

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED
RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

● 2023 ●

BZ 975879

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००७
15 JUN 2023
सक्षम अधिकारी

श्रीमती सायली कोळी

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED
JULY 12, 2023 EXECUTED AMONG FLAIR WRITING INDUSTRIES LIMITED, THE SELLING SHAREHOLDERS
AND LINK INTIME INDIA PRIVATE LIMITED



महाराष्ट्र MAHARASHTRA

● 2023 ●

56AA 344678

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००७
20 JUN 2023
संक्षम अधिकारी

श्री. पंकज विचारे

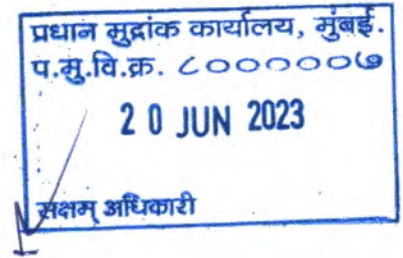
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AND LINK INTIME INDIA PRIVATE LIMITED

REGISTRAR AGREEMENT

DATED JULY 12, 2023

AMONG

FLAIR WRITING INDUSTRIES LIMITED

AND

THE SELLING SHAREHOLDERS (AS DEFINED HEREIN)

AND

LINK INTIME INDIA PRIVATE LIMITED

This Registrar Agreement (the “**Agreement**”) is entered into on July 12, 2023 at Mumbai, Maharashtra among:

- (1) **FLAIR WRITING INDUSTRIES LIMITED**, a company incorporated under the Companies Act, 2013 and having its registered office at 63 B/C, Government Industrial Estate, Charkop, Kandivali West, Mumbai 400 067, Maharashtra, India (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;
- (2) **PERSONS LISTED IN ANNEXURE A** (collectively, the “**Selling Shareholders**” and individually a “**Selling Shareholder**”) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective successors and permitted assigns), of the **SECOND PART**; and
- (3) **LINK INTIME INDIA PRIVATE LIMITED**, a company within the meaning of the Companies Act, 1956, and having its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the 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 **THIRD PART**.

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

WHEREAS:

- A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹5 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Company (“the “**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholders (the “**Offer for Sale**” and such Equity Shares, the “**Offered Shares**”) (the Fresh Issue together with the Offer for Sale, the “**Offer**”), in accordance with the Companies Act, 2013, along with the rules notified thereunder (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and other applicable laws, at such price as may be determined through the book building process (the “**Book Building**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations and as agreed to by the Company and, in consultation with the book running lead managers to the Offer, namely Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) and Axis Capital Limited (together, the “**Book Running Lead Managers**” or “**BRLMs**”), in accordance with the Companies Act, 2013, the SEBI ICDR Regulations and other Applicable Laws (as defined below). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) outside India, to institutional investors in “offshore transactions” as defined in and in reliance on (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (“**U.S. Securities Act**”) and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Company, in consultation with the BRLMs, may consider a further issue of specified securities of the Company including by way of a preferential issue or any other method as may be permitted in accordance with applicable laws to any person(s), at its discretion, prior to the filing of the red herring prospectus with the Registrar of Companies, Maharashtra at Mumbai (the “**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 BRLMs. If the Pre-IPO Placement is completed, the Fresh Issue size will be reduced to the extent of such Pre-IPO placement, subject to the Offer complying with rule 19(2)(b) of the SCRR.
- B. The Company is in the process of filing a draft red herring prospectus with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) and will subsequently file the Red Herring Prospectus and the Prospectus with the RoC and file a copy of such Red Herring Prospectus and Prospectus with SEBI and the Stock Exchanges in relation to the Offer.

- C. The board of directors of the Company (the “**Board of Directors**”) have pursuant to a resolution dated June 23, 2023, approved and authorized the Offer. Further, the Fresh Issue has been approved by the shareholders of the Company pursuant to a special resolution adopted in accordance with Section 62(1)(c) of the Companies Act, 2013 at an annual general meeting of the shareholders of the Company held on June 26, 2023.
- D. Each of the Selling Shareholders have duly consented to participate in the Offer for Sale in accordance with the terms agreed to in their respective consent letters and approved the Offer for Sale of their respective Offered Shares, pursuant to their respective consent letters, as set out in **Annexure A**.
- E. The Company and the Selling Shareholders have appointed the BRLMs to manage the Offer on such terms and conditions as agreed with them and the BRLMs have accepted the engagement in terms of the fee letter.
- F. The Company and the Selling Shareholders have approached Link Intime India Private Limited to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the “**Assignment**”) and in the manner as required under the various rules and regulations as applicable passed by the SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992 (the “**SEBI Act**”) and the Registrar has accepted the Assignment. The Board has by its resolution dated June 30, 2023, approved the appointment of Link Intime India Private Limited as the Registrar to the Offer.
- G. The Registrar is an entity registered with the SEBI under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”) and its registration is currently valid and subsisting with the registration no. INR000004058 and valid from July 15, 2014.
- H. In terms of Regulation 9A (1)(b) of the SEBI RTA Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Parties 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.
- I. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all Bidders (except Anchor Investors). The UPI Bidders, i.e., individual investors applying as Retail Individual Bidders (“**RIBs**”) in the Retail Portion, and individuals applying as Non-Institutional Bidders with a Bid Amount of more than ₹200,000 and up to ₹500,000 in the Non-Institutional Bidders Portion may also participate through the unified payment interface (“**UPI**”) process, in accordance with, and based on the timeline and conditions prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable) along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard (collectively, the “**UPI Circulars**”), and any other Applicable Laws (as defined below). The UPI process has come into force from January 1, 2019, in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI, shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.
- J. 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 systematic and procedural arrangements by September 1, 2022 for effective implementation of ASBA Circular, thus, ensuring that ASBA applications, excluding applications made using the UPI Mechanism, are processed only after the application money is blocked in the investors bank account. The Registrar and SCSBs 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.

- K. Further, the Company and the Selling Shareholders 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:

- A. All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, including any amendments, addenda or corrigenda issued thereto in relation to the Offer (collectively, the “**Offer Documents**”), to be filed with the SEBI, RoC, the Stock Exchanges, as may be applicable.
- B. In this Agreement, unless the context otherwise requires:
- a. words denoting the singular number shall include the plural and vice versa;
 - b. words denoting a person shall include an individual, corporation, company, partnership, trust, or other entity having legal capacity;
 - c. heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
 - d. references to the words “include” and “including” shall be construed without limitation;
 - e. references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated or replaced thereof;
 - f. 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;
 - g. any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
 - h. references to a section, clause, paragraph or schedule or annexure is, unless indicated to the contrary, a reference to a section, clause, paragraph or schedule or annexure of this Agreement;
 - i. references to the Offer Documents shall mean the Offer Documents as of their respective dates;
 - j. time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;
 - k. unless otherwise defined the reference to the word ‘days’ shall mean calendar days;
 - l. the Parties acknowledge and agree that the schedules and annexures attached hereto form an integral part of this Agreement; and
 - m. references to the word “**Working Day**” shall be construed to mean any day, on which commercial banks in Mumbai are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Offer Period, “**Working Day**” shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, “**Working Days**” shall mean all trading days of the Stock Exchanges excluding Sundays and bank holidays in Mumbai, India in accordance with the circulars issued by SEBI, including the UPI Circulars.
1. 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 appointment as set out in this Agreement and signing this Agreement. Notwithstanding anything to the contrary contained in this Agreement, (i) the rights and obligations of the Company and each Selling Shareholder hereunder shall be several and not joint, and (ii) 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 the Equity Shares offered by the Selling Shareholders in the Offer.
2. The Registrar hereby undertakes to perform and fulfill the Assignment, as described herein (including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment) and to provide such other functions, duties, obligations and services as are required as per applicable laws (including but not limited to the rules, regulations, guidelines, directions and circulars prescribed by SEBI and the applicable provisions of the SEBI ICDR Regulations and the Companies Act, 2013, including the rules thereunder, as amended) along with SEBI circular bearing reference no. SEBI/HO/ISD/ISD-SEC-4/P/CIR/2022/107 (“**Applicable Laws**”) in respect of the Offer. The Registrar undertakes that it shall be the Registrar’s sole and absolute responsibility to ensure that the Assignment

is performed in a professional and timely manner in compliance with Applicable Laws, and such functions, duties, obligations and services as required under the terms of this Agreement.

3. The Registrar represents, warrants, declares and undertakes the following:
- a. It is duly incorporated and validly exists under Applicable Laws. It has obtained a certificate of permanent registration from SEBI, bearing registration number INR000004058 (enclosed as Schedule I) which is valid permanently from July 15, 2014, unless suspended or cancelled by SEBI (the “**Certificate**”). It shall also ensure that the Certificate shall remain in force at all times until the completion of the Assignment including by taking prompt steps for renewal or re-application if it is cancelled earlier. The Registrar will keep the Company, each of the Selling Shareholders and the Book Running Lead Managers informed in writing on an immediate basis if its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and the activities mentioned in this Agreement by any governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority. A copy of the registration certificate from SEBI is attached as **Schedule I** hereto.
 - b. It shall keep and maintain the books of account, records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations, in respect of eight preceding financial years for a period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Offer, or any such longer period as may be prescribed under Applicable Laws. Further, any and all records / documents referred to and forming part of annexure 6 to the SEBI master circular bearing reference SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, shall be preserved and maintained by the Registrar for a period not less than eight years after completion of the Offer or such later period as may be prescribed under Applicable Laws, on behalf of the Company and the Selling Shareholders.
 - c. It is not an associate and shall not be deemed to be an associate of the Company or any of the Selling Shareholders for purposes of the SEBI RTA Regulations.
 - d. It has a clean track record and no penalty has been imposed upon it by SEBI during the last five years, except in the case of an adjudication order no. Order/BM/JR/2022-23/ 23296 – 23297 dated January 31, 2023 in the matter of complaint by Pushpaben Rasiklal Patel. It has not violated any of the conditions subject to which its registration with SEBI has been granted and that no disciplinary or other proceedings have been commenced against it by SEBI or any other governmental, statutory, regulatory, judicial, quasi-judicial, administrative or supervisory authority or court/tribunal and that it is not prohibited, debarred or suspended by any such authority from carrying on its activities as a Registrar to the Offer, including the activities in relation to this Assignment by the SEBI or any other statutory, governmental, judicial, quasi-judicial, administrative or regulatory authority. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, each of the Selling Shareholders and the Book Running Lead Managers of the same on an immediate basis and cooperate to establish alternate arrangements as may be necessary and required by the Company and each of the Selling Shareholders for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost) 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 Company and the Selling Shareholders. In the event the Company and/or any of the Selling Shareholders and/or their respective affiliates and partners, promoters, directors, officers, management, employees, associates, advisors, representatives, intermediaries, permitted assigns, successors, authorized agents or any person acting on its behalf and each other person 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 (“**Indemnified Parties**”) incur any loss due to the inability of the Registrar to carry on the Assignment, the cause of which is solely attributable to the Registrar, the Registrar shall indemnify the Indemnified Parties in accordance with the terms of this Agreement. Further, in case of each of the BRLMs and their respective affiliates and each of their respective partners, advisors, directors, management, representatives, officers, employees, advisors, associates, intermediaries, successors, permitted assigns, and authorized agents or other persons acting on its behalf and permitted assigns, and each other person and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common

control with such indemnified persons (collectively, including the BRLMs, the “**BRLMs’ Indemnified Parties**”) incur any loss due to the inability of the Registrar to carry on the Assignment, the cause of which is solely attributable to the Registrar, the Registrar shall indemnify the BRLMs’ Indemnified Parties in accordance with the Letter of Indemnity.

- e. It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the SEBI RTA Regulations and complete all the formalities accurately, diligently and within the specified time limits as per Applicable Law, including without limitation, all other applicable rules, regulations, guidelines, circulars, notifications and directions issued by SEBI, from time to time, including the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), UPI Circulars, and any other Applicable Laws and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, each of the Selling Shareholders, the BRLMs, other intermediaries and the Bidders. The Registrar shall not take up any activities which are likely to be in conflict with its own interests, the interests of the Company, interests of the Company’s Shareholders, any of the Selling Shareholders, 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 Laws.
- f. It shall make adequate disclosure in writing to the Company, each of the Selling Shareholders and the Book Running Lead Managers of any existing and/or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall co-operate and comply with any instructions the Company, each of the Selling Shareholders and the BRLMs may provide in respect of the Offer.
- g. It shall co-operate and carry out the Assignment and complete all the formalities accurately, diligently, with due care and caution and within the specified time limits as per Applicable Laws, including without limitation, the SEBI ICDR Regulations, UPI Circulars, the Listing Regulations and rules, regulations and bye-laws of the Stock Exchanges and the guidelines, regulations, notifications and circulars issued by SEBI and the equity listing agreements to be entered into by the Company with the Stock Exchanges, as amended from time to time including the Listing Regulations. It shall also 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 or delays in the services to be performed by the Registrar. It shall immediately notify the Company, each of the Selling Shareholders and the Book Running Lead Managers of any anticipated or actual delay or error 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 and each of the Selling Shareholders and BRLMs’ Indemnified Parties, severally and not jointly for any losses caused due to such error or delays committed while completing any formalities in the manner set out in this Agreement and the Letter of Indemnity, as applicable.
- h. 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 to honor its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post Offer correspondence.
- i. 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.
- j. It has formulated and implemented a comprehensive policy framework, approved by its board of directors and it is compliant with the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and has implemented all systems and policies required in such circulars.

- k. It has connectivity with the depositories, namely the National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (**NSDL** and **CDSL** are hereinafter collectively referred to as the “**Depositories**”).
- l. 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.
- m. It is not subject to any litigation, or injunction or order of SEBI or any court or a regulatory, governmental, statutory, quasi-judicial, judicial and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, each of the Selling Shareholders and the Book Running Lead Managers in writing of any such litigation, or injunction or order of any court or regulatory, governmental, statutory, judicial, quasi-judicial and/or administrative authority.
- n. There are no show cause notices received by it and there are no pending investigations against it, in each case the outcome of which may affect the Registrar’s ability to perform its duties or obligations under this Agreement.
- o. This Agreement has been duly authorised, executed and delivered by it, and constitutes 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 performance of the Assignment by the Registrar does not violate or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to or any agreement, deed or undertaking entered into by the Registrar.
- p. In the event the Registrar is unable to continue to act as a Registrar to the Offer, at any point of time, due to any order, direction or injunction of any statutory, judicial or regulatory authority or quasi-judicial or governmental or administrative or otherwise, it shall immediately inform the Company, each of the Selling Shareholders and the Book Running Lead Managers in writing and take steps, in consultation with and as per the direction of the Company, each of the Selling Shareholders and the Book Running Lead Managers, for a smooth transition of data relating to the Offer and the Equity Shares held by the Registrar (at no cost to the Company or any of the Selling Shareholders for such transition) to another registrar as may be appointed by the Company and the Selling Shareholders in consultation with the Book Running Lead Managers. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition.
- q. It shall keep the Company, each of the Selling Shareholders and the Book Running Lead Managers fully informed about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, statutory, governmental, administrative, quasi-judicial or judicial authority from time to time.
- r. 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, circulars, instructions, etc., issued by SEBI or the Central Government and for redressal of investor grievances.
- s. The Registrar shall hand-over to the Company all the records/ data and all related documents which are in its possession in its capacity as a Registrar to the Offer, within 15 (fifteen) days from the date of termination of this Agreement or within fifteen days from the date of cancellation of its certificate of registration as 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.
- t. The Registrar shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Offer related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company, the Selling Shareholders and Book Running Lead Managers are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material adverse effect on the Registrar or its ability to perform in full its obligations under

the Assignment. The Registrar further confirms that it shall endeavour to render its services as the Registrar to the Offer under the terms set out in this Agreement, in compliance with any governmental and/or statutory regulations issued in connection with any pandemic and in particular in respect of COVID-19.

4. The Company hereby declares that it has complied with and agrees to comply with all statutory formalities under the Companies Act, 2013, the SEBI ICDR Regulations, and all other Applicable Laws, rules, regulations and guidelines, to enable it to undertake the Offer. The Company further agrees that it shall coordinate with the Registrar and it shall not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other statutory/regulatory/governmental, administrative/quasi-judicial/judicial authority. Each of the Selling Shareholders, severally and not jointly, in relation to their respective portion of the Offered Shares, hereby declare that they have complied with and agree to comply in all material respects with the applicable provisions of the Companies Act, the SEBI ICDR Regulations and all other applicable law, to enable them to offer their respective Offered Shares in the Offer. 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, which are not in conformity with Applicable Laws, the Registrar shall immediately notify the Company and the Book Running Lead Managers in writing about such instructions pursuant to which the Company or the BRLMs, as applicable, will be free to withdraw/modify or clarify such instructions, if required.
5. This Agreement is being entered into amongst the Parties for engaging Link Intime India Private Limited as the Registrar to the Offer and does not in any way bind the Company or each of 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 in consultation with the BRLMs have the absolute right to appoint any other agency as the registrar and share transfer agent of the Company. In the event of appointment of any other agency as the Company's registrar and share 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 the Registrar by virtue of being the Registrar to the Offer in a format compatible to the registrar and share transfer agent appointed by the Company, in consultation with the BRLMs without any additional charges.
6. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in Schedule II hereunder, which is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations and the SEBI 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 Share Escrow Agreement, the Underwriting Agreement, Cash Escrow and Sponsor Bank Agreement, Syndicate Agreement, any other agreement to which it is a party in relation to the Offer, and the Offer Documents to be issued by the Company in relation to the Offer, in so far as it is not contrary to the SEBI ICDR Regulations. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, its logo and its other requisite details (including address, contact and SEBI registration details) required under Applicable Laws, 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, each of the Selling Shareholders and the Book Running Lead Managers.
7. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:
 - a. Entering into the Share Escrow Agreement, pursuant to which the Selling Shareholders shall prior to the filing of the Red Herring Prospectus open a share escrow account ("**Share Escrow Account**") wherein the Selling Shareholders shall transfer their respective portions of the Offered Shares within the prescribed timelines. The Registrar shall liaise with each of the Selling Shareholders and operate the Share Escrow Account in terms of instructions issued by the Selling Shareholders and the BRLMs, as applicable, and under the terms of the Share Escrow Agreement and ensure that Offered Shares are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement.

- b. Entering into a cash escrow and sponsor bank agreement with the Company, the Selling Shareholders, the Book Running Lead Managers, the syndicate members and the Banker(s) to the Offer (including the Sponsor Bank) (“**Cash Escrow and Sponsor Bank Agreement**”) in terms of which escrow accounts will be opened (“**Escrow Accounts**”) wherein the Registrar shall comply and may issue requisite instructions to the Banker(s) to the Offer in terms of the Cash Escrow and Sponsor Bank Agreement.
- c. Entering into the syndicate agreement with the Company, the Selling Shareholders and members of the Syndicate (“**Syndicate Agreement**”) and an underwriting agreement with the Company, Selling Shareholders and underwriters (“**Underwriting Agreement**”) in relation to fulfilment of underwriting obligations by the members of the Syndicate and the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Syndicate Agreement and Underwriting Agreement.
- d. Liaising with the Depositories on behalf of the Company and Selling Shareholders for obtaining the International Securities Identification Number (the “**ISIN**”) and for finalizing the tripartite agreements to be entered into with the Company and the Depositories.
- e. Liaising with the Company to facilitate dematerialization of the Equity Shares held by each of its existing Shareholders, including but not limited to the Promoters, the members of the Promoter Group and the Selling Shareholders, prior to the filing of the Draft Red Herring Prospectus.
- f. Facilitating conversion, if required of any outstanding convertible securities held by the existing Shareholders of the Company, to Equity Shares prior or post the filing of the Draft Red Herring Prospectus, as may be required under applicable law;
- g. The Registrar shall, in the event of any change in its status or constitution subject to prior written consent of the Company and each of the Selling Shareholders with respect to such change in its status or constitution, obtain the permission of SEBI and any other regulatory, judicial, quasi-judicial, governmental, administrative or statutory authority, and shall also duly inform the Company, each of the Selling Shareholders and the Book Running Lead Managers immediately of such change in status or constitution.
- h. Providing detailed instructions to the Banker(s) to the Offer (including the Sponsor Bank), SCSBs, members of Syndicate, Collecting Depository Participants (“**CDPs**”), sub-Syndicate members/agents, Registrars and Transfer Agents registered with SEBI (“**RTAs**”) and Registered Brokers (collectively, the “**Designated Intermediaries**”) who are authorized to collect ASBA Forms from the Bidders in relation to the Offer including the format and timeline of receipt of information.
- i. Finalizing with the Company, the Selling Shareholders and the Book Running Lead Managers on the amount of processing fees and commission payable to SCSBs and the Sponsor Bank and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs and other Designated Intermediaries, as applicable and the basis of such commission.
- j. Providing or specifying the format and timeline to the Designated Intermediaries, as applicable, in which information in relation to ASBA or the UPI Mechanism is required.
- k. Accepting and collecting complete ASBA Forms.
- l. Liaising with the Designated Intermediaries and the Sponsor Bank to carry out the required steps for the purposes of the Offer.
- m. Entering into any other agreement with the Company, the Selling Shareholders, the BRLMs or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement.

- n. Ensuring that with respect to the UPI Bidders bidding through the UPI Mechanism, the relevant Designated Intermediaries do not undertake physical movement of the ASBA Forms to the SCSBs.
- o. Intimating the Designated Intermediaries and the Sponsor Bank before opening of the Offer, 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, 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.
- p. Receiving and providing inputs to the Company and the BRLMs for designing and printing the Bid cum Application Form, prepare the Confirmation of Allocation Note (“CAN”) for Anchor Investors, Allotment Advice and any other pre and post Offer related stationery 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.
- q. Providing inputs for finalizing the Banker(s) to the Offer (including the Sponsor Bank(s)) and assist in identification of the collecting branches at the collection centres, finalized.
- r. Ensuring that Bids made through the UPI Mechanism in respect of SCSBs 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
- s. Following-up with the Sponsor Bank (through the Designated Stock Exchange) and others, Banker(s) to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconcile any data mismatches with the Sponsor Bank, Banker(s) to the Offer and the SCSBs and advise the members of the Syndicate through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data.
- t. The Registrar shall be solely responsible for procuring and collecting the final certificates from the Sponsor Bank and all the SCSBs participating in the Offer, within such time as prescribed under Applicable Law.
- u. 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 SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, as amended.
- v. Submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 6:30 pm on next Working Day following the finalisation of the Basis of Allotment. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment applications etc.
- w. Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post Offer BRLMs, and ensuring the effective redressal of such grievances.
- x. Ensuring that, with respect to UPI Bidders using the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;
- y. While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates, duly signed on letterhead/ stamped and confirm that such certificates have been received within specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI.
- z. Providing the allotment/revoke files to the Sponsor Bank within the timelines prescribed by SEBI on the day when the Basis of Allotment has to be finalized

- aa. Receiving pending application for unblock submitted with it not later than 6:30 pm on next Working Day following the finalisation of the Basis of Allotment, in accordance with the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.
- bb. Submit the bank-wise details pending UPI applications for unblocking to SCSBs along with the allotment file in accordance with the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023. The Allotment file shall include all applications pertaining to full Allotment/partial-Allotment/non-Allotment/cancelled/withdrawn/deleted applications etc.
- cc. 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.
- dd. Obtaining from the Depositories the demographic details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing to check whether the Bidder falls under the Sikkim category or any other exempt category.
- ee. Reviewing the sections related to procedural aspects of the Offer in the Offer Documents, including the "Offer Procedure" section, and other documents or information in connection with the Offer and confirm their accuracy.
- ff. Advising the Company on the amount of stamp duty payable and the mode of payment of such stamp duty on the Equity Shares being issued through the Offer.
- gg. Keeping a proper record of Bid cum Application Forms and monies received from Bidders which are either deposited in the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders or blocked by the Sponsor Banks and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Accounts opened for the purposes of the Offer on a daily basis to the Company, each of the Selling Shareholders and the BRLMs as required by the Company, each of the Selling Shareholders and the BRLMs.
- hh. To share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to Retail Individual Bidders in an initial public offering in terms of the SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023.
- ii. Collecting, within the timelines provided under the circulars and regulations notified by the SEBI and in manner as specified by the Company, the Selling Shareholders and the Book Running Lead Managers and in accordance with Applicable Laws:
 - i. the Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the Banker(s) to the Offer and the Designated Intermediaries, the Bid cum Application Forms with respect to Anchor Investors from the Book Running Lead Managers and the data/information with respect to Bid Amount of Anchor Investors, application form and relevant consignment details from the Escrow Collection Bank and SCSBs and other Designated Intermediaries within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall make best efforts to collect the aforesaid information and documents within the timelines prescribed under Applicable Laws;
 - ii. the 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. coordinate and obtain certificate of blocked funds, in respect of Bids made by UPI Bidders through the UPI Mechanism, from the Sponsor Bank after the closure of the Bid/Offer Closing Date;
- v. aggregate data in relation to the total number of Bids made through the ASBA mechanism uploaded by the Designated Intermediaries and the Sponsor Bank and the total number of Equity Shares and the total amount blocked against the uploaded Bids made through the ASBA mechanism from each Designated Intermediary or Sponsor Bank or Stock Exchanges;
- vi. soft and hard copies, as applicable, of the ASBA Forms, bank schedules, reconciled data and final certificates from all centers of the Designated Intermediaries, SCSBs and the Sponsor Bank, and with respect to Anchor Investors, the Anchor Investor Application Forms from the Book Running Lead Managers and the date/ information with respect to the Bid Amount of Anchor Investors from the Banker(s) to the Offer. 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 Book Running Lead Managers; and
- vii. PAN, DP ID, UPI ID Client 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 Book Running Lead Managers, and subject to reporting any disruptions/delay in the flow of applications from the Designated Intermediaries to the Company, the Selling Shareholders, the Book Running Lead Managers and the Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines. Further, the Registrar shall take all necessary steps in order for the process to be completed within the applicable timelines.

- jj. Ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms.
- kk. Coordinate with the concerned Depositories and ensure that the number of Equity Shares Allotted 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.
- ll. Prepare a physical book on the basis of Bids received from Anchor Investors and deliver the same to the Company and the Book Running Lead Managers.
- mm. Where the Registrar requires 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 prescribed timelines so that there is no delay in completing the Assignment within the statutory timelines.
- nn. On closure of the Offer, collect the Bid file from the Stock Exchanges and the Book Running Lead Managers and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file to the concerned Designated Intermediary and the Book Running Lead Managers of the erroneous bids which will be considered as invalid.
- oo. Deliver the Bid file received from the Stock Exchanges containing the application number, number of Equity Shares, amount and any other additional fields as may be required by the Escrow Collection Banks, to all the Escrow Collection Banks and the SCSBs who shall use such information for validation at their end;
- pp. Process all Bids along with bank schedules received from the Designated Intermediaries and the Sponsor Bank in respect of the Issue and the electronic Bid file received from the Stock Exchanges in respect of the Offer.

- qq. At the time of finalisation of basis of allotment, the Registrar shall rely on and only use the permanent account number issued by Income Tax Department of India for checking compliance for a single FPI;
- rr. Submit 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, in the format prescribed in the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023. The Registrar shall further (i) prepare a list of SCSBs who do not provide a confirmation as per annexure IV of the SEBI circular dated March 16, 2021, (ii) prepare and assist the BRLMs in computing compensations payable in accordance with such circular; and (iii) follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in such circular;
- ss. Collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and in format prescribed thereunder. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought.
- tt. Inform the Designated Intermediaries and the BRLMs of any errors in the Bid details, along with advice to send the rectified data within a specified date.
- uu. 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;
- vv. 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.
- ww. The Registrar acknowledges and shall comply with the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended and any circulars or notifications issued thereunder, as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company.
- xx. At the time of finalization of the Basis of Allotment, the Registrar shall verify the PAN, issued by the Income Tax Department of India, and check compliance for SEBI circular no. IMD/FPIC/CIR/P/2018/114 dated July 13, 2018 for a single foreign portfolio investor. Further, the Registrar shall obtain validation from the Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limits set out under the SEBI (Foreign Portfolio Investors) Regulations, 2019, as amended within the timelines for issue procedure, as prescribed by SEBI from time to time.
- yy. 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, the 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 master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI master circular no. SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 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 (collectively, the "**Relevant SEBI Circulars**"), on the basis of which the Basis of Allotment will be finalized and ensure compliance with all applicable regulations and guidelines including the including the Relevant SEBI Circulars.

- zz. 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.
- aaa. Take necessary steps for effective lock-in in accordance with the SEBI ICDR Regulations.
- bbb. Delivery of the Bid file received from the Stock Exchanges containing the Bid cum Application Form numbers, number of Equity Shares, the Bid Amount and any other additional fields as may be required to all the SCSBs and Sponsor Bank who may use the information for validation/reconciliation.
- ccc. Receive the reconciled data and the Bid cum Application Forms (except in case of Bid cum Application Forms submitted to the Designated Intermediaries) from the SCSBs.
- ddd. Obtain the demographic details of the Bidders (including PAN and MICR code) from the Depositories, 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.
- eee. Reconcile the compiled data received from the Stock Exchanges, all SCSBs and the Sponsor Bank, and match the same with the Depositories database for correctness of DP ID, UPI ID, Client ID and PAN in terms of the SEBI ICDR Regulations.
- fff. Communicate to the Company and the Book Running Lead Managers at the earliest in the event of discrepancy between the electronic Bid file registered on the online IPO system of the Stock Exchanges and the bank schedules and the final certificate received from the Sponsor Bank and SCSBs. The Registrar shall discuss the results of such reconciliation with the Company, the Book Running Lead Managers, the SCSBs and the relevant Banker(s) to the Offer in a timely manner.
- ggg. Reject the Bids in respect of which the DP ID, UPI ID, Client ID and PAN specified in the reconciled data does not match the details in the database of the Depositories and which have not been rectified within specified date.
- hhh. Reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars.
- iii. Reject the Bids made by duplicate copies of the same Bid cum Application Form (i.e. two Bids bearing the same unique identification number), in accordance with Applicable Laws.
- jjj. Follow and complete all processes as specified in the Offer Documents.
- kkk. Prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Bidders and UPI Bidders. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within three Working Days from the Bid/Offer Closing Date. To also provide exceptions, if any, to enable the Company and the Book Running Lead Managers to take decision on the Bids.
- lll. Ensure that the SCSBs applying through ASBA shall apply in the Offer through a separate account opened with another SCSB, provided that failure of SCSBs to apply through another SCSB shall be rejected under technical grounds.
- mmm. Prepare the complete list of valid Bids (after all rejections including rejections on technical ground) and present the same category-wise to the Company and the Book Running Lead Managers.
- nnn. Follow up with the SCSBs and the Banker(s) to the Offer (including the Sponsor Bank) for final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank and SCSBs.

- ooo. Reconcile the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank and SCSBs.
- ppp. 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.
- qqq. Screen, identify and list out Bid cum Application Forms with technical errors, multiple applications or those that are liable for rejection in accordance with the Offer Document and as per the directions of SEBI, the Stock Exchanges and other relevant government bodies and reject such applications in consultation with the Company and the Book Running Lead Managers. It is understood that technical rejection list will be prepared based on electronic Bid files received from the Stock Exchanges and the electronic bank schedules received from the SCSBs and the Sponsor Bank without reference to the physical Bid cum Application Forms or its enclosures.
- rrr. Specifically record cases of multiple Bids and to 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.
- sss. Prepare and provide correct data in time, and in no event later than two Working Days from the Bid/ Offer Closing Date or such other period as may be prescribed by Applicable Laws, to enable finalization of the basis of allocation and/or the Basis of Allotment along with the Company and the Book Running Lead Managers in consultation with the Designated Stock Exchange after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations, for timely approval of the Basis of Allotment, and finalizing the list of persons entitled to Allotment of Equity Shares.
- ttt. Upon approval of the Basis of Allotment, the RTA will share the debit file with the Sponsor bank (through stock exchange) and SCSBs, as applicable, for credit of funds in the public offer 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 offer account and remaining funds, if any, will be unblocked without any manual intervention by UPI Bidder's or his / her bank.
- uuu. Send the CAN and revised CAN to the Anchor Investors and the Allotment Advice to Bidders as applicable who have been Allotted Equity Shares in the Offer and any other Pre and Post-Offer related stationery.
- vvv. Coordinate with the Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the Book Running Lead Managers within the timelines specified in and in the format mentioned in SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, any subsequent circulars or notifications issued by SEBI in this regard each as amended.
- www. Prepare a list of Bidders entitled to Allotment of the Equity Shares and preparing the CAN and Allotment Advice in consultation with the Company and the Book Running Lead Managers, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Company in their corporate action for credit of Equity Shares on allotment/lock-in for pre-Offer capital (except the Offered Shares to the extent Allotted pursuant to the Offer and any other Equity Shares that are exempt from lock-in requirements under the SEBI ICDR Regulations) within the timelines prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out lock-in for

the pre-Offer capital (except the Offered Shares to the extent Allotted pursuant to the Offer and any other Equity Shares that are exempt from lock-in requirements under the SEBI ICDR Regulations) 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 is payable on account of such delay then the Registrar shall be bound to indemnify the BRLMs' Indemnified Parties, the Company for the cost incurred on account of payment of such interest or damages in the manner set out in this Agreement and the Letter of Indemnity, as applicable.

- xxx. Keep accurately, at all times, the electronic records relating to Bids received from all SCSBs, Designated Intermediaries and the Book Running Lead Managers, 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 Accounts 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 the Public Offer Account from each blocked account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
 - (v) particulars relating to rejected/withdrawn/unsuccessful Bids.
- yyy. Immediately inform the Company and the BRLMs in case of any requests for withdrawals during the Bid/Offer Period and maintain details of Bids submitted by the Bidders which have been withdrawn during the Bid/Offer Period, to the extent applicable and inform Bidders placing withdrawal requests with the Registrar to co-ordinate with the relevant Designated Intermediaries.
- zzz. Assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the Book Running Lead Managers and the Company. To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications as specified in the Offer Documents.
- aaaa. To complete and follow all processed indicated in the Offer Documents.
- bbbb. The Company and the Registrar, as applicable, shall undertake all actions, including corporate actions for credit of Equity Shares upon Allotment/ lock-in for pre-Offer capital within three Working Days from the Bid/ Offer Closing Date and give instructions to the Depositories to carry out the 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 three Working Days from the Bid/ Offer Closing Date or such other timeline that may be prescribed 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 each of the BRLMs' Indemnified Parties, the Company, for the cost incurred on account of payment of such interest or damages.
- cccc. Prepare fund transfer schedule along with reconciliation of total funds received from Escrow Collection Bank(s) and total amounts blocked in the ASBA Accounts amount proposed to be transferred in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, providing the following details to the controlling branches of each SCSB or 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 and UPI Bids, along with instructions to unblock the relevant bank accounts or for the initiation of refunds from the Escrow Accounts or transfer the requisite money to Public Offer Account (including for eventual credit to the Company) within the timelines prescribed under SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and SEBI master circular no.

SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 and the UPI Circulars:

- (i) A list of successful Bidders who have been or are to be Allotted Equity Shares and the number of Equity Shares to be allotted against each valid Bid;
 - (ii) amount to be transferred from the Escrow Accounts /Sponsor Bank/relevant ASBA Account/UPI linked bank account to the Public Offer Account (or the refund account if so required) for each valid Bid and the date by which such amounts shall be transferred and ensuring that the relevant amounts have been transferred as per the prescribed timelines under the Applicable Laws;
 - (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 Laws; and
 - (iv) details of rejected Bids, if any, along with reasons for rejection and details of withdrawn/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.
- dddd. Provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Banker(s) to the Offer and the SCSBs.
- eeee. In accordance with instructions received from the Company and 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 circulars, rules and regulations issued by SEBI.
- ffff. 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.
- gggg. Ensure that Allotment made is correct and timely uploading of the correct file in the depository system is made.
- hhhh. Give instructions to the Depositories to carry out lock-in for the pre-Offer share capital and receive confirmation from the Depositories.
- iiii. Dispatching letters of allotment/Allotment Advice/ CAN/ refund orders, if any/ issue of instructions for un-blocking and credit of Equity Shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company and the Book Running Lead Managers and assist the Company and the Book Running Lead Managers in filing of the confirmation of refund dispatch with the Stock Exchanges or any other filings under 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 SEBI and as included in the Offer Documents and maintaining proper records of such refunds.
- jjjj. Issuing 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.
- kkkk. Filing confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with Stock Exchanges.
- llll. Revalidating refund orders and unblocking instructions, where permitted, if applicable.

- mmmm. Carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents.
- nnnn. Provide all the relevant data, documents, statements/reports for finalization of Basis of Allotment, listing and trading, post-Offer monitoring reports etc. within the timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the Book Running Lead Managers.
- oooo. Submit relevant documents to the Stock Exchanges for the purpose of obtaining (in-principle and final) listing and trading approval including preparing the schedules in relation to the listing application.
- pppp. Ensure that all steps for completion of the necessary formalities for listing and commencement of trading of Equity Shares at the Stock Exchanges, are taken within six Working Days of from the date of closure of the Offer or within the timeline as prescribed by SEBI.
- qqqq. Finalize various post-Offer monitoring reports such as the final post-Offer monitoring report, along with relevant documents / certificates, in consultation with the post-Offer Book Running Lead Manager(s) and the Company to be submitted to SEBI within the stipulated time ensuring that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Sponsor Bank.
- rrrr. Provide data to assist the Company and the Book Running Lead Managers for publishing the basis of Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading along with the Company and the Book Running Lead Managers within the specified time in the newspapers where pre-Offer, Bid/Offer Opening and Bid/Offer Closing advertisements appeared earlier.
- ssss. Settle investor complaints and grievances including those pertaining to Allotment of shares, refund orders, delay in dispatch of Allotment Advice, communications received from SEBI, the Stock Exchanges and other regulatory agencies or any investor grievance related to the Registrar's scope of service, 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 and the Book Running Lead Managers as provided for in the Offer Documents and maintain a complete and accurate record in respect of any grievances dealt with under the investor grievance mechanism and ensure that such records are maintained for a period of at least eight years and are informed and made available to the Company at regular intervals.
- tttt. Resolve investor complaints and grievances based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs.
- uuuu. 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 or any such longer period prescribed under Applicable Laws and are made available to the Company and the Selling Shareholders at regular intervals.
- vvvv. Assist the Company, the Selling Shareholders and the Book Running Lead Managers in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange.
- wwww. Reconciliation on regular basis of the data between Bids registered on the electronic bidding system of the Stock Exchanges and Bid cum Application Forms.
- xxxx. Provide in a timely manner all accurate information to be provided by it under this Agreement, including providing the Book Running Lead Managers, the Company with detailed data so as to understand the share in commissions between the Book Running Lead Managers and the

Designated Intermediaries authorized to accept and bid as per information provided on the website of the Stock Exchanges.

- yyyy. Provide weekly reports to the Company, the Selling Shareholders and the Book Running Lead Managers on the (i) status of Equity Shares lying in the Share Escrow Account, (ii) status of refunds remaining undelivered and electronic refunds rejected and steps taken to resend the refunds to the Bidders; and (iii) status of redressal of investor complaints in a format required by the Company, the Selling Shareholders and the Book Running Lead Managers.
- zzzz. In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts / UPI linked bank accounts / issue instructions for refund (for all amounts payable to Anchor Investors as the case may be), all within the timelines prescribed under this Agreement, the SEBI ICDR Regulations, the circulars, regulations issued by the SEBI (including the Relevant SEBI Circulars) and the Offer Documents.
- aaaa. Ensure timely deposit of the Offered Shares in the Share Escrow Account and that the transfer of the Offered Shares from the Selling Shareholders to successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement.
- bbbb. Give instructions to transfer the funds from the Escrow Accounts to the Public Offer Account, for eventual credit to the Company in accordance with the Offer Documents and Applicable Laws.
- cccc. Coordinate with the Refund Banks for dispatch of refunds in relation to Bids by Anchor Investors in case of failure of the Offer and also when the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds.
- dddd. Coordinate with the Sponsor Bank, SCSBs, the BRLMs, NPCI etc. for completing the post-Offer related formalities in relation to the Offer in accordance with Applicable Laws.
- eeee. In accordance with applicable law, ensure the timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected).
- ffff. 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 Company.
- gggg. Consolidate the list of subscriptions received through the Underwriters to the Offer and evaluating their performance and to prepare a statement of selling commission payable, if any, and to arrange for their dispatch.
- hhhh. Capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage/ processing fees payable to the BRLMs and the Designated Intermediaries based on the terminal from which the Bid has been uploaded/Application Number Ranges shared by the Book Running Lead Managers. 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 the Designated Intermediaries shall be made in accordance with the Applicable Laws and as disclosed in the Offer Documents, subject to any Applicable Laws (including any circulars, guidelines or regulations issued by SEBI). The payment to CDPs and RTAs shall be made in accordance with the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and as disclosed in the Offer Documents. The payment to SCSBs shall be made in accordance with SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023. The quantum of commission payable shall be determined on the basis of the applications which will be considered eligible for the purpose of Allotment, in accordance with the Applicable Laws.
- iiii. The Registrar shall continue to be responsible to collect information from the SCSBs and other Designated Intermediaries as may be requested by the BRLMs or the Company, in accordance

with the UPI Circulars, including the annexures and certificate, in terms of the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023. Upon receipt of such certificate and annexures, the Registrar shall maintain a record of the same and the consolidated compliance of all SCSBs shall be provided by the Registrar to the Book Running Lead Managers on the next working day from the finalization of basis of allotment by the Registrar (“**BOA+1**”), or such other timelines as may be prescribed in terms of the UPI Circulars.

- jjjjj. Forward exception report to the Stock Exchanges for dissemination to the Syndicate Members no later than one Working Day from the Bid/ Offer Closing Date.
- kkkkk. Identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable Regulations prescribed by SEBI.
- lllll. Prepare distribution schedule and analysis form (for purposes of Stock Exchanges or the Company and the BRLMs).
- mmmmm. 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. Any other registers and/ or data as may be requested by the Company, Selling Shareholders and/ or the BRLMs in relation to the Offer.
- nnnnn. Post communication of the Basis of Allotment by the Company, to prepare the list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Accounts/ASBA Account/UIP linked bank account, as applicable, to the Public Offer Account, and from the Escrow Accounts to the Refund Account/unblocking of funds in ASBA Accounts/UIP linked bank account, as applicable; and to prepare the Allotment Advice/Allotment Letters and CAN/refund orders in case of Anchor Investors, in consultation with the Company, the Selling Shareholders and the Book Running Lead Managers.
- ooooo. In relation to Bids made in the QIB portion, carry on the following activities:
 - i. providing QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date;
 - ii. 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
 - iii. 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 authority and the audited financials provided by such investor.

- ppppp. Ensure that the Designated Intermediary's performance is calculated based on the broker or Syndicate Members' terminal IDs and the application ranges shared by the BRLMs.
 - qqqqq. Comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, the Selling Shareholders and the Book Running Lead Managers
 - rrrrr. To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated April 5, 2022 SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, the SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 and SEBI master circular SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.
 - sssss. Provide assistance to the Company, the Selling Shareholders and the Book Running Lead Managers in all other work incidental to or connected with processing of electronic Bids, applications for issue / refund / Allotment / investor services / listing permission / trading permission / connectivity with the Depositories.
 - ttttt. Ensure bid cum application forms from various locations are accepted by SCSBs from Brokers/Investors/Registered Intermediaries.
 - uuuuu. Provide data on demand to the Company for filings with regulatory authorities, if any.
 - vvvvv. The scope of services will also include all the necessary web services that are generally Issued by a registry service firm.
 - wwwww. Any or all other activities though not specifically covered in this Agreement yet required for purpose of the Offer, including complying with T+6 listing regulations and any other regulatory requirements.
8. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under Applicable Laws, including the SEBI RTA Regulations and for the minimum duration prescribed under the Applicable Laws, without limitation, the following records:
- a. all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Bank and the Registered Brokers, RTAs, CDPs and bid as per information provided on the websites of the Stock Exchanges in respect of the Offer, the data/information received from the Sponsor Bank and the SCSBs including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by Sponsor Bank or SCSBs in the ASBA Account and the final Bid file received from the Stock Exchanges;
 - b. data/information received from the SCSBs and the Sponsor Bank including but not limited to the bank schedule, final certificate and schedule relating to the blocked amount
 - c. all the electronic records, including reconciled data, bank schedules and certificates relating to Bids received from all Designated Intermediaries including, Bids collected from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the Book Running Lead Managers and the Designated Intermediaries;
 - d. all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
 - e. particulars relating to rejected/ withdrawn/ unsuccessful bids and details of Bids submitted by the Bidders which have been withdrawn;

- f. 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;
- g. Basis of Allotment of Equity Shares to the successful Bidders as finalized by the Company and the Selling Shareholders in consultation with the Designated Stock Exchange and the Book Running Lead Managers, along with relevant annexures and details;
- h. demographic details obtained from concerned Depositories;
- i. terms and conditions of the Offer of the Equity Shares;
- j. particulars relating to the requisite money to be transferred to the Company's accounts;
- k. accounts against valid ASBAs;
- l. list of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders;
- m. particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
- n. particulars relating to the monies to be transferred to the Public Offer Account and the refunds to be returned/unblocked to the Bidders;
- o. particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries;
- p. Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;
- q. details of multiple electronic Bids submitted by ASBA Bidders, including QIBs (determined on the basis of common PAN) and rejected by the Registrar;
- r. particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids;
- s. particulars relating to the requisite money to be transferred to the accounts of the Selling Shareholders against valid Bids;
- t. reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, Sponsor Company, Book Running Lead Managers and the Banker(s) to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;
- u. unblocking intimation, as applicable, dispatched to ASBA Bidders;
- v. refund orders dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;
- w. reconciliation between funds deposited in the SCSBs, Sponsor Bank and Banker(s) to the Offer and total of amounts stated in Bid data received in the Offer;
- x. 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;
- y. monies received from Bidders and paid to the Escrow Accounts or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Accounts opened for the purposes of the Offer on a regular basis to the Company, the Selling Shareholders and the BRLMs as required by the Company, the Selling Shareholders and the BRLMs;

- z. 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;
- aa. details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, direct credit etc., as applicable;
- bb. records of correspondence in respect of investor complaints, grievances or queries;
- cc. records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, Client ID and UPI ID details;
- dd. 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;
- ee. records of pre-printed Offer stationery, including CAN, Allotment Advice, refund warrants and duplicate refund intimations showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- ff. recording the change of address, mandate, power of attorney, tax exemption requests, nomination, registration etc.;
- gg. 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;
- hh. details of demand drafts issued, if any, as applicable;
- ii. particulars relating to the requisite money to be transferred to the Company accounts;
- jj. such other records as may be specified by SEBI, the Company, the Selling Shareholders, the SCSBs, members of the Syndicate, the Designated Intermediaries and/or the Book Running Lead Managers for carrying on the activities as Registrar to the Offer; and
- kk. to assist the BRLMs to make the requisite submissions to regulators in relation to the Offer, if any.

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.

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

9. The Registrar shall not, and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (as defined below) about the Company, the Selling Shareholders or 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 and the Company, as the case may be, details of refunds made, allotment letters dispatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, facsimile numbers, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel and officers and auditors and advisors of the Company 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, SCSB, depository participants, disputes and grievances, any, software or related technical information, marketing data and techniques, operation, software or related technical information, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with the regulatory and statutory provisions.

The provision of this Clause 9 shall survive the date of termination or expiration of the Agreement, whichever is earlier.

10. 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 Sponsor Bank, SCSBs and/or Banker(s) to the Offer to unblock the bank accounts of the respective ASBA Bidders or release funds from the Escrow Accounts, as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and dispatch of refund orders without delay, including providing the Banker(s) to the Offer with the details of the monies and any surplus amount to be refunded to the Bidders.
11. 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 Refund Banks, including any of their correspondent banks and the Sponsor Bank, as the case may be.
12. The Registrar shall ensure that:
 - a. Investors shall be sent the first response within three Working Days after receipt of complaint, or any earlier time as may be prescribed under Applicable Law and redress complaints within 7 days of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be addressed /resolved on the date of receipt of the complaint;
 - b. the enquiries and complaints from Bidders including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - c. in accordance with Applicable Laws, ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn);
 - d. the Registrar has a proper system to track, address and redress investor complaints;
 - e. adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking/refund of application monies without delay and as per Applicable Law;
 - f. For the electronic Bids which are rejected as invalid because of DP ID/Beneficiary Account ID, UPI ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs/Escrow Collection Banks and unblock/refund funds to the investors at the earliest;

- g. 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;
 - h. uniform procedure is followed for the processing of Bid cum Application Forms;
 - i. it shall provide status update at periodic intervals to the Book Running Lead Managers, the Selling Shareholders and the Company including on the nature and status of all investor grievances;
 - j. the information furnished to the SCSBs, the Syndicate and the Registered Brokers in discharging their responsibility under the ASBA process is correct and valid; and
 - k. it maintains an insider list in accordance with the directions of the Company.
13. 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 and the Company and the Selling Shareholders; and
 - 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.
14. 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.
15. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- a. it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
 - b. 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; 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; and
 - c. 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.
 - d. it has not made, Issued, authorised, or accepted, and will not make, Issue, 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;
- e. it will immediately notify the Company and the Book Running Lead Managers if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
 - f. 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;
 - g. it has obtained and shall maintain adequate insurance for omissions and commissions, and frauds by its employee(s) to protect the interests of investors as required under the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 ; and
 - h. it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for eight years following termination of this Agreement or such higher period as may be prescribed under applicable law.
 - i. 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 and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications.
16. 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.
17. Immediately on receiving instructions from the Company and/ or the Book Running Lead Managers, in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall send instructions to all the SCSBs, the Sponsor Bank and the Designated Intermediaries to unblock ASBA accounts and/or dispatch all the refund orders to the Anchor Investors, as applicable within the period specified in the Offer Documents. If the Company or the Selling Shareholders (with respect to the portion of the Offered Shares being Offered), as the case maybe, are liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to initiate refund of the amount or to provide instructions to the SCSBs, the Sponsor Bank and the Designated Intermediaries to unblock the bank accounts of the respective ASBA bidders within the period stated in the Offer Documents on duly receiving the instruction to do so from the Company, the Selling Shareholders and/or the BRLMs, or not dispatching the Allotment letters/refund orders to the applicants in time, the Registrar shall be liable to indemnify the Company and Selling Shareholders for all the costs incurred by the Company and the Selling Shareholders in paying the interest (as per Applicable Laws). The Registrar hereby indemnifies and keeps indemnified and holds harmless each of the BRLMs' Indemnified Parties, the Company, in accordance with this Agreement and the Letter of Indemnity, from any compensation/damage, loss etc. incurred by the BRLMs' Indemnified Parties or the Company due to any delay in credit of Equity Shares to the 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 or circulars etc. or in case of any failure on part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement.
18. In case of refunds through electronic means like NACH, Direct Credit, RTGS, NEFT, etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Anchor Investors in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.

19. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the Book Running Lead Managers and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company) until the completion of the dispatch of Allotment Advices, refund orders, credit of Equity Shares etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company. The Company agrees that it will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 20 below).
20. The Registrar will handle the Offer and Assignment related work from its office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed on all relevant stationery pertaining to the Offer.
21. The Registrar will extend all necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily within prescribed timeline. The Company and the Selling Shareholders shall also extend all necessary assistance to the Registrar in such matters.
22. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and the Selling Shareholders.
23. The Company and/or the Selling Shareholders may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission or omission etc., if so required. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement in the event any Party does not take a special contingency policy to cover risks arising out of fraud, forgery, errors of commission or omission, etc.
24. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to ASBA Bidders regarding approaching itself, the SCSB or the Designated Intermediary concerned, if required, (including in connection with ASBA Bids made through the UPI Mechanism) and co-ordinate with intermediaries for unblocking of investors' funds and other regulated formalities.
25. The Registrar shall extend all necessary support to the Company, the Selling Shareholders, the Book Running Lead Managers, the SCSBs, the Registered Brokers and other Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA process (including UPI Mechanism).
26. The post-Offer stationery including, CAN (if any), certificates, letters of Allotment, Allotment advices and refund orders shall be kept ready and handed over to the Registrar by the BRLMs on behalf of 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 stationery from the Stock Exchanges and Refund Bankers.
27. The Registrar will finalize various post-Offer monitoring reports such as the final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer Book Running Lead Manager(s), the Selling Shareholders and the Company to be submitted to SEBI within the stipulated time.
28. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/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.
29. 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 and the Book Running Lead Managers.

30. The Company shall ensure that requisite funds are made available to the Registrar for postage, mailing charges for dispatching of Allotment Advices and other materials, well in advance, within such time so as to enable the Registrar to meet its obligations under this Agreement and Applicable Laws pertaining to such activities. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar should maintain a proper account of the amount spent by it on behalf of the Company and shall share the same with the Company within three days from the date of receipt of request from the Company and also agrees to return the excess funds to the Company in case the refunded amount on actuals is less than the estimated amount.
31. The Company agrees 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.
32. The Parties agree that the fees, expenses and charges payable to the Registrar for handling the Assignment, including postage / other expenses post completion of the Offer, shall be as specified in Schedule III after deducting all taxes, duties and levies as per Applicable Laws. Unless otherwise agreed between the Company, all payments under this Agreement shall be made to the Registrar by the Company (in the first instance). The Offer related expenses shall be shared by the Company in the manner set out in the Offer Agreement. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company (by itself), except for any out-of-pocket expenses.
33. The Registrar shall provide such information and data as required by the Book Running Lead Managers with intimation to the Company and provide certificates as may be requested by the Book Running Lead Managers, including at the stage of closure of the Offer, rejection of bids, etc.
34. In the event that the performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection, pandemic, epidemic or any other serious sustained, political or industrial disturbance or in any other event beyond the reasonable control of the Party seeking to rely on it caused by force majeure, as may be agreed to between the Parties, then the Party so affected (“**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 endeavors 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. Notwithstanding, anything contained in this Agreement, the Registrar hereby agrees that it will not be excused from performing any of its obligations and duties under this Agreement, due to Covid-19, its mutations and / or any consequent, restrictions or lockdown thereof. 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. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 10 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 10 Working Days’ notice to the other Parties of its intention to so terminate this Agreement. However, the Registrar shall continue to be responsible for the services detailed herein till effective termination of the Agreement. The Company may terminate this Agreement upon receipt of such a notice from the Registrar.
35. The Company and the Selling Shareholders shall be entitled to terminate this Agreement immediately, without notice, in the event the Registrar’s ‘Certificate of Registration’ with the SEBI is suspended/cancelled or the SEBI or any other statutory, governmental, regulatory, judicial, quasi-judicial 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, or restrained, either by an order or direction of SEBI, any regulatory, statutory, governmental, judicial, quasi-judicial and / or administrative authority or of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
36. In the event the Company and the Selling Shareholders, in consultation with the Book Running Lead Managers, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid in accordance with the Offer Agreement, and only to the extent of services rendered by it

until such termination. Further, the Company or 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 in accordance with the Offer Agreement and only to the extent of services rendered by it until such termination.

37. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost, as may be required by the Company and the Selling Shareholders or their newly appointed Registrar to the Offer towards taking over duties and responsibilities as the Registrar to the Offer. Should this Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred until the date of such termination. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed. Further, after the termination of this Agreement, the Registrar shall continue to be responsible for any acts, deeds or things done by it for the Assignment, prior to such termination.
38. 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 Regulations and until the complaints arising out of the Assignment are finally redressed and the Company and each of the Selling Shareholders (to the extent that the complaints pertain to the Selling Shareholders) shall extend necessary co-operation to the Registrar for their complying with such regulation, provided however, in relation to the complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of the receipt of the complaint. The Registrar shall provide a status report of redressal of investor complaints on a weekly basis to the Company, each of the Selling Shareholders and Book Running Lead Managers in a mutually agreeable format, provided however, that the status report of investor complaints pertaining to blocking/unblocking of funds shall be provided daily. Similar status reports should also be provided to the Company and each of the Selling Shareholders as and when required.
39. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under Applicable Laws including the SEBI RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and any of the Selling Shareholders in any other business of the Company and of the respective Selling Shareholders in any manner whatsoever.
40. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service or failure to perform any service and/or not being performed to the satisfaction of the Company, contemplated under this Agreement by the Registrar, the Registrar shall ensure that it will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within two Working Days of receipt of written notice of such breach by the other Parties and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company, the Selling Shareholders and their respective affiliates and partners, directors, management, representatives, officers, employees, successors, advisors and agents and their respective affiliates and each of the BRLMs' Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and the Selling Shareholders shall be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 (ten) days of receipt of written notice of such breach by the Company and the Selling Shareholders. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then the Registrar shall within three Working Days upon being instructed by the Company, the Selling Shareholders and/or the Book Running Lead Managers transfer all the documents in their possession including those related to the Equity Shares (including the Offered Shares), to any other registrar/depository as instructed by the Company, the Selling Shareholders and/or the Book Running Lead Managers.
41. The Registrar shall act with due diligence, care and skill while discharging the Assignment.
42. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost and expense, indemnify and keep indemnified, defend and hold the Company, the Selling Shareholders and each of their respective affiliates and partners, directors, management, representatives, officers, employees, successors, permitted assigns, advisors and agents and their respective affiliates, and each of the BRLMs' Indemnified Parties free and harmless at all times from and against any and all suits,

proceedings, claims, actions, losses, damages, penalties, liabilities, cost, interest costs, charges, awards, judgements, expenses, without limitation, interests, legal expenses (including attorney's fees and court costs), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the Indemnified Party by any Bidder (including ASBA Bidder) or holder of the Equity Shares issued/transferred or any other third party, including but not limited to arising out of or in connection with

- (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement;
- (ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, governmental, statutory, judicial, quasi-judicial and/or administrative authority;
- (iii) 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;
- (iv) any fine imposed by the SEBI or any other regulatory, governmental, statutory, judicial, quasi-judicial and/ or administrative authority against any of the Indemnified Parties; or
- (v) if any information provided to the Company and Book Running Lead Managers is untrue, incomplete or incorrect in any respect;

or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of obligation(s) 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 any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under Applicable Laws.

43. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified each of the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the Applicable Laws including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory, governmental, judicial, quasi-judicial, 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 its activities, services or role contemplated under this Agreement, or in connection with investigating, preparing or defending any investigative, administrative, governmental, judicial, quasi-judicial, statutory 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, governmental, judicial, quasi-judicial, administrative or regulatory authority or a court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith, and where the Registrar has made all commercially reasonable efforts and has not acted negligently or committed an act of wilful misconduct, provided that the Registrar shall be liable to indemnify for any loss, whether direct or indirect, caused to the Company arising out of failure to address investor complaints and refund all costs incurred by the Company, and each of their respective directors, officers, employees, advisors, affiliates and agents, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement, and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory or regulatory or governmental or judicial or quasi-judicial and/or administrative authority or court of law.

44. 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 / Book Running Lead Managers and all third parties on all matters related to this Assignment. Accordingly, the Company and the Selling Shareholders agree that Registrar shall have no liability to them for any Loss arising directly and solely from the use of electronic communications, except where caused by its own negligence.

45. The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in format set out in Schedule IV (“**Letter of Indemnity**”) to each of the Book Running Lead Managers, provided, in case of a conflict between the Letter of Indemnity and this Agreement, in relation to the indemnity to the BRLM’s 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 is sufficient consideration for the Letter of Indemnity.
46. The Registrar warrants and other parties agree to the following understanding with regard to the execution of instructions carried out by the Registrar:
 - a) That they authorize 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, BRLMs or any person with authority to act on their behalf.
 - b) Registrar will not be liable if any Loss is due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions of any person(s) other than Registrar.
 - c) Registrar will exercise all proper skill and attention necessarily required to discharge its duty of care to the Company and the Selling Shareholders for rendering the Services. However, Registrar’s work is not designed to investigate nor interrogate for fraud and/or dishonesty (actual or possible) and accordingly the same shall not be deemed to be a part of Registrar’s scope of work except where the Registrar is directly involved in the assignment.
 - d) Registrar’s staff, that may be deployed on this assignment from time to time, have a specific agreement with Registrar which prevents them from employment opportunities with any of its clients, without Registrar’s specific prior consent. In the event that the Company/ Selling Shareholders / BRLMs contemplate offering an employment opportunity to any of Registrar’s existing staff, the same must not be with respect of a staff with whom they have had dealings in connection with the engagement during the 12 (twelve) months immediately prior to their approach without Registrar’s specific prior written consent.
47. The Registrar may have to provide certain information regarding the Bidders (including the ASBA Bidders), as may be required under any legislation or regulation to certain statutory, governmental, judicial, quasi-judicial, 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.
48. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/ speed post, or by electronic mail. 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 at the address of such Party, 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 electronic mail upon transmission thereof.

All notices to the Parties shall be addressed as under:

If to the Company:

Flair Writing Industries Limited
63 B/C, Government Industrial Estate
Charkop, Kandivali West
Mumbai 400 067
Maharashtra, India

Email: investors@flairpens.com
Attention: Mr. Vishal Chanda

If to the Selling Shareholders:

A. If to Mr. Khubilal Jugraj Rathod, Mrs. Nirmala Khubilal Rathod, Mr. Rajesh Khubilal Rathod, Mr. Mohit Khubilal Rathod, Mrs. Sangita Rajesh Rathod and Mrs. Shalini Mohit Rathod :

Mr. Khubilal Jugraj Rathod
Address: 101, 401/3, Joy Solitaire Building
Friends C.H.S.L., N.S. Road No. 5
JVPD, Vile Parle (W)
Mumbai 400 056 Maharashtra, India
Email: kjr@flairpens.com
Attention: Mr. Khubilal Jugraj Rathod

B. If to Mr. Vimalchand Jugraj Rathod, Mrs. Manjula Vimalchand Rathod, Mr. Sumit Rathod and Mrs. Sonal Sumit Rathod

Mr. Vimalchand Jugraj Rathod
Address: Plot No. 51, Flat No. – 601
Nutan Laxmi C.H.S. Abhay Building
9th Road, JVPD, Vile Parle West
Mumbai 400 056
Email: vjr@flairpens.com
Attention: Mr. Vimalchand Jugraj Rathod

If to the Registrar:

Link Intime India Private Limited
C-101, 247 Park
L.B.S. Marg, Vikhroli (West)
Mumbai – 400 083
Maharashtra, India
Tel: +91 022 4918 6000
Email: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja - Head-Primary Market

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.

The Registrar shall bring to the notice of the Company of any communication between the BRLMs and the Registrar pursuant to the Letter of Indemnity, in the event such communication is in connection with terms, conditions, rights, obligations and liabilities of the Parties under this Agreement.

49. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to the SEBI within seven days by the other Party(ies) and shall also be reported to all Parties immediately.
50. In the event of any dispute, difference, controversy or claim arising out of or in connection with this Agreement between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, alleged breach of terms of this Agreement or anything done or omitted to be done pursuant to this Agreement or termination, or the legal relationships established by this Agreement (“**Dispute**”), the parties to the dispute (“**Disputing Parties**”) shall in the first instance seek to resolve the matter amicably through discussions and negotiations among them. In the event that the Dispute is unresolved within 10 days of commencement of such discussion/ negotiation (or such longer period that may be mutually agreed upon by the Disputing Parties in writing) by amicable arrangement and compromise, such Dispute shall be resolved by the arbitration proceedings referred to in Clause 51.

51. Any Dispute shall be referred to and finally resolved by binding arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof (“**Arbitration Act**”). The arbitration shall be conducted by a panel of three arbitrators (one to be appointed by the Company), one to be appointed by the Registrar, and the third arbitrator to be appointed by the two arbitrators so appointed within 15 days of the receipt of the second arbitrator’s confirmation of his/her appointment. In the event that the claimant(s), on the one hand, or the respondent(s), on the other hand, fail to appoint an arbitrator, or the two arbitrators so appointed fail to appoint the third arbitrator as provided in this Clause 51, such arbitrator(s) shall be appointed in accordance with the Arbitration Act. The seat, or legal place, of arbitration shall be Mumbai, Maharashtra, India. The language to be used in the arbitral proceedings shall be English. The award shall state the reasons on which it is based and shall be final, conclusive and binding on the parties, and shall be subject to enforcement in any court of competent jurisdiction. Unless the arbitral tribunal directs otherwise, the unsuccessful Disputing Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Disputing Party (ies). The arbitration tribunal shall use its best efforts to produce a final, conclusive and binding award within such period as may be prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitral tribunal to achieve this objective. Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such prescribed period, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties.
52. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under the Agreement.
53. Subject to the above clauses 50, 51 and 52, all disputes, if any arising out of the Assignment shall be subject to the courts having sole and exclusive jurisdiction in Mumbai India for all the matters arising out of the arbitration proceedings mentioned herein above including interim and/or appellate reliefs. This Agreement shall be governed by and construed exclusively in accordance with the laws of India, without reference to its conflict of laws rules.
54. 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 3(b), 3(d), 3(e), 3(h), 3(i), 7(ee), 7 (uuu), 8, 9, 13, 14, 15, 16, 21, 34, 37, 38, 40, 41, 42, 43, 44, 46, 47, 48, 49, 50, 51, 52, 53, this clause 54 and 58 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, each of the respective Selling Shareholders and/or the newly appointed registrar to the Offer, as applicable. The Registrar shall extend all such support as may be required by the Company or the Selling Shareholders or its newly appointed registrar to the Offer towards taking over duties and responsibilities as the Registrar to the Offer.
55. The Registrar shall not assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.
56. If any provision/s of this Agreement is held to be prohibited by or invalid under Applicable Laws or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
57. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party’s right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).

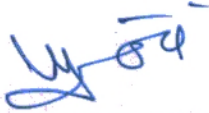
58. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument. This Agreement may be executed by delivery of a .PDF format copy of an executed signature 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 thereafter deliver an originally executed signature page at any time 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.

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This signature page forms an integral part of the Registrar Agreement executed among the Company, the Selling Shareholders and the Registrar to the Offer.

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

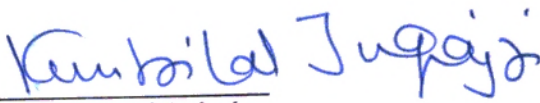
SIGNED FOR AND ON BEHALF OF FLAIR WRITING INDUSTRIES LIMITED



Name: Vimalchand Jugraj Rathod
Designation: Managing Director


This signature page forms an integral part of the Registrar Agreement executed among the Company, the Selling Shareholders and the Registrar to the Offer.

SIGNED BY KHUBILAL JUGRAJ RATHOD



Khubilal Jugraj Rathod

SIGNED BY NIRMALA KHUBILAL RATHOD



Nirmala Khubilal Rathod

SIGNED BY RAJESH KHUBILAL RATHOD



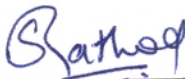
Rajesh Khubilal Rathod

SIGNED BY MOHIT KHUBILAL RATHOD



Mohit Khubilal Rathod

SIGNED BY SANGITA RAJESH RATHOD



Sangita Rajesh Rathod

SIGNED BY SHALINI MOHIT RATHOD



Shalini Mohit Rathod

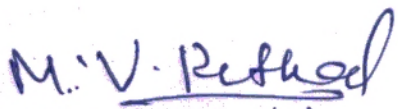
This signature page forms an integral part of the Registrar Agreement executed among the Company, the Selling Shareholders and the Registrar to the Offer.

SIGNED BY VIMALCHAND JUGRAJ RATHOD



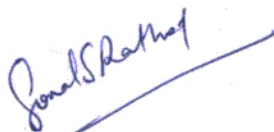
Vimalchand Jugraj Rathod

SIGNED BY MANJULA VIMALCHAND RATHOD



Manjula Vimalchand Rathod

SIGNED BY SONAL SUMIT RATHOD



Sonal Sumit Rathod

SIGNED BY SUMIT RATHOD



Sumit Rathod

This signature page forms an integral part of the Registrar Agreement executed among the Company, the Selling Shareholders and the Registrar to the Offer.

SIGNED FOR AND ON BEHALF OF LINK INTIME INDIA PRIVATE LIMITED



Name: Dnyanesh Gharote
Designation: Vice President


ANNEXURE A

DETAILS OF SELLING SHAREHOLDERS

S. No.	Name of the Selling Shareholder	Date of consent letter	Aggregate amount of Offer for Sale
1.	Mr. Khubilal Jugraj Rathod	July 1, 2023	Such number of Equity Shares aggregating up to ₹760.00 million
2.	Mr. Vimalchand Jugraj Rathod	July 1, 2023	Such number of Equity Shares aggregating up to ₹570.00 million
3.	Mrs. Nirmala Khubilal Rathod	July 1, 2023	Such number of Equity Shares aggregating up to ₹380.00 million
4.	Mrs. Manjula Vimalchand Rathod	July 1, 2023	Such number of Equity Shares aggregating up to ₹380.00 million
5.	Mr. Rajesh Khubilal Rathod	July 1, 2023	Such number of Equity Shares aggregating up to ₹380.00 million
6.	Mr. Mohit Khubilal Rathod	July 1, 2023	Such number of Equity Shares aggregating up to ₹380.00 million
7.	Mr. Sumit Rathod	July 1, 2023	Such number of Equity Shares aggregating up to ₹380.00 million
8.	Mrs. Sangita Rajesh Rathod	July 1, 2023	Such number of Equity Shares aggregating up to ₹190.00 million
9.	Mrs. Shalini Mohit Rathod	July 1, 2023	Such number of Equity Shares aggregating up to ₹190.00 million
10.	Mrs. Sonal Sumit Rathod	July 1, 2023	Such number of Equity Shares aggregating up to ₹190.00 million

SCHEDULE I

Registration certificate held by the Registrar

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	फ़ॉर्म B FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA		
[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993		
001372	(विनियम B) (Regulation B)	Regulation 8A
रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION		
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-II में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
LINK INTIME INDIA PVT. LTD. C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 078		
को नियमों की शर्तों के अधीन रखते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है। as registrars to an issue and share transfer agent in Category I/registrars to an issue/share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड INR000004058		
III. Registration Code for the registrar to an issue and share transfer agent is This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board		
III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमाम्य है। III. Unless renewed, the certificate of registration is valid from		
स्थान Place MUMBAI		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India B.K. GUPTA B.K. GUPTA Authorised Signatory
तारीख Date JULY 15, 2014		
*जो लागू न हो उसे काट दें। *Delete whichever is not applicable		

SCHEDULE II

Allocation of activities pertaining to the Assignment

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

S. No.	Activity	Party Responsible
I. PRE-OFFER WORK		
1.	Finalizing of the Banker(s) to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the BRLMs
2.	Design of Bid cum Application Forms, bank schedule, pre-printed stationery, all of which should be in conformity with applicable laws, rules, regulations and guidelines	Company in consultation with the BRLMs/the Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by the Designated Intermediaries	Registrar in consultation with the BRLMs
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the BRLMs
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 the SCSBs, Sponsor Banks and obtaining the electronic Bid data from the Stock Exchanges	Registrar
2.	Acceptance and processing of applications at the collection centers designated by the Company, including any ASBA Applications at any SCSBs, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	Collection of applications along with final certificate and schedule pages from controlling branches of the SCSB and the Sponsor Banks.	Registrar
4.	Processing all Bid cum Application Forms in respect of the Offer; Upon closure of the Offer, collect the Bid file from the Stock Exchanges and validate the DP ID, Client ID, UPI ID, and PAN with the Depository database and provide a file through the BRLMs to the concerned member of the Syndicate of the erroneous Bids, which will be considered as invalid.	Registrar
5.	Informing the Stock Exchanges/the SEBI and providing necessary certificates to the BRLMs on closure of the Offer.	Company /Registrar
6.	Preparing the underwriter statement in the event of under-subscription in the Offer following closure of the Offer and seeking extension from Stock Exchanges for processing.	Registrar/ Company and the BRLMs
7.	Scrutiny and processing of applications received from the Designated Intermediaries	Registrar
8.	Sending the electronic Bid file with certain fields like Bid cum Application Form number, number of Equity Shares, and amount or with any other additional fields as maybe required by the SCSBs, to all the SCSBs to facilitate validation of the Bid cum Application Forms for the Bids which are entered in the Stock Exchanges.	Registrar
9.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
10.	Transcribing information from documents to magnetic media for computer processing	Registrar

S. No.	Activity	Party Responsible
11.	Reconciliation of number of application, securities applied for and money blocked with the final certificate received from the SCSBs or the Sponsor Banks	Registrar
12.	Reconciliation with compiled data from the Stock Exchanges with details of collection/blocked amounts received from the Escrow Collection Bank and the SCSBs	Registrar
13.	Matching the reconciled data with the relevant Depository's database for correctness of DP ID, UPI ID, Client 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 concerned Depository's database. Reconciliation on a regular basis of the data in the Bid registered on the online IPO system of stock exchanges with SCSB data.	Registrar
15.	Matching Bid data/reconciliation with bank schedules and the final certificate	Registrar
16.	Collection of request applications, if any for withdrawal of the Bid cum Application Form and acting thereon received before finalization of basis of allotment and deletion of the Bids from the Bid file	Registrar
17.	Eliminating invalid Bids and Bids below Offer Price	Registrar
18.	Uploading of beneficiary account details to the Depositories	Registrar
19.	Matching with Depository details	Registrar
20.	Identify based on the electronic Bid file received from the Stock Exchanges and the bank schedule data received from the SCSBs without reference to the physical forms and/or its enclosures and rejection of applications with technical faults and multiple applications with reference to regulations/procedures. Prepare the list of technical rejection cases including rejected Bids based on mismatch between electronic Bid details and the Depositories' databases. Rejection of applications based on joint discussion between Registrar, Company and the BRLMs	Registrar in consultation with the BRLMs/ Company
21.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange and the BRLMs.	Registrar
22.	Keeping a proper record of applications and monies blocked from the Bidders and paid to the Company/ the Selling Shareholder/ the Designated Intermediaries.	Registrar
23.	Finalizing Basis of Allotment after approval of the Designated Stock Exchange	Company in consultation with Registrar and the BRLMs
24.	Preparation of fund transfer schedule based on approved Allotment	Registrar
25.	Instructing the Depositories to lock-in for pre-Offer Equity Share capital and receiving confirmation form the Depositories.	Registrar
26.	Identifying inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations	Registrar
27.	Allotment of Equity Shares on the basis of formula devised by the Stock Exchanges	Company
28.	<p>Once Basis of Allotment is approved by the Designated Stock Exchange, the Registrar shall provide the following details to the Controlling Branches (CB) of each SCSB, Sponsor Banks, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Company's Public Offer account within the timelines specified in the ASBA process:</p> <p>(i) Number of Equity Shares to be Allotted against each valid ASBA application</p> <p>(ii) Amount to be transferred from relevant bank account to the Company's Public Offer Account, for each valid ASBA</p> <p>(iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Public Offer Account.</p>	Registrar

S. No.	Activity	Party Responsible
	(iv) Details of rejected ASBAs, if any, along with the reasons for rejections and details of withdrawn/unsuccessful ASBAs, if any, to enable SCSBs or the Sponsor Banks, as the case may be, to unblock the respective bank accounts. (v) Preparing a statement of Bids rejected, separately for QIBs, Non-Institutional Bidders and UPI Bidders, along with reasons for rejection of the Bids.	
29.	Instructing the SCSBs for unblocking of the relevant bank account for transfer of requisite money to the Public Offer Account against each valid Bid	Registrar
30.	Assisting in obtaining of certificate from the auditors/practicing Company Secretary that the Allotment has been made as per the approved Basis of Allotment	Company / Registrar
31.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
32.	Preparation of Allotment register-cum-return statement, index register (soft copy)	Registrar
33.	Credit to respective demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations.	Registrar
34.	Preparation of list of the Registered Brokers, SCSBs, RTAs and DPs authorized to accept Bids as per information provided on the websites of the Stock Exchanges, to whom fees, commission or brokerage is to be paid including brokerage for Bids through the E-IPO mechanism.	Registrar
35.	Printing of Allotment Advice	Registrar
36.	Printing of distribution schedule for submission to the Stock Exchanges where listing is being done	Registrar
37.	Overprinting of Allotment Advice, intimation and refund orders	Registrar
38.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered Post	Registrar
39.	Providing pre-printed stationary and advance amount for postage and demat uploading expenses	Registrar
40.	Preparation of register of members and specimen signature cards (if required)	Registrar
41.	Mailing of documents by registered post wherever required	Registrar
42.	Binding of application forms, application schedule and computer outputs	Registrar
43.	Payment of consolidated stamp duty on Allotment Advice issued (if applicable) or procuring and affixing stamps of appropriate value	Company
44.	Dispatch of Allotment Advice and CAN within the time-frame specified in the Offer Documents and in accordance with applicable laws.	Company /Registrar
45.	Sending refund orders, applicable, and refund to Bidders	Registrar
46.	Issue of duplicate refund orders, as applicable	Registrar
47.	Revalidation of refund orders, as applicable	Registrar
48.	To ensure that the Equity Shares are issued, Allotted and transferred only to permitted categories of investors	Registrar
49.	To ensure that the Equity Shares are issued, Allotted and transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar
50.	To ensure settlement of all investor complaints	Company /Registrar
51.	Publishing the Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in newspapers where the Bid/Offer opening/closing advertisements have appeared earlier, and other disclosures in line with the SEBI ICDR Regulations.	Company in consultation with the BRLMs
52.	Submission of the required file to the Escrow Collection Bank for payments to be made through the electronic mode	Registrar
53.	Providing all the relevant reports for listing and trading of the Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company, each of the Selling Shareholders and the BRLMs	Registrar

S. No.	Activity	Party Responsible
54.	Providing information for Form FC-GPR /FC-TRS and other forms for filing with the Reserve Bank of India/relevant authorities in relation to Allotment of Equity Shares to/receipt of funds from NRIs, FPIs, non-residents, etc.	Registrar
55.	Finalizing various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to the SEBI within the stipulated time in consultation with the Company, the Selling Shareholders and the BRLMs	Registrar
56.	Coordinating with the Stock Exchanges and Company, in consultation with the BRLMs, 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 BRLMs	Registrar
58.	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
59.	Seeking extension of time from the SEBI/the Ministry of Finance (Stock Exchange Division), Government of India if Allotment cannot be made within the stipulated time	Company and the BRLMs in consultation with the Selling Shareholders
60.	Calculation of commission payable to the Registered Brokers, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the stock exchanges and providing details of such commission to the Company, the Selling Shareholders and the BRLMs.	Registrar
61.	Submitting details of cancelled/ withdrawn/ deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within the period specified under Applicable Laws by obtaining the same from Stock Exchanges.	Registrar
62.	Submitting bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file	Registrar
63.	To provide the allotment/ revoke files to the Sponsor Bank on the day when the Basis of Allotment has to be finalized.	Registrar

Note: ASBA is an evolving process and is subject to continuous changes, based on experience gained in the course of the implementation of the ASBA process in other issues. The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI's rules, regulations, guidelines and notifications. The scope of work of the Registrar in relation to ASBA will also include other practical points required during the 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.

SCHEDULE III

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

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

Issuer would manage insurance coverage of the issue process, as required to be maintained by it by SEBI. The Registrar shall maintain the insurance required to be maintained by it under applicable law.

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, provided that the prior consent of the Company has been obtained.

Applicable taxes would be levied separately.

SCHEDULE IV

LETTER OF INDEMNITY

Date: [●]

Nuvama Wealth Management Limited

(formerly known as Edelweiss Securities Limited)

801 - 804, Wing A, Building No 3,
Inspire BKC, G Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 400 051
Maharashtra, India

Axis Capital Limited

8th Floor, Axis House
C-2 Wadia International Center
Pandurang Budhkar Marg,
Worli, Mumbai 400 025
Maharashtra, India

(collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**”, and individually referred to as the “**Book Running Lead Manager**” or “**BRLM**”)

Re: Letter of indemnity (Letter of Indemnity) to Book Running Lead Managers by Link Intime Private Limited (the “Registrar”) pursuant to the registrar agreement entered into amongst Flair Writing Industries Limited (the “Company”), the Selling Shareholders named in such agreement, and the Registrar dated July [●], 2023 as amended from time to time (the “Registrar Agreement”)

Dear Sir(s),

1. The Company and the Selling Shareholders (as defined in the Registrar Agreement) propose to undertake an initial public offering of equity shares of face value ₹5 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Company (“the “**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholders (the “**Offer for Sale**” and such Equity Shares, the “**Offered Shares**”) (the Fresh Issue together with the Offer for Sale, the “**Offer**”), in accordance with the Companies Act, 2013, along with the rules notified thereunder (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and other applicable laws, at such price as may be determined through the book building process (the “**Book Building**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations and as agreed to by the Company and, in consultation with the book running lead managers to the Offer, namely Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) and Axis Capital Limited (collectively, the “**Book Running Lead Managers**” or “**BRLMs**”), in accordance with the Companies Act, 2013, the SEBI ICDR Regulations and other applicable laws. The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) outside India, to institutional investors in “offshore transactions” as defined in and in reliance on (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (“**U.S. Securities Act**”) and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Company, in consultation with the BRLMs, may consider a further issue of specified securities through a private placement, preferential issue or any other method as may be permitted under applicable law to any person(s), for cash consideration aggregating up to ₹730.00 million, at the discretion, prior to the filing of the red herring prospectus (“**RHP**”) 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 BRLMs, and the Pre-IPO Placement will be completed prior to filing of the RHP with the RoC. If the Pre-IPO Placement is undertaken, the amount raised from the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 (“**SCRR**”).

2. The Company and the Selling Shareholders in consultation with BRLMs have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in this Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India (“SEBI”), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. The Registrar has been appointed as the Registrar and Share Transfer Agent to the Offer by the Company and Selling Shareholders, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “SEBI RTA Regulations”). In this regard, the Registrar has entered into a Registrar Agreement with the Company and the Selling Shareholders. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the SEBI RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“ASBA”)) and Unified Payments Interface (“UPI”) and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any default or error on its part.
3. The Registrar confirms that it is an entity registered with the SEBI under the SEBI RTA Regulations having a valid and subsisting registration no. INR000004058 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “Assignment” and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other Applicable Laws), and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement. The Board of the Company by its resolution dated March 23, 2023 approved the appointment of Link Intime Private Limited as the Registrar to the Offer.
4. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations and other Applicable Laws in relation to Assignment and the time prescribed within which Assignment and the allotment and listing of shares should be completed 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 to perform the Assignment by the Registrar to the Offer and/ or default or failure in complying with any of its duties, obligations and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Offer.
6. The Registrar undertakes to the BRLMs that it shall act with due diligence, care, skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that the terms and conditions and obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis*
7. The Registrar further represents, warrants and undertakes to the BRLMs to:
 - a) Fully co-operate and comply with any instruction the Book Running Lead Managers may provide in respect of the Offer, including any instructions in relation to requirements in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and the SEBI master circular no. SEBI/HO/MIRSD/DOP1POD-1/CIR/P/2018/73 2023/70 dated May 17, 2023;
 - b) ensure compliance with applicable laws including and not limited to the 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) SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, (vi) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, (vii) SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, any subsequent circulars or

notifications issued by SEBI in this regard and (viii) the SEBI ICDR Regulations along with all/any amendments, changes, subsequent circulars issued by the SEBI from time to time in this regard and any other applicable laws;

- c) pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 as amended (“**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;
 - d) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
8. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and the time prescribed within which the allotment and listing of Equity Shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default or error on its part.
 9. Pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and their respective Affiliates and each of their respective partners, promoters, directors, management, representatives, officers, agents, employees, associates, advisors, successors, intermediaries and agents or other persons acting on its behalf and permitted assigns, and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (collectively, the “**BRLMs’ Indemnified Parties**”) at all times as per the terms of indemnity below. 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 in favour of the BRLMs.
 10. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that it shall, at its own cost and expense, indemnify and keep indemnified, defend and hold the Company, Selling Shareholders and each of their respective affiliates and partners, directors, management, representatives, officers, employees, successors, permitted assigns, advisors and agents and their respective affiliates, the BRLMs’ Indemnified Parties (individually referred to as the “Indemnified Party” and collectively as the “Indemnified Parties”) free and harmless at all times from and against any and suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, interest costs, charges, awards, judgements, expenses, without limitation, interests, legal expenses (including attorney’s fees and court costs), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the Indemnified Party by any Bidder (including ASBA Bidder) or holder of the Equity Shares issued/transferred or any other third party, including but not limited to arising out of or in connection with: (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Letter of Indemnity and Registrar Agreement; (ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, governmental, statutory, judicial, quasi-judicial and/or administrative authority; (iii) or 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 Letter of Indemnity and Registrar Agreement and/or, the Assignment; (iv) any fine imposed by the SEBI or any other regulatory, governmental, statutory, judicial, quasi-judicial and/ or administrative authority against any of the BRLM’s Indemnified Parties; or (v) any information provided to the BRLMs is untrue, incomplete or incorrect in any respect; or (vi) or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of obligation(s) 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 any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under Applicable Laws.

11. The Registrar shall further indemnify and refund all costs incurred by the BRLMs' Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of its activities, services or role contemplated under this Letter of Indemnity and/or Registrar Agreement, or in connection with investigating, preparing or defending any investigative, administrative, judicial quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity or under applicable law including any compensation or other amounts payable or paid by the BRLMs' Indemnified Parties 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 master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, administrative and or regulatory authority or a court of law.
12. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Party may have at common law or otherwise.
13. This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLMs.
14. The Registrar acknowledges and agrees that the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
15. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable.
16. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.
17. 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.
18. In this Letter of Indemnity, the BRLMs and the Registrar are collectively referred to as "the Parties" and individually as "a Party". 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.
19. In the event of any conflict or inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
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 such dispute and over all matters

arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

21. In the event of any dispute, difference or claim arising 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 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 Letter of Indemnity 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 an arbitral tribunal. Each disputing Party shall appoint one arbitrator and the two arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within 15 days of receipt of the second arbitrator's confirmation of his/her appointment. If the presiding arbitrator is not appointed within such period, the presiding arbitrator shall be appointed as per the provisions of the Arbitration and Conciliation Act, 1996 ("**Arbitration Act**"). All proceedings in any such arbitration or any re-enactment thereof and shall be conducted in English and in accordance with the Arbitration Act. The arbitration shall take place in Mumbai, India.
22. Unless the arbitral tribunal directs otherwise, each party will bear the expenses/costs incurred by it in relation to the arbitral proceedings. The arbitral award shall be final 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 and binding award within such period as prescribed under the Arbitration Act. The disputing parties shall use their best efforts to assist the arbitral tribunal to achieve this objective. Further, in the event that despite best efforts by the Parties, the award is not passed within such 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. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India. The seat and the venue of the arbitration shall be Mumbai, India. Further the courts at Mumbai, India shall have exclusive jurisdiction.
23. Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and (a) delivered personally, (b) sent by electronic mail, (c) or sent by speed post/ registered post A.D., postage prepaid, to the address of the Parties specified herein below. All notices and other communications required or permitted under this Letter of Indemnity that are addressed if delivered personally or by overnight courier shall be deemed given upon delivery; if sent by electronic mail, be deemed given when electronically confirmed; and if sent by speed post/ registered post A.D./postage prepaid, be deemed given when received.
24. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus in relation to the Offer including any amendments, addendums or corrigenda issued thereto, to be filed by the Company with SEBI, BSE Limited, National Stock Exchange of India Limited and the Registrar of Companies, Maharashtra at Mumbai as may be applicable.

In case of the BRLMs:

Nuvama Wealth Management Limited
(formerly known as Edelweiss Securities Limited)
801 - 804, Wing A, Building No 3,
Inspire BKC, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051, Maharashtra, India
Tel: +91 7738360151
Email: IBLegal.Compliance@edelweissfin.com
Attention: Bhavana Kapadia

Axis Capital Limited

8th Floor, Axis House
C-2, Wadia International Centre
P.B. Marg, Worli, Mumbai 400 025
Maharashtra, India
Tel: +91 22 4325 3000
E-mail: sonal.katariya@axiscap.in
Attention: Ms. Sonal Katariya

In case of the Registrar:

Link Intime India Private Limited

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

This signature page forms and integral part of the letter of indemnity to the registrar agreement by and between Flair Writing Industries Limited and Link Intime India Private Limited.

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

Authorised Signatory

Name:

Designation:

This signature page forms and integral part of the letter of indemnity to the registrar agreement by and between Flair Writing Industries Limited and Link Intime India Private Limited.

For and on behalf of **Nuvama Wealth Management Limited** (*formerly known as Edelweiss Securities Limited*)

Authorised Signatory

Name:

Designation:

This signature page forms and integral part of the letter of indemnity to the registrar agreement by and between Flair Writing Industries Limited and Link Intime India Private Limited.

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

Authorised Signatory

Name:

Designation: