

**REGISTRAR AGREEMENT**

**AMONGST**

**GALA PRECISION ENGINEERING LIMITED**

**AND**

**THE SELLING SHAREHOLDERS (AS MENTIONED IN APPENDIX A)**

**AND**

**LINK INTIME INDIA PRIVATE LIMITED**





महाराष्ट्र MAHARASHTRA



जिल्हा कोषागार कार्यालय, ठाणे  
 23 JAN 2024  
 मुद्रांक प्रमुख लिपीक / लिपीक  
 23/01/2024

जोडपत्र 2

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दस्तावा प्रकार ..... 1 FEB 2024

दस्त नोंदणी करणार आहे का? होय/नाही No

मिळकतीचे धोडव्यात वर्णन .....

मुद्रांक विकत घेणा-याचे नांव .....

हस्तो असल्यास त्यांचे नाव, पत्ता .....

वली ..... *Shirur*

दुस-या पक्षकाराचे नाव .....

मुद्रांक शुल्क रक्कम ..... 1000

परवानाधारक मुद्रांक विक्रेत्याची वली (सी. शिल्पा एस. नाईक) :

ससेच मुद्रांक विक्रीचे ठिकाण/पत्ता :- नाईक कन्सल्टिंग सेंटर, प्रमाण, ३, आंध्र पत्तेस बिल्डींग, परकाना क्र.: 1201033) भवानी चौक, टेंडी नाका, ठाणे (प.)



*Tushar Gawde*  
*Link in hrme india p.m*

(ज्या खरेदीसाठी जवानी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केलेल्यासून सहा महिन्यात चापले बंधनकारक आहे.)

THIS AGREEMENT ("AGREEMENT") IS ENTERED INTO ON THIS February 14, 2024 BETWEEN:

GALA PRECISION ENGINEERING LIMITED, a company incorporated under the Companies Act, 2013 and having its registered office at A-801, 8<sup>th</sup> Floor, Thane One DIL Complex, Ghodbunder Road, Majiwade, Thane (West) – 400610, 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;

AND







महाराष्ट्र MAHARASHTRA

2023

नोडपत्र - 2  
J26807

84AA 507013



मुद्रांक विक्री नोंदवही अनु. क्रमांक ..... दिनांक .....

पत्राचा प्रकार .....

दस्ता नोंदणी करणार आहे का? होय/नाही

मिळकतीचे खोदक्यात वर्णन .....

मुद्रांक विकत घेणा-याचे नांव .....

हस्त अक्षर्यास त्यांचे नाव, पत्ता .....

सही .....

दस्ता-आमवाकरीचे नाव .....

मुद्रांक शुल्क रक्कम .....

पत्तानुसारक मुद्रांक विक्रीत्याची सही (सौ. शिवाय दस. नाईक) : .....

वैध मुद्रांक विक्रीचे ठिकाण/पत्ता :- नाईक कार्यालय सेंटर, भांगमन, 2, जॉन्स बॉलेस बिल्डींग, (पिरताने क्र. 1201035) भवानी चौक, टेंबी नाका, ठाणे (पं.)

जिल्हा कोषागार कार्यालय, ठाणे  
29 JAN 2024  
मुद्रांक प्रमुख लिगीक / लिपीक  
29/01/2024



1 FEB 2024

Justice Gnanak

India Pvt.

THE PERSONS MENTIONED IN APPENDIX A (the "Selling Shareholders" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include her heirs, executors, administrators, successors and permitted assigns) of the SECOND PART

AND







महाराष्ट्र MAHARASHTRA

2023 जोडपत्र - 2

84AA 507014



मुद्रांक विक्री नोंदवही अनु. क्रमांक ..... दिनांक .....  
दस्तावा प्रकार .....  
दस्त नोंदणी करणार आहे का? होय/ नाही .....  
मिळकतीचे धोडक्यात वर्णन .....  
मुद्रांक विकत घेणा-याचे नाव .....  
हस्तो जप्त/पास त्यांचे नाव, पत्ता .....  
सही .....  
दुरु-या पक्षकाराचे नाव .....  
मुद्रांक शुल्क रक्कम .....  
परवानाधारक मुद्रांक विक्रीत्याची सही (सौ. शिल्पा एस. नाईक) :  
तसेच मुद्रांक विक्रीचे ठिकाण/पत्ता :- नाईक कमर्शियल सेंटर, शोपन, 2, आनंद वॉलेज बिल्डींग,  
(पत्ताना क्र.: 1201033) भकनी चौक, टेंडी नाका, ठाणे (प.)



जिल्हा कोबागार कार्यालय, ठाणे  
29 JAN 2024  
मुद्रांक प्रमुख लिपीक / लिपीक  
29/01/2024

(जय करणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच करणासाठी मुद्रांक खरेदी करणाऱ्यासून सहा महिन्यात वापरणे बंधनकारक आहे.)

LINK INTIME INDIA PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, 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;





entities by any regulatory or statutory or administrative or judicial authority from time to time. The Registrar shall, in the event of any change in its status or constitution, subject to prior written consent of the Company and the Selling Shareholders with respect to such change in its status/constitution, obtain the permission of SEBI and any other regulatory authority, as may be applicable and shall duly inform the Company and the Selling Shareholders and the Book Running Lead Manager of such change in status or constitution.

- w) It shall hand-over to the Company and Selling Shareholders, as applicable, all the records/ data and all related documents which are in its possession in its capacity as the 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.
- x) It has formulated and implemented a comprehensive policy framework approved by its board of directors and is in compliance with the requirements of the SEBI circular bearing reference number SEBI/HO/MIRSD/DoP/CIRP/2018/119 dated August 10, 2018, the SEBI circular no. SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017, and the SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019.
- y) It shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the 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 BRLM are met. The Registrar confirms the COVID-19 pandemic and government lockdowns and other measures taken in response thereto has not resulted in any material adverse effect on the Registrar and other measures taken in response thereto. The Registrar further confirms that it shall endeavor 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 pandemics and in particular in respect of COVID-19.
- z) The Registrar shall provide back-up documents for the transactions to the BRLM within one month of closure of the Offer.
5. The Company, in relation to the Offer, hereby declares that it has complied with and agrees to comply with all statutory and regulatory formalities under the Companies Act, the SEBI ICDR Regulations, and all other Applicable Laws, rules, regulations and guidelines, as required, to enable it to undertake the Offer. The Company also agrees that it will coordinate with the Registrar and that it will not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines issued by SEBI and any other governmental, judicial, quasi-judicial, administrative, and any other statutory/regulatory authority. All obligations of the Parties shall be several and not joint and no Party shall be liable for any default by another Party. If the Registrar receives any instructions under this Agreement which are in violation of any Applicable Laws, and any rules, regulations and guidelines issued by SEBI or any other statutory, regulatory judicial, quasi-judicial governmental and / or administrative authority, the Registrar shall immediately notify the Company, the Selling Shareholders and the Book Running Lead Manager in writing, pursuant to which the Company or the Selling Shareholders, as applicable, shall be free to withdraw, modify or clarify such instructions, if required that is satisfactory to the Company, the Selling Shareholders and the BRLM.
6. This Agreement is being entered into between the Company, the Selling Shareholders and the Registrar for engaging Link Intime India Private Limited as the Registrar to the Offer and does not in any way bind the Company or the Selling Shareholders to appoint Link Intime India Private Limited as the registrar and share transfer agent of the Company or of the Selling Shareholders. The Company and the Selling Shareholders have the absolute right to appoint any other agency as its respective registrar and share transfer agent. In the event of appointment of any other agency as the registrar and share transfer agent of the Company other than Link Intime India Private Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available with the Registrar by virtue of being the Registrar to the Offer in a format compatible to the registrar and share transfer agent appointed by the Company and Selling Shareholders, without any additional charges.
7. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and **Schedule II** hereunder, which is indicative and not exhaustive and generally conforms to the model agreement contemplated under the SEBI ICDR Regulations and the RTA Regulations. The Parties may include further activities agreed upon mutually but all the activities pertaining to the Assignment shall be listed and agreed upon between the Parties. Further the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the Underwriting Agreement, the Cash Escrow and Sponsor Bank Agreement, Share Escrow Agreement, Syndicate Agreement or any other agreements in relation to the Offer to which it is a party, and the Offer Documents. The Registrar hereby consents to the inclusion of its name, its logo and other requisite details (including address, contact and SEBI registration details) as the Registrar to the Offer, required under Applicable Laws, in the Offer Documents and in all other documents as are required for the Offer, in the format of consent letter agreed between the Parties.
8. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:
- a) To enter into a Cash Escrow and Sponsor Bank Agreement with the Company, the Selling Shareholders, Book Running Lead Manager, the Syndicate Members and the Bankers to the Offer (including the





Sponsor Bank(s)) wherein the Registrar shall issue requisite instructions to the Bankers to the Offer in terms of the Cash Escrow and Sponsor Bank Agreement;

- b) To enter into a 'Syndicate Agreement' with the Company, the Selling Shareholders and the members of the Syndicate, in terms of which the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Syndicate Agreement;
- c) To provide the necessary notices and perform such other functions as may be agreed upon in accordance with the Underwriting Agreement;
- d) To enter into a Share Escrow Agreement with the Company, and the Selling Shareholders, in terms of which the Registrar shall, along with executing an indemnity letter pursuant to the Share Escrow Agreement in favour of the Book Running Lead Manager, in relation to the Offer, open a share escrow account ("**Share Escrow Account**") on such terms as may be prescribed, wherein the Selling Shareholders shall transfer their Offered Shares into the Share Escrow Account with the Registrar within the prescribed timelines, and as may be agreed upon by the parties. The Registrar shall operate the Share Escrow Account in accordance with the terms of the Share Escrow Agreement. The Registrar shall ensure the deposit of the Equity Shares proposed to be offered in the Offer for Sale in the Share Escrow Account in accordance with the Share Escrow Agreement;
- e) To enter into any other agreement with the Company, the Selling Shareholders, the Book Running Lead Manager, 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;
- f) Liaising with the Depositories on behalf of the Company and the Selling Shareholders for obtaining the International Securities Identification Number ("**ISIN**") of the Equity Shares, and for finalizing and to be a party to the tripartite agreement to be entered into with the Company and the Depositories;
- g) Facilitating dematerialisation, if required, of the Equity Shares held by its existing shareholders including the Selling Shareholders, if any, prior to the filing of the Red Herring Prospectus;
- h) Facilitating conversion, if required, of the Preference Shares held by its existing shareholders including the Selling Shareholders, if any, to Equity Shares prior to filing of the Red Herring Prospectus;
- i) Providing detailed instructions to the Bankers to the Offer (including the Sponsor Bank(s)), Escrow Collection Banks, SCSB, members of Syndicate, Collection Depository Participants, sub-Syndicate members/agents, Registrar and Share Transfer Agents registered with SEBI ("**RTAs**"), Public Offer Account Bank, as applicable and Registered Brokers who are authorized to collect ASBA Forms from the Bidders and Anchor Investor Application Forms in relation to the Offer (collectively, the "**Designated Intermediaries**") including the format and timeline of receipt of information;
- j) Providing/specifying the format to the Designated Intermediaries, as applicable, in which information in relation to ASBA or the UPI Mechanism is required to be provided to the Registrar;
- k) Finalizing with the Company, the Selling Shareholders and the Book Running Lead Manager and intimating on the amount of processing fees and commission payable to SCSBs in respect of Syndicate ASBA, fees payable to the Sponsor Bank(s) for Bids made by the UPI Bidders and also intimating the brokerage and selling commission payable for the SCSBs, members of the Syndicate, Registered Brokers, RTAs and CDPs for ASBA;
- l) Ensuring that, with respect to the UPI Bidders, the relevant Designated Intermediaries do not undertake physical movement of the ASBA Forms to the SCSBs;
- m) 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](http://www.sebi.gov.in)) on the following path:  

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self-Certified Syndicate Banks eligible as Issuer Banks for UPI
- n) Intimating the Designated Intermediaries before opening of the Offer, the basis of the commission/processing fees payable, the Bid/Offer Opening Date and Bid/Offer Closing Date and time, including details of revision in Price Band, Floor Price, Bid/Offer Period, if any;
- o) Providing inputs for finalizing the Bankers to the Offer (including the Sponsor Bank(s)) and assist in identification of the collecting branches at the collection centres finalized;
- p) Providing detailed instructions to the Escrow Collection Banks (in relation to the Bids by Anchor Investors) and SCSBs, Sponsor Bank(s) and Designated Intermediaries, as applicable, including the format and timeline of receipt of information;
- q) Ensuring that SCSBs applying through ASBA shall apply in the Offer through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds;





- r) Following up with the Sponsor Bank(s) (through the Designated Stock Exchange), Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank(s), Banker to the Offer and SCSB and advising the Syndicate Members to be appointed by the Book Running Lead Manager through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;
- s) The Registrar shall be solely responsible for procuring and collecting the final certificates from the Sponsor Bank(s) and all the SCSBs, including the Syndicate SCSBs, participating in the Offer, within such time as prescribed under Applicable Law;
- t) It shall receive pending applications for unblock submitted with it, not later than 5.00 pm, on the next Working Day following the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, as amended;
- u) 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.;
- v) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the BRLM, and ensuring the effective redressal of such grievances;
- w) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates, duly signed on the 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. The Registrar shall also advise the members of the syndicate to be appointed by the BRLM through the Stock Exchange of the mismatches, if any, that may warrant a correction of the Bid data;
- x) Obtaining from the Depositories, the demographic details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event that the PAN is missing, the Registrar is to check whether the Bidder falls under the Sikkim category or any other exempt category;
- y) To review the sections related to Offer procedure in the Offer Documents and confirm their accuracy;
- z) Receiving and providing inputs to the Company and the Book Running Lead Manager for designing and printing the Bid cum Application Forms and ensuring that the Floor Price or the Price Band is pre-filled in the Bid cum Application Forms made available on the website of the Stock Exchanges and with the Designated Intermediaries;
- aa) To advise the Company and the Selling Shareholders 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;
- bb) Preparing the Confirmation of Allocation Note for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationery;
- cc) Collecting within the timelines provided under the circulars and regulations notified by SEBI and in the manner as specified by the Company, the Selling Shareholders and the Book Running Lead Manager and under Applicable Law:
- i. Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the SCSBs and Sponsor Bank(s), and the other Designated Intermediaries, the Bid cum Application Forms with respect to Anchor Investors from the Book Running Lead Manager, and the data/information with respect to Bid Amount of Anchor Investors from the Escrow Collection Bank within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall make best efforts to collect the aforesaid information and documents within the timelines prescribed under Applicable Laws;
  - ii. the electronic Bid data (including the ASBA Bid data) from the Stock Exchanges;
  - iii. 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;
  - iv. coordination and obtaining certificate of blocked funds, in respect of Bids made by the UPI Bidders by way of the UPI Mechanism, from the Sponsor Bank(s) after the Bid/Offer Closing Date;
  - v. aggregate data in relation to the total number of ASBA Bids uploaded by the Designated Intermediaries and the total number of Equity Shares and the total amount blocked against the uploaded ASBA Bids, from each Designated Intermediary/Sponsor Bank(s)/Stock Exchanges;





- vi. soft and hard copies, as applicable, of bank schedules, reconciled data, provisional certificates and final certificates from all centres of the SCSBs and the Sponsor Bank(s)/Stock Exchanges, as applicable, and with respect to the Anchor Investors, the Anchor Investor Application Forms from the Book Running Lead Manager and the data / information with respect to the Bid Amount of Anchor Investors from the Escrow Collection Banks; 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 Manager;
- vii. PAN, DP ID, UPI ID and Client ID details of valid beneficiary accounts from Depositories; and
- viii. application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries;

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

- dd) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms within the specified regulatory timelines;
- ee) To process all Bids along with the bank schedules received from the Sponsor Bank(s), Escrow Collection Banks, the SCSBs and other Designated Intermediaries, as applicable, in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer;
- ff) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;
- gg) To screen, identify and list Bid cum Application Forms with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Red Herring Prospectus and Prospectus and rejecting such Bid cum Application Forms in consultation with the Company, the Selling Shareholders, and the Book Running Lead Manager. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms.;
- hh) On Bid/Offer Closing Date, collect the Bid file from Stock Exchanges and validate the DP ID, Client ID, UPI ID, and PAN with the Depositories' database and provide a file to the Book Running Lead Manager and the Syndicate Members of the erroneous Bids which will be considered as invalid;
- ii) Deliver the Bid file received from the Stock Exchanges containing the Bid cum Application numbers, 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/reconciliation at their end;
- jj) To reconcile the compiled data collected from the Stock Exchanges with the details of collections/blocked amount received from the Escrow Collection Banks, the Sponsor Bank(s) and the SCSBs and the Book Running Lead Manager and match the same with the Depository database for correctness of DP ID, Client ID, UPI ID and PAN;
- kk) Prepare a physical book on the basis of Bids received from Anchor Investors and deliver the same to the Company, the Selling Shareholders and the BRLM;
- ll) To inform the Designated Intermediaries of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- mm) To reject the Bids in case the DP ID, Client ID, UPI ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Syndicate Members, the Registered Brokers, RTAs, CDPs and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the depository database and which have not been rectified by the relevant Designated Intermediary within the specified date;
- nn) To reject the Bids made by duplicate copies of the same Bid cum Application Form (i.e. two Bids bearing the same unique identification number);
- oo) To forward the exception report to the Stock Exchanges for dissemination to the Syndicate Members no later than one Working Day from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Law;
- pp) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;





- qq) To coordinate with the Escrow Collection Banks (in case of Anchor Bids), SCSBs (in case of ASBA Bids) and Sponsor Bank(s) (through the Stock Exchanges) for submission of provisional and final certificate, after taking into account rectifications, if any and reconciling any data mismatches with the Bankers to the Offer and the Designated Intermediaries, as the case may be, and ensuring the accuracy of such final certificates in accordance with the Applicable Law;
- rr) To immediately inform the Company, the Selling Shareholders and the Book Running Lead Manager in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the Bids submitted by the Bidders which have been withdrawn, prior to the Bid/Offer Closing Date;
- ss) To ensure that the Basis of Allotment is in accordance with SEBI ICDR Regulations, guidelines and notifications and as specified in the Red Herring Prospectus and the Prospectus;
- tt) To complete and follow all processes indicated in the Offer Documents;
- uu) To complete validation of beneficiary account details;
- vv) To ensure that SCSBs applying through the ASBA process shall apply in the Offer through a separate account opened with another SCSB, and reject Bids by SCSB under technical grounds if the former is not complied with;
- ww) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the Book Running Lead Manager and the Company;
- xx) To prepare the complete list of valid applications (after all rejections including rejections on technical grounds), and present the same category-wise to the Company, the Selling Shareholders and the Book Running Lead Manager;
- yy) To keep a proper record of Bid cum Application Forms and monies received from Bidders and paid to the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer as may be agreed between the Company, the Book Running Lead Manager and the Registrar, on a daily basis at the end of the Bidding to the Company, the Selling Shareholders and the Book Running Lead Manager;
- zz) To provide exceptions to enable the Company, the Selling Shareholders and the Book Running Lead Manager to take decision on the Bids;
- aaa) To ensure that the Designated Intermediary's performance is calculated based on the broker/Syndicate Member terminal IDs and the application ranges shared by all the Book Running Lead Manager, and the investor grievance is resolved based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs, and the data is retained for record keeping;
- bbb) To enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable;
- ccc) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the Sponsor Bank(s) and the SCSBs with the electronic bid details in terms of the SEBI circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, the SEBI circular bearing reference no. SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated April 20, 2018, SEBI circular bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and the UPI Circulars on the basis of which the Basis of Allotment will be finalised, and ensure compliance with all applicable regulations and guidelines including the UPI Circulars (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;
- ddd) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Bidders and Retail Individual Bidders. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within one Working Day from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Law;
- eee) To undertake 'technical rejections' based on electronic bidding details and to prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;
- fff) To send the Confirmation Allocation Note to the Anchor Investors and the Allotment Advice to Bidders as applicable who have been Allotted Equity Shares in the Offer;





- ggg) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable SEBI ICDR Regulations;
- hhh) To reconcile on a regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank(s), Escrow Collection Banks and SCSBs; to deliver communication to the Company and the Selling Shareholders and the Book Running Lead Manager at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank(s), Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the Book Running Lead Manager, the Sponsor Bank(s), Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner;
- iii) To provide correct data in time and in no event less than three Working Days from the Bid/ Offer Closing Date, or such earlier time as may be prescribed under Applicable Laws, to enable the Company and the Selling Shareholders to determine and finalize the Basis of Allotment in consultation with the Book Running Lead Manager after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment
- Upon approval of the Basis of Allotment, the RTA will share the debit file with the Sponsor Bank(s) (through stock exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the RII's account. The Sponsor Bank(s), based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from the RII's bank account, whereupon the funds will be transferred from RIIs account to public offer account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank.
- jjj) To coordinate with the Sponsor Bank(s)/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allottees/non-Allottees to the BRLM within the timelines specified in and in the format mentioned in Annexure B of SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 read with SEBI circular no SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, each as amended;
- kkk) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the Allotment Advice in consultation with the Company, the Selling Shareholders and the Book Running Lead Manager, post communication of the Allotment by the Company and prepare funds transfer/unblocking schedule based on approved Allotment and to assist the Company and the Selling Shareholders in giving instructions to the Depositories to carry out corporate action for credit of shares upon allotment/ lock-in for the pre-Offer capital (except Equity Shares offered for sale by the Selling Shareholders), within two Working Days from the Bid/Offer Closing Date and relevant SEBI circulars and to receive confirmation of lock-in within such time as may be prescribed under Applicable Laws, instructions to Sponsor Bank(s), SCSB's/Escrow Collection Bank for unblocking/transferring of funds to Public Offer/Refund Account;
- lll) To prepare funds transfer schedule based on approved Basis of Allotment;
- mmm) To keep accurately, at all times, the electronic records relating to Bids received from all Designated Intermediaries and the Book Running Lead Manager, including:
- Bids from the online system of the Stock Exchanges and ASBAs furnished by SCSBs, the Syndicate, RTAs, CDPs and the Registered Brokers and the Book Running Lead Manager;
  - Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
  - particulars regarding the monies blocked in the ASBA Accounts or through the UPI process of the respective ASBA Bidders;
  - Particulars relating to the requisite money to be transferred to Public Offer Account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
  - Particulars relating to, rejected/withdrawn/unsuccessful Bids.
- nnn) In relation to Bids made in the QIB portion, carry on the following activities:
- providing QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date;
  - match/validate the QIB Bid file details with the demographic details in the depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies; and
  - 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 in consultation with the Registered Brokers / Syndicate Members and the BRLM.

- ooo) To specifically record cases of multiple Bids and keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories and to carry out due procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms as provided in the Offer Documents;
- ppp) To prepare a distribution schedule and analysis form for purposes of the Stock Exchanges or the Company and the Book Running Lead Manager;
- qqq) Prepare the registers and other data, including but not limited to the following:
- i. Top 50/100/200 shareholders (for the Stock Exchanges);
  - ii. Allotment registers;
  - iii. Register of members;
  - iv. Index of members;
  - v. Return of Allotment (for the Registrar of Companies);
  - vi. Cross Reference Register;
  - vii. Postal journal for documents mailed; and
  - viii. Any other register and/ or data as may be requested by the Company, the Selling Shareholders and the BRLM in relation to the Offer.
- rrr) To post communication of the Basis of Allotment by the Company, prepare the list of Allottees entitled to Allotment of Equity Shares and prepare instructions for unblocking and/or transfer of funds from the Sponsor Bank(s), Escrow Accounts and relevant ASBA Accounts to the Public Offer Account and the Refund Account;
- sss) To ensure that Allotment made is correct and timely uploading of the correct file in the depository system is made;
- ttt) To co-ordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects;
- uuu) Preparation of the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, to provide the following details to (i) SCSB for ASBA Bids; and (ii) Escrow Collection Banks/Sponsor Bank(s) with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account (including for eventual credit to the Company and the Selling Shareholders) within the timelines specified under Applicable Laws, including SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 as amended by SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and the SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, the SEBI circular bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and the UPI Circulars.
- i. Number of Equity Shares to be allotted against each valid ASBA or each valid Bid, as the case maybe and the list of successful Bidders;
  - ii. Amount to be transferred from the relevant ASBA Account/ UPI Linked bank account or the Escrow Account to the Public Offer Account (or the refund account if so required), for each valid Bidder and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines as per Applicable Laws;
  - iii. The date by which the funds referred herein above, shall be transferred to the Public Offer Account;
  - iv. Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank(s) to enable them to refund or unblock the relevant bank accounts, as the case may be;





- v. Provide bank wise data of Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to be credited to the Escrow Collection Banks, Sponsor Bank(s), SCSB's and the Refund Banks.
- vvv) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/ UPI linked bank accounts / issue instructions for refund (for all amounts payable to unsuccessful Bidders (other than ASBA Bidders) and also any excess amount paid on Bidding, after adjusting for allocation/ Allotment to Bidders) as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement, SEBI ICDR Regulations, or the circulars (including the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022), regulations issued by the SEBI, the Red Herring Prospectus and the Prospectus;
- www) To provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Banks, Sponsor Bank(s), SCSB's and the Refund Banks;
- xxx) To give instructions to the concerned Depository for credit of Equity Shares in accordance with the Share Escrow Agreement to the successful Bidders, including by transfer from Share Escrow Account, after the approval of Allotment by the Board of Directors and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable legislations, rules and regulations issued by SEBI;
- yyy) To receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm that all formalities are completed;
- zzz) To ensure timely deposit of Offered Shares in the Share Escrow Account and to ensure that the transfer of Offered Shares from the Selling Shareholders to the successful Bidders is undertaken in a timely manner;
- aaaa) To take necessary steps for effective lock-in in accordance with the SEBI ICDR Regulations;
- bbbb) To dispatch letters of Allotment/ Allotment Advice, refund orders and credit of shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholders and the Book Running Lead Manager and assist the Company, the Selling Shareholders and the Book Running Lead Manager in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by the SEBI and the Offer Documents;
- cccc) To issue duplicate refund orders after obtaining suitable indemnity bond/or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same
- dddd) To revalidate refund orders, where permitted;
- eeee) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- ffff) To 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 Manager;
- gggg) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer Book Running Lead Manager, the Company and the Selling Shareholders, to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate and the Bankers to the Offer;
- hhhh) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years or any such period prescribed under Applicable Laws and are informed and made available to the Company and/or the Selling Shareholders at regular intervals or upon request;
- iiii) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholders and the Book Running Lead Manager;





- jjj) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing and trading approvals;
- kkkk) To settle investor complaints and grievances pertaining to Allotment of shares, refund orders, delay in dispatch of Allotment Advices, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from the SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules and regulations issued by SEBI, and provide requisite reports to the Company and the Selling Shareholders and the Book Running Lead Manager during the Offer Period and after closing of the Offer;
- lll) To assist the Company, the Selling Shareholders and the Book Running Lead Manager, as applicable, in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company and the Selling Shareholders with the Designated Stock Exchange;
- mmmm) To ensure that the Equity Shares offered as part of the Offer for Sale are transferred to Share Escrow Account in accordance with the relevant Share Escrow Agreement, and to ensure that the transfer of the Offered Shares from the Selling Shareholders to the successful Bidders is undertaken in a timely manner;
- nnnn) To coordinate with the Refund Banks for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds;
- oooo) In accordance with Applicable Laws, ensuring the timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids, (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected);
- pppp) To initiate corporate action to Allot Equity Shares to the successful Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment of Equity Shares by the Board of Directors of the Company;
- qqqq) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within such timeline as prescribed by SEBI;
- rrrr) To move the funds from the SCSBs, Sponsor Bank(s) and Escrow Collection Banks to the Company's Public Offer Account, for eventual credit to the Company and the Selling Shareholders in accordance with the Offer Documents and Applicable Laws;
- ssss) To consolidate the list of subscriptions received through the Underwriters to the Offer and evaluating their performance. Prepare statement of selling commission payable, if any, and arrange for their dispatch;
- ttt) To provide data to assist the Company and the Book Running Lead Manager in publishing the Basis of Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/Offer Opening/Closing advertisements have appeared earlier;
- uuuu) To provide weekly reports to the Company, the Selling Shareholders and the Book Running Lead Manager on the (i) status of Equity Shares lying in demat Escrow Account; (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to investors and (iii) status of redressal of investor complaints received and pending investor complaints in a format required by the Company, the Selling Shareholders and the Book Running Lead Manager;
- vvvv) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the Book Running Lead Manager and the other Designated Intermediaries based on the terminal from which the Bid has been uploaded;
- wwww) To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and as disclosed in the Offer Documents. The payment to SCSBs shall be made in accordance with the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with Applicable Laws;
- xxxx) The Registrar shall continue to be responsible to collect information from the SCSBs and other Designated Intermediaries as may be requested by the BRLM or the Company, in accordance with the UPI Circulars, including the annexures and certificate, in terms of the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022. 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 BRLMs on the BOA+1, or such other timelines as may be prescribed in terms of the UPI Circulars;





- yyyy) Where the Registrar is required to liaise with third parties for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within the prescribed timelines so that there is no delay in completing the Assignment within the prescribed timelines;
- zzzz) To provide assistance to the Company, the Selling Shareholders and the Book Running Lead Manager in all other work incidental to or connected with processing of electronic Bids, applications for Offer/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;
- aaaa) To provide in a timely manner all accurate information to be provided by it under this Agreement and to communicate to the Company, the Selling Shareholders and the Book Running Lead Manager at the earliest in the event of discrepancy between online system of the Stock Exchanges and SCSB's data;
- bbbb) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/4 /2013 dated January 23, 2013, the SEBI Circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL 2/CIR/P/2018/22 dated February 15, 2018; the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, UPI Circulars; and the SEBI ICDR Regulations;
- cccc) To ensure compliance with UPI Circulars in relation to UPI as a payment mechanism for making applications in public issues, including but not limited to, coordinating with the Sponsor Bank(s) and undertaking all necessary activities in this regard;
- dddd) To prepare and assist BRLM in computing the compensation payable in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021;
- eeee) 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 offer in terms of the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018; and
- ffff) The Registrar acknowledges and shall comply with the SEBI (Foreign Portfolio Investors) Regulations, 2019, 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. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limit within the timelines for issue procedure, as prescribed by SEBI from time to time.
- gggg) To submit the details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Issue Opening Date till the Bid / Issue Closing Date by obtaining the same from Stock Exchanges in the manner set out in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended. The Registrar shall also collect and maintain records of requisite certificate from the SCSBs in accordance with the abovementioned circular and in the format prescribed thereunder.
- hhhh) To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file not later than 6:30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law). The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc.
- iiii) Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the BRLM for onward submission to the SEBI as and when sought.





iiii) To prepare and to share the list (including updated list daily) of SCSBs who do not provide the confirmation as per Annexure IV of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 within the prescribed timeline.

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

- (a) all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs and the Registered Brokers, SEBI Registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the stock exchanges in respect of the Offer, the data/information received from SCSBs including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by Sponsor Bank(s) or SCSBs in the ASBA Account and the final Bid file received from the Stock Exchanges and data received from the Banker(s) to the Offer / Escrow Collection Banks;
- (b) all the electronic records 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 Manager and the Designated Intermediaries;
- (c) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
- (d) particulars relating to all the rejected / withdrawn/ unsuccessful Bids in the electronic file which do not get validated for the DP ID / Client ID / UPI ID and / or PAN with the depository database;
- (e) Basis of Allotment of Equity Shares to the successful Bidders as finalised, along with relevant annexures and details;
- (f) Demographic Details obtained from the concerned Depositories;
- (g) terms and conditions of the Offer of the Equity Shares;
- (h) accounts against valid Bids;
- (i) list of names of successful Bidders and unsuccessful Bidders, including successful and unsuccessful ASBA Bidders;
- (j) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
- (k) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts against valid Bids, and the refunds to be returned / unblocked to the Bidders;
- (l) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the Book Running Lead Manager and the Designated Intermediaries;
- (m) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
- (n) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids;
- (o) reconciliation between the compiled data received from the Stock Exchanges and the details of collections / blocked amount received from the Sponsor Bank(s), SCSBs, Book Running Lead Manager and the Bankers to the Offer and reconciliation between funds deposited with the Banker(s) to the Offer / Escrow Collection Banks or any of their correspondent banks and total of amounts stated in Bid cum Application Form and also match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;
- (p) refund orders dispatched to Anchor Investors in respect of Bid Amounts received from them, in response to the Offer with the terms of the Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act and revalidation and issue of duplicate refund orders;
- (q) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI, direct credit etc.;
- (r) details of demand draft issued, if any;
- (s) records of correspondence in respect of investor complaints, grievances or queries;
- (t) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID and Client ID details;





- (u) 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;
- (v) records of pre-printed Offer stationery, including CAN, revised CAN, Allotment Advice, refund warrants and duplicate refund intimations showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- (w) complaint register containing details of the date of receipt of complaint, particulars of the complainant, nature of complaint, date of disposal and manner in which disposed. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;
- (x) such other records as may be specified by SEBI, the Company, the Selling Shareholders, the SCSBs, the Syndicate Members and / or the Book Running Lead Manager for carrying on the activities as Registrar to the Offer; and
- (y) particulars relating to the requisite money to be transferred to the Company and to the Selling Shareholders's accounts;

Subject to the provisions of any other law, including Regulations 14 and 15 of the RTA Regulations and commercial arrangements with the Company for storage cost for records 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, the Selling Shareholders and the Book Running Lead Manager, or any of their respective assigns with any report that is required by them using the information specified above in a timely manner.

10. The Registrar shall not and shall ensure that its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (as defined below) about the Company, the Selling Shareholders, the Offer or the demographic details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Offer.

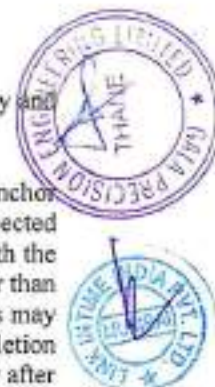
"Confidential Information" shall include, but shall not be limited to, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with the regulatory and statutory provisions.

The provision of this Clause 10 shall survive the date of termination or expiration of the Agreement, whichever is earlier.

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

12. The Registrar shall ensure that:

- a. investors shall be sent the first response within three Working Days after receipt of complaint;
- b. the enquiries and / or complaints from Bidders including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
- c. in accordance with Applicable Laws, ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn) and shall follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank(s) not later than 5:00 p.m. IST on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under applicable law). The Registrar shall also follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable laws);
- d. the Registrar has a proper system to track, address and redress investor complaints;





- e. adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking / refund of 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(s) through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;
  - 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 Manager, the Company and the Selling Shareholders, including updates on the nature and status of all investor grievances;
  - j. the information furnished to the SCSBs, the Syndicate, the Registered Brokers and any other Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
  - k. the Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement; and
  - l. 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, Company and the Selling Shareholders;
  - (d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading;
  - (e) 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; and
  - (f) neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an issue, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
14. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- (a) neither it nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer;
  - (b) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
  - (c) it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;





- (d) it will immediately notify the Book Running Lead Manager, the Company and the Selling Shareholders if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
- (e) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged;
- (f) it shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement;
- (g) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for six years following termination of this Agreement; and
15. 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.
16. The Registrar confirms that neither it nor its affiliates (wherever applicable) have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
17. Immediately on receiving the instructions from the Company and/or the Selling Shareholders and / or the Book Running Lead Manager as the case may be, in accordance with the Cash Escrow and Sponsor Bank(s) Agreement, the Registrar shall issue instructions to all the SCSBs and the Sponsor Bank(s) to unblock the ASBA Accounts and / or dispatch the refund orders, as applicable within the period specified in the Offer Documents. If the Company and / or the Selling Shareholders, as the case may be, are liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs or the Sponsor Bank(s), as the case may be, to unblock bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents on receiving the instruction to do so from the Company and the Selling Shareholders and/or the Book Running Lead Manager or not dispatching the Allotment letters/refund orders to the applicants in time, the Registrar shall be liable to indemnify the Company and the Selling Shareholders for the cost incurred by the Company and / or the Selling Shareholders in paying the interest, compensation, damage, loss, as per the Applicable Laws. If the Company, the Selling Shareholders or the Book Running Lead Manager are made liable to compensation / damages for or for any loss in relation to, including but not limited to, delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time / reasonable time / time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure 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, the Registrar shall be liable to indemnify the Company, the Selling Shareholders or the Book Running Lead Manager for such compensation / damage, loss etc. incurred by the Company, the Selling Shareholders or the Book Running Lead Manager, as the case may be. In this regard, it is clarified that subject to Applicable Law, the Selling Shareholders shall not be liable to pay interest on account of any such delay or default, unless such delay or default has been caused solely by, and is directly attributable to an act or omission of Selling Shareholders and only with respect to their respective proportion of the Equity Shares offered in the Offer for Sale.
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 Manager and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company and the Selling Shareholders) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares, etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Selling Shareholders, as the case may be. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and/or the Selling Shareholders as applicable.
20. The Registrar will handle the Offer related work from its office at C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.
21. The Company shall, on behalf of itself and the Selling Shareholders, make available in advance to the Registrar requisite funds mutually agreed among the Company and the Registrar, for postage, mailing charges for dispatching of allotment letters / allotment / allocation advice, share certificate etc. within two Working Days from the Bid / Offer Closing Date. On Allotment, the Registrar will submit an estimate of the work





done and the funds required for postage. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and the Selling Shareholders and shall share the same with the Company and the Selling Shareholders within five days from the date of receipt of request from the Company or the Selling Shareholders. The registrar agrees to return the excess funds to the Company in case the refunded amount on actuals is less than the estimated amount and the Company agrees that it shall make such onward payment to the Selling Shareholders, as applicable. Any amount provided by the Company in relation to the above, on behalf of the Selling Shareholders, shall be reimbursed to the Company in accordance with the terms of the Offer Agreement.

22. The Registrar will extend 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. The Company and the Selling Shareholders shall also extend all necessary assistance to the Registrar in such matters.
23. The Registrar shall act as a nodal agency for redressing complaints of ASBA and non-ASBA investors, including providing guidance to ASBA Bidders regarding approaching itself or the concerned SCSB or Designated Intermediary.
24. The Registrar shall extend all necessary support to the Company, the Selling Shareholders, the Book Running Lead Manager, the SCSBs, the Registered Brokers and other Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI process.
25. The Offer stationery including CAN, revised CAN (if applicable), certificates, letters of Allotment, allotment / allocation advices and refund orders/intimation envelopes etc. shall be kept ready and handed over to the Registrar by the Company within one Working Day from the date of closure of the Offer. The Company will arrange to obtain prior approval for the Offer stationery from the Stock Exchanges and the Refund Bank.
26. The Registrar will finalize various monitoring and compliance reports such as the final post – Offer monitoring report, the compliance reports to be submitted by the Book Running Lead Manager (as per the UPI Circulars) along with relevant documents / certificates, in consultation with the Book Running Lead Manager, Selling Shareholders and the Company, to be submitted to the SEBI within the stipulated time.
27. 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, UPI ID or Client ID and investor complaints/grievances.
28. 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/ or the Selling Shareholders and the Book Running Lead Manager.
29. The Registrar will also carry-out the following activities:
  1. Liaise with the Company and the Selling Shareholders to ensure that the Equity Shares offered as part of the Offer for Sale are transferred to a Share Escrow Account in accordance with the relevant Share Escrow Agreement, as agreed upon by the Selling Shareholders.
  2. Initiate action to Allot Equity Shares to the Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment by the Board of Directors of the Company.
  3. Give instruction to transfer/unblock the funds from the Escrow Account/SCSBs to the Public Offer Account, for eventual credit to the Company and the Selling Shareholders.
30. The Parties agree that the formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
31. The Parties agree that the fees, expenses and charges payable to the Registrar for handling the Assignment, including postage / other expenses payable post completion of the Offer, shall be paid as per the terms and conditions specified in **Schedule I** and after deducting all taxes, duties and levies as per Applicable Laws. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company (by itself or on behalf of the Selling Shareholders), or directly by the Selling Shareholders, as the case may be, except for any out-of-pocket expenses. The fees, expenses and charges payable to the Registrar shall be shared among the Company and the Selling Shareholders, in the manner specified in the Offer Agreement and in accordance with Applicable Laws. Provided however, that the Registrar shall not have any recourse to the Selling Shareholders for any fees payable to it in accordance with this Agreement.
32. The Registrar shall provide such information and data as required by the Book Running Lead Manager with intimation to the Company and the Selling Shareholders and provide certificates as may be reasonably requested by the Book Running Lead Manager, including at the stage of closure of the Offer, rejection of Bids, etc.





33. The Company may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission / omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement in the event the Company and /or the Selling Shareholders does not take a special contingency policy to cover risks arising out of fraud, forgery errors of commission or omission, 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 reasons of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection or any other serious sustained, political or industrial disturbance or in any event caused by force majeure as may be agreed to between the Parties, then the Party so affected (the "Affected Party") shall upon giving notice to the other Parties be excused from such performance to the extent of such prevention, restriction or interference, provided that it shall use its best endeavours to resume performance of its obligations hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. Upon receipt of notice from the Affected Party, the other Party shall be similarly excused from performance of its respective obligations hereunder during such period as performance of the Affected Party's obligations is suspended. 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 work till termination of this Agreement. The Company and the Selling Shareholders (in respect of themselves) may terminate this Agreement upon receipt of such a notice from the Registrar.
35. The Company and the Selling Shareholders shall jointly or severally be entitled to terminate this Agreement immediately in the event the Registrar's certificate of registration with the SEBI is suspended / cancelled or any other statutory, regulatory, judicial, quasi-judicial governmental and / or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities, or if the Registrar is in any way prohibited or restrained, either by an order or direction of SEBI, any regulatory, statutory, judicial and / or administrative authority or of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
36. In the event the Company and the Selling Shareholders, in consultation with the Book Running Lead Manager, in accordance with the Offer Agreement decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid by the Company only to the extent of services rendered by it until such termination. Further, the Company and the Selling Shareholders may, jointly or severally, terminate this Agreement with or without cause, upon giving seven Working Days' notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid in accordance with the Offer Agreement only to the extent of services rendered by it until such termination; provided however, that the reasons for such termination shall be disclosed to the Registrar by the Company and the Selling Shareholders in writing.
37. If this Agreement is ever terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost, as may be required by the Company, Book Running Lead Manager and/or the Selling Shareholders or their newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.
38. The Registrar shall redress complaints of the Bidders (including ASBA Bidders) within five days of receipt of the complaint during the currency of this Agreement and shall continue to do so during the period it is required to maintain records under the RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company shall extend necessary co-operation to the Registrar for its complying with such regulation and the Selling Shareholders shall extend such co-operation to the extent that of complaints that pertain to their Offered Shares. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company, the Selling Shareholders and the Book Running Lead Manager in a mutually agreeable format. Similar status reports shall also be provided to the Company and the Selling Shareholders, as and when required by the Company and the Selling Shareholders.
39. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under Applicable Laws including the RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and/or the Selling Shareholders in any other business of the Company or of the 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 a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that it will take all measures at its own cost immediately to rectify such defaults or errors or failure to deliver any service contemplated by this Agreement or non-performance of services and redress such deficiencies within a period of two Working Days of receipt of written notice of such breach by the Company and/or the Selling Shareholders and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and hold harmless the Company, the Selling Shareholders, and their respective directors, officers, employees representatives, permitted assigns and successors and their respective agents and advisors, the Book Running Lead Manager, and their affiliates, partners, directors, management, representatives, officers, employees, successors, advisors, agents, permitted assigns and their respective affiliates from and against any or all suits, demands,





proceedings, claims, actions, losses, liability, claims for fees, damages, actions, awards, judgements, cost, professional fees, other charges and expenses (including without limitation interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, professional fees and court costs arising out of such breach or alleged breach), and all other liabilities, arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and the Selling Shareholders shall severally and not jointly be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 2 Working Days of receipt of written notice of such breach by the Company and/or 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 they shall within three Working Days upon being instructed by the Company, the Selling Shareholders and/or the Book Running Lead Manager transfer all the documents in its possession including those related to the Equity Shares, to any other registrar / depository as instructed by the Company, and / or Selling Shareholders and / or the Book Running Lead Manager.

41. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar irrevocably undertakes and agrees that it shall, at its own cost and expense, indemnify and keep indemnified, defend and hold free and harmless the Company, the Selling Shareholders, and their respective directors, officers, employees representatives, permitted assigns and successors and their respective agents and advisors, the Book Running Lead Manager, and their respective affiliates, partners, directors, management, representatives, officers, employees, successors, advisors, agents and their respective affiliates (collectively "Indemnified Parties") at all times from and against all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, costs, charges, awards, interests, judgements, expenses, including 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 Parties by any Bidders or holder of the Equity Shares issued or any other third party as a consequence of any act or omission of or any delay or failure or deficiency or error or breach or omission or gross negligence or wilful default or bad faith or fraud or misconduct or any breach or alleged breach of obligation(s), responsibilities, on the part of the Registrar or any of its officers, employees or agents any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, in performing or fulfilling any of the Assignment, or any of the terms and conditions set out in this Agreement and the Letter of Indemnity and other functions, duties and services hereunder or otherwise under Applicable Laws. The Registrar shall be liable to indemnify and keep indemnified the Indemnified Party for any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in the Registrar Agreement and /or any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial and/or administrative authority. The Registrar shall be liable to indemnify and keep indemnified the Indemnified Party for any fine imposed by the SEBI or any other Governmental Authority and/or if any information provided to the BRLM is untrue, incomplete or incorrect in any respect. Further, the Registrar shall be directly responsible to, and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services, hereunder or otherwise under Applicable Laws, including but not limited to any liability arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and / or the Stock Exchanges or any other statutory judicial, quasi-judicial governmental, administrative and / or regulatory authority or court of law. The Registrar shall be liable to indemnify and keep indemnified the Indemnified Party for any loss, whether direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory or regulatory authority or court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company or the Selling Shareholders 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. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement, or in connection with investigating, preparing or defending any investigative, administrative, judicial, statutory, quasi-judicial governmental or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory judicial, quasi-judicial governmental, administrative and /or regulatory authority or court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Book Running Lead Manager and the Company due to error or omission committed solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of willful misconduct.
42. In this regard, the Registrar undertakes to immediately, on the date of this Agreement, execute and deliver the Letter of Indemnity in the format set out in **Schedule IV** to the BRLM, to indemnify, at all times, the BRLM's Indemnified Parties for any and all losses, liabilities, claims, actions, suits, demands, proceedings, damages, awards, judgements, costs, interests, charges and expenses, including, without any limitation, attorney's fees and court costs which may be made or commenced against the Company and/or the BRLM's by any Bidder or holder of the Equity Shares issued or any other third party as a consequence of any act or omission of or any failure, error or deficiency arising out of a breach or alleged breach of the duties, obligations and responsibilities of the Registrar under this Agreement. The Registrar shall further indemnify and refund all costs incurred by the BRLM's Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in queries relating to such services from the SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, administrative, governmental or regulatory authority or a court of law. Provided however, 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 and the Selling Shareholders is sufficient consideration for the Letter of Indemnity.

43. The Registrar may have to provide certain information regarding the Bidders as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement, subject to provision of prior written notice to the Parties of any request for information received by the Registrar or any information proposed to be shared by the Registrar with the Bidders.
44. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered / speed post, e-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 be deemed to have been delivered upon delivery, and if given by email thereof, provided however that any notice, etc., given by email, shall be confirmed in writing.

All notices to the Parties shall be addressed as under:

**To the Registrar:**

**Link Intime India Private Limited**  
C-101, 1<sup>st</sup> Floor,  
247 Park, Lal Bahadur Shastri Marg,  
Vikhroli (West), Mumbai – 400083,  
Maharashtra, India  
Tel: +91 22 4918 6000  
Email: haresh.hinduja@linkintime.co.in  
Attention: Haresh Hinduja, Head-Primary Market

**To the Company:**

**Gala Precision Engineering Limited**

A-801, 8<sup>th</sup> Floor,  
Thane One DIL Complex,  
Ghodbunder Road, Majiwade,  
Thane (West) – 400610,  
Maharashtra, India  
Tel: +91 120-4116186  
E-mail: pooja.ladha@galagroup.com  
Contact person: Pooja Ladha

**To the Selling Shareholders:**

**Vishanji Harshi Gala**

Address: 1600, Lodha Aristo, Off Eastern Express Highway, Majiwada, Thane 400601  
Email ID: vishanji.gala@galagroup.com

**Kirit Vishanji Gala (HUF)**

Address: 1600, Lodha Aristo, Off Eastern Express Highway, Majiwada, Thane 400601  
Email ID: kirit.gala@galagroup.com

**Nayna Gala**

Address: 2601 White Field, Hiranandani Meadows, Pokhran No. 2 Thane (W) 400601  
Email ID: nayna.gala@gmail.com

**Satish D Kotwani**

Address: C-5/502, Madhav Srishti, Kadhak Pada, Kalyan (W) 421301  
Email ID: satish.kotwani@galagroup.com

**Rupa Sunil Mehta**

Address: 114, Punarvasu, Tarangan Complex, Thane (W) 400606  
Email ID: sunilmspl@gmail.com

**Dhiraj Nanchand Shah**

Address: 701/A, Oasis, Vasant Oscar, LBS Marg, Mulund – West, Mumbai - 400080  
Email ID: urnildshah@yahoo.com





**Hemlata Dhiraj Shah**

Address: 701/A, Oasis, Vasant Oscar, LBS Marg, Mulund – West, Mumbai - 400080  
Email ID: urmildshah@yahoo.com

**Urmil Dhiraj Shah:**

Address: 701/A, Oasis, Vasant Oscar, LBS Marg, Mulund – West, Mumbai - 400080  
Email ID: urmildshah@yahoo.com

45. The Parties agree that non-compliance of any of the covenants contained herein by any Party may be reported to the SEBI within seven days by any other Party and shall also be reported to the Company, the Selling Shareholders and the Book Running Lead Manager immediately.
46. The Registrar shall bring to the notice of the Company and the Selling Shareholders of any communication between the BRLM 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.
47. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 10 Working Days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) any dispute, difference or claim arises between the Parties hereto in connection with this Agreement as regards the validity, and the interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 days after commencement of discussions, then any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the claimant(s), one to be appointed by the respondent(s), 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 47, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The seat, or legal place of arbitration shall take place in Mumbai. Unless the arbitral tribunal directs otherwise, the unsuccessful Party(ies) shall pay all costs in relation to the arbitral proceedings, including legal costs incurred by the successful Party(ies). The arbitral award shall state the reasons on which it is based and shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.
48. 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 this Agreement.
49. Subject to Clause 47 above, courts at Mumbai, shall have sole and exclusive jurisdiction for all the matters arising out of the arbitration proceedings mentioned herein above.
50. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
51. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 24 months from the date of closing of the Offer, provided that Clauses 10, 13, 14, 15, 40, 41, 43, 44, 45, 51, 54, 55 and this Clause 52 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar, whether in physical copies or soft copies shall be handed over to the Company or any party authorised (including any newly appointed registrar to the Offer) by the Company within 15 days from the date of termination of this Agreement or within 15 days from the date of cancellation of registration as a registrar, whichever is earlier.
52. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company, the Selling Shareholders (to the extent any instruction is required to be provided by the Selling Shareholders under this Agreement) and / or the Book Running Lead Manager. For avoidance of any doubt, it is clarified that in the event of any conflict amongst the instructions provided by the Selling Shareholders in relation to its portion of the Offered Shares with the instructions provided by any other Party, the Registrar shall comply with the instructions of the Selling Shareholders holding the relevant Offered Shares.
53. None of the Parties shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party (provided that such consent shall not be unreasonably withheld or delayed).
54. 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.





55. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its 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).
56. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.

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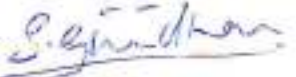




THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

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

Signed for and on behalf of GALA PRECISION ENGINEERING LIMITED

  
\_\_\_\_\_

Authorised Signatory

Name: GIRISHAR SRINIVASAN

Designation: CHIEF FINANCIAL OFFICER

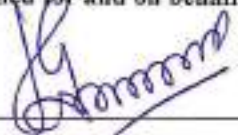




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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories on the day and year first above written.

Signed for and on behalf of LINK INTIME INDIA PRIVATE LIMITED

  
\_\_\_\_\_



Authorised Signatory

Name: *Anandh Kumar*

Designation: *VP*



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

Signed by Vishanji Harshi Gala

S. G. Gala

For and on behalf of  
Vishanji Harshi Gala





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

Signed by Kirit Vishanji Gala (HUF)

S. Guadha

For and on behalf of  
Kirit Vishanji Gala (HUF)





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

Signed by Nayna Gala

S. Girdhar

For and on behalf of  
Nayna Gala



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

Signed by Satish D Kotwani

Satish D Kotwani  
For and on behalf of  
Satish D Kotwani





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

Signed by Rupa Sunil Mehta

S. Ganidhan

For and on behalf of  
Rupa Sunil Mehta



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

Signed by Dhiraj Nanchand Shah

S. G. Nanchand

For and on behalf of  
Dhiraj Nanchand Shah





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

Signed by Hemlata Dhiraj Shah

*Hemlata Dhiraj Shah*  
For and on behalf of  
Hemlata Dhiraj Shah



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

Signed by Urmil Dhiraj Shah

*Urmil Dhiraj Shah*

*Forward on behalf of  
Urmil Dhiraj Shah*





**APPENDIX A**

**A. Selling Shareholders**

1. Vishanji Harshi Gala
2. Kirit Vishanji Gala (HUF)
3. Nayna Gala
4. Satish D Kotwani
5. Rupa Sunil Mehta
6. Dhiraj Nanchand Shah
7. Hemlata Dhiraj Shah
8. Urmil Dhiraj Shah



## SCHEDULE I

### SCHEDULE OF FEES

#### 1.4.2: Processing Charges (Public Issue)

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

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

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

#### 1.4.3: Reimbursement of other expenses

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

#### 1.4.4: Preprinted stationery

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

#### 1.4.5: Payment terms

The following schedule of payment may please be noted:

1. 40% of our fees on closure of the issue, comprising of Registrars fees, and reimbursable expenses (excluding postage and stamp duty). All expenses towards Postage and stamp duty (where the company wishes to avail of our services) would be paid in full in advance, at least a week prior to the date of activity.
2. The balance 60% of our fees and reimbursable expenses in addition to the amount payable towards postage, after deducting the advance paid at the time of appointment, immediately after approval of Basis of Allotment by the Stock Exchange
3. In order to maintain the flow of all the activities, we request that the schedule for advances for expenses may be paid to us promptly.
4. The billing will be undertaken by us in three parts. The first interim bill will be raised immediately after closure of the issue to cover 40% of our fee based on reported figures, excluding advance, if any, received. The second interim bill will be raised immediately on finalization of basis of allotment. The balance amount, if any, due and payable to us, will have to be released within a week of submission of our final bill.
5. All stationery related to the IPO would contain the address and other contact details as given below:

**Link Intime India Private Limited**  
C-101, 1<sup>st</sup> Floor,  
247 Park, Lal Bahadur Shastri Marg,  
Vikhroli (West), Mumbai – 400083,  
Maharashtra, India  
Tel: +91 22 4918 6000  
Email: haresh.hinduja@linkintime.co.in  
Attention: Haresh Hinduja, Head-Primary Market





ESTIMATED IPO COST (From Registrars' viewpoint)							
	Qty	Unit Price		Charges are payable to	Remarks		
No. of Applications			Nos				
-- Allottees			36,000		42		
-- Non-Allottees (estimated)			4,64,000		28,000		
<b>Total</b>			<b>5,00,000</b>				
<b>PARTICULARS</b>							
			<b>Rs. in Lakhs</b>				
<b>Postage of Allotment Advice cum Refund Intimation</b>							
Intimation by Ordinary Post @ Rs. 2.50 per application 5% of Appls	0.05	2.50	0.63	Postal Dept		During	
Mailing charges @ Re 0.25 per article (Labour and Handling)	0.05	0.25	0.06	Postal Dept		During	
Email Charges for Allotment Advice cum Refund Intimation	0.95	0.25	1.19	Registrar	2.21	During	
<b>Charges for all stationery materials required</b>							
Over Printing and Intimation Advise stationery @ Rs 2.50	0.05	2.50	0.63	Registrar		During	Variable
Processing Fee etc.	1	0.00	0.00	Registrar			
Preparation of Basis		0.00	0.00				
Listing related Reports etc.		0.00	0.00				
Insurance Premium (Rs. Nil)		0.00	0.00				
SCSB coordination chgs (Rs. 0 per SCSB) (52 SYNDICATE ASBA)	52	0.00	0.00				
SCSB coordination chgs (Rs. 0 per SCSB) (56 ASBA)	56	0.00	0.00				
Out of Pocket Expenses			0.25	Registrar		During	Fixed
OFS Escrow Demat Account (if applicable)			0.50	DP		During	Fixed
<b>Charges payable thru Registrar</b>			<b>3.25</b>				



Depository Charges payable to NSDL/CDSL							
Initial Payment to depositories (NSDL/CDSL) for activation of Validation Process	2	50,000	1.00	NSDL/CDSL		Pre-IPO	Fixed
Depository charges levied by NSDL for Downloads(Rs 2.50/- per record for NSDL done once)	0.50	2.50	5.25	NSDL/CDSL		Pre-IPO	Variabl e
Depository charges levied by CDSL for Downloads(Rs 2.00/- per record for CDSL, done once)	0.50	2.00	4.00	NSDL/CDSL		Pre-IPO	Variabl e
(For download of data for matching / verification)					20.08		
Depository charges levied by NSDL/CDSL for Uploads	1	10.00	3.60	NSDL/CDSL		Pre-IPO	Variabl e
(For upload of Allotment data, NSDL - Rs 10/- and CDSL- Rs 10/- per record)							
Custody Charges payable @ Rs. 11/- per Record for NSDL from Apr - March 2023	0.5	11.00	1.98	NSDL/CDSL		Pre-IPO	Variabl e
(Custody charges to CDSL are payable on annual basis)							
Processing Fees (NSDL/CDSL)	2	20000.00	0.40			Pre-IPO	Fixed
Additional charges for Online credit of shares to allottees (NSDL (20k + GST)) / CDSL (20k + GST))			0.40			Pre-IPO	Fixed
Charges for Lock-in of Pre-IPO Shares	100	10.00	0.01			Pre-IPO	Fixed
Validation for the foreign portfolio investors from NSDL	1	37500.00	0.38			Pre-IPO	Fixed
Stamp Duty to be paid on FRESH ISSUE of Shares (@ 0.005%) directly through NSDL/CDSL	1	0.00005	0.35		0.35	During	Fixed
Stamp Duty to be paid on OFS Shares (@ 0.015%) directly through NSDL/CDSL	1	0.00015	0.75		0.75	During	Fixed
NSDL and CDSL Charges incl Stamp Duty			18.12				
Practising CS			1.50			Pre-IPO	Fixed
CA for Concurrent Audit			1.50			Pre-IPO	Fixed
Total Expenses			24.37				
GST at 18%			4.19				
TOTAL ESTIMATED EXPENSES (Rs in Lakhs)			28.55				
NOTES:							





1) ( \$ )Out of pocket expenses to be reimbursed through Registrar							
2) These figures are best estimates under the circumstances.							
3) Other than our fees and unit based figures, other figures are indicative							
4) STT on OFS shares offered in the Issue							

Kindly note the above is an estimated cost, the same is subject to change as per the bids received during the IPO.



**SCHEDULE II**

**ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT**

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

S. No.	Activity	Party Responsible
<b>I.</b>	<b>PRE-OFFER WORK</b>	
1.	Finalization of the Bankers to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company, the Selling Shareholders in consultation with the Book Running Lead Manager/Registrar
2.	Design of Bid cum Application form, bank schedule, pre-printed stationery all of whom should be in conformity with Applicable Laws, rules and regulations	Company in consultation with the Book Running Lead Manager/Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries	Registrar in consultation with the Book Running Lead Manager
4.	Arranging dispatch of applications, schedule for listing of applications to collecting and controlling branches of Bankers to the Offer	Company in consultation with the Book Running Lead Manager/Registrar
5.	Placing of orders for and procuring pre-printed stationery.	Company
<b>II.</b>	<b>OFFER WORK</b>	
1.	Expediting dispatch of final certificate from controlling branches of SCSB, Sponsor Bank(s) and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s)	Registrar
2.	Accepting and processing of application at the collection centers designated by the Company including any ASBA Applications at any SCSB, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Bank(s)	Registrar
4.	Processing all Bid cum Application Forms in respect of the Offer.	Registrar
5.	On Bid/Offer Closing Date, collect the bid file from stock exchanges and validate the DP ID, Client ID and PAN with the depository database and provide a file through the Book Running Lead Manager to the concerned Depository Participant of the error bids which will be considered as invalid	Registrar
6.	Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Manager on closure of Offer	Company/Registrar
7.	Preparing Underwriter statement in the event of under subscription after the Offer closes and seeking extension from the Stock Exchanges for processing.	Registrar/ Company/Book Running Lead Manager
8.	Sending the electronic bid file for NIIs and QIBs with certain fields like application number, number of shares, amount or with any other additional fields as maybe required to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange	Registrar
9.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
10.	Transcribing information from documents to magnetic media for computer processing	Registrar
11.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Bank(s), as the case may be.	Registrar
12.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Bankers to the Offer, the Sponsor Bank(s) and SCSBs.	Registrar
13.	Matching the reconciled data with the depository's database for correctness of DP 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 and/or PAN with the depository database.	Registrar
15.	Eliminating invalid Bids and Bids below Offer Price	Registrar
16.	Uploading of beneficiary account details to Depositories	Registrar
	Identify and reject applications with technical faults and multiple applications with reference to regulations/guidelines/procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mismatch between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar, Company and Book Running Lead Manager	Registrar in consultation with the Book Running Lead Manager and Company





S. No.	Activity	Party Responsible
17.	Preparation of inverse number for applicable categories	Registrar
18.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Book Running Lead Manager and Designated Stock Exchange keeping a proper record of application and monies received from the Bidders	Registrar
19.	To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital except shares offered under the Offer for Sale and receive confirmation from the Depositories	Registrar
20.	Finalizing Basis of Allotment and obtaining approval of the Designated Stock Exchange	Company, the Selling Shareholders in consultation with Book Running Lead Manager and Registrar
21.	Preparation of fund transfer schedule based on the approved allotment.	Registrar
22.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
23.	Transfer/ allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company
24.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar
25.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the Controlling Branches of each SCSB and the Sponsor Bank(s), along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account with in the timelines specified by SEBI: (a). Number of shares to be allotted against each valid Bid. (b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid. (c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer Account. (d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs or the Sponsor Bank(s), as the case may be, to unblock the respective bank accounts.	Registrar
26.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
27.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
28.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
29.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance.	Registrar
30.	Scrutiny and processing of Bids received from the Designated Intermediaries.	Registrar
31.	Printing of Allotment Advice, for refunding application money	Registrar
32.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered post	Registrar
33.	Printing of distribution schedule for submission to Stock Exchange	Registrar
34.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses.	Company
35.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
36.	Preparation of register of members and specimen signature cards (if required)	Registrar
37.	Overprinting of Allotment advice, intimation and refund orders	Registrar
38.	Mailing of documents by registered post	Registrar
39.	Binding of application forms, application schedule and computer outputs	Registrar
40.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
41.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company/Registrar
42.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company/ Book Running Lead Manager
43.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
44.	Calculation of the commission payable to Designated Intermediaries	Registrar





S. No.	Activity	Party Responsible
	as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	
45.	To ensure that the Equity Shares are issued and transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar/ Company
46.	Establishing proper grievance redressal mechanism during the period of the Offer and after the closure of the Offer, as per Offer Documents and to ensure settlement of all investor complaints	Registrar/ Company
47.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company in consultation with the Book Running Lead Manager
48.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the Book Running Lead Manager.	Registrar
49.	Providing information for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.	Registrar
50.	Finalizing various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ Book Running Lead Manager.	Registrar
51.	Coordinating with the Stock Exchanges and Company, in consultation with the Book Running Lead Manager, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Offer.	Registrar
52.	Filing confirmation of credit of Equity Shares, lock-in and issuance of instructions to unblock ASBA funds, as applicable with the Stock Exchanges.	Company/ Registrar
53.	Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law).	Registrar
54.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file	Registrar





**SCHEDULE III**

**CERTIFICATE OF REGISTRATION OF THE REGISTRAR**

निर्भर रजिस्ट्रार और शेयर अंतरण अधिकारी	भारतीय प्रतिभूति और विनियम बोर्ड	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
<b>SECURITIES AND EXCHANGE BOARD OF INDIA</b> [निर्भर रजिस्ट्रार और शेयर अंतरण अधिकारी] विनियम, 1993 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (Order No. <span style="float: left;">DO 1377</span> <span style="float: right;">Regulation 12</span> ) <b>संविदाकरण का प्रमाणपत्र</b> <span style="float: right;">REGISTRATION CERTIFICATE</span>		
<p>1. यह, भारतीय प्रतिभूति और विनियम बोर्ड, 1993 के अधिनियम का, निर्देश और विनियमों के अन्तर्गत एक अधिनियम की धारा 12 की धारा (1) के अन्तर्गत या अधिनियम के अन्तर्गत कृत अन्तर्गत में निर्दिष्ट/निर्देश और शेयर अंतरण अधिकारी/अधिकारी के लिए/अधिकारी/अधिकारी के लिए है।</p> <p>1. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to</p> <p style="text-align: center;"><b>LINK INTIME INDIA PVT. LTD.</b> C-13, KANTILAL MADANLAL INDUSTRIAL ESTATE PAJANLAL, S.K. MILES COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 078</p>		
<p>संविदाकरण की धारा के अन्तर्गत कृत अन्तर्गत में निर्दिष्ट/निर्देश और शेयर अंतरण अधिकारी/अधिकारी के लिए, यह एक संविदाकरण का प्रमाणपत्र है।</p> <p>as registrars to an issue and share transfer agent in Category I (Registration number: <b>INR000004058</b>) subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.</p> <p>1. निर्भर रजिस्ट्रार और शेयर अंतरण अधिकारी का संविदाकरण संख्या <b>INR000004058</b></p> <p>2. Registration Class for the registrars to an issue and share transfer agent is <b>Category I</b>. This certificate of registration shall be valid for permanent, unless suspended or terminated by the Board.</p> <p>3. यह एक संविदाकरण का प्रमाणपत्र का प्रमाणपत्र है।</p> <p>3. Unless revoked, the certificate of registration is valid for permanent.</p>		
स्थान: <b>MUMBAI</b>		निर्भर रजिस्ट्रार और शेयर अंतरण अधिकारी के लिए और उनके अन्तर्गत में By order For and on behalf of Securities and Exchange Board of India
दिनांक: <b>JULY 15, 2014</b>		 <b>G. K. GUPTA</b> अधिकृत अधिकारी, अनुमोदित अधिकारी
Note: Delete whichever is not applicable		



**SCHEDULE IV**

**LETTER OF INDEMNITY**

Date: February 14, 2024

To:

**PL Capital Markets Private Limited**  
3<sup>rd</sup> Floor, Sadhana House,  
570 P.B. Marg,  
Worli – 400018,  
Maharashtra, India

(PL Capital Markets Private Limited is referred to as “Book Running Lead Manager” in relation to the Offer)

**Re: Letter of indemnity (“Letter of Indemnity”) to the Book Running Lead Manager by Link Intime India Private Limited (the “Registrar”) pursuant to the Registrar Agreement entered into between Gala Precision Engineering Limited (the “Company”), the Selling Shareholders and Registrar dated February 14, 2024 (the “Registrar Agreement”).**

Dear Sir(s),

1. The Company and the Selling Shareholders in consultation of the Book Running Lead Manager proposes to undertake an initial public offering of its equity shares (“Equity Shares”) comprising of a fresh issue of Equity Shares and an offer for sale by the Selling Shareholders and such offer for sale, the “Offer for Sale” and together with the Fresh Issue, the “Offer”) in accordance with the Companies Act, 2013 along with the relevant rules framed thereunder (“Companies Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), each as amended and other applicable law, at such price as may be determined through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations, by the Company and Selling Shareholders in consultation with the Book Running Lead Manager (the “Offer Price”). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations, in “offshore transactions”, as defined in and in reliance on Regulation S (“Regulation S”) under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), and (ii) outside the United States in “offshore transactions” (as defined in Regulation S) in accordance with Regulation S, and in each case in accordance with the Applicable Law of the jurisdictions where such offers and sales are made.
2. The Company and Selling Shareholders have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in the Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India (“SEBI”), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. The Registrar has been appointed as the Registrar and Share Transfer Agent to the Offer by the Company and the Selling Shareholders, after consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “RTA Regulations”). In this regard, the Registrar has entered into the Registrar Agreement dated February 14, 2024 with the Company and the Selling Shareholders. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“ASBA”) and Unified Payments Interface (“UPI”) and other applicable laws in so far as the same is applicable to its scope of the work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any error, failure, deficiency or default on its part.
3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000004058 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “Assignment” and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other applicable law), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The Board of Directors of the Company by its resolution dated August 17, 2023 has approved the appointment of Link Intime India Private Limited as the Registrar to the Offer.
4. The Registrar confirms that it is fully aware of all the relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations, all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and other applicable laws in relation to the Assignment and the time prescribed within which the Assignment and the allotment and listing of shares should be completed and is fully aware of its obligations and the consequences of any error, failure, deficiency or default on its part.
5. The Registrar acknowledges that the Book Running Lead Manager may be exposed to liabilities or losses if there is error or failure by the Registrar in performing the Assignment and/ or the Registrar fails to comply with any of





its duties, obligations and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Offer.

6. The Registrar undertakes to the Book Running Lead Manager that it shall act with due diligence, care, and skill, in accordance with applicable law and within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity and applicable laws. The Registrar further represents, warrants and undertakes to the Book Running Lead Manager to:
- fully co-operate and comply with any instruction the Book Running Lead Manager may provide in respect of the Offer including any instructions in relation to requirements in accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI letter bearing reference number SEBI/HO/CFD/DIL-2/OW/P/2021/2481/1/M dated March 16, 2021.
  - ensure compliance with applicable laws including and not limited to the provisions of (i) the SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 (x) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 (xi) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 (xii) SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (xiii) SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020; (xiv) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021; (xv) SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021; (xvi) SEBI circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 (xvii) SEBI circular No. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI in this regard; and (xviii) 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.
  - comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
7. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to the Book Running Lead Manager to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, the Book Running Lead Manager and its affiliates, directors, promoters, management, representatives, officers, employees, associates, advisors, successors, permitted assigns, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, (collectively, along with the Book Running Lead Manager, the "**Book Running Lead Manager's Indemnified Parties**") for any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, interests, penalties, charges, other professional fees and expenses, including without limitation, interest costs, penalties, attorney's fees accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs arising out of a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, failure, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity.
8. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity.
9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that that the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (collectively, the "**Indemnifying Parties**"), shall, at its own cost and expense, indemnify, defend and hold the Book Running Lead Manager's Indemnified Party free and harmless at all times from and against any and all suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, interests, penalties, charges and expenses, including without limitation, interest, penalties, attorney's fees accounting fees, losses arising out of, or in connection with (i) any breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking, the Registrar's duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement, or this Letter of Indemnity or with respect to Assignment, by Indemnifying Parties; or (ii) any violation or alleged violation or failure, delay/default in compliance of any provision of law, regulation or order of any court, legal, regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority by the Indemnifying Party; or





(iii) any failure, delay, error, omission, breach, gross negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Registrar Agreement or this Letter of Indemnity by the Indemnifying Party; or (iv) if any information provided by the Indemnifying Party to the Book Running Lead Manager's Indemnified Party is untrue, incomplete or incorrect in any respect; or (v) any fine imposed by the SEBI or any other governmental, judicial, quasi-judicial, statutory, regulatory, administrative authority against the Book Running Lead Manager's Indemnified Party, or as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement, this Letter of Indemnity including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the Book Running Lead Manager including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or (vi) responding to queries relating to such services of the Registrar from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law; or (vii) the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, whether or not such Book Running Lead Manager's Indemnified Party is a party to such suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Book Running Lead Manager's Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which the Book Running Lead Manager's Indemnified Parties is a party, in each case as such expenses are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, administrative, governmental, administrative and/or regulatory authority or a court of law.

10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the Book Running Lead Manager's Indemnified Party may have at common law, equity and/or otherwise which may be made or commenced against or incurred by the Book Running Lead Manager's Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
11. This Letter of Indemnity may be amended or altered only with the prior written approval of the Book Running Lead Manager.
12. The Registrar acknowledges and agrees that the Book Running Lead Manager shall have all the rights specified under the provisions of Registrar Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
13. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable, but in the event of inconsistency or conflict between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
14. The Registrar hereby agrees that failure of the Book Running Lead Manager's Indemnified Party to exercise part of any of its right under this letter in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by the Book Running Lead Manager's Indemnified Party of any of its rights established herein.
15. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.
16. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity, or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity, or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer such dispute, difference of claim for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. [The arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the Arbitration Act. Each of the arbitrators so appointed under this sub-clause shall have at least





five years of relevant experience in the area of securities and/or commercial laws. The disputing parties shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by the arbitrators. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India. In case of any dispute in between the Book Running Lead Manager and Registrar in relation to this Letter of Indemnity, the courts at Mumbai shall have sole and exclusive jurisdiction over any dispute arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996 and for all the matters arising out of the arbitration proceedings mentioned herein above.]

17. All capitalised terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, and the Red Herring Prospectus and Prospectus to be filed by the Company with the registrar of companies and the stock exchanges, as may be applicable.
18. All notices and communications issued under this Letter of Indemnity or the Registrar Agreement shall be in writing and (a) delivered personally, or (b) sent by telex, email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this letter of indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telex, email be deemed given on transmission thereof provided however that any notice, etc., shall be confirmed in writing; and if sent by registered or speed post, on expiration of three working days after the notice etc.

In case of the Book Running Lead Manager:

**PL Capital Markets Private Limited**  
3<sup>rd</sup> Floor, Sadhana House,  
570 P.B. Marg,  
Worli - 400018,  
Maharashtra, India  
E-mail: galaipo@plindia.com  
Attention: Dara Kalyaniwala

In case of the Registrar:

**Link Intime India Private Limited**  
C-101, 1<sup>st</sup> Floor,  
247 Park, Lal Bahadur Shastri Marg,  
Vikhroli (West), Mumbai - 400083,  
Maharashtra, India  
Tel: +91 22 4918 6000  
Email: haresh.hinduja@linkintime.co.in  
Attention: Haresh Hinduja, Head-Primary Market



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGER PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

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

For and on behalf of Link Intime India Private Limited



Authorized Signatory



Name: Jayant Ghose



Designation: UP



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGER PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, THE SELLING SHAREHOLDERS AND THE REGISTRAR.

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

For and on behalf of PL Capital Markets Private Limited



Authorized Signatory

Name: Dara Kalyaniwala

Designation: Executive Director



**SCHEDULE V**

Sl. No.	Name of Selling Shareholders	Number of Equity Shares proposed to be offered in the Offer for Sale	Date of consent letter
1.	Vishanji Harshi Gala	3,85,200	January 31, 2023
2.	Kirit Vishanji Gala (HUF)	53,400	January 31, 2023
3.	Nayna Gala	50,000	January 31, 2023
4.	Satish D Kotwani	40,000	January 31, 2023
5.	Rupa Sunil Mehta	10,000	January 31, 2023
6.	Dhiraj Nanchand Shah	30,000	January 31, 2023
7.	Hemlata Dhiraj Shah	32,000	January 31, 2023
8.	Urmil Dhiraj Shah	15,400	January 31, 2023
	<b>Total</b>	<b>6,16,000</b>	

