further (i) prepare a list of SCSBs who do not provide a confirmation as per the SEBI RTA Master Circular, and (ii) follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in such circular;
- t) The Registrar shall provide the allotment/revoke files to the Sponsor Bank by 8:00 PM on the day when the Basis of Allotment has to be finalized or within such timelines as may be prescribed by SEBI and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s) not later than 5 p.m. IST on the next Working day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law);
- u) The Registrar shall also prepare and assist the BRLMs in computing the compensations payable in accordance with a compensation mechanism as prescribed by SEBI or applicable law;
- v) It shall receive pending applications for unblock submitted with it, not later than 5.00 pm, on the next Working Day following the Basis of Allotment in accordance with paragraphs 44 and 49 of the SEBI RTA Master Circular or within such timelines as may be prescribed by SEBI;
- w) Submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 5:00 pm on next Working Day following the finalisation of the Basis of Allotment or within such timelines as may be prescribed by SEBI. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment applications etc. Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under Applicable Laws). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under Applicable Law including the SEBI RTA Master Circular, in this regard;
- x) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances;
- y) Assisting BRLMs to ensure compliance of all post issue activities within time as prescribed

under applicable laws;

- z) The sole responsibility of the Registrar to procure and collect the final certificates from all the SCSBs and the Sponsor Bank, as the case may be, including the syndicate SCSBs, participating in the Offer, within one Working Day from the closure of the Offer or such other time as may be prescribed under applicable law;
- aa) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on the letterhead/ stamped, have been received within specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall also advise the members of the syndicate to be appointed by the BRLMs, of the mismatches, if any, that may warrant a correction of the Bid data;
- bb) Make suitable arrangements to; i) send SMS to investors for all unblocking cases of no/partial allotment; and ii) send e-mails to investors for all unblocking cases of no/partial allotment;
- cc) Provide an estimate of the costs required to send the SMS and e-mails as mentioned hereinabove to the Company no later than the Bid/Offer Closing Date. The Company shall make the requisite payment to the Registrar no later than the date of finalization of the Basis of Allotment;
- dd) Procure the mobile numbers for sending SMS and e-mail addresses of the investors from the information provided by the Depositories and/ or by the Sponsor Bank(s). It is clarified that the information of the first holder shall be used to send the SMS and e-mail;
- ee) Provide the allotment/revoke files to the Sponsor Bank(s) by 8:00 PM on the day when the Basis of Allotment has to be finalized in accordance with the SEBI RTA Master Circular;
- ff) To advise the Company and each of the Selling Shareholders on the amount of stamp duty payable and the mode of payment of such stamp duty, in relation to the Offer;
- gg) Preparing the confirmation of Allocation Note for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationery;
- hh) Ensuring that SCSBs applying through ASBA, if any, shall apply in the Offer through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds;
- ii) Co-ordinating with the Depositories and ensuring that the number of Equity Shares allocated to each Bidder is correct in all respects including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- jj) To obtain from the Depositories the demographic details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing to check whether the Bidder falls under the Sikkim category or any other exempt category;
- kk) To review the sections related to offer procedure in the Offer Documents and confirm their accuracy;
- ll) Receiving, reviewing and providing inputs to the Company, the Selling Shareholders and the BRLMs for designing and printing the Bid cum Application Forms, CAN, Allotment Advice and ensuring that the Floor Price or the Price Band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and the Designated Intermediaries. Collecting within the timelines provided under the circulars and regulations notified by the SEBI and in the manner as specified by the Company, the Selling Shareholders and the BRLMs:
 - i. The Bid cum Application Forms, reconciled data, bank schedules and final certificates

from various centers of the banker(s) and the BRLMs and the Designated Intermediaries, as applicable, the Bid cum Application Forms with respect to Anchor Investors from the BRLMs and the data/information with respect to Bid Amount of Anchor Investors from the Escrow Collection Bank within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall make best efforts to collect the aforesaid information and documents within the timelines prescribed under Applicable Law;

- ii. the physical Bid cum Application Forms (pertaining to non-ASBA Bids) from the Registered Brokers following the expiry of six months from the Bid/ Offer Closing Date;
- iii. the electronic Bid file/data (including the ASBA data) from the Stock Exchanges containing details including the Bid cum Application Form numbers the Bid Amount and sharing the same with the SCSBs for validation and reconciliation on a daily basis;
- iv. Coordination and obtaining certificate of blocked funds, in respect of Bids made by UPI Bidders by way of UPI from Sponsor Bank after closure of Bid/ Offer Closing Date;
- v. aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Banks and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary and the Sponsor Bank;
- vi. soft and hard copies, as applicable, of bank schedules, reconciled data and final certificates from all centres of the designated intermediaries including SCSBs and the Sponsor Bank, and in relation to the Anchor Investors, the Anchor Investor Application Form from the BRLMs and the data/information with respect to the Bid Amount of Anchor Investors from the Escrow Collection Banks;
- vii. Prepare a physical book on the basis of Bids received from Anchor Investors and deliver the same to the Company, each of the Selling Shareholders and the BRLMs;
- viii. To ensure compliance with the UPI Circulars as a payment mechanism for making applications in public issues, including but not limited to, coordinating with the Sponsor Bank and undertaking all necessary activities in this regard;
- ix. Provide in a timely manner all accurate information to be provided by it under this Agreement, including providing the BRLMs, each of the Selling Shareholders and the Company with detailed data so as to understand the share in commissions between the BRLMs and the Designated Intermediaries authorized to accept and bid as per information provided on the website of the Stock Exchanges;
- x. The Registrar shall ensure to collect the aforesaid information and documents within the timelines prescribed under Applicable Laws and relevant agreements entered into in this regard and as instructed by the BRLMs; and
- xi. PAN, DP ID, Client ID, UPI ID and other demographic details of valid beneficiary accounts from the Depositories;

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

- mm) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to

collect all the Bid cum Application Forms;

- nn) To process all Bids along with bank schedules received from the Designated Intermediaries and the Sponsor Bank in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer;
- oo) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;
- pp) To identify and list applications with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Offer Documents and rejecting such applications in consultation with the Company, the Selling Shareholders and the BRLMs. 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;
- qq) On closure of the Offer, collect the Bid file from the Stock Exchanges/ the BRLMs and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file to the concerned Designated Intermediary (through the BRLMs) and BRLMs of the erroneous Bids which will be considered as invalid;
- rr) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the SCSBs who shall use such information for due validation;
- ss) Verify scanned copies of the Bid cum Application Forms received from the Anchor Investors and 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;
- tt) Process all Bids along with bank schedules received from the Designated Intermediaries and the Sponsor Bank(s) in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer;
- uu) To inform the Designated Intermediaries, the BRLMs of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- vv) To reconcile the compiled data received from the Stock Exchanges and all SCSBs, the BRLMs, the Escrow Collection Bank and the Sponsor Bank, and match the same with the depository database for correctness of DP ID, Client ID, UPI ID and PAN;
- ww) To reject the Bids in case the DP ID, UPI ID, Client ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date;
- xx) To reject the Bids made by duplicate copies of the same Bid cum Application Form (i.e. two Bids bearing the same unique identification number);
- yy) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;
- zz) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date;
- aaa) To coordinate with the Escrow Collection Banks (in case of applications by Anchor Investors) and Designated Intermediaries (in case of applications by ASBA Bidders) for submission of

final certificates, after taking into account rectifications, if any and reconciling any data mismatches with the Escrow Collection Banks and the Designated Intermediaries as the case may be, and ensuring the accuracy of such final certificates in accordance with the applicable law;

- bbb) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required to all the SCSBs and Sponsor Bank who shall use such information for due validation;
- ccc) To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications and as specified in the Offer Documents;
- ddd) To follow and complete all processes provided in the Offer Documents, as applicable;
- eee) To provide QIB Bid file to members of the Syndicate on the Bid/Offer Closing date and to complete validation of beneficiary account details, including to confirm status of QIBs such as mutual funds, foreign portfolio investors, Systemically Important Non-Banking Financial Companies, banking companies and insurance companies; For Bids made in the QIB portion, in the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) 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, statutory, judicial, governmental, quasi-judicial and/or administrative authority and the audited financials provided by such investor;
- fff) 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;
- ggg) To immediately inform the Company, the Selling Shareholders and the BRLMs in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn prior to the Bid/Offer Closing Date and inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries;
- hhh) To collect from the SCSBs the certificates of compliance for completion of unblock of funds, to maintain a record of such certificates, and to forward such certificates to the BRLMs, in each case within the timelines prescribed by SEBI;
- iii) To co-ordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLMs within the timelines specified in paragraphs 41, 45 and 46 and annexure 32 of the SEBI RTA Master Circular or as may be otherwise otherwise specified by SEBI;
- jjj) To ensure that SCSBs applying through the ASBA process shall apply in the Offer through a separate account opened with another SCSB, and reject Bids by SCSB under technical grounds if the former is not complied with;
- kkk) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLMs and the Company;
- lll) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company, the Selling Shareholders and the BRLMs;
- mmm) To reconcile the data between the Bids registered on the online bidding system of the Stock Exchanges, bank schedules and the final certificate received from the Banker(s) to the Offer

and SCSBs;

- nnn) Rejecting the Bids in respect of which the DP ID, Client ID and PAN specified in the reconciled data does not match the details in the Depositories' database;
- ooo) To communicate to the Company, the Selling Shareholders and the BRLMs at the earliest in the event of discrepancy between the electronic bid file registered on the online system of the Stock Exchanges and the SCSB's data. The Registrar shall discuss the results of such reconciliation with the Company, the Selling Shareholders and the BRLMs, the SCSBs and the relevant Banker(s) to the Offer, in a timely manner;
- ppp) To keep a proper record of Bid cum Application Forms and monies received from Bidders and paid to the escrow accounts opened under the Cash Escrow and Sponsor Bank Agreement and reporting the number of Bid cum Application Forms collected and amount of monies received from Bidders and deposited in such escrow accounts to and as may be agreed with the Company, the Selling Shareholders, the BRLMs and the Registrar, on a daily basis until the end of Bidding;
- qqq) To provide exceptions to enable the Company, the Selling Shareholders, to the extent applicable and the BRLMs to take decision on the Bids;
- rrr) 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;
- sss) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs and the Sponsor Bank with the electronic bid details in terms of the SEBI circular bearing reference no. CIR/CFD/DIL/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/DIL/1/2016 dated January 1, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018, the SEBI RTA Master Circular and the UPI Circulars, on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines including the UPI Circulars;
- ttt) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and UPI Bidders. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within one Working Day from the Bid/Offer Closing Date. The Registrar shall also provide exceptions, if any, to enable the Company and the BRLMs to take decision on the Bids;
- uuu) In relation to Bids made in the QIB Portion, carry on the following activities:
 - (a) providing QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date;
 - (b) matching/ validating the QIB Bid file details with the demographic details in the depository database and confirming the status of QIBs such as mutual funds, foreign portfolio investors, banking companies and insurance companies; and
 - (c) in the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) 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, statutory, judicial, governmental, quasi-judicial and/or administrative authority and the audited financials provided by such investor;
- vvv) To prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;

- www) To send the CAN to the Anchor Investors and the Allotment Advice to ASBA Bidders as applicable who have been Allotted Equity Shares in the Offer;
- xxx) to deliver communication to the Company and the Selling Shareholders and the BRLMs 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;
- yyy) 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;
- zzz) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations;
- aaaa) To deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required by the SCSBs who shall use such information for validation at their end;
- bbbb) To provide correct data in time, and in no event later than two Working Days from the closure of the Offer, to enable the Company, the Selling Shareholders and the BRLMs to determine and finalise the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- cccc) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN (if any), Allotment Advice in consultation with the Company, the Selling Shareholders and the BRLMs, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on approved Basis of Allotment and to assist the Company and the Selling Shareholders in its corporate action for credit of Equity Shares upon Allotment/lock-in for pre-Offer capital within the timeline prescribed by SEBI from time to time, and in giving instructions to the Depositories to carry out lock-in for the pre-Offer capital as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages are payable on account of such delay then the Registrar shall be bound to indemnify the Company, each of the Selling Shareholders Indemnified Parties and each of the BRLMs' Indemnified Parties, for the cost incurred on account of payment of such interest or damages;
- dddd) To keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, the Designated Intermediaries and the BRLMs, including:
 - i. Bids from the online bidding system of the Stock Exchanges and Bids furnished by SCSBs, the Designated Intermediaries and the BRLMs;
 - ii. Particulars regarding the monies blocked in the ASBA Account or through the UPI Process of the respective ASBA Bidders;
 - iii. Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - iv. Particulars relating to the requisite money to be transferred to Public Offer Account, in accordance with the terms of this Agreement, the 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.
- eeee) To specifically record cases of multiple Bids and keep them available for inspection along with

the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories and to carry out due procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms as provided in the Offer Documents;

- ffff) To prepare distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company);
- gggg) To reconcile on a regular basis of the data in the Bid registered on the online IPO system of the Stock Exchanges with SCSB data and Sponsor Bank data;
- hhhh) Prepare the following registers and other data:
 - i. Top 50/100/200 shareholders (for the Stock Exchanges);
 - ii. Allotment registers;
 - iii. Register of members;
 - iv. Index of members;
 - v. Return of Allotment (for the Registrar of Companies);
 - vi. Cross Reference Register;
 - vii. Postal journal for documents mailed;
 - viii. Prepare necessary documents to assist in filing form FCTRS; and
 - ix. Any other register and/ or data as may be requested by the Company, the Selling Shareholders and the BRLMs in relation to the Offer.
- iiii) To ensure that allotment made is correct and timely uploading of the correct file in the depository system is made;
- jjjj) 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, including the shareholding restrictions prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- kkkk) Post communication of the Basis of Allotment by the Company, to prepare of list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Account/ASBA Account to the Public Offer Account and from Escrow Account to the Refund Account, unblocking of funds in ASBA Accounts, as applicable; and to prepare the Allotment Advice and CAN, in case of Anchor Investors, in consultation with the Company, the Selling Shareholders and the BRLMs as applicable;
- llll) Preparation of the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalisation of the Basis of Allotment, to provide the following details to the controlling branches of each SCSB and the Sponsor Bank for ASBA bids and Escrow Collection Bank(s) with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts or for the initiation of refunds from the Escrow Account and transfer the requisite money to the Public Offer Account within the timelines specified under paragraphs 41, 45, 46 and annexure 32 of the SEBI RTA Master Circular and the SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 (“**SEBI ICDR Master Circular**”), the UPI Circulars, and any other applicable law, notified from time to time;

- i. Number of Equity Shares to be allotted against each valid Bid and the list of successful Bidders;
 - ii. Amount to be transferred from the relevant ASBA Account/ UPI linked bank account or the Escrow Account to the Public Offer Account (or the Refund Account, if so required), for each valid Bid and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines under applicable law;
 - iii. The date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under applicable law;
 - iv. Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank through the Stock Exchanges in case of UPI ID, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank to refund the amount or unblock the relevant bank accounts, as the case maybe; and
 - v. Providing bank wise data of Allottees, the amount corresponding to the Equity Shares to be allotted and the refund amount to be credited to the Refund Banks. To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file. The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc.;
- mmmm) Registrar shall prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per the SEBI RTA Master Circular, within the prescribed timeline, in a format as prescribed by SEBI, from time to time;
- nnnn) Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges in accordance with the SEBI RTA Master Circular. The Registrar shall follow up with SCSBs for confirmations and collate the confirmations, as per the SEBI RTA Master Circular, in a format as prescribed by SEBI, from time to time;
- oooo) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/ UPI linked bank accounts, issue instructions for refund, as applicable, all within the timelines prescribed under the Offer Documents, this Agreement and the SEBI ICDR Regulations, or the circulars or regulations issued by the SEBI;
- pppp) Upon approval of the Basis of Allotment, the Registrar will share the debit file with the Sponsor bank (through stock exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the UPI Bidder's account. The Sponsor bank, based on the mandate approved by the UPI Bidder at the time of blocking of funds, will raise the debit / collect request from the UPI Bidder's bank account, whereupon the funds will be transferred from UPI Bidder's account to public issue account and remaining funds, if any, will be unblocked without any manual intervention by UPI Bidder or his / her bank;
- qqqq) In accordance with instructions received from the Company, the Selling Shareholders to give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable legislations, rules and regulations issued by SEBI;
- rrrr) 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;

- ssss) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company and receive confirmation from the Depositories;
- tttt) To dispatch letters of Allotment/Allotment Advice, CAN (if any), unblocking/ intimations and credit of the Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholders and the BRLMs and assist the Company, the Selling Shareholders, the BRLMs in filing of the confirmation of refund dispatch with the Stock Exchanges or any other filings under applicable law. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by the SEBI and as included in the Offer Documents and maintaining proper records of such refunds;
- uuuu) To issue duplicate refund orders after obtaining suitable indemnity bond or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same, if applicable;
- vvvv) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with stock exchange(s);
- wwww) To revalidate refund orders, where permitted, if applicable;
- xxxx) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- yyyy) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the BRLMs;
- zzzz) To coordinate with the Sponsor Bank, SCSBs, the National Payments Corporation of India, Stock Exchanges, BRLMs, Registered Brokers and other parties as may be required for completing the post-Offer process in accordance with Applicable Laws;
- aaaaa) Finalisation of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLM, the Selling Shareholders 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 and the Bankers to the Offer;
- bbbbb) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years subject to any commercial agreement with the Company and/or the Selling Shareholders for storage of such records and are made available to the Company at regular intervals.
- ccccc) To provide all the data, documents, relevant statements/reports for finalisation of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs;
- dddd) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals;
- eeee) To ensure timely deposit of the Equity Shares in the Share Escrow Account and to ensure that the transfer of the Offered Shares from the Selling Shareholders to the successful Bidders is

undertaken in a timely manner in accordance with the Share Escrow Agreement;

- fffff) To settle investor complaints and grievances pertaining to Allotment of Equity Shares, refund orders, delay in dispatch of Allotment Advice, 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, regulations and guidelines issued by SEBI, and provide requisite reports to the Company, the Selling Shareholders and the BRLMs during the Offer Period and after closing of the Offer;
- ggggg) To assist the Company, the Selling Shareholders and the BRLMs in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange;
- hhhhh) 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;
- iiiiii) In accordance with applicable law, 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);
- jjjjj) 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 and ensuring that correct credit to respective demat accounts is made in a timely manner, as specified in the Offer Documents and applicable rules, regulations and guidelines issued by SEBI. For any delay solely attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the Company and each of the Selling Shareholders Indemnified Parties, the cost incurred on account of payment of such interest or damages.
- kkkkk) To ensure timely deposit of the Equity Shares in the Share Escrow Account and to ensure that the transfer of the Offered Shares from each of the Selling Shareholders to the successful Bidders is undertaken in a timely manner;
- lllll) To liaise with the Company and each of the Selling Shareholders to ensure that the Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement;
- mmmmm) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within such timeline as prescribed by SEBI. SEBI has vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 reduced the time taken for listing of specified securities after the closure of a public issue to three Working Days. This is mandatory for all public issues opening on or after December 1, 2023 ("Revised Listing Timelines"). The Registrar shall ensure compliance with the Revised Listing Timelines.
- nnnnn) To give instructions to transfer the funds from the Escrow Account to the Public Offer Account, for eventual credit to the Company and Selling Shareholders in accordance with the Offer Documents and applicable laws;
- ooooo) To consolidate the list of subscriptions received through the Underwriters and evaluating their performance and/ or to prepare a statement of selling commission payable, if any, and to arrange for their dispatch;
- ppppp) To provide data to assist the Company and the BRLMs in publishing basis of Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/ Offer Opening Date and

Bid/Offer Closing Date advertisements have appeared earlier;

- qqqqq) To provide weekly reports to the Company, the Selling Shareholders and the BRLMs and as may be required by the Company, the Selling Shareholders and the BRLMs on the (i) status of Equity Shares lying in the Share Escrow Account; (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds and (iii) status of redressal of investor complaints received and pending in the format specified by the Company, the Selling Shareholders and the BRLMs;
 - rrrrr) 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 BRLMs and the Designated Intermediaries based on the terminal IDs from which the Bid has been uploaded and application ranges shared by the BRLMs;
 - sssss) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, 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 Offer Documents. The payment to CDPs and RTAs shall be made in accordance with the SEBI RTA Master Circular, to the extent applicable and as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable law;
 - ttttt) To ensure compliance with applicable regulations and notifications, including SEBI RTA Master Circular, ASBA Circular, SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 the UPI Circulars, BSE Notice No. 20220624-18 dated June 24, 2022, BSE Notice No. 20220713-40 dated July 13, 2022, NSE Circular No. 19/2022 dated June 24, 2022, NSE Circular No.21/ 2022 dated July 13, 2022, NSE Circular No. 23/2022 dated July 22, 2022, and any subsequent circulars or notices issued by the Stock Exchanges and SEBI ICDR Regulations;
 - uuuuu) Where the Registrar is required to liaise with third parties, including the Designated Intermediaries and the Sponsor Bank 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;
 - vvvvv) To provide assistance to the Company, the Selling Shareholders and the BRLMs 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;
 - wwwww) To provide in a timely manner all accurate information to be provided by it under this Agreement; and
 - a) At the time of the finalisation of Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the Offer to ensure there is no breach of investment limit and to use PAN issued by the Income Tax Department of India to check compliance for the SEBI RTA Master Circular for a single FPI.
9. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under applicable law, including the SEBI RTA Master Circular and RTA Regulations and for the minimum duration prescribed under applicable law, without limitation, the following:
- a) all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Bank and the Registered Brokers, SEBI Registered RTAs, DPs authorised to accept

and bid as per information provided on the websites of the stock exchanges in respect of the Offer, the data/ information received from the SCSBs and the Sponsor Bank including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by SCSBs in the ASBA Account and final Bid file received from the Stock Exchanges;

- b) all the electronic records, including reconciled data, bank schedules and certificates, relating to Bids received from all Designated Intermediaries including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLMs and the Designated Intermediaries;
- c) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
- d) particulars relating to rejected/ withdrawn/ unsuccessful bids and details of Bids submitted by the Bidders which have been withdrawn;
- e) particulars relating to all the rejected/ withdrawn/ unsuccessful Bids in the electronic file which do not get validated for the DP ID/Client ID/ UPI ID and/or PAN with the depository database;
- f) Basis of Allotment of Equity Shares to the successful Bidders as finalised by the Company and the Selling Shareholders in consultation with the BRLMs and the Designated Stock Exchange, in accordance with applicable law, along with relevant annexures and details;
- g) demographic details obtained from the concerned Depositories;
- h) terms and conditions of the Offer of the Equity Shares;
- i) particulars relating to allocation and Allotment of Equity Shares against valid Bids;
- j) list of names of successful Bidders and unsuccessful Bidders;
- k) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
- l) particulars relating to the monies to be transferred to the Public Offer Account and the refunds to be returned/unblocked to the Bidders;
- m) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries;
- n) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
- o) refund orders, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;
- p) Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;
- q) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts, against valid Bids;
- r) particulars relating to the requisite money to be transferred to the accounts of the Selling Shareholders against valid Bids;
- s) reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, the BRLMs and the Bankers to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI

ID and PAN;

- t) reconciliation between funds deposited in the Bankers to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form;
- u) monies received from Bidders and paid to the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a regular basis to the Company, the Selling Shareholders and BRLMs as required by the Company, the Selling Shareholders and BRLMs;
- v) refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations, and the Companies Act;
- w) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, direct credit etc. as applicable;
- x) details of demand drafts issued, if any, as applicable;
- y) records of correspondence in respect of investor complaints, grievances or queries;
- z) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, Client ID, UPI ID details;
- aa) records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned;
- bb) records of pre-printed Offer stationery, including CAN (if any), Allotment Advice, refund warrants and duplicate refund warrants showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- cc) To assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any;
- dd) In respect of electronic forms received by it, the Registrar shall maintain the relevant electronic records for a minimum period of three years. In addition to the above, the Registrar shall retain physical application forms submitted by UPI Bidders using the UPI Mechanism, for a period of six months and thereafter forward the same to the Company;
- ee) complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which disposed of complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly; and
- ff) such other records as may be specified by SEBI, the Company, the Selling Shareholders, the Designated Intermediaries and/or BRLMs for carrying on the activities as Registrar to the Offer.

Subject to the provisions of any other law and commercial arrangements with the Company for storage of application forms beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares or as required under applicable laws. The Registrar shall provide the Company, the Selling Shareholders and the BRLMs, or any of their respective assigns, with any report that is required by them using the information specified above in a timely manner.

10. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information about the Company, the Selling Shareholders, the Offer or the demographic

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

“**Confidential Information**” shall include, but shall not be limited to, 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, the Company, the Selling Shareholders, details of refunds made, allotment letters despatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel, officers, auditors and advisors of the Company, the Selling Shareholders, names, addresses, telephone numbers, contact persons, website addresses and e-mail addresses of the BRLMs, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSBs, depository participants, disputes and grievances, any software or related technical information, marketing data and techniques, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with the regulatory and statutory provisions.

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

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

11. 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 SCSBs, Sponsor Bank, and Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders or release funds from the Escrow Account as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and refunds to Anchor Investors without delay, including providing the Bankers to the Offer with details of the amount to be refunded to the Anchor Investors. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds and/or unblocking of funds required to be made that has been provided by the Registrar to the Bankers to the Offer, the Refund Bankers, or any of their correspondent banks.
12. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
13. The Registrar shall ensure that:
 - a) investors shall be sent first response within three Working Days after receipt of complaint, or any time as may be prescribed under applicable law and redress complaints within 7 days of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint;
 - b) the enquiries and/or complaints from Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - c) the timely unblocking of funds or in case of the Anchor Investors, refund of the monies received from the Bids (or part thereof) which are successful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with applicable law. The Registrar shall

provide the allotment/revoke files to the Sponsor Bank by 8:00 PM on the day when the Basis of Allotment has to be finalized or within such timelines as may be prescribed by SEBI and follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s) not later than 5 p.m. IST on the next Working day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law). Subsequently, the Registrar shall submit the bankwise pending UPI applications for unblocking to the SCSBs along with the allotment file not later than 6.30 p.m. IST on the Working 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. Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under Applicable Laws). The Registrar shall ensure that unblocking is completed in accordance with the timelines prescribed under Applicable Law including the SEBI RTA Master Circular, in this regard;

- d) The Registrar shall follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank not later than 12.30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law). Subsequently, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs along with the allotment file not later than 6.30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law). The allotment file shall include all applications pertaining to full allotment, partial allotment, non-allotment, cancelled, withdrawn or deleted applications etc. Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable laws);
- e) the Registrar has a proper system to track, address and redress investor complaints;
- f) adequate steps are taken for proper allocation and Allotment and unblocking/refund of funds without delay and as per applicable law;
- g) for the electronic Bids which are rejected as invalid because of DP ID/UPI ID/ Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Sponsor Bank or the Escrow Collection Bank and unblock/ refund funds at the earliest;
- h) uniform procedure is followed for the processing of Bid cum Application Forms;
- i) it shall provide status update at periodic intervals (including on the status of the investor grievances) to the Company, the Selling Shareholders and the BRLMs;
- j) It will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;
- k) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
- l) it maintains an insider list in accordance with the directions of the Company; and
- m) the Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.

14. The Registrar acknowledges and shall comply with the SEBI (Foreign Portfolio Investors) Regulations,

2019 (“**FPI Regulations**”), as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance with SEBI circular no. IMD/FPIC/CIR/P/2019/114 dated July 13, 2018 for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limit within the timelines for issue procedure, as prescribed by SEBI from time to time.

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, the Company and/or the Selling Shareholders;
 - d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading; and
 - e) neither it, nor any of its directors, officers, or employees, or to the Registrar’s knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorisation or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
 - f) neither the Registrar nor any of its employees, directors, management, representatives, officers, advisors, successors and agents or other persons acting on its behalf and permitted assigns have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.
16. The Registrar confirms that it along with its affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
17. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
 - a) 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 offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer;
 - b) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;

- c) it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;
 - d) it will immediately notify the Company, the Selling Shareholders and BRLMs if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
 - e) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged;
 - f) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for six years following termination of this Agreement;
 - g) It has obtained and shall maintain adequate insurance for omissions and commissions, frauds by its employee(s) to protect the interests of investors as required under the paragraph 11 of the SEBI RTA Master Circular;
 - h) It shall send SMS's and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the bank accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank(s) and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications; and
 - i) neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration / bribe / gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.
18. The Registrar confirms that neither it nor any of its directors, managers or employees, consultants or agents shall, either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading.
19. Immediately on receiving the instructions from the Company, the Selling Shareholders and/or BRLMs as the case may be, in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall issue instructions to all SCSBs and the Sponsor Bank to unblock the ASBA Account, and/ or dispatch the refund orders to the Anchor Investors, within the period specified in the Offer Documents. In this regard, it is clarified that the Selling Shareholders shall be responsible for providing instructions only in relation to their respective proportion of the Offered Shares. If the Company and/or each of the Selling Shareholders in respect of its respective portion of the Offered Shares, as the case may be, is liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs and the Sponsor Bank to unblock the bank accounts of the respective ASBA Bidders or instructions to Escrow Bank, with respect to bids received from Anchor Investors, within the period stated in the Offer Documents on receiving the instruction to do so from the Company, the Selling Shareholders and/or the BRLMs, the Registrar shall be liable to indemnify the Company and each of the Selling Shareholders for the cost incurred by the Company and each of the Selling Shareholders, as applicable, in paying interest as per the applicable law. If the Company, the Selling Shareholders or the BRLMs are made liable to pay compensation/ damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company,

each of the Selling Shareholders Indemnified Parties, each of the BRLMs' Indemnified Parties as Indemnified Parties for such compensation/damage, loss etc. incurred by the Company, each of the Selling Shareholders Indemnified Parties, the BRLMs, as the case may be. For the avoidance of doubt, subject to applicable law, none of the Selling Shareholder shall be responsible or liable to pay interest for any such delay or default.

20. In case of refunds through electronic means like NECS, Direct Credit, RTGS, NEFT etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or Depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Bidder (other than ASBA Bidders) in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.
21. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the BRLMs and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Selling Shareholders. The Company and the Selling Shareholders agree that they will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 23 below). The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Selling Shareholders.
22. The Registrar will handle the Offer and Assignment related work from its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.
23. The Company, on behalf of itself and each of the Selling Shareholders, shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of Allotment letters/ Allotment advice, share certificate etc. within the timelines prescribed by SEBI from time to time. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and the Selling Shareholders and agrees to return the excess funds to the Company in case the refunded amount on actuals is less than the estimated amount and the Company agrees that it shall make such onward payment to the Selling Shareholders, as applicable. Any amount provided by the Company in relation to the above, on behalf of the Selling Shareholders, shall be reimbursed to the Company in accordance with the terms of the Offer Agreement.
24. The Registrar shall liaise with each of the Selling Shareholders to ensure that the Equity Shares offered as part of the Offer for Sale by such Selling Shareholder are transferred to a Share Escrow Account in accordance with the Share Escrow Agreement.
25. The Registrar will extend all necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of oversubscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily, such that allotment is completed within prescribed timeline. The Company and the Selling Shareholders, to the extent of their respective portion of the Offered Shares, shall also extend reasonably necessary assistance to the Registrar in such matters.
26. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Escrow Collection Bank. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Syndicate, SCSBs and the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.
27. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing

guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary.

28. The Registrar shall extend all necessary support to the Company, the Selling Shareholders, the BRLMs and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA Process (including the UPI Mechanism).
29. The Offer stationary including CAN (if any), certificates, letters of Allotment, Allotment advices and refund orders shall be kept ready and handed over to the Registrar by the Company within one Working Day from the date of closure of the Offer and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the Offer stationary from the Stock Exchanges and Refund Bankers.
30. The Registrar will finalise various post-Offer monitoring reports including but not limited to, the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer BRLMs, the Selling Shareholders and the Company, to be submitted to the SEBI within the stipulated time.
31. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the BRLMs.
32. The Registrar should maintain a proper account of the amount spent by it on behalf of the Company and/or the Selling Shareholders and shall share the same with the Company and the Selling Shareholders within three days from the date of receipt of request from the Company and the Selling Shareholders and also agrees to return the excess funds to the Company and the Selling Shareholders, as applicable, in accordance with Applicable Law. Each of the Selling Shareholders shall reimburse the Company, any amounts paid by the Company on behalf of the respective Selling Shareholders in relation to the Offer in the manner agreed in the Offer Agreement.
33. The Company and the Selling Shareholders agree that the formats of all reports, statements, and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
34. The Parties agree that the fees and charges payable to the Registrar for handling the Assignment, including postage/other expenses payable post completion of the Offer, shall be as specified in **Schedule I**, after deducting all taxes, duties and levies as per applicable law. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company and the Selling Shareholders, except for any out-of-pocket expenses. The fees, expenses and charges payable to the Registrar shall be shared between the Company and the Selling Shareholders in terms of the Offer Agreement and in accordance with Applicable Laws including any directions from SEBI.
35. The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company, the Selling Shareholders and provide certificates as may be requested by the BRLMs, including at the stage of closure of the Offer, rejection of Bids, etc.
36. The Company and/ or any Selling Shareholder (for itself) 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 regardless of whether or not the Company and/ or a Selling Shareholder decides to take such an insurance policy.
37. 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 then the Party so affected (the “**Affected Party**”) shall upon giving notice to the other Parties be excused from performance of such obligation to the extent of such prevention, restriction or interference, provided that it shall use its best endeavours to resume performance of such obligation hereunder as soon as the cause of such prevention, restriction or

interference is removed and to mitigate the consequences of such prevention, restriction or interference. Upon receipt of notice from the Affected Party, the other Party shall be similarly excused from performance of its respective obligations hereunder during such period as performance of the Affected Party's obligations is suspended. Provided however, that, 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 (fifteen) Working Days from the date on which the event of *force majeure* occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 (fifteen) Working Days' notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement.

38. The Company and/or each of the Selling Shareholders, in consultation with the BRLMs, will be entitled to terminate this Agreement in the event the Registrar's certificate of registration with the SEBI is suspended/cancelled or SEBI or any other statutory, regulatory, judicial, governmental, quasi-judicial, administrative authority or restrained, either by an order or direction of SEBI, any regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities or if the Registrar is in any way prohibited, either by an order of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
39. In the event the Company and the Selling Shareholders in consultation with the BRLMs, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid only to the extent of services rendered by it until such termination. Further, the Company and the Selling Shareholders may, jointly or severally, terminate this Agreement with or without cause, upon giving seven days' notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid only to the extent of services rendered by it until such termination, in accordance with the Offer Agreement. It is clarified that the termination of this Agreement by one Selling Shareholder shall not imply that this Agreement is automatically terminated with respect to the other Selling Shareholders.
40. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company and each of the Selling Shareholders or its newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
41. The Registrar shall redress complaints of the Bidders within five days of receipt of the complaint during the currency of this Agreement and shall continue to do so during the period it is required to maintain records under the SEBI RTA Master Circular and RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company and the Selling Shareholders shall extend necessary co-operation (to the extent that the necessary co-operation pertain to itself and its Offered Shares) to the Registrar for its complying with such regulation provided however that, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company and the Selling Shareholders and the BRLMs in a mutually agreeable format provided however, that a status report of investor complaints pertaining to blocking/unblocking of funds shall be provided daily. Similar status reports shall also be provided to the Company, Selling Shareholders, as and when required.
42. 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, SEBI RTA Master Circular and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and the Selling Shareholders in any other business of the Company and of the Selling Shareholders in any manner whatsoever.
43. 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 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, each of the Selling Shareholders Indemnified Parties, each of the BRLMs' Indemnified Parties and their respective directors, officers, employees, permitted assigns and successors and their respective agents and advisors or other persons acting on its behalf and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons, 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 losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and/or each Selling Shareholder shall be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 (ten) days of receipt of written notice of such breach by the Company and/or the relevant Selling Shareholder(s). 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 they shall within the timelines prescribed by SEBI from time to time upon being instructed by the Company, the Selling Shareholders and/or the BRLMs transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depository as instructed by the Company, the Selling Shareholders and/or the BRLMs.

44. The Registrar shall act with due diligence, care, skill and necessary attention while discharging its duties towards the Company, the Selling Shareholders and the BRLMs, and while performing the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless each of the BRLMs, each of the Selling Shareholders, the Company, their respective affiliates, partners, representatives, directors, officers, employees, and successors, permitted assigns and their respective agents, affiliates and advisors (collectively the "**Indemnified Parties**") or other persons acting on its behalf and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with Indemnified Parties at all times from and against any and all suits, proceedings, claims, each of the demands, actions, losses, damages, penalties, liabilities, cost, actions, awards, judgments, charges, expenses, interests, legal expenses (including attorney's fees and court costs), accounting fees, investigation costs, losses arising from the difference or fluctuation in exchange rates of currencies, and all other demands which may be made or commenced against the Indemnified Party by any Bidders or holder of the Equity Shares issued/ transferred or by any other third party against the Indemnified Party including but not limited to arising out of or in connection with:
- a) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement;
 - b) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, governmental, quasi-judicial and/or administrative authority;
 - c) any delay, failure, error, omission, gross negligence, wilful 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;
 - d) any fine imposed by the SEBI or any other governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative Authority against any of the Indemnified Parties; or
 - e) if any information provided to the Company, each of the Selling Shareholders or the BRLMs 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 any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable law.

Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties,

obligations, responsibilities and services hereunder or otherwise under the Applicable Law including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory, judicial, governmental, quasi-judicial and/or administrative or regulatory authority or court of law. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Indemnified Parties, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, statutory, governmental, or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory administrative, judicial, quasi-judicial, governmental or regulatory authority or a court of law.

In this regard, 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 **Annexure A** to the BRLMs and to indemnify, at all times, BRLMs for any and all losses, liabilities, claims, actions, suits, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation, attorney’s fees and court costs arising out of a breach or alleged breach of the duties, obligations and responsibilities of the Registrar under this Agreement. Provided however, in case of a conflict between the Letter of Indemnity and this Agreement, in relation to the indemnity to BRLMs’ Indemnified Parties, the Letter of Indemnity shall prevail. 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 and the Selling Shareholders is sufficient consideration for the Letter of Indemnity.

45. The Registrar warrants and other parties agree to the following understanding with regard to the execution of instructions carried out by the Registrar:
- a) That they authorise the Registrar to act from time to time on instructions given in any manner (including but not limited to verbal and electronic instructions) in circumstances where Registrar reasonably believe those instructions have emanated from them, BRLM or any person with authority to act on their behalf.
 - b) That the parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks, the Registrar is authorised by other parties to this agreement to communicate electronically with themselves or the BRLMs and all third parties on all matters related to the engagement.
 - c) Registrar will exercise all reasonable and proper skill and attention necessarily required to discharge its duty of care to the Company and Selling Shareholders for rendering the services.
46. The Registrar may have to provide certain information regarding the Bidders as may be required under any legislation or regulation to certain statutory, judicial, governmental, quasi-judicial and/or administrative and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement. subject to provision of prior written notice to the Parties of any request for information received by the Registrar or any information proposed to be shared by the Registrar with Bidders.
47. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/speed post, telex, e-mail or by fax. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered/speed post on expiration of three Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by e-mail or fax upon transmission thereof, provided however that any notice, etc., given by telex or 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, 1st Floor, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
Email: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja – Head Primary Market

To the Company:

Concord Enviro Systems Limited

101 HDIL Towers,
Anant Kanekar Marg,
Bandra (East), Mumbai, – 400051
Maharashtra, India
Email: priyanka.aggarwal@rochem.in
Attention: Priyanka Aggarwal

If to the Selling Shareholders:

Prayas Goel

1001 Ebenezer, Tagore Road,
Santacruz West,
Mumbai 400054,
Maharashtra, India
Email: prayasg@hotmail.com

Prerak Goel

1001 Ebenezer, Tagore Road,
Santacruz West,
Mumbai 400054,
Maharashtra, India
Email: iprerakgoel@icloud.com

Pushpa Goel

1001 Ebenezer, Tagore Road,
Santacruz West,
Mumbai 400054,
Maharashtra, India
Email: prerakgoel@gmail.com

Namrata Goel

1101 Ebenezer, Tagore Road,
Santacruz West,
Mumbai 400054,
Maharashtra, India
Email: namratagoel77@gmail.com

Nidhi Goel

1001 Ebenezer, Tagore Road,
Santacruz West,
Mumbai 400054,
Maharashtra, India
Email: nidhi.p.goel@gmail.com

If to the Investor Selling Shareholder:

AF Holdings

Sanne House, Bank Street,
Twenty Eight, Cybercity,
Ebene, Republic of Mauritius- 72201
Email: Dilshaad.Rajabalee@apexfs.group / centre@sannegroup.com
Attention: Dilshaad Rajabalee

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.

48. 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 and shall also be reported to the Company, Selling Shareholders and the BRLMs immediately.
49. In the event a dispute, difference or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement (the “**Dispute**”), the Parties to such Dispute (“**Disputing Parties**”) shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven (7) days after the first occurrence of the Dispute (or such longer period as the disputing party may agree to in writing), either of the Disputing Parties may, by notice in writing to the other Disputing Parties, refer the Dispute to institutional arbitration, to be conducted at Mumbai Centre for International Arbitration, in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended (the “**Arbitration Act**”) and Clause 49.

The arbitration shall be conducted as follows:

- (i) the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules (“**MCIA Rules**”);
- (ii) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- (iii) The seat and venue of the arbitration will be in Mumbai, India;
- (iv) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within fifteen (15) days of the receipt of the second arbitrator’s confirmation of his/her appointment. In the event the Disputing Parties fail to appoint an arbitrator or the two arbitrators fail to appoint the third arbitrator within thirty (30) days from the date of receipt of request to do so or there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;
- (v) the arbitrators shall have the power to award interest on any sums awarded;
- (vi) the arbitration award shall state the reasons on which it was based;
- (vii) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (viii) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
- (ix) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);


- (x) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement and the Disputing Parties agree that in the event that the arbitration proceedings have not concluded within a period of six months as prescribed under the Arbitration and Conciliation Act, the arbitration proceedings shall automatically be extended for an additional period of six months, as permitted under and in terms of the Arbitration Act, without requiring any further consent of any of the Disputing Parties; and
 - (xi) subject to the foregoing provisions, the courts in Mumbai shall have jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.]
50. The Parties agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (“**SEBI ODR Circulars**”), they have elected to follow the dispute resolution mechanism described in this Clause 50, for the purpose of this Agreement.
- Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this Clause 50.
51. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
52. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 18 months from the date of closing of the Offer, provided that Clauses 4(b), 4(u), 9, 10, 15, 17, 37, 38, 39, 40, 43, 47, 49, 50 and this Clause 52 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company or the Selling Shareholders or the newly appointed registrar, as applicable.
53. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company and/or the Selling Shareholders (or their power of attorney holders in case of the Other Shareholders, as may be applicable) and/or BRLMs. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by a Selling Shareholder in relation to its portion of the Offered Shares with the instructions provided by any other Party, the Registrar shall comply with the instructions of the Selling Shareholders holding the relevant Offered Shares.
54. The Registrar shall not be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party.
55. If any provision/s of this Agreement is held to be prohibited by or invalid under applicable law or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
56. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorised officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party’s right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).

57. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument. This Agreement may be executed by delivery of a .PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a .PDF format copy of a signature page of this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such .PDF format copy of the signature page, or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in .PDF format.

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG CONCORD ENVIRO SYSTEMS LIMITED, THE SELLING SHAREHOLDERS AND LINK INTIME INDIA PRIVATE LIMITED

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories have set their hands on the day and year hereinabove written.

For and on behalf of **CONCORD ENVIRO SYSTEMS LIMITED**



Authorised Signatory

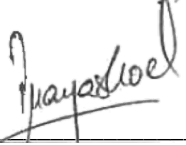
Name: Abhijit Ghale

Designation: Head – Strategy and M&A

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG CONCORD ENVIRO SYSTEMS LIMITED, THE SELLING SHAREHOLDERS AND LINK INTIME INDIA PRIVATE LIMITED

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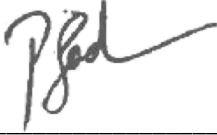
Signed by Prayas Goel



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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories have set their hands on the day and year hereinabove written.

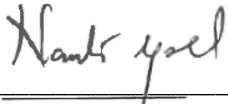
Signed by Prerak Goel



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG CONCORD ENVIRO SYSTEMS LIMITED, THE SELLING SHAREHOLDERS AND LINK INTIME INDIA PRIVATE LIMITED

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories have set their hands on the day and year hereinabove written.

Signed by Namrata Goel



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG CONCORD ENVIRO SYSTEMS LIMITED, THE SELLING SHAREHOLDERS AND LINK INTIME INDIA PRIVATE LIMITED

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories have set their hands on the day and year hereinabove written.

Signed by Nidhi Goel



A handwritten signature in cursive script, appearing to read 'nidhi', is written above a solid horizontal line.

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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories have set their hands on the day and year hereinabove written.

Signed by Pushpa Goel

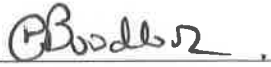


A handwritten signature in black ink, appearing to read "P. Goel", is written above a horizontal line. The signature is slanted and includes a small mark at the end.

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG CONCORD ENVIRO SYSTEMS LIMITED, THE SELLING SHAREHOLDERS AND LINK INTIME INDIA PRIVATE LIMITED

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories have set their hands on the day and year hereinabove written.

For and on behalf of **AFHoldings**



Authorised signatory

Name: Nandinee Boodhoo

Designation: Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG CONCORD ENVIRO SYSTEMS LIMITED, THE SELLING SHAREHOLDERS AND LINK INTIME INDIA PRIVATE LIMITED

IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories have set their hands on the day and year hereinabove written.

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



Authorised signatory

Name: Dhawal Adalja

Designation: Vice President – Primary Market

APPENDIX I

A. Selling Shareholders

Sr. No	Name of the Selling Shareholder	Maximum number of Offered Shares	Address
1.	AF Holdings	4,740,000	Apex House, Bank Street, TwentyEight, Cybercity, Ebene, Republic of Mauritius-72201
2.	Prayas Goel	150,600	1001 Ebenezer, Tagore Road, Santacruz West, Mumbai 400054, Maharashtra, India
3.	Prerak Goel	150,500	1001 Ebenezer, Tagore Road, Santacruz West, Mumbai 400054, Maharashtra, India
4.	Namrata Goel	92,420	1001 Ebenezer, Tagore Road, Santacruz West, Mumbai 400054, Maharashtra, India
5.	Nidhi Goel	31,500	1001 Ebenezer, Tagore Road, Santacruz West, Mumbai 400054, Maharashtra, India
6.	Pushpa Goel	29,500	1001 Ebenezer, Tagore Road, Santacruz West, Mumbai 400054, Maharashtra, India

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		

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

Escrow Demat account charges – Rs. 50,000

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

IPO related activities to be executed by Registrar to the Company. Charges shall be as mutually agreed between the Company and Registrar to the Company.

Applicable taxes would be levied separately

SCHEDULE II

ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT

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


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

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

S. No.	Activity	Party Responsible
	<p>the Public Offer Account, for each valid Bid.</p> <p>(c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer Account.</p> <p>(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.</p>	
28.	<p>Unblocking the relevant bank account for:</p> <p>a. Transfer of requisite money to the Company's account against each valid Bid cum Application Form;</p> <p>b. Withdrawn or rejected or unsuccessful Bid cum Application Form.</p>	SCSB / Sponsor Bank
29.	Confirm the transfer of requisite money against each successful Bid cum Application Form.	Controlling branch of 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 authorised to accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance.	Registrar
34.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
35.	Printing of Allotment Advice, refund orders 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.	Preparation of register of members and specimen signature cards (if required)	Registrar
41.	Overprinting of Allotment advice, intimation and refund orders	Registrar
42.	Mailing of documents by registered post	Registrar
43.	Binding of application forms, application schedule and computer outputs	Registrar
44.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
45.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company/Registrar
46.	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 in consultation with the Selling Shareholders
47.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
48.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar

S. No.	Activity	Party Responsible
49.	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
50.	Establishing proper grievance redressal mechanism during the period of the Offer and after the closure of the Offer, as per Offer Documents and to ensure settlement of all investor complaints	Registrar/ Company
51.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company in consultation with the Book Running Lead Managers and the Registrar
52.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the Book Running Lead Managers	Registrar
53.	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
54.	Finalising various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company / Book Running Lead Managers	Registrar
55.	Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law).	Registrar
56.	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 Offer.	Registrar
57.	Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the post-Offer BRLM	Registrar / SCSBs
58.	Registrar shall prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per SEBI RTA Master Circular, within the prescribed timeline.	Registrar
59.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges in accordance with the SEBI RTA Master Circular. The Registrar shall follow up with SCSBs for confirmations and collate the confirmations, as per the SEBI RTA Master Circular.	Registrar
60.	Registrar shall prepare and assist the BRLMs in computing the compensation payable in accordance with a compensation mechanism as prescribed by SEBI .	Registrar
61.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file	Registrar

SCHEDULE III

<p>निर्भर रजिस्टार और शेयर अंतरण अभिकर्ता</p>	<p>FORM 15 FORM 15</p>	<p>REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS</p>
<p>भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्भर-रजिस्टार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993</p>		
001392	(Regulation 1)	Regulation 1A
<p>रजिस्ट्रेशन का प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION</p>		
<p>I. मैं, भारतीय प्रतिभूति और विनियम बोर्ड, 1992 के अंतर्गत बनाए गए नियमों और विनियमों के तहत यहाँ दिये अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदाय रजिस्ट्रारों का अर्थ में हुए प्रवर्तन में निर्भर-रजिस्टार और शेयर अंतरण अभिकर्ता/अधिकांश में निर्भर-रजिस्टार/शेयर अंतरण अभिकर्ता के रूप में</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, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p>		
<p>LINK INTIME INDIA PVT. LTD. C-19, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 078</p>		
<p>को निम्न की शर्तों के अधीन करे हुए और विनियमों के अंतर्गत क्रियान्वयन करने के लिए, जैसे कि निर्दिष्ट है, इसके द्वारा रजिस्ट्रेशन का प्रमाणपत्र जारी 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>		
<p>II. निर्भर-रजिस्टार और शेयर अंतरण अभिकर्ता का रजिस्ट्रेशन कोड INR000004058</p> <p>II. Registration Code for the registrars to an issue and share transfer agent is INR000004058</p> <p>This certificate of registration shall be valid for permanent, unless suspended or canceled by the Board.</p>		
<p>III. यह एक नवीकृत न किन्तु अल्प रजिस्ट्रेशन प्रमाणपत्र का विनियम है।</p> <p>III. Unless renewed, the certificate of registration is valid for permanent.</p>		
<p>MUMBAI</p>		<p>जारी से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और जारी की गई है by order For and on behalf of Securities and Exchange Board of India</p> <p><i>B.K. Gupta</i> B. K. GUPTA अधिकृत हस्ताक्षरकर्ता / Authorized Signatory</p>
<p>स्थान/Place</p>	<p>JULY 16, 2014</p>	
<p>तारीख/Date</p>	<p>*को लागू न की जाए, यदि 'Deloid' कहीं भी 'Not applicable' है।</p>	

ANNEXURE A

LETTER OF INDEMNITY

Date: August 26, 2024

To:

Motilal Oswal Investment Advisors Limited
("MOIAL")

Motilal Oswal Tower, Rahimtullah Sayani Road
Opposite Parel ST Depot, Prabhadevi
Mumbai 400 025
Maharashtra, India

Equirus Capital Private Limited ("Equirus")

12th Floor, C Wing
Marathon Futurex
N.M. Joshi Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

(MOIAL and Equirus, collectively, the "**Lead Managers**", and each individually, a "**Lead Manager**")

Re: Letter of indemnity to the BRLMs (the "Letter of Indemnity") by Link Intime India Private Limited (the "Registrar") pursuant to the agreement entered into among Concord Enviro Systems Limited (the "Company"), the selling shareholders named in such agreement (the "Selling Shareholders") and the Registrar dated August 26, 2024 (the "Registrar Agreement")

Dear Sir/Ma'am,

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares bearing face value of ₹5 each of the Company (the "**Equity Shares**" and such offer, the "**Offer**"), comprising a fresh issue of Equity Shares (the "**Fresh Issue**") and an offer for sale of such number of Equity Shares offered by the Selling Shareholders (the "**Offer for Sale**") and together with the Fresh Issue, the "**Offer**"), in accordance with the Companies Act, 2013, along with the rules notified thereunder, each as amended ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other applicable laws, at such price as may be determined through the book building process under the SEBI ICDR Regulations. The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and outside the United States in "offshore transactions" in reliance on Regulation S under the United States Securities Act of 1933, as amended ("**U.S. Securities Act**") and the applicable laws of the jurisdictions, and in each case, in compliance with applicable laws of the jurisdictions where those offers and sales are made. in accordance with the SEBI ICDR Regulations. The Company, in consultation with the Book Running Lead Managers, may consider a further issue of equity shares as may be permitted under applicable law, prior to the filing of the Red Herring Prospectus with the Registrar of Companies ("**RoC**") ("**Pre-IPO Placement**"). The Pre-IPO Placement, if undertaken, will be at a price to be decided by the Company, in consultation with the Book Running Lead Managers. If the Pre-IPO Placement is undertaken, the amount raised pursuant to such Pre-IPO Placement will be reduced from the amount of the Fresh Issue, subject to compliance with the SEBI ICDR Regulations and the Securities Contracts (Regulation) Rules, 1957 as amended. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined in the Offer Documents) by the Company and Selling Shareholders, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations.
2. The Company and the Selling Shareholders, after consultation with the BRLMs have approached the Registrar to act as the registrar to the Offer in accordance with the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "**SEBI RTA Regulations**"). The terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar are hereinafter collectively referred to as the "**Assignment**" and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required to be discharged under the various rules and regulations, as applicable, notified and prescribed by the Securities and Exchange Board of India ("**SEBI**") as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the "**SEBI Act**"). The Board of Directors of the Company of the Company has approved the appointment of the Registrar as the registrar to the Offer pursuant to a resolution dated May 23, 2022.
3. The Registrar confirms that it is an entity registered with the SEBI under the SEBI RTA Regulations having a valid and subsisting registration no. INR000004058 to act as the registrar to the Offer and the Registrar has

accepted the Assignment in terms of the Registrar Agreement.

4. The Registrar confirms that it has read and is fully aware of all relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations and other applicable laws including relevant circulars, guidelines and regulations issued by SEBI (including in relation to Application Supported by Blocked Amount (“ASBA”) and Unified Payments Interface (“UPI”) in this regard in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its duties, responsibilities, obligations and the consequences of any error, failure, deficiency or default on its part.
5. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is error or failure by the Registrar in performing the Assignment or if the Registrar fails to comply with any of its duties, obligations and responsibilities under the Registrar Agreement or this Letter of Indemnity and other legal requirements applicable to it in relation to the Offer.
6. The Registrar undertakes to the BRLMs that it shall act with due diligence, care and skill and in accordance with applicable law while discharging the Assignment and its duties, responsibilities and obligations under the Registrar Agreement and this Letter of Indemnity. The Registrar further represents, warrants and undertakes to the BRLMs to:
 - (a) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer, including any instructions in relation to requirements in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024 dated May 7, 2024.
 - (b) ensure compliance with applicable law including provisions of (i) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011; (ii) the SEBI circular No. CIR/CFD/14/2012 dated October 4, 2012; (iii) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013; (iv) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016; (v) the SEBI circular No. CIR/CFD/DIL/CIR/P/2016/26 dated January 21, 2016; (vi) the SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019; (vii) the SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019; (viii) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020; (ix) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010; (x) the SEBI circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015; (xi) the SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated on November 1, 2018, (xii) the SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019; (xiii) SEBI circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019; (xiv) SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021; (xv) the SEBI circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021; (xvi) the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these circulars are not rescinded by the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (the “**SEBI RTA Master Circular**”)); (xvii) the SEBI RTA Master Circular (to the extent it pertains to UPI); (xviii) the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022; (xix) the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/75 dated May 30, 2022; (xx) SEBI master circular bearing reference SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023; (xxi) the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, (xxii) the Companies Act; (xxiii) the SEBI RTA Regulations and (xxiv) the SEBI ICDR Regulations, along with any and all amendments, changes and subsequent circulars issued by the SEBI or the Stock Exchanges from time to time in this regard;
 - (c) pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (“**ASBA Circular**”), the Registrar along with the SCSBs’ to make necessary systematic and procedural arrangements by September 1, 2022 for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after receipt of application money are blocked in the investors bank account. The Registrar will comply with any additional circulars or other Applicable Law, and the instructions of the BRLMs’, as may be issued in connection with the ASBA Circular and
 - (d) 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 in consideration of its appointment as the ‘Registrar to the Offer’, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, each

of the BRLMs, their respective affiliates, and each of their respective promoters, directors, management, representatives, employees, advisors, officers, agents, successors and permitted assigns or other persons acting on its behalf and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the “**BRLM Indemnified Parties**”), from and against any and all suits, demands, proceedings, claims, actions, losses, liabilities, claims for fees, damages, actions (including an action commenced by any Bidders or holders of Equity Shares which have been transferred pursuant to the Offer or by any third party against any of the BRLM Indemnified Parties), awards, judgments, costs, professional fees, other charges, and expenses (including without limitation, interest, penalties, attorney’s fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, professional fees and court costs arising out of such breach or alleged breach), and all other liabilities arising out of, or in connection with the Registrar’s performance of the Assignment and duties, obligations and responsibilities or error or failure to deliver the services contemplated under the Registrar Agreement and this Letter of Indemnity.

8. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity to be issued in favour of the BRLMs and the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.
9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of breach or alleged breach or failure, deficiency, omission or error in performance of or violation or non-compliance with any provision of law, regulation or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and or/ administrative authority or from its own breach, delay, fraud, misconduct, negligence, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions or covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or its partners, representatives, officers, directors, management, employees, advisors and agents or other persons acting on its behalf, and/or if any information provided by the Registrar to the BRLMs is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold at all times each of the BRLM Indemnified Parties free and harmless from and against any and all suits, demands, proceedings, claims, actions, losses, liabilities, claims for fees, damages, actions, awards, judgments, costs, professional fees, other charges and expenses (including without limitation, interest, penalties, attorney’s fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, professional fees and court costs arising out of such breach or alleged breach), and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, whether or not such BRLM Indemnified Party is a party to, arising out of, or in connection with, any breach or alleged breach of any terms, conditions, representation, warranty or undertaking set out in the Registrar Agreement or, violation or non-compliance of any provision of law, regulation, or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and or/ administrative authority, or any delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar’s obligation and responsibilities under the Registrar Agreement or this Letter of Indemnity, or against the BRLM Indemnified Party, as a consequence of any act or omission of, or any failure, negligence, deficiency, error, or default, on the part of the Registrar or any of its partners, representatives, directors, management, officers, employees, advisors or agents in performing or fulfilling any of its functions, duties, obligations and services under the Registrar Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by the SEBI or any other governmental, regulatory, quasi-judicial, judicial and/or administrative authority. The Registrar shall further indemnify and refund on demand all costs incurred by each of the BRLM Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar’s activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLM Indemnified Parties is a party, in each case as such expenses are incurred or paid, including, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity including any compensation or other amounts payable or paid by the BRLMs on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular) and the SEBI RTA Master Circular and in responding to

- queries relating to such services from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, administrative, governmental or regulatory authority or a court of law.
10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLM Indemnified Party may have at common law, equity and/or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Parties as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Parties in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
 11. This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLMs.
 12. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of Registrar Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
 13. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable.
 14. The Registrar hereby agrees that failure of any of the BRLM Indemnified Party to exercise part of any of its rights under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM Indemnified Party of any of its rights established herein.
 15. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.
 16. This Letter of Indemnity may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the parties delivers a PDF format copy of a signature page to this Letter of Indemnity, such party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format copy of the signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by in PDF format.
 17. In the event of any inconsistency or conflict between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
 18. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity (the "**Dispute**"), the party to the Dispute (the "**Party**"), then the defaulting Party shall have the right to cure such breach within a period of 10 (ten) 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) if any dispute, difference or claim arises between the Parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Letter of Indemnity, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 (ten) days after commencement of discussions, then any Party may refer the dispute for resolution to binding arbitration administered by the Mumbai Centre for International Arbitration ("**MCIA**"), an independent institutional arbitration center in India in accordance with the rules of MCIA in force at the time a Dispute arises (the "**MCIA Arbitration Rules**") an arbitral tribunal consisting of three arbitrators appointed by the Council of Arbitration of MCIA ("**MCIA Council**"). Each disputing party shall recommend one arbitrator within a period of ten (10) Working Days from the initiation of the dispute and the two (2) arbitrators shall recommend the third or the presiding arbitrator, in accordance with the MCIA Arbitration Rules provided that, in the event that there are more than two (2) disputing parties, then such arbitrator(s) shall be recommended by the disputing parties in accordance with the MCIA Arbitration Rules; in any case, each of the arbitrators recommended by disputing parties under this Clause 45 shall have at least five years of relevant experience in the area of securities and/or commercial

laws. Pursuant to the provisions of the SEBI ODR Circular the Parties have opted for arbitration in accordance with Clause 3(b) therein, as applicable. All proceedings in any such Arbitration shall be conducted in accordance with the provision of the MCIA Arbitration Rules and the Arbitration and Conciliation Act, 1996, as amended (the “**Arbitration Act**”) or any reenactment thereof and shall be conducted in English. The seat and venue of the arbitration shall be in Mumbai, India and it can be conducted online. Unless the arbitral tribunal directs otherwise, the unsuccessful Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Party(ies). The arbitral award shall be final, conclusive and binding on the Parties, and shall be subject to enforcement in any court of competent jurisdiction. The arbitral tribunal shall use its best efforts to pronounce a final, conclusive and binding award within 12 (twelve) months from the date the arbitral tribunal enters upon reference, as prescribed under the Arbitration Act. Further, in the event that despite best efforts by the Parties, the award is not passed within such 12 (twelve) month period, the Parties agree that such period will automatically stand extended for a further period of 6 (six) months, without requiring any further consent of any of the Parties.

19. The fees, charges and costs for the independent mediation institution or independent conciliation institution and/or independent arbitration institution (and of the mediators/conciliators/arbitrators), and other applicable costs, charges and expenses may be as prescribed by such institution/s or as agreed upon by the Parties with such institution/s.
20. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over all matters arising out of the arbitration proceedings mentioned hereinabove, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act, 1996.
21. All capitalized terms not defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have a meaning ascribed to such terms in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus filed by the Company with the regulatory authorities in connection with the Offer.
22. All notices and communications issued under this Letter of Indemnity or the Registrar Agreement shall be in writing and delivered in person, or sent by courier or by registered mail, postage prepaid, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as each party specified below or sent to such other addresses or e-mail addresses as each party below may notify in writing to the other, and shall be deemed to have been received upon having been duly delivered (if sent in person or by courier or by registered mail) or if electronically confirmed (if sent by email) to the other.

In case of the BRLMs:

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah Sayani Road

Opposite Parel ST Depot, Prabhadevi

Mumbai 400 025

Maharashtra, India

Tel: +91 22 71934391

E-mail: subrat.panda@motilaloswal.com

Attention: Subrat Kumar Panda, Executive Director- Investment Banking

Equirus Capital Private Limited

12th Floor, C Wing

Marathon Futurex

N.M. Joshi Marg, Lower Parel

Mumbai 400 013

Maharashtra, India

Tel: +91 4332 0700

E-mail: munish@equirus.com

Attention: Munish Aggarwal

In case of the Registrar:

Link Intime India Private Limited

C-101, 1st Floor, 247 Park,

L.B.S. Marg, Vikhroli (West),

Mumbai 400 083

Maharashtra, India

Tel: +91 22 4918 6000

E-mail: haresh.hinduja@linkintime.co.in

Attention: Haresh Hinduja – Head Primary Market

This signature page forms an integral part of the Letter of Indemnity executed by Link Intime India Private Limited in favour of the BRLMs in relation to the initial public offering of Equity Shares of Concord Enviro Systems Limited.

Yours sincerely,
For and on behalf of **Link Intime India Private Limited**

Authorized Signatory

Name:

Designation:

This signature page forms an integral part of the Letter of Indemnity executed by Link Intime India Private Limited in favour of the BRLMs in relation to the initial public offering of Equity Shares of Concord Enviro Systems Limited.

For and on behalf of **Motilal Oswal Investment Advisors Limited**

Authorized Signatory

Name:

Designation:

This signature page forms an integral part of the Letter of Indemnity executed by Link Intime India Private Limited in favour of the BRLMs in relation to the initial public offering of Equity Shares of Concord Enviro Systems Limited.

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

Authorized Signatory

Name:

Designation: