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Description of Document : Article 5 General Agreement
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First Party : UNIPARTS INDIA LIMITED
Second Party : Not Applicable
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This stamp paper forms an integral part of the Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 entered into and amongst Uniparts India Limited, Ambadevi Mauritius Holdings Limited, Ashoka Investment Holdings Limited, the parties listed in Schedule IB, Axis Capital Limited, DAM Capital Advisors Limited, JM Financial Limited, Sharekhan Limited, JM Financial Services Limited, Axis Bank Limited, Kotak Mahindra Bank Limited and LinkIntime India Private Limited.

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CASH ESCROW AND SPONSOR BANK AGREEMENT DATED NOVEMBER 22, 2022

BY AND AMONG

UNIPARTS INDIA LIMITED

AND

AMBADEVI MAURITIUS HOLDING LIMITED

AND

ASHOKA INVESTMENT HOLDINGS LIMITED

AND

THE PARTIES LISTED IN SCHEDULE I B

AND

AXIS CAPITAL LIMITED

AND

DAM CAPITAL ADVISORS LIMITED

AND

JM FINANCIAL LIMITED

AND

SHAREKHAN LIMITED

AND

JM FINANCIAL SERVICES LIMITED

AND

AXIS BANK LIMITED

(IN ITS CAPACITY AS BANKER TO THE OFFER, THE ESCROW COLLECTION BANK, THE REFUND BANK, THE PUBLIC OFFER ACCOUNT BANK AND SPONSOR BANK)

AND

**KOTAK MAHINDRA BANK LIMITED
(IN ITS CAPACITY AS SPONSOR BANK 2)**

AND

LINK INTIME INDIA PRIVATE LIMITED



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This **CASH ESCROW AND SPONSOR BANK AGREEMENT** (hereinafter referred to as the “**Agreement**”) is entered into on November 22, 2022 at New Delhi amongst:

- (1) **UNIPARTS INDIA LIMITED**, a public limited company incorporated under the laws of India and having its registered office at Gripwel House, Block 5, C 6 & 7, Vasant Kunj, New Delhi 110 070, India (the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (2) **AMBADEVI MAURITIUS HOLDING LIMITED**, a company incorporated under the laws of Mauritius and having its registered office at c/o SANNE Mauritius, IFS Court, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius (“**Ambadevi**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (3) **ASHOKA INVESTMENT HOLDINGS LIMITED**, a company incorporated under the laws of Mauritius and having its registered office at c/o SANNE Mauritius, IFS Court, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius; (“**Ashoka**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (4) Individual Selling Shareholders and Promoter Group Selling Shareholders named under **Schedule I B**;
- (5) **AXIS CAPITAL LIMITED**, a company incorporated under the laws of India and having its registered office at 8th Floor, Axis House, C 2 Wadia International Centre, P. B. Marg, Worli, Mumbai 400 025, Maharashtra, India (“**Axis**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (6) **DAM CAPITAL ADVISORS LIMITED**, a public limited company incorporated under the laws of India and having its registered office at One BKC, Tower C, 15th Floor, Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India (“**DAM Capital**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (7) **JM FINANCIAL LIMITED**, a public limited company incorporated under the laws of India and having its registered office at 7th Floor, Cnergy, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India (“**JM Financial**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (8) **SHAREKHAN LIMITED**, a company incorporated under the laws of India and having its office at The Ruby, 18th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400 028, Maharashtra, India (hereinafter referred to as “**Sharekhan**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (9) **JM FINANCIAL SERVICES LIMITED**, a company incorporated under the laws of India and whose registered office is situated at Ground Floor, 2, 3 & 4, Kamanwala Chambers, Sir P.M. Road, Fort, Mumbai 400 001, Maharashtra, India (hereinafter referred to as “**JMFSL**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (10) **Axis Bank Limited**, a company incorporated under the laws of India and having its registered office at “Trishul”, Third Floor, Opp Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad 380 006 (hereinafter referred to as “**Banker to the Offer/Escrow Collection Bank/Refund Bank/Public Offer Account Bank/Sponsor Bank**” or “**Sponsor Bank 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns);
- (11) **Kotak Mahindra Bank Limited**, a company incorporated under the laws of India and having its registered office at 27 BKC, 2nd Floor, Plot No. C-27, “G” Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051, Maharashtra, India (hereinafter referred to as “**Sponsor Bank 2**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns); and

- (12) **LINK INTIME INDIA PRIVATE LIMITED**, a company within the meaning of the Companies Act, 1956 and having its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India (the “**Registrar**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns).

In this Agreement (i) Axis, DAM Capital and JM Financial are collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**” and individually as a “**Book Running Lead Manager**” or “**BRLM**”; (ii) Sharekhan and JMFSL are individually referred to as a “**Syndicate Member**”, and collectively as “**Syndicate Members**”; (iii) Ambadevi and Ashoka are individually referred to as an “**Investor Selling Shareholder**” and collectively as “**Investor Selling Shareholders**”; The Karan Soni 2018 CG-NG Nevada Trust, The Meher Soni 2018 CG-NG Nevada Trust and Pamela Soni are individually referred to as a “**Promoter Group Selling Shareholder**” and are collectively referred to as “**Promoter Group Selling Shareholders**”; the other individuals named under Schedule I B are individually be referred to as an “**Individual Selling Shareholder**” and collectively as “**Individual Selling Shareholders**”. The Investor Selling Shareholders, the Promoter Group Selling Shareholders and the Individual Selling Shareholders are individually referred to as a “**Selling Shareholder**” and collectively as “**Selling Shareholders**”; (iv) Axis Bank is referred to as the “**Escrow Collection Bank**” or “**Public Offer Account Bank**” or “**Refund Bank**” or “**Sponsor Bank**”, as the context requires and also referred to as the “**Banker to the Offer**” or “**Sponsor Bank 1**”; (v) Kotak Mahindra Bank Limited is referred to as the “**Sponsor Bank 2**”; each of the sponsor banks are collectively referred to as the “**Sponsor Banks**”; and (vi) the Book Running Lead Managers together with the Syndicate Member are collectively referred to as the “**Syndicate**” or the “**Members of the Syndicate**”, as the context may require.. The Company, the Selling Shareholders, the Syndicate, the Banker to the Offer and the Registrar are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Company and the Selling Shareholders are proposing an initial public offering of equity shares of face value Rs. 10 each of the Company (the “**Equity Shares**” and such offer, the “**Offer**”), through the book building method (“**Book Building**”), as prescribed in Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”), at such price as may be determined or discovered based on Book Building and as agreed to by the Company and the Investor Selling Shareholders in consultation with the BRLMs (the “**Offer Price**”). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer includes an offer outside the United States, in “offshore transactions” in reliance upon Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and the applicable laws of the jurisdictions where such offers and sales are made. The Offer shall comprise an offer for sale of up to 14,481,942 Equity Shares (the “**Offered Shares**”), comprising (i) up to 7,180,642 Equity Shares by Ashoka; and (ii) up to 2,154,192 Equity Shares by Ambadevi; (iii) up to 4,400,000 Equity Shares by the Promoter Group Selling Shareholders and (iv) up to 747,108 Equity Shares by the Individual Selling Shareholders (*as set out in Schedule I B*) (and such offer for sale, the “**Offer for Sale**”). The number of Equity Shares eligible to be Offered by each of the Investor Selling Shareholders, Promoter Group Selling Shareholders and Individual Selling Shareholders are set out in Schedule I B. The Offer may also include allocation of Equity Shares to certain Anchor Investors, on a discretionary basis, by the Company and the Investor Selling Shareholders in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations.
- B. The board of directors of the Company (the “**Board of Directors**”) has, pursuant to a resolution dated March 30, 2022 approved the Offer. Ambadevi and Ashoka have approved the sale of their respective Investor Offered Shares through the Offer for Sale by their board resolutions, each dated April 7, 2022 and October 19, 2022, and consented to such participation in the Offer for Sale pursuant to their letters each dated April 25, 2022 and November 22, 2022. The Individual Selling Shareholders and the Promoter Group Selling Shareholders have consented to the sale of their respective Individual Offered Shares through the Offer for Sale by their letters as set out in Schedule I B.
- C. The Company and the Selling Shareholders have approached the BRLMs to manage the Offer as book running lead managers. Axis, DAM Capital and JM Financial have accepted the engagement in terms of the Fee Letter dated April 25, 2022 (the “**Fee Letter**”), subject to the terms and conditions

set out therein. In furtherance to the Fee Letters, the Company, Selling Shareholders and BRLMs have entered into an offer agreement dated April 25, 2022, pursuant to which certain arrangements have been agreed to in relation to the Offer (the “**Offer Agreement**”).

- D. The agreed fees and expenses payable to the BRLMs for managing the Offer are set out in the Fee Letter.
- E. The Company and the Selling Shareholders have appointed the Registrar to act as the registrar to the Offer in accordance with the terms and conditions detailed in Registrar Agreement (defined below) and in the manner as required under the various rules, regulations and notifications, as applicable and notified by the Securities and Exchange Board of India (“**SEBI**”) as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the “**SEBI Act**”).
- F. The Company has filed a draft red herring prospectus dated April 25, 2022 (“**Draft Red Herring Prospectus**”) with the SEBI, the National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”) (hereinafter, collectively referred to as the “**Stock Exchanges**”) for review and comments in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations of SEBI and the Stock Exchanges, the Company proposes to file the red herring prospectus (“**Red Herring Prospectus**”) and thereafter a prospectus (the “**Prospectus**”) with the Registrar of Companies, Delhi and Haryana at Delhi (the “**RoC**”), SEBI and the Stock Exchanges in accordance with the Companies Act and the SEBI ICDR Regulations.
- G. Further, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 (the “**November 2018 Circular**”), SEBI introduced the use of unified payments interface (“**UPI**”), an instant payment system developed by the National Payments Corporation of India (“**NPCI**”), as a payment mechanism within the ASBA process for applications in public issues by RIBs. The November 2018 Circular provided for implementation of UPI in a phased manner with Phase II requiring RIBs to mandatorily utilise UPI. Subsequently, by way of circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (the “**November 2019 Circular**”) read with the November 2018 Circular and the remaining applicable circulars, SEBI extended the time period for implementation of Phase II till March 31, 2020. Thereafter, by way of the circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 (the “**March 2020 Circular**”) read with the November 2019 Circular and the remaining UPI Circulars and given the prevailing uncertainty due to the COVID-19 pandemic, SEBI extended the time period for implementation of Phase II till further notice (“**SEBI Circulars**”). In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding four Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on the intermediary responsible for the delay in unblocking (the “**Relevant Intermediary**”). In addition to the above, by way of the circular no SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI has put in place measures to have a uniform policy and to further streamline the reconciliation process among intermediaries and to provide a mechanism of compensation to investors (“**March 2021 Circular**”). It is hereby clarified that in case of any failure or delay on the part of such Relevant Intermediary (as determined by the BRLMs, in their sole discretion) in resolving the grievance of an investor, beyond the date of receipt of a complaint in relation to unblocking, such Relevant Intermediary will be liable to pay compensation to the investor in accordance with the March 2021 Circular, as applicable. It is hereby further clarified that Members of Syndicate are not responsible for unblocking of account and shall not be liable in any manner whatsoever for any failure or delay on the part of such Relevant Intermediary (as determined by the BRLMs, in their sole discretion) to discharge its obligation to compensate the investor for the delay in unblocking of amount, as stated above and any delay in unblocking is sole responsibility of SCSBs. Further, by way of its 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, SEBI provided certain intermediaries additional time to implement the changes in the Offer mechanism as envisaged under the March 2021 Circular (“**June 2021 Circular**” and “**April 2022 Circular II**”, respectively).

- H. Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, (“**April 2022 Circular I**”), all individual investors applying in public issues where the application amount is up to ₹ 500,000 are required to use the UPI Mechanism and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) stock broker(s) registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant(s) (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to the issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity). In the event, any one of the Sponsor Banks is unable to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Investors into the UPI for any of the Stock Exchanges for any technical reason, the other Sponsor Bank may facilitate the handling of UPI Mandate requests with the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement) or Red Herring Prospectus, or the Prospectus.
- I. The Company and the Selling Shareholders have, in consultation with the BRLMs, appointed Syndicate Members and shall enter into a syndicate agreement (the “**Syndicate Agreement**”) pursuant to which, the Syndicate shall arrange for the procurement of Bids (other than the Bids by (a) ASBA Bidders (defined below) directly submitting their Bids to the Self Certified Syndicate Banks (“**SCSBs**”), and (b) ASBA Bidders whose Bids shall be collected by Registered Brokers at the Broker Centres, Collecting Registrar and Share Transfer Agents (“**CRTAs**”) at the Designated RTA Locations and Collecting Depository Participants (“**CDPs**”) at the Designated CDP Locations at the Specified Locations (defined below) only and Bids submitted by Anchor Investors at select offices of the BRLMs) and conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law (defined below).
- J. All Bidders other than Anchor Investors are required to submit their Bids in the Offer only through the ASBA process. Anchor Investors are required to Bid in the Offer only through non-ASBA process in the Offer. The UPI Bidders are required to authorize the Sponsor Bank(s) to send UPI Mandate Request to block their Bid Amounts through the UPI Mechanism. The Bid Amounts from Anchor Investors are proposed to be deposited with the Escrow Collection Bank and held and distributed in accordance with the terms of this Agreement.
- K. Having regard to the procurement of Bids and receipt of monies from the Anchor Investors, if any, from the Underwriters pursuant to the terms of the Underwriting Agreement, if any refund of monies to Anchor Investors or Underwriters or Bidders, as the case may be, and the need to conclude the process of Allotment and listing consistent with the requirements of the SEBI ICDR Regulations, the Company, Selling Shareholders, in consultation with the BRLMs, propose to appoint the Escrow Collection Bank/the Public Offer Account Bank/Refund Bank/Sponsor Bank(s), in their respective capacities, on the terms set out in this Agreement, to deal with various matters relating to collection, appropriation and refund of monies in relation to the Offer and certain other matters related thereto including (i) the collection of Bid Amounts from Anchor Investors, (ii) the transfer of funds from the Escrow Account to the Public Offer Account or the Refund Account, as applicable, (iii) the refund of monies to unsuccessful Anchor Investors or of the Surplus Amount (as defined hereafter) through the Refund Account, (iv) the retention of monies in the Public Offer Account received from all successful Bidders (including ASBA Bidders) in accordance with Applicable Law (defined below), (v) the transfer of funds from the Public Offer Account to the account of the Selling Shareholders and the Company, as applicable, (vi) to act as conduit between the Stock Exchanges and the National Payments Corporation of India to facilitate usage of the UPI mechanism by UPI Bidders; and (vii) the refund of monies to all Bidders, in the event that such refunds are to be made after the transfer of monies to the Public Offer Account as described in the Red Herring Prospectus and the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum and in accordance with the Applicable Law (defined below).
- L. Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Offer, including, pursuant to the provisions of any underwriting agreement, if entered into, and certain other matters related thereto, the Company and the Selling Shareholders, in consultation with the BRLMs, have agreed to appoint the Banker to the Offer on the terms set out in this Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED BY AND AMONG THE PARTIES AS FOLLOWS:

1. INTERPRETATION AND DEFINITIONS

1.1 All capitalized terms used in this Agreement, including in the recitals, shall, unless specifically defined herein, have the meanings assigned to them in the Offer Documents (as defined hereafter), as the context requires. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and the Prospectus shall prevail, to the extent of any such inconsistency or discrepancy. The following terms, unless repugnant to the context thereof, shall have the meanings ascribed to such terms below:

1.2 The following terms shall have the meanings ascribed to such terms below:

“**Affiliate**” with respect to any person, means (a) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such person, (b) any other person which is a holding company, subsidiary or joint venture of such person, and/or (c) any other person in which such person has a “significant influence” or which has “significant influence” over such person, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that a shareholder beneficially holding, directly or indirectly through one or more intermediaries, 20% or more interest in the voting power of that person is presumed to have a significant influence over that person; provided that, Ambadevi and Ashoka will not be regarded as Affiliates of the Company and *vice versa*. In addition, for the purposes of this Agreement the “**Promoters**”, members of the “**Promoter Group**” and “**Group Companies**” are deemed to be Affiliates of the Company. For purposes of this definition, (i) the terms “**holding company**” and “**subsidiary**” have the meanings set out in Sections 2(46) and 2(87) of the Companies Act, 2013 and (ii) the terms “**Promoter**”, “**Promoter Group**” and “**Group Companies**” have the meanings set out in the DRHP, RHP and Prospectus and in accordance with the SEBI ICDR Regulations. For the purpose of this Agreement, the Investor Selling Shareholders and its Affiliates shall not be considered Affiliates of the Company and *vice versa*. For avoidance of doubt, it is hereby clarified that the portfolio companies, the limited partners and the non-controlling shareholders of the Investor Selling Shareholders shall not be considered “Affiliates” of the Investor Selling Shareholders for the purpose of this Agreement;

“**Agreement**” means this Cash Escrow and Sponsor Bank Agreement entered into between the Parties;

“**Allotment**” means allotment of the Equity Shares pursuant to the transfer of the Offered Shares by the Selling Shareholders pursuant to the Offer for Sale to the successful Bidders and the words “**Allot**” or “**Allotted**” shall be construed accordingly.

“**Allottee(s)**” means a successful Bidder to whom the Equity Shares are Allotted;

“**Anchor Investor**” means a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 100 million;

“**Anchor Investor Bid/ Offer Period**” means the date one Working Day prior to the Bid/Offer Opening Date, on which Bids by Anchor Investors shall be submitted and allocation to Anchor Investors shall be completed;

“**Anchor Investor Allocation Price**” shall mean the price at which Equity Shares will be allocated to Anchor Investors according to the terms of the Red Herring Prospectus and the Prospectus, which will be decided by the Company and the Investor Selling Shareholders in consultation with the BRLMs;

“**Anchor Investor Application Form**” shall mean the form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

“**Anchor Investor Offer Price**” shall mean the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by the Company and the Investor Selling Shareholders in consultation with the BRLMs;

“**Anchor Investor Portion**” shall mean up to 60% of the QIB Portion which may be allocated by the Company and the Investor Selling Shareholders in consultation with the BRLMs, to Anchor Investors and the basis of such allocation will be on a discretionary basis by the Company and the Investor Selling Shareholders, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price;

“**Applicable Law**” means any applicable law, bye-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement or notice of any regulatory body), listing agreements with the Stock Exchanges (as hereafter defined), compulsory guidance, industry code of practice (voluntary or otherwise), rule of court or directive, delegated or subordinate legislation in any applicable jurisdiction, in or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act (as hereafter defined), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the Foreign Exchange Management Act, 1999 and rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India, the RoC (as hereafter defined), SEBI, the Reserve Bank of India, the Stock Exchanges (as hereafter defined) or by any other Governmental Authority or any court or tribunal (and similar agreements, rules, regulations, orders and directions in force in other countries where the Offer is to be launched or marketed);

“**April 2019 Circular**” means the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019;

“**April 2022 Circular I**” means the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022;

“**April 2022 Circular II**” means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022;

“**Arbitration Act**” means the Arbitration and Conciliation Act, 1996, as amended, from time to time;

“**ASBA**” or “**Application Supported by Blocked Amount**” means the application, whether physical or electronic, used by ASBA Bidders, to make a Bid and authorising an SCSB to block the Bid Amount in the relevant ASBA Account and will include applications made by UPI Bidders using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism;

“**ASBA Account(s)**” means a bank account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form and includes the account of a UPI Bidder which is blocked upon acceptance of a UPI Mandate Request made by the UPI Bidder using the UPI Mechanism;

“**ASBA Bidder**” means all Bidders except Anchor Investors;

“**ASBA Form**” means the application form, whether physical or electronic, used by ASBA Bidders which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

“**Banking Hours**” means the official working hours for the Sponsor Bank(s), Escrow Collection Bank, Public Offer Account Bank and Refund Bank at Mumbai, India;

“**Banker to the Offer**” has the meaning ascribed to such term in the Preamble;

“**Basis of Allotment**” means the basis on which Equity Shares will be Allotted to successful Bidders under the Offer;

“**Beneficiaries**” means in the first instance, (a) the Anchor Investors, Bidding through the respective BRLM to whom their Bid was submitted and whose Bids have been registered and Bid Amounts have

been deposited in the Escrow Account; and (b) the Underwriters or any other person who have deposited amounts, if any, in the Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement; in the second instance, the Selling Shareholders and the Company, where the Bid Amounts for successful Bids are transferred to the Public Offer Account on the Designated Date, in accordance with the provisions of Clause 3, subject to receipt of listing and trading approvals from the Stock Exchange; and in the third instance, in case of refunds in the Offer, if refunds are to be made prior to the transfer of monies into the Public Offer Account, the Anchor Investors or the Underwriters or any other person, as the case may be, and if the refunds are to be made after the transfer of monies to the Public Offer Account on the Designated Date, all Bidders who are eligible to receive refunds in the Offer;

“**Bid**” means an indication to make an offer during the Bid/Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bidding Date by an Anchor Investor, pursuant to the submission of a Bid cum Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Red Herring Prospectus and the Bid cum Application Form. The term ‘Bidding’ shall be construed accordingly;

“**Bid Amount**” means the highest value of optional Bids indicated in the Bid cum Application Form and, in the case of RIBs Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such RIBs and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidder, as the case may be, upon submission of the Bid in the Offer, as applicable. In the case of Retail Individual Investors Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Investors and mentioned in the Bid cum Application Form;

“**Bidder**” means any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form, and unless otherwise stated or implied, includes an ASBA Bidder and an Anchor Investor;

“**Bid/ Offer Closing Date**” means except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper, Hindi also being the regional language of New Delhi, Delhi, where our Registered Office is located), and in case of any revision, the extended Bid/Offer Closing Date shall also be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank, as required under the SEBI ICDR Regulations. The Company and the Investor Selling Shareholders in consultation with the BRLMs, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date, in accordance with the SEBI ICDR Regulations;

“**Bid/ Offer Opening Date**” shall mean except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be notified in all editions of Financial Express (a widely circulated English national daily newspaper) and all editions of Jansatta (a widely circulated Hindi national daily newspaper, Hindi also being the regional language of New Delhi, Delhi, where our Registered Office is located), and in case of any revision, the extended Bid/ Offer Opening Date also be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Banks, as required under the SEBI ICDR Regulations;

“**Board**” or “**Board of Directors**” has the meaning ascribed to such term in Recital B;

“**Broker Centers**” means centres at which the Designated Intermediaries shall accept the Bid cum Application Forms, i.e., Designated SCSB Branches for SCSBs, Specified Locations for Members of the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs;

“**Chartered Accountant Certificate**” means a certificate issued by a reputed accounting firm, or such other accounting firm/chartered accountant appointed by the Company on behalf of the Selling Shareholders, certifying the amount of the Securities Transaction Tax and the withholding tax amount

(if applicable) on the capital gains income earned by the Selling Shareholders under the Income-tax Act, 1961 to be withheld from the sale proceeds of the Offered Shares, issued in the format given in **Schedule VI** of this Agreement;

“**Closing Date**” means the date of Allotment of the Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents;

“**Collecting Depository Participant**” or “**CDP**” means a depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI as per the lists available on the websites of the BSE and the NSE;

“**Companies Act**” shall mean the Companies Act, 2013;

“**Control**” has the meaning set out under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the terms “**Controlling**” and “**Controlled**” shall be construed accordingly;

“**Cut-off Price**” shall mean the Offer Price, which shall be any price within the Price Band. Only Retail Individual Bidders Bidding in the Retail Portion are entitled to Bid at the Cut-off Price. QIBs and Non-Institutional Bidders are not entitled to Bid at the Cut-off Price;

“**Depositories**” shall mean the National Securities Depository Limited and the Central Depository Services (India) Limited;

“**Designated Branches**” shall mean such branches of the SCSBs which shall collect the ASBA Forms, a list of which is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> or at such other website as may be prescribed by SEBI from time to time;

“**Designated CDP Locations**” means such locations of the CDPs where Bidders can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com, respectively,) as updated from time to time;

“**Designated Date**” means the date on which the funds from the Escrow Account are transferred to the Public Offer Account or the Refund Account, as appropriate, and the relevant amounts blocked in the ASBA Accounts are transferred to the Public Offer Account(s) and/or are unblocked, as applicable, in terms of the Red Herring Prospectus and the Prospectus, after finalization of the Basis of Allotment in consultation with the Designated Stock Exchange, following which the Equity Shares will be Allotted in the Offer;

“**Designated Intermediaries**” means, in relation to ASBA Forms submitted by RIIs by authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidder using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-Syndicate/agents, Registered Brokers, CDPs, SCSBs and RTAs. In relation to ASBA Forms submitted by QIBs and Non-Institutional Investors (not using the UPI Mechanism), Designated Intermediaries shall mean Syndicate, sub-Syndicate/ agents, SCSBs, Registered Brokers, the CDPs and RTAs;

“**Designated RTA Locations**” means, such locations of the RTAs where ASBA Bidders can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com, respectively,) as updated from time to time;

“**Dispute**” has the meaning ascribed to it in Clause 12.1 of this Agreement;

“**Disputing Parties**” has the meaning ascribed to it in Clause 12.1 of this Agreement;

“**Draft Red Herring Prospectus**” has the meaning ascribed to such term in Recital F;

“**Drop Dead Date**” means the date which is six (6) Working Days after the Bid/Offer Closing Date or such other extended date but not exceeding 30 days from the Bid/Offer Opening Date as may be agreed in writing among the Company, the Investor Selling Shareholders and the BRLMs;

“**Encumbrances**” means any and all pre-emptive rights, liens, mortgages, pledges, trusts, charges or any other encumbrances (including an option given to any person to acquire the Equity Shares) or transfer restrictions, present or future;

“**Equity Shares**” has the meaning ascribed to such term in Recital A of this Agreement;

“**Escrow Account**” means account(s) established in accordance with Clause 2.5 of this Agreement;

“**Escrow Demat Account**” means the common dematerialised account opened by the Share Escrow Agent with the *Depository Participant* to keep the Offered Shares in escrow in terms of the Share Escrow Agreement;

“**Escrow Collection Bank**” has the meaning ascribed to such term in the preamble to this Agreement;

“**Event of Failure**” shall mean any of the events set out in Clause 3.2.1.1;

“**Fee Letter**” has the meaning ascribed to such term in Recital C of this Agreement;

“**Final Offering Memorandum**” means the offering memorandum consisting of the Prospectus and the international wrap, including all supplements, corrections, amendments and corrigenda thereto;

“**Governmental Authority**” shall include the SEBI, the Stock Exchanges, the Registrar of Companies, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

“**IFSC**” means the Indian Financial System Code;

“**January 21 Circular**” means the circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 issued by the SEBI;

“**June 2019 Circular**” means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 issued by the SEBI;

“**June 2021 Circular**” means the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 issued by SEBI;

“**July 2019 Circular**” means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 issued by the SEBI;

“**March 2020 Circular**” means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020;

“**March 2021 Circular**” means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and any other circular issued by SEBI in relation thereto;

“**Material Adverse Change**” means (i) in relation to the Company, individually or in the aggregate, a material adverse change or any development reasonably likely to result in a prospective material adverse change, as determined by the BRLMs in their sole discretion, whether or not arising in the ordinary course of business, (a) in the reputation, condition (financial, legal or otherwise), assets, liabilities, earnings, profits, cash flows, business, management, operations or prospects of the Company and its Subsidiaries, either individually or taken as a whole (including any material loss or interference with its business from fire, explosions, flood, epidemic, pandemic (man-made or natural), or any significant escalation in the severity of the ongoing COVID-19 pandemic and/or governmental measures imposed in response to COVID-19 pandemic or other calamity, whether or not covered by insurance, or from

court or governmental action, order or decree and any change pursuant to any restructuring), (b) on the ability of the Company to consummate the transactions contemplated by, or fulfil its obligations under, this Agreement or the Fee Letter or the Underwriting Agreement (if executed), including the issuance, sale and allotment / transfer of the Equity Shares contemplated herein or therein, or (c) on the ability of the Company and its Subsidiaries, either individually or taken as a whole, to conduct their businesses or to own or lease their assets or properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the DRHP, RHP or Prospectus (exclusive of amendments, supplements, notices, corrections or corrigenda); and (ii) in relation to any of the Selling Shareholders, individually or in the aggregate, a material adverse change or any development reasonably likely to result in a prospective material adverse change, as determined by the BRLMs in their sole discretion, on the ability of such Selling Shareholder to perform its respective obligations under, or consummate the transactions contemplated by this Agreement, the Fee Letter or the Underwriting Agreement (if executed);

“**National Payments Corporation of India**” or “**NPCI**” has the meaning ascribed to it in the Recital G;

“**NEFT**” means National Electronic Funds Transfer in terms of the regulations and directions issued by the RBI or any regulatory or statutory body;

“**Non-Institutional Investors**” means all Bidders that are not QIBs or Retail Individual Bidders and who have Bid for Equity Shares for an amount of more than ₹ 200,000 (but not including NRIs other than Eligible NRIs);

“**November 2015 Circular**” means the circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by the SEBI;

“**November 2018 Circular**” means the circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 issued by the SEBI;

“**November 2019 Circular**” means the circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/133 dated November 8, 2019 issued by SEBI;

“**Offer**” has the meaning ascribed to such term in Recital A of this Agreement;

“**Offer Agreement**” has the meaning ascribed to such term in Recital C of this Agreement;

“**Offer Documents**” refers to, collectively, the DRHP, RHP, Preliminary Offering Memorandum, Prospectus, Offering Memorandum, Bid cum Application Form, including Abridged Prospectus, and any addenda or corrigenda thereto, respectively;

“**Offer Expenses**” has the meaning ascribed to such term in Clause 3.2.4.2. (a) of this Agreement;

“**Offer Price**” has the meaning ascribed to such term in Recital A of this Agreement;

“**Offered Shares**” has the meaning ascribed to it in Recital A to this Agreement;

“**Pay-in Date**” with respect to Anchor Investors, means the Anchor Investor Bid/ Offer Period and in the event that Anchor Investor Allocation Price is lower than the Anchor Investor Offer Price, not later than two Working Days after the Bid/Offer Closing Date on or prior to which date the difference between the Anchor Investor Allocation Price and the Anchor Investor Offer Price will be payable by the Anchor Investors;

“**Preliminary Offering Memorandum**” means the preliminary offering memorandum with respect to the Offer consisting of the Red Herring Prospectus and the preliminary international wrap to be used for offers and sales to persons outside India, together with all supplements, corrections, amendments and corrigenda thereto;

“**Pricing Date**” means date on which the Company and the Investor Selling Shareholders in consultation with the BRLMs, finalise the Offer Price;

“**PSP**” means Payment Service Provider;

“**Public Offer Account**” means the public offer account to be opened with Public Offer Account Bank to receive money from the Escrow Account and receive the funds blocked by itself in its capacity as an SCSB from the relevant ASBA Accounts, on the Designated Date;

“**Public Offer Account Bank**” has the meaning ascribed to such term in the preamble to this Agreement;

“**Public Offer Account Bank**” has the meaning ascribed to such term in the preamble to this Agreement;

“**Red Herring Prospectus**” has the meaning ascribed to such term in Recital F;

“**Refund Account**” means the account opened with the Refund Bank, from which refunds, if any, of the whole or part of the Bid Amount to Anchor Investors shall be made;

“**Refund Bank**” has the meaning given to such term in the preamble to this Agreement;

“**Registered Broker**” means stock brokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 and the stock exchanges having nationwide terminals, other than the Members of the Syndicate and eligible to procure Bids in terms of Circular No. CIR/CFD/14/2012 dated October 4, 2012, issued by SEBI;

“**Registrar Agreement**” means the agreement dated April 25, 2022, entered into amongst the Company, the Selling Shareholders and the Registrar to the Offer in relation to the responsibilities and obligations of the Registrar to the Offer pertaining to the Offer;

“**Registrar and Share Transfer Agents**” or “**RTA**” means the registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations as per the lists available on the website of BSE and NSE, and the UPI Circulars;

“**Regulation S**” has the meaning ascribed to such term in Recital A to this Agreement;

“**Retail Individual Investors/RIIs/RIBs**” means individual Bidders, who have Bid for the Equity Shares for an amount which is not more than ₹200,000 in any of the bidding options in the Offer (including HUFs applying through their Karta and Eligible NRI Bidders) and does not include NRIs (other than Eligible NRIs);

“**RoC Filing**” means the date on which the Prospectus is filed with the RoC and dated in terms of Section 32(4) of the Companies Act, 2013;

“**RTGS**” means real time gross settlement in terms of the regulations and directions issued by the RBI or any regulatory or statutory body;

“**SCSBs**” or “**Self-Certified Syndicate Banks**” means the banks registered with SEBI, offering services in relation to ASBA (other than through UPI Mechanism), a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, as applicable, or such other website as updated from time to time, and (ii) the banks registered with SEBI, enabled for UPI Mechanism, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40. Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI Mechanism is appearing in the “list of mobile applications for using UPI in public issues” displayed on SEBI website at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43. The said list shall be updated on SEBI website;

“**SEBI**” means the Securities and Exchange Board of India;

“**SEBI Circulars**” has the meaning ascribed to such term in Recital G;

“**SEBI ICDR Regulations**” has the meaning ascribed to such term in Recital A;

“**Securities Transaction Tax**” or “**STT**” has the meaning ascribed to such term in Clause 3.2.4.2. (a) of this Agreement;

“**Specified Locations**” means the Bidding centres where the Syndicate shall accept Bid cum Application Forms from relevant Bidders, a list of which is available on the website of SEBI (www.sebi.gov.in), and updated from time to time;

“**Sponsor Bank(s)**” has the meaning ascribed to such term in the preamble to this Agreement;

“**Sponsor Bank 1**” has the meaning ascribed to such term in the preamble to this Agreement;

“**Sponsor Bank 2**” has the meaning ascribed to such term in the preamble to this Agreement;

“**Surplus Amount**” in respect of a particular Bid by an Anchor Investor, means any amount paid in respect of such Bid that is in excess of the amount arrived at by multiplying the number of Equity Shares allocated in respect of such Bid with the Anchor Investor Offer Price, and shall include Bid Amounts below the Anchor Investor Offer Price, in respect of which no Equity Shares are to be Allotted, and in respect of refunds that are to be made after transfer of monies to the Public Offer Account, the Surplus Amount shall mean all Bid Amounts to be refunded after the transfer of monies to the Public Offer Account. For the sake of clarity, in case of an unsuccessful Bid by an Anchor Investor, the entire amount paid towards the Bid shall be considered to be the Surplus Amount;

“**Syndicate**” or “**Members of the Syndicate**” has the meaning ascribed to such term in the preamble to this Agreement;

“**Syndicate Member**” has the meaning ascribed to such term in the preamble to this Agreement;

“**TPAP**” means Third Party Application Provider;

“**Transaction Agreements**” means this Agreement, the Offer Agreement, the Fee Letters, the Registrar Agreement, the share escrow agreement, the syndicate agreement, the Underwriting Agreement (as defined herein) and any other agreement entered into in writing with respect to the Offer;

“**United States**” or “**U.S.**” means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

“**U.S. Securities Act**” has the meaning ascribed to such term in Recital A to this Agreement;

“**Underwriting Agreement**” means the agreement proposed to be entered into amongst the Company, Selling Shareholders and the Underwriters, on or after the Pricing Date but prior to filing of the Prospectus with the RoC;

“**UPI**” means the unified payments interface which is an instant payment system developed by the National Payments Corporation of India;

“**UPI Bidders**” means collectively, individual investors applying as (i) Retail Individual Bidders, in the Retail Portion, and (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with the Syndicate Member, Registered Brokers, CDPs, and RTAs. Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);

“**UPI Circulars**” means SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number

SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, 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.;

“**UPI ID**” means the ID created on UPI for single-window mobile payment system developed by the NPCI;

“**UPI Mechanism**” means the mechanism that may be used by an RIB to make a Bid in the Offer in accordance with the UPI Circulars;

“**UPI Mandate Request**” means a request (intimating the UPI Bidder by way of a notification on the UPI application, by way of a SMS directing the UPI Bidder to such UPI application) to the UPI Bidder initiated by the Sponsor Bank(s) to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment; and

“**Working Day**” means all days, on which commercial banks in Mumbai are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/Offer Period, Working Day shall mean all days except Saturday, Sunday and public holidays on which commercial banks in Mumbai are open for business and (c) the time period between the Bid/Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, “Working Day” shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circular issued by SEBI.

In this Agreement, unless the context otherwise requires:

- (i) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- (ii) words denoting the singular shall include the plural and *vice versa*;
- (iii) words denoting a person shall include a natural person, firm, corporation, company, partnership, joint venture, trust or other entity having legal capacity;
- (iv) heading and bold typefaces are only for convenience and shall be ignored for the purposes of interpretation;
- (v) references to the word “include” or “including” shall be construed without limitation;
- (vi) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument, as the same may from time to time be amended, varied, supplemented or novated;
- (vii) references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (viii) references to any date or time in this Agreement shall be construed to be references to the date and time in India;
- (ix) references to “knowledge” or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge of such person's directors, officers, partners, or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and careful investigation of the matter;
- (x) any consent, approval, authorization to be obtained from any of the Parties shall be deemed to mean the prior written consent, approval, authorization of the said Party;

- (xi) references to a clause, paragraph or annexure, unless indicated otherwise, shall be construed as a reference to a clause, paragraph or annexure of this Agreement;
 - (xii) references to days is, unless clarified to refer to Working Days (as defined in the Offer Documents) or business days, a reference to calendar days; and
 - (xiii) the annexures and schedules attached hereto form an integral part of this Agreement.
- 1.3 Time is of the essence in the performance of the Parties' respective obligations under this Agreement. If any time period specified in this Agreement is extended by mutual agreement between the Parties, such extended time shall also be of the essence.
- 1.4 The Parties acknowledge and agree that entering into this Agreement or the Fee Letter, as applicable shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLMs or their Affiliates to purchase or place the Offered Shares, or to enter into any Underwriting Agreement with respect to the Offer, or to provide any financing or underwriting to the Company, the Selling Shareholders, or any of their respective Affiliates (as applicable). For avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company, the Selling Shareholders and the BRLMs enter into an Underwriting Agreement, such agreement shall, *inter alia*, include customary representations and warranties, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions), indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the Parties.
- 1.5 The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several, and not joint, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party. Notwithstanding the foregoing, it is clarified that the rights, obligations, representations, warranties, covenants and undertakings of the Company and each of the Selling Shareholders shall be several and not joint. Further, it is clarified that the rights and obligations of the BRLMs under this Agreement are several and not joint. For the avoidance of doubt, none of the BRLMs are responsible for the acts or omissions of any of the other BRLMs. It is clarified that the rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Sponsor Banks under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several, and not joint, and none of the Sponsor Banks shall be responsible or liable, directly or indirectly, for any acts or omissions of the other Sponsor Bank.
2. **ESCROW COLLECTION BANK AND ESCROW ACCOUNT, REFUND BANK AND REFUND ACCOUNT, PUBLIC OFFER ACCOUNT BANK AND PUBLIC OFFER ACCOUNT AND SPONSOR BANK(S)**
- 2.1 At the request of the Company, Selling Shareholders and the BRLMs, Axis Bank Limited hereby agrees to act as Banker to the Offer in its capacity as an escrow collection bank, a public offer account bank, refund bank and sponsor bank, as the case may be, in relation to the Offer and Kotak Mahindra Bank Limited hereby agrees to act as Sponsor Bank 2, in relation to the Offer, in order to enable the completion of the Offer and in accordance with the process described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, this Agreement, the SEBI ICDR Regulations and any other Applicable Law. The Escrow Collection Bank shall be responsible and liable for the operation and maintenance of the Escrow Account, the Public Offer Account Bank shall be responsible and liable for the operation and maintenance of the Public Offer Account, the Refund Bank shall be responsible and liable for the operation and maintenance of the Refund Account and the Sponsor Bank(s) shall be responsible to act as a conduit between the Stock Exchanges and NPCI in order to send the mandate collect request and/or payment instructions of the UPI Bidders into the UPI, in accordance with the process described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, this Agreement, the instructions issued under this Agreement, the SEBI ICDR Regulations and any other Applicable Law. Each of the Sponsor Banks agree that in terms of November 2018 Circular and subsequent UPI Circulars, UPI Bidders may place their Bids in the Offer using the UPI Mechanism. The Banker to the Issue and the Sponsor Bank(s), in the respective capacities, shall also perform all the duties and obligations in accordance with this Agreement,

the Offer Documents, SEBI ICDR Regulations and other Applicable Law. For the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly among the Parties with respect to the subscription, purchase, selling or underwriting of any securities of the Company or providing any financing to the Company.

- 2.2 The Escrow Collection Bank agrees that, in terms of the November 2015 Circular, applications by all ASBA Bidders shall be made only through the ASBA facility on a mandatory basis.
- 2.3 The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank shall provide the Company, the Selling Shareholders, the Registrar to the Offer and the BRLMs confirmation (in the format set out as **Schedule XII**) upon the opening of the Escrow Account, Public Offer Account and the Refund Account, respectively.
- 2.4 In accordance with the March 2021 Circular read with the June 2021 Circular and the April 2022 Circular II, as applicable, the Sponsor Banks shall send detailed statistics of mandate blocks/unblocks, performance of applications and UPI handles, down-time/network latency, if any, across intermediaries and details of any such processes which may have an impact/bearing on the Bidding process to the e-mail address of closed user group (“**CUG**”) entities periodically in intervals not exceeding three hours. In case of exceptional events such as technical issues with UPI handles/PSPs/TPAPS/SCSB’s etc., these technical issues shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Offer process. Further, the Registrar shall provide the Allotment/ revoke files to the Sponsor Banks by 8:00 pm on the day when the Basis of Allotment has to be finalised and subsequently the Sponsor Banks shall execute the online mandate revoke file for non-Allottees/partial Allottees and provide pending applications for unblock, if any to the Registrar not later than 5:00 pm on one Working Day after the Basis of Allotment in accordance with the March 2021 Circular read with the June 2 Circular.
- 2.5 (a) Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish the following ‘no lien’ and ‘non-interest bearing’ accounts with itself for the receipt of: (i) Bid Amounts from resident and non-resident Anchor Investors; and (ii) amount from the Underwriters, if any, or any other person pursuant to their underwriting obligations in terms of the Underwriting Agreement, as and when executed, (the “**Escrow Account**”). The Escrow Account shall be named/designated as follows:
 - In case of resident Anchor Investors: “UNIPARTS INDIA LIMITED-ANCHOR R ACCOUNT”; and
 - In case of non-resident Anchor Investors: “UNIPARTS INDIA LIMITED-ANCHOR NR ACCOUNT”.
- (b) Simultaneously with the execution of this Agreement: (i) each Public Offer Account Bank shall also establish ‘no-lien’ and ‘non-interest bearing’ Public Offer Account with itself, which shall be a current account established by the Company to receive monies from the Escrow Account and the ASBA Account on the Designated Date, as applicable. The Public Offer Account shall be designated as “UNIPARTS INDIA LIMITED-PUBLIC ISSUE ACCOUNT”; and (ii) the Refund Bank shall establish ‘no-lien and non-interest bearing refund account’ with itself, designated as the “UNIPARTS INDIA LIMITED-REFUND ACCOUNT”. The Banker to the Offer shall intimate the BRLMs, Selling Shareholders, Company, and Registrar of the details of the aforesaid accounts immediately, in format as mentioned in Schedule I A.
- 2.6 The operation of the Escrow Account by the Escrow Collection Bank, the Public Offer Account by the Public Offer Account Bank and the Refund Account by the Refund Bank shall be strictly in accordance with the terms of this Agreement, the instructions of the BRLMs and Applicable Law.
- 2.7 The Company and/or the Selling Shareholders, respectively, shall execute all forms or documents and further provide information with respect to itself, as may be reasonably required by the Escrow Collection Bank or the Public Offer Account Bank or the Refund Bank for the establishment of the above Escrow Account, Public Offer Account and Refund Account, respectively.
- 2.8 None of the Escrow Account, Public Offer Account and Refund Account shall have cheque drawing facilities. Deposits into or withdrawals and transfers from such accounts and operation of such accounts

shall be made strictly in accordance with the provisions of Clause 3 of this Agreement and Applicable Law.

- 2.9 The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and each of the Sponsor Banks hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever on the amount lying to the credit of the Escrow Account, Public Offer Account and/or the Refund Account and that such amounts shall be applied, held and transferred in accordance with the provisions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, the Companies Act, the SEBI ICDR Regulations, the FEMA, Applicable Law and the instructions issued in terms thereof by the relevant Party(ies). The Banker to the Issue or the Sponsor Banks shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement.
- 2.10 The monies lying to the credit of the Escrow Account, the Public Offer Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, as the case may be, for the benefit of and in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, as the case may be, shall not have or create any lien on, or encumbrance or other right to, the amounts standing to the credit of the Escrow Account, the Public Offer Account and the Refund Account nor have any right to set off such amount against any other amount claimed by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank against any person, including by reason of non-payment of charges or fees to the Escrow Collection Bank or the Public Offer Account Bank or the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever.
- 2.11 The Banker to the Offer shall be entitled to appoint, provided that prior consent in writing is obtained for such appointment from the BRLMs and the Company prior to the Anchor Investor Bid/ Offer Period, as its agents, such banks as are registered with SEBI under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as it may deem fit and proper to act as the correspondent of the Escrow Collection Bank, Public Offer Account Bank or Refund Bank (the “**Correspondent Banks**”) for the collection of Bid Amounts and/or refund of the Surplus Amounts, as applicable, as well as for carrying out any of its duties and obligations under this Agreement in accordance with the terms of this Agreement provided that the Banker to the Offer shall ensure that each such Correspondent Bank provides written confirmation that it will act entirely in accordance with the terms of this Agreement, and shall provide a copy of such written confirmation to the Company and the BRLMs. However, the BRLMs and the Company shall be required to coordinate and correspond only with the Banker to the Offer and not with the Correspondent Banks and that the Banker to the Offer shall remain fully responsible for all its obligations and the obligations of such Correspondent Banks hereunder. It is further agreed that registration of the Correspondent Banks, if any, with SEBI does not absolve the Banker to the Offer from its obligations as a principal. The Company will be responsible for any fees to be paid to the Correspondent Banks.
- 2.12 The Banker to the Offer hereby agree and confirm that it shall be fully responsible for, and liable for, any failure to comply with its obligations under this Agreement, any breach of the terms and conditions of this Agreement by it, and all its acts and omissions (including that of the Correspondent Banks, if any, as applicable). The Banker to the Offer shall ensure that its Correspondent Bank(s), if any, agrees in writing to comply with all the terms and conditions of this Agreement and a copy of such written confirmation shall be provided to the BRLMs and the Company. Further, each of the Sponsor Banks shall comply with the UPI Circulars in letter and in spirit and any consequent amendments to the UPI Circulars, if any and other Applicable Law. It is further agreed that registration of the Correspondent Banks with SEBI does not absolve the Banker to the Offer from its obligations as a principal.
- 2.13 The Banker to the Offer and Sponsor Bank(s) shall comply and ensure compliance by its Correspondent Bank, if any, with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum and Applicable Law, and all instructions issued in terms of this Agreement by the Company, the BRLMs and/or the Registrar, in connection with its responsibilities as an escrow collection bank, a public issue account bank, a refund bank or a sponsor bank, as the case may be and it hereby agrees and confirms that it shall be fully responsible and liable for any failure to comply with its obligations under this Agreement or any breach of the foregoing, and all acts and omissions under this Agreement, including those of the Correspondent Banks, if any.

2.14 It is acknowledged that the Offer will be undertaken pursuant to the processes and procedure under Phase II of the UPI Circulars. Notwithstanding anything included in this Agreement, in the event that Phase III of the UPI Circulars becomes applicable to the Offer, the Offer will be conducted in accordance with the procedure set out for Phase III in the UPI Circulars.

3. OPERATION OF THE ESCROW ACCOUNT, PUBLIC OFFER ACCOUNT AND REFUND ACCOUNT

3.1 Deposits into the Escrow Account

3.1.1 The Parties acknowledge that all Bidders (other than Anchor Investors) are required to mandatorily submit their Bids through the ASBA process and UPI Bidders shall also participate in the Offer through the UPI Mechanism. The Escrow Collection Bank confirms that it shall not accept any ASBA Bid or process any ASBA Form relating to any ASBA except in its capacity as a SCSB. The Escrow Collection Bank shall strictly follow the instructions of the BRLMs and the Registrar to the Offer in this regard.

3.1.2 The Bid Amounts (in Indian Rupees only) relating to Bids from the Anchor Investors during the Anchor Investor Bid/ Offer Period in the manner set forth in the Red Herring Prospectus, the Preliminary Offering Memorandum and the Syndicate Agreement, shall be deposited with the Escrow Collection Bank at their Designated Branches, and shall be credited upon realization to the appropriate Escrow Account. In addition, in the event the Anchor Investor Offer Price is higher than the Anchor Investor Allocation Price, then, any incremental amounts from the Anchor Investors until the Pay-in Date shall also be deposited into and credited upon realization to the relevant Escrow Account. Further, any amounts payable by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement shall also be deposited into the relevant Escrow Account maintained with the Escrow Collection Bank prior to finalization of the Basis of Allotment or such other time as may be agreed among the parties to the Underwriting Agreement. All amounts lying to the credit of the Escrow Account shall be held for the benefit of the Beneficiaries.

3.1.3 The transfer instructions for payment into Escrow Account shall be drawn in favour of the Escrow Account specified in Clause 2.5.

3.1.4 In the event of any inadvertent error in calculation of any amounts to be transferred to the Escrow Account, Public Offer Account or the Refund Account, as the case may be, the BRLMs (with copy to the Registrar, Company and the Selling Shareholders), the Company (with copy to the BRLMs, Registrar and the Selling Shareholders) or the Registrar (with copy to the BRLMs, Company and the Selling Shareholders) may, pursuant to an intimation to the Escrow Collection Bank, the Public Offer Account Bank, or the Refund Bank, as necessary, provide revised instructions to the Escrow Collection Bank, the Public Offer Account Bank, or the Refund Bank, as applicable, to transfer the specified amounts to the Escrow Account, Public Offer Account or the Refund Account, as the case may be, provided that such revised instructions shall be issued promptly upon any of the BRLMs, Registrar or the Company becoming aware of such error having occurred (or erroneous instruction having been delivered). On the issuance of revised instructions as per this Clause 3.1.4, the erroneous instruction(s) previously issued in this regard to the Escrow Collection Bank, Public Offer Account Bank or Refund Bank, as applicable, shall stand cancelled and superseded by the revised instructions as per this Clause 3.1.4 without any further act, intimation or instruction being required from or by any Parties, and the obligations and responsibilities of the respective Parties in this regard shall be construed with reference to the revised instructions so delivered by the BRLMs and/or the Company or the Registrar in terms of this Clause 3.1.4.

3.1.5 Parties acknowledge that for every Bid entered in the Stock Exchange's bidding platform, the audit trail shall be maintained by NPCI. The liability to compensate the investor in case of failed transactions shall be with the concerned entity in the 'ASBA with UPI as the payment mechanism' process, i.e., the NPCI or the Banker to the Offer, at whose end the lifecycle of the transaction ended. Parties further acknowledge that NPCI shall share the audit trail of all disputed transactions/investor complaints with the Banker to the Offer. The BRLMs shall obtain the audit trail from Banker to the Offer for analysis and fixation of liability.

3.2 Remittance and/or Application of amounts credited to Escrow Account, the Public Offer Account and Refund Account

The remittance and application of amounts credited to the Escrow Account, the Public Offer Account and Refund Account shall be appropriated or refunded, as the case may be, on the occurrence of certain events and in the manner more particularly described herein below.

3.2.1 *Failure of the Offer*

3.2.1.1 The Offer shall be deemed to have failed in the event of occurrence of any one of the following events (“**Event of Failure**”):

- (a) The Bid/ Offer Opening Date not taking place for any reason within twenty one (21) Working Days of the date of the filing of the Red Herring Prospectus with the RoC or such other period as may be mutually agreed between the Parties;
- (b) any event due to which the process of bidding or the acceptance of Bids cannot start or take place for any reason, on the Bid/Offer Opening Date or any other revised date agreed between the Parties;
- (c) in the event the Red Herring Prospectus is not filed with the RoC within ten Working Days of credit of the Offered Shares by the Promoter Group Selling Shareholders or the Investor Selling Shareholders or within six months of credit of the Offered Shares of the Individual Selling Shareholders to the Escrow Demat Account;
- (d) the Offer shall have become illegal or, shall have been enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Offer;
- (e) the RoC Filing not being completed on or prior to the Drop Dead Date for any reason or withdrawn or abandoned for any reason;
- (f) non-receipt of any regulatory approvals, authorisations, consents, clearances and compliances with the conditions specified therein, if any, in a timely manner in accordance with the Applicable Law or at all, including, the final listing and trading approval and any other approval required in relation to the Offer;
- (g) the declaration of the intention of the Company and the Investor Selling Shareholders, in consultation with the BRLMs, to withdraw and/or cancel the Offer at any time including after the Bid/Offer Opening Date and prior to the Closing Date, in accordance with the Offer Agreement and with Applicable Law;
- (h) the Underwriting Agreement (if executed), or the Offer Agreement or the Fee Letters being rescinded or terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Law or, if it’s or their performance has been prevented by SEBI, any court or other judicial, statutory or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account, in accordance with this Agreement;
- (i) the number of Allottees being less than 1,000 (one thousand);
- (j) the requirement for allotment of the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the SCRR, is not fulfilled;
- (k) the Underwriting Agreement not having been executed on or prior to the date of RoC Filing of the Prospectus, unless such date is otherwise extended in writing by Parties; or
- (l) such other event as may be mutually agreed upon amongst the Company, the Selling Shareholders and the BRLMs, in writing.

3.2.2 *Failure of Offer prior to Designated Date*

- 3.2.2.1 The BRLMs shall intimate as soon as possible in writing to the Escrow Collection Bank and/or the Public Offer Account Bank and/or the Refund Bank and/or Sponsor Bank(s), as appropriate, and the Registrar (with a copy to the Company, the Selling Shareholders) of the occurrence of any of the following, in the form prescribed (as set out in **Schedule I** hereto):
- (a) An Event of Failure, following the receipt of the relevant information from the Company or the the Selling Shareholders, as the case may be; or
 - (b) An event specified in Clause 10.2.3.1, if the BRLMs choose to collectively terminate this Agreement.
- 3.2.2.2 The Escrow Collection Bank shall, on receipt of an intimation of an Event of Failure of the Offer from the BRLMs in writing as per this Clause 3.2.2.2, after notice to the Registrar, BRLMs, the Selling Shareholders and the Company forthwith on the same Working Day (for instructions issued during the business hours) and in any case not later than one Working Day from the receipt of written intimation from the BRLMs, transfer any amounts standing to the credit of the Escrow Account to the Refund Account held with the Refund Bank, for the purpose of refunding such amounts to the Anchor Investors as directed by the BRLMs. Immediately upon the transfer of amounts to the Refund Account, the Refund Bank shall appropriately confirm the same to the Registrar, the BRLMs, the Company and the Selling Shareholders.
- 3.2.2.3 On receipt of intimation from the BRLMs of the Event of Failure of the Offer in writing as per this Clause 3.2.2.3, the Registrar shall forthwith, after issuing notice to the BRLMs, the Company and the Selling Shareholders, within one (1) Working Day from such receipt, following the reconciliation of accounts with the Escrow Collection Bank or Public Offer Account Bank, as applicable, (which shall be completed within one (1) Working Day after the receipt of intimation of failure of the Offer) provide to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, each of the Sponsor Banks, the SCSBs, the BRLMs, the Company and the Selling Shareholders, a list of Beneficiaries and the amounts to be refunded by the Refund Bank to such Beneficiaries (in the form specified in **Schedule II**, hereto) and a list of ASBA Bidders for unblocking the ASBA Accounts (in the manner set out in the Offer Documents and in accordance with the UPI Circulars) including accounts blocked through the UPI Mechanism, as applicable. The Registrar shall prepare and deliver to the Company an estimate of the stationery that will be required for printing the refund intimations. The Company shall, within one Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto, prepare and deliver the requisite stationery for printing of refund intimations to the Registrar's office, who in turn shall immediately dispatch such intimations to the respective Bidders and in any event no later than the time period specified in this regard in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum. The Registrar agrees to be bound by any such instructions from the BRLMs and agrees to render all requisite cooperation and assistance in this regard. The Refund Bank confirms that it has the required technology and processes to ensure that refunds made pursuant to an Event of Failure of the Offer as per this Clause 3.2.2.3, shall be credited only to: (i) the bank account from which the Bid Amount was remitted to the Escrow Collection Bank by Anchor Investors as per the instruction received from the Registrar, (ii) the respective bank accounts of the Bidders, in case the amounts collected from the respective Bidders has already been transferred to the Refund Account from the Public Offer Account, in case of an occurrence of an Event of Failure; (iii) the bank account of the Underwriters or any other person in respect of any amounts deposited by the Underwriters or any other person in the relevant Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement; and (iv) unblocked in the same ASBA Account including account blocked through the UPI mechanism in case of ASBA Bidders, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Applicable Law;
- 3.2.2.4 The Escrow Collection Bank and the Registrar to the Offer shall, upon receipt of the list of Beneficiaries and the amounts to be refunded to such Beneficiaries in accordance with Clause 3.2.2.3 of this Agreement, after notice to the Company and the Selling Shareholders, forthwith but not later than one (1) Working Day, ensure the transfer of any amounts standing to the credit of the Cash Escrow Accounts to the Refund Account as directed by the BRLMs and the Registrar (with a copy to the Refund Bank, the Company and the Selling Shareholders) (in the form specified in **Schedule XIII**). The Refund Bank shall provide the details of the UTR/control

numbers of such transfers to the Registrar on the same day. In case of Anchor Investors to whom refunds are to be made through electronic transfer of funds, the Refund Bank shall, within one Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto in accordance with Clause 3.2.2.3, after notice to the BRLMs, the Company and the Selling Shareholders, ensure the transfer of the requisite amount to the account of the Beneficiaries as directed by the Registrar. Such Anchor Investors will be sent a letter through electronic mail on the date of the remittance and through registered post by the Registrar informing them about the mode of credit of refund within one (1) Working Day after the remittance date. In the event of any returns/rejects from NEFT/RTGS/NECS/direct credit, the Refund Bank shall inform the BRLMs forthwith and arrange for such refunds to be made through issue and immediate delivery of demand drafts if requested by the Bidder and/or the BRLMs. The Refund Bank shall act in accordance with the instructions of the BRLMs for issuances of these instruments. Physical refunds (if any) shall also be the responsibility of the Refund Bank. The entire process of refunds shall be completed within four (4) Working Days from the Bid/Offer Closing Date in terms of the March 2021 Circular or such other time as prescribed in accordance with Applicable Law. Such Beneficiaries will be sent a letter by the Registrar, through ordinary post informing them about the mode of credit of refund within four (4) Working Days after the Bid/Offer Closing Date by the Registrar or within such other time as may be prescribed under Applicable Law, by the Registrar. The Surplus Amount shall be transferred to the Refund Account at the instructions of the BRLMs and the Registrar to the Offer in accordance with the procedure specified in the Red Herring Prospectus, this Agreement, the March 2021 Circular and the June 2021 Circular, as applicable. Immediately upon the transfer of the amounts to the Refund Account, the Refund Bank shall appropriately confirm the same to the Registrar to the Offer, the BRLMs, the Company and the Selling Shareholders;

3.2.2.5 The Banker to the Offer and the Sponsor Banks shall discharge its duties and be discharged of all its legal obligations under this Agreement only if it has acted in a *bona fide* manner and in good faith and in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI ICDR Regulations, applicable SEBI Regulations and any other Applicable Laws.

3.2.2.6 The Registrar, the Escrow Collection Bank, Public Offer Account Bank, each of the Sponsor Banks and the Refund Bank agree to be bound by any instructions in writing from the BRLMs and also agree to render all requisite cooperation and assistance in this regard.

3.2.3 ***Failure of the Offer after the transfer of funds to the Public Offer Account***

3.2.3.1 After the funds are transferred from the Escrow Account and the ASBA Accounts to the Public Offer Account, in the event that the listing of the Equity Shares does not occur in the manner described in the Offer Documents, SEBI ICDR Regulations or any other Applicable Law, the BRLMs shall, intimate the Public Offer Account Bank, the Refund Bank and the Registrar in writing, in the form specified in **Schedule XIII**, hereto (with a copy to the Company and the Selling Shareholders). The Public Offer Account Bank shall, after a notice to the BRLMs (with a copy to the Company and the Selling Shareholders), not later than one Working Day from the date of receipt of the aforementioned notice from the BRLMs, transfer the amount held in the Public Offer Account to the Refund Account. Thereafter, the Refund Bank shall on the same Working Day, ensure the refund of amounts held in the Refund Account to the Bidders in accordance with the Applicable Law (including the March 2021 Circular and the June 2021 Circular as applicable) and Clause 3.2.5 as per the modes specified in the Red Herring Prospectus and the Prospectus. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying the Refund Account shall be held for the benefit of the Bidders eligible to receive refunds in the Offer without any right or lien thereon.

3.2.4 ***Completion of the Offer***

3.2.4.1 In the event of the completion of the Offer:

- (a) The Escrow Collection Bank, Public Offer Account Bank, Refund Bank and each of the Sponsor Banks shall refer to the Red Herring Prospectus for the Anchor Investor Bid/ Offer Period, the Bid/Offer Opening Date and Bid/Offer Closing Date.

- (b) The Registrar and BRLMs shall, on or prior to the Designated Date, in writing, in the form provided in **Schedule III**, provide the Banker to the Offer (with a copy to the Company and the Selling Shareholders) the Designated Date, and provide the Escrow Collection Bank with the written details of the Bid Amounts relating to the Anchor Investors and amounts, if any, paid by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement to be transferred to Public Offer Account and the details of the Surplus Amount, if any, that are to be transferred to the Refund Account from Escrow Account. The amounts to be transferred to Public Offer Account by the Escrow Collection Bank represent Bids from Anchor Investors that have received confirmed allocation in respect of the Equity Shares in the Offer and amounts, if any, paid by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement. The Registrar shall also, on or prior to the Designated Date provide the SCSBs and the Sponsor Banks (with a copy to the BRLMs, the Company and the Selling Shareholders) with the written details of the Bid Amounts that have to be transferred to the Public Offer Account as well as Surplus Amounts that are required to be unblocked. The Sponsor Banks shall be responsible for sharing the details of Bid Amounts that have to be transferred to the Public Offer Account with the UPI Bidders' banks. On the Designated Date, the Escrow Collection Bank, the SCSBs (including the UPI Bidders' bank on raising of debit/ collect request by the Sponsor Banks), on receipt of such details from the BRLMs and the Registrar or the Sponsor Banks (in case of UPI Bidders Bidding using the UPI mechanism), within Banking Hours, transfer the amounts lying to the credit of the Escrow Account or blocked in the ASBA Accounts in relation to the successful Bids, to the Public Offer Account. The Sponsor Banks, based on the mandate approved by the respective UPI Bidders at the time of blocking of their respective funds, will raise the debit/ collect request from the UPI Bidders' bank account, whereupon the funds will be transferred from the UPI Bidders' account to the Public Offer Account and the remaining funds, if any, will be unblocked without any manual intervention by the UPI Bidder in accordance with the March 2021 Circular read with the June 2021 Circular and the April 2022 Circular II, as applicable. The Surplus Amount shall be transferred to the Refund Account at the written instructions of the Registrar and the BRLMs (with notice to the Company and the Selling Shareholders) in accordance with the procedure specified in the Red Herring Prospectus, Prospectus and this Agreement. The Refund Bank shall ensure the transfer of the Surplus Amounts to the account of the Beneficiaries upon receipt of written instructions in accordance with Applicable Law (including the March 2021 Circular, the June 2021 Circular as applicable) and, immediately upon such transfer, the Refund Bank shall intimate the BRLMs and the Company of such transfer. In the event such transfers are unable to be completed on the same Working Day, such instructions issued by the Registrar and BRLMs (as the case maybe) to the Escrow Collection Bank, and by the Registrar to the SCSBs or the Sponsor Banks (who in turn shall give instructions to SCSBs, that are UPI Bidders' banks for debit/collect requests in case of applications by UPI mechanism), as applicable, shall be valid for the next Working Day. Immediately upon the transfer of the amounts to Public Offer Account, the Escrow Collection Bank shall appropriately confirm the same to the Registrar and BRLMs (with a copy to the Company and the Selling Shareholders). The amounts to be transferred from the ASBA Account to the Public Offer Account by the SCSBs and Sponsor Banks represent Bids from ASBA Bidders and UPI Bidders, respectively that have received confirmed allocation in respect of the Equity Shares in the Offer.
- (c) Thereupon, in relation to amounts lying to the credit of the Public Offer Account, the Bidders or Underwriters (or any other person pursuant to any underwriting obligation), as the case may be, shall have no beneficial interest therein save as provided in this Agreement or under Applicable Law. For the avoidance of doubt, it is clarified that the Bidders or Underwriters or any other person, as the case may be, shall continue to be Beneficiaries in relation to the Surplus Amount, if any, and subject to Clause 3.2.4.2 and upon receipt of the final listing and trading approvals, the Selling Shareholders, except to the extent of Offer Expenses payable out of the Offer proceeds in accordance with the provisions of this Agreement, the Fee Letters, the Syndicate Agreement, the Underwriting Agreement and Offer Agreement, shall be the Beneficiary in respect of

the balance amount. Further, it is hereby clarified that, the Public Offer Account Bank shall transfer all the proceeds due to the Selling Shareholders from the Public Offer Account to the Selling Shareholders' bank accounts only on receipt of final listing and trading approvals from the Stock Exchanges and such proceeds shall be net of the Offer related expenses payable out of the Offer proceeds in accordance with the provisions of this Agreement, the Fee Letters, the Syndicate Agreement, the Underwriting Agreement and Offer Agreement. The transfer from the Public Offer Account shall be subject to the Public Offer Account Bank receiving written instructions from the BRLMs, in accordance with Clause 3.2.4.2.

- (d) Notwithstanding anything stated in this Agreement, the Company hereby agrees that it shall take all necessary actions, as may be required in accordance with the Offer Agreement, to ensure that the fees, commission, brokerage, incentives and expenses shall be paid to the BRLMs, Syndicate Members and to the legal counsels immediately upon receipt of the final listing and trading approvals from the Stock Exchanges in accordance with the provisions of this Agreement, the Fee Letters, Offer Agreement, Syndicate Agreement and Underwriting Agreement.
- (e) The Registrar shall, after the Bid/Offer Closing Date, but no later than one (1) Working Day from the Bid/Offer Closing Date, in the prescribed form (specified in **Schedule IV** hereto), intimate the BRLMs (with a copy to the Company and the Selling Shareholders), the aggregate amount of commission payable to the Designated Intermediaries as calculated by the Registrar. For the avoidance of doubt, the quantum of commission payable to the Registered Brokers, CDPs and RTAs shall be determined in terms of the Syndicate Agreement and on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment and the payment of commission to the Registered Brokers will be made through the Stock Exchanges. The Parties acknowledge that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer, as calculated by the Registrar and approved by the Company, the Selling Shareholders and the BRLMs, shall be transferred to the Stock Exchanges by the Company at the request of the Stock Exchanges, prior to the receipt of final listing and trading approvals in accordance with Applicable Law. All such payments shall be made in accordance with the appointment or engagement letter or memoranda of understanding or agreements with such entities. All the Offer Expenses shall be retained in Public Offer Account from the total proceeds of the Offer and before transferring the final amounts into the Selling Shareholders' account as per Clause 3.2.4.2 (g), it shall be suitably adjusted in relation to the Offer Expenses apportioned to the Selling Shareholders, based sold by the Selling Shareholders.
- (f) (i) Notwithstanding anything stated in this Agreement, the Company and each of the Selling Shareholders, severally and not jointly, hereby acknowledge and agree that other than listing fees, which will be paid by the Company, the costs, fees and expenses directly related to the Offer shall be borne by the Selling Shareholders in proportion to the Equity Shares offered and sold by them in the Offer and as mutually agreed and in accordance with Applicable Law.

(ii) Notwithstanding any provision under Clause 3.2.4.1.(f)(i), each of the Selling Shareholders, severally and not jointly acknowledge and agree that all outstanding payments, expenses and taxes (other than listing fees, which shall be borne by the Company only) can be deducted from the proceeds of the Offer for Sale in proportion to the Equity Shares offered and sold by them in the Offer and as mutually agreed, in accordance with the Offer Agreement and Applicable Law. The manner of payment shall be in accordance with the provisions of this Agreement, the Fee Letters, the Syndicate Agreement, the Underwriting Agreement and Offer Agreement.
- (g) The BRLMs are hereby severally authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Account to the Public Offer Account and the Refund Account, as applicable.

3.2.4.2 Notwithstanding anything stated in this Agreement, in respect of the amounts lying to the credit of the Public Offer Account, the following specific provisions shall be applicable:

(a) (i) Other than listing fees, which will be paid by the Company, the costs, fees and expenses directly related to the Offer shall be borne by each of the Selling Shareholders in proportion to the Equity Shares offered and sold by them in the Offer and as mutually agreed and in accordance with the Offer Agreement and the Applicable Law. All expenses (other than listing fees) relating to the Offer shall be paid by the Company on behalf of the Selling Shareholders in the first instance until the date of Allotment in the Offer, subject to the understanding in Clause 3.2.4.2.(a)(ii). Upon the successful completion of the Offer, or in the event the Offer is withdrawn or unsuccessful, each Selling Shareholder shall reimburse the Company for any expenses which were mutually agreed in accordance with Applicable Law, incurred by the Company on behalf of such Selling Shareholder. However, each Selling Shareholder shall have an option to pay its respective expenses directly, and to the extent of such payment, such Selling Shareholder shall not be required to reimburse the Company.

(ii) Notwithstanding any provision under Clause 3.2.4.2.(a)(i), each of the Selling Shareholders, severally and not jointly, acknowledge and agree that all such outstanding payments, expenses and taxes (other than listing fees, which shall be borne by the Company only) can be deducted from the proceeds of the Offer for Sale in proportion to the Equity Shares offered and sold by them in the Offer and as mutually agreed, in accordance with Applicable Law. The Public Offer Account Bank agrees to retain not less than such amounts as may have been estimated towards all costs, charges, fees and expenses associated with and incurred with respect to the Offer and as will be disclosed in the Prospectus including, without limitation: (i) offer advertising, printing, road show expenses, accommodation and travel expenses, (ii) stamp, transfer, issuance, documentary, registration, costs for execution and enforcement of this Agreement, and other Offer related agreements, (iii) Registrar's fees, fees to be paid to the BRLMs, fees and expenses of legal counsels to the Company and the BRLMs, fees and expenses of the auditors, fees to be paid to Sponsor Banks, SCSBs (processing fees and selling commission), brokerage and commission for Syndicate, Collecting DPs and Collecting RTAs, and payments to consultants, and advisors and (iv) Securities Transaction Tax in respect of the Offer for Sale, for onward depositing by the BRLMs of Securities Transaction Tax arising out of the Offer for Sale to the Indian revenue authorities, pursuant to the Chapter VII of the Finance Act (No. 2), 2004, as amended ("**Securities Transaction Tax**" or "**STT**"), at such rate as may be prescribed therein and provided in the Chartered Accountant Certificate (expenses set out in (i) to (iv) being collectively referred to as the "**Offer Expenses**"), the amount required to be deducted and withheld at source on account of any tax other than STT including capital gains tax (if any) on the capital gains income earned by the Selling Shareholders on the Offered Shares under the Income-tax Act, 1961 that is or may become applicable in respect of the sale of the Offered Shares by the non-resident Selling Shareholders pursuant to the Offer for Sale in accordance with the Income-tax Act, 1961, as confirmed by the Chartered Accountant Certificate ("**Withholding Amount**"), in the Public Offer Account until such time as the BRLMs instruct Public Offer Account Bank, in the form specified in **Schedule VII**, as applicable, with a copy to the Company and the Selling Shareholders. The Parties acknowledge and agree that the collection and deposit of any taxes by the BRLMs with the Indian revenue authorities, as necessary, is only a procedural requirement. It is hereby agreed that while the Company will continue to facilitate the procurement of a Chartered Accountant Certificate and the Selling Shareholders shall provide such reasonable support and cooperation in this regard in relation to itself and its Offered Shares and further shall provide all necessary information and documents as may be reasonably required or requested by the BRLMs for the payment of the STT and Withholding Amount, as applicable. Upon confirmation on the Withholding Amount, if applicable, from the Offer for Sale proceeds, as per the Chartered Accountant Certificate, the Company will provide the Members of the Syndicate and the Selling Shareholders, with an original or authenticated copy of the tax receipt evidencing payment of Withholding Amount to the revenue authorities, once received and as soon as

practicable. All such payments shall be made by the Company on behalf of the Selling Shareholders (in accordance with the appointment or engagement letter or memoranda of understanding or agreements with such entities) and solely upon the successful completion of the Offer, each of the Selling Shareholders, severally and not jointly agrees that it shall reimburse the Company and such amount shall be retained in Public Offer Account and debited to the Company, for any expenses incurred by the Company on behalf of the Selling Shareholders. It is further clarified that all payments shall be made first by the Company and consequently each of the Selling Shareholders shall, severally and not jointly reimburse the Company for the Offer related expenses upon the successful completion of the Offer. All the Offer Expenses shall be retained in Public Offer Account from the total proceeds and before transferring the final amounts into the Selling Shareholders' account as per Clause 3.2.4.2 (g), it should be suitably adjusted on a *pro rata* basis in relation to the Offer Expenses apportioned to each of the Company and Selling Shareholders.

- (b) After receipt of the final listing and trading approvals from the Stock Exchanges, the BRLMs shall jointly, by one or more instructions to Public Offer Account Bank (with a copy to the Company and the Selling Shareholders) in the form specified in **Schedule V**, intimate Public Offer Account Bank of the details of Offer Expenses to be paid to various intermediaries, and the BRLMs shall, by one or more instructions to Public Offer Account Bank (with a copy to the Company and the Selling Shareholders) in the form specified in **Schedule VII**, intimate Public Offer Account Bank the amount of Securities Transaction Tax (as specified in a Chartered Accountant Certificate) and Withholding Amount (as specified in a Chartered Accountant Certificate), and Public Offer Account Bank shall, on the same day and no later than one (1) Working Day from the date of such instruction, remit such funds to the relevant accounts. The Selling Shareholders shall provide all necessary information and documents as may be reasonably required or requested by the BRLMs for the payment of the Securities Transaction Tax.
- (c) In accordance with this Agreement, the Company shall procure a Chartered Accountant Certificate on behalf of the Selling Shareholders, in form prescribed in **Schedule VI (including Annexure I thereto)** confirming the amount of Securities Transaction Tax payable by the Selling Shareholders and details of Withholding Amount, if applicable, in connection with the Offer for Sale and provide such certificate to the BRLMs and the Selling Shareholders immediately upon Allotment. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the BRLMs liable for the (a) computation of the Securities Transaction Tax and Withholding Amount, payable in relation to the Offer for Sale in accordance with Applicable Law (if applicable); or (b) payment of the Securities Transaction Tax and Withholding Amount payable in relation to the Offer for Sale in accordance with Applicable Law (if applicable). The obligation of the BRLMs in respect of the Securities Transaction Tax will be limited to deposit of such Securities Transaction Tax to Indian revenue authorities pursuant to and in accordance with Applicable Law. The BRLMs, shall be informed by the Company (on behalf of the Selling Shareholders) of the Withholding Amount applicable, that has been deposited with the Central Government from the account held with the bank of the Selling Shareholders (such amount as determined based on an opinion issued by an independent chartered accountant in India and provided in the Chartered Accountant Certificate). To the extent that any such amounts are deducted or withheld hereunder, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Selling Shareholders. Upon confirmation on the Withholding Amount applicable from the Offer proceeds, if applicable, based on the Chartered Accountant Certificate, the Company will provide the BRLMs and Selling Shareholders, with an original or authenticated copy of the tax receipt evidencing payment of the Withholding Amount to the revenue authorities, once received and as soon as practicable. Accordingly, the Company and each of the Selling Shareholders, severally and not jointly, agree and undertakes that in the event of any future proceeding or litigation by the Indian revenue authorities or arbitration proceeding and/or investigation by any regulatory or supervisory authority against any of the BRLMs relating to payment of Securities Transaction Tax, and Withholding Amount applicable in relation to the Offered Shares, the respective Selling Shareholders will be entitled to take control of such proceedings and litigations and investigations and in such an event, such Selling Shareholders shall intimate the BRLMs in writing of its intention to take control within two working days of becoming aware of any such proceeding or

litigation or investigations and any submissions made by such Selling Shareholders in relation to such proceeding or litigation or investigation should be with prior written intimation to the BRLMs. In the event such Selling Shareholders elect not to take control of such proceeding or litigation and the BRLMs takes control, they shall furnish all necessary reports, documents, papers or information as may be reasonably required or requested by the BRLMs to provide independent submissions for themselves, or their respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any documented costs and expenses that may be incurred by the BRLMs in this regard. However, in such an event where the BRLMs take control of any such proceeding or litigation or investigation, any submissions by the BRLMs in relation to such proceeding or litigation or investigation should be with prior written consent of the respective Selling Shareholders.

- (d) Such STT shall be deducted based on the Chartered Accountant Certificate provided to the BRLMs and the BRLMs shall have no liability towards determination of the quantum of STT to be paid. Each of the Selling Shareholders, severally and not jointly hereby agree that the BRLMs shall not be liable in any manner whatsoever to the Selling Shareholders for any failure or delay in the payment of the whole or any part of any amount due as STT in relation to the Offered Shares and shall be subject to Clause 9 of this Agreement, unless such delay or failure is directly attributable to the gross negligence or wilful default on part of the BRLMs.
- (e) Until such time that instructions in the form specified in **Schedule V** and **Schedule VII** are received from the BRLMs (in accordance with Clause 3.2.4.2(b)), Public Offer Account Bank shall retain the amount of Offer Expenses mentioned in Clause 3.2.4.2(a) above in Public Offer Account and shall not act on any instruction, including that of the Company and/or the Selling Shareholders. The instructions in the form specified in **Schedule V** and **Schedule VII** shall be irrevocable and binding on Public Offer Account Bank irrespective of any contrary claim or instructions from any Party.
- (f) At least two Working Days prior to the date of Bid/Offer Opening Date: (a) each of the Selling Shareholders, severally and not jointly shall inform the Company and the BRLMs of the details of the Selling Shareholders' bank account; and (b) the Company shall inform the BRLMs (with a copy to the Selling Shareholders) of the details of its bank account, to which the expense incurred by the Company on behalf of the Selling Shareholders, as applicable, will be transferred in accordance with Clause 3.2.4.2.
- (g) The Company and each of the Selling Shareholders, severally and not jointly hereby agree, acknowledge and accept that the BRLMs or the Syndicate will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to applicable stamp, transfer, issuance, documentary, registration, or other taxes or duties, Withholding Amount, STT or any similar obligations in relation to proceeds realized from the Offer for Sale, except the limited obligation as mentioned in Clause 5 of this Agreement.
- (h) The BRLMs shall, subject to payment of the Offer Expenses, as specified in Clause 3.2.4.2 (a), (b) and (d) above, provide Public Offer Account Bank (with a copy to the Company and the Selling Shareholders), in the form prescribed in **Schedule VIII** instructions stating the amount to be transferred from the Public Offer Account to the bank account of the Selling Shareholders, as indicated by the Selling Shareholders to the BRLMs, in form prescribed under **Schedule VIII A**, and Public Offer Account Bank shall, based on the instructions received from the BRLMs, remit such amounts within one Working Day from the receipt of such instructions, subject to receipt of all requisite remittance documents by Public Offer Account Bank. Any amount left in the Public Offer Account after the above payment and payment of the Offer Expenses shall, as separately certified by a certificate from a chartered accountant appointed by the Company in India, and upon receipt of instruction from the BRLMs in the form prescribed in **Schedule VIII**, be transferred to the Selling Shareholders. The BRLMs shall not provide any documentation or confirmation or execute any document in relation to the remittance, save and except the fund transfer instructions being provided by them to the Public Offer Account Bank. The BRLMs shall not be considered as a "Remitter". The responsibility of providing all remittance documents shall only be of the Selling Shareholders/ Company (as applicable) in terms of the provisions of this Agreement, and no responsibility shall lie on the BRLMs in relation to the same. The BRLMs shall also not be responsible for any delay in preparation/ delivery of the remittance documents including but not limited to Form A2, 15 CA/CB, customer request letter (CRL) and any such

other documents requested by the Public Offer Account Bank. The Parties hereby agree that the BRLMs shall not be liable in any manner whatsoever for collection, payment or deposit of any capital gains tax, which the Company and the Selling Shareholders, may be liable to pay, if required, under Applicable Law with respect to the Offer for Sale and as may be determined by the Indian revenue authorities. It is hereby clarified that the **Schedule VIII** may also be used for transfer of amount for Offer related expenses to the Company's bank account where such expenses have been incurred by the Company on behalf of the Selling Shareholders and are subsequently being reimbursed to the Company from Public Offer Account.

- (i) The written instructions as per **Schedule V**, **Schedule VII** and **Schedule VIII** shall be valid instructions if signed by the persons named as authorized signatories of the BRLMs in **Schedule X E-J**, and whose specimen signatures are contained herein, in accordance with Clause 14 or as may be authorized by the respective BRLMs with intimation to the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank, with a copy of such intimation to the Company and the Selling Shareholders.
- (j) The instructions issued by the BRLMs under this Clause 3.2.4.2 shall be binding on the Public Offer Account Bank irrespective of any contrary claim or instructions from any Party including the Company and/or the Selling Shareholders.
- (k) The Parties acknowledge and agree that the sharing of all costs, charges, fees and expenses associated with and incurred in connection with the Offer (including any variable or discretionary fees, expenses and costs arising in connection with the Offer) will be in accordance with provisions of this Agreement, the Syndicate Agreement, the Underwriting Agreement, Offer Agreement and the Fee Letters entered into between the Company, Selling Shareholders, the BRLMs and other parties.
- (l) Further, in the event that the Offer is postponed, withdrawn or abandoned for any reason or in the event that the Offer is not successfully completed, all expenses in relation to the Offer including the fees of the BRLMs and legal counsels and their respective reimbursement for expenses which may have accrued up to the date of such postponement, withdrawal, abandonment or failure as set out in their respective engagement letters, shall be borne by the Company.
- (m) All payments due under this Agreement and the Fee Letters are to be made in Indian Rupees. All payments made under this Agreement and the Fee Letters, as applicable, are subject to deduction on account of any withholding taxes under the Income-tax Act, 1961, applicable with respect to the fees and expenses payable.
- (n) In the event of any compensation required to be paid by any of the BRLM to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the March 2021 Circular, the June 2021 Circular and the April 2022 Circular II, the Company agrees and acknowledges to pay the respective BRLMs, immediately but not later than five Working Days of receiving an intimation from the said BRLMs, for any liability or expenses on account of delay in grievance redressal as set out under the March 2021 Circular, the June 2021 Circular and the April 2022 Circular II, including any interest and/or penalty charged thereon and the amount to be so paid by the Company to any Book Running Lead Managers shall be calculated in accordance with March 2021 Circular, the June 2021 Circular and the April 2022 Circular II and/or other Applicable Law. The Book Running Lead Managers, upon being aware of any of such liabilities will intimate the Company.
- (o) All payments due to the BRLMs under this Agreement and the Fee Letter are to be made in Indian Rupees, or in United States Dollars ("USD") (as decided by the Selling Shareholders and intimated to the BRLMs as soon as reasonably practicable and in any event in advance of the Closing Date and based on the applicable exchange rate as per the Reserve Bank of India as on the date of invoice), free and clear of any set-off, claims or applicable taxes, including any applicable goods and service taxes, swachh bharat cess (with appropriate taxes to be deducted or withheld), save as permitted under this Agreement. The Company and each of the Selling Shareholders, severally and not jointly shall reimburse the Book Running Lead Managers for any goods and service tax, educational cess, value added tax or any similar taxes imposed by any Governmental Authority (collectively, the "Taxes") that may be applicable to their respective

fees, commissions and expenses mentioned in the Fee Letter. All payments made under this Agreement and the Fee Letter, as applicable, are subject to deduction on account of any withholding taxes under the Income Tax Act, 1961, applicable in connection with the fees payable that the Company and/or each of the Selling Shareholders, severally and not jointly shall immediately, and in any event within 15 days after any deduction of tax, furnish to each BRLM an original tax deducted at source (“TDS”) certificate in respect of any withholding tax. Where the Company and/or the Selling Shareholders does not provide such proof or withholding TDS certificate, it or they, as applicable, shall be required to reimburse the BRLMs for any taxes, interest, penalties or other charges that the BRLMs may be required to pay. The Company and/or the Selling Shareholders hereby agrees that the BRLMs shall not be liable in any manner whatsoever to the Company and/or the Selling Shareholders for any failure or delay in the payment of the whole or any part of any amount due as TDS in relation to the Offer. For the sake of clarity, the BRLMs shall be responsible only for onward depositing of securities transaction tax to the respective Governmental Authority at prescribed rates under Applicable Laws and no stamp, transfer, issuance, documentary, registration, or other taxes or duties and no capital gains, income, withholding or other taxes are payable by the BRLMs in connection with (i) the sale and delivery of the Offered Shares to or for the respective accounts of the BRLMs, or (ii) the execution and enforcement of this Agreement.

3.2.5 **Refunds**

3.2.5.1 Prior to or on the Designated Date:

- (a) The Escrow Collection Bank shall, upon receipt of an intimation from the Registrar and BRLMs in writing in accordance with Clause 3.2.1 or 3.2.2 of this Agreement, after notice to the Company and the Selling Shareholders forthwith but not later than one (1) Working Day from the date of receipt of such notice, ensure the transfer of any Surplus Amount standing to the credit of the Escrow Account to the Refund Account (as set out in **Schedule IX** hereto);
- (b) The Refund Bank shall, upon receipt of an intimation from the BRLMs in writing in accordance with Clause 3.2.3 of this Agreement, after notice to the Company, the Selling Shareholders and the Registrar, forthwith but not later than one (1) Working Day from the date of transfer of amounts from the Escrow Account, ensure the transfer of any amounts standing to the credit of the Refund Account to the Beneficiaries as directed by the BRLMs in the prescribed form (as set out in **Schedule XIII** hereto);
- (c) On receipt of the intimation of an Event of Failure of the Offer from the BRLMs as per Clause 3.2.2.1 of this Agreement as the case may be, the Registrar to the Offer shall, within one (1) Working Day from the receipt of intimation of the failure of the Offer, provide the SCSBs written details of the Bid Amounts that have to be unblocked from the ASBA Accounts of the Bidders (with a copy to the Company, the Selling Shareholders and the BRLMs).

3.2.5.2 After the Designated Date:

In the Event of Failure, including due to a failure to obtain listing and trading approvals for the Equity Shares, and if the Bid Amounts have already been transferred to the Public Offer Account, then upon the receipt of written instructions from the BRLMs, the Public Offer Account Bank shall forthwith transfer the amounts held in the Public Offer Account to the Refund Account and the Refund Bank shall make payments (i) within 1 (one) Working Day of receipt of such instructions from the BRLMs if Equity Shares have not been transferred to the Allottees as part of the Offer, and (ii) as per Applicable Law in the event Equity Shares have been transferred to the Allottees in terms of the Offer. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the Bidders without any right or lien thereon.

- 3.2.5.3 The Escrow Collection Bank agrees that it shall immediately and in any event no later than one Working Day of receipt of such intimation as provided in Clause 3.2.3 from the BRLMs transfer the Surplus Amount to the Refund Account. Further, the Refund Bank shall immediately and in

any event no later than one (1) Working Day of the receipt of intimation as per Clause 3.2.3, issue refund instructions to the electronic clearing house. Such instructions by the Refund Bank, shall in any event, be no later than four Working Days from the Bid/Offer Closing Date.

- 3.2.5.4 The entire process of dispatch of refunds through electronic clearance shall be completed within the prescribed timelines in terms of the SEBI ICDR Regulations and other Applicable Law.
- 3.2.5.5 The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Anchor Investors in manner provided in the Red Herring Prospectus and in accordance with Applicable Law. For the purposes of such refunds, the Refund Bank will act in accordance with the instructions of the BRLMs for issuances of such instruments, copies of which shall be marked to the Company, the Selling Shareholders and the Registrar.
- 3.2.5.6 Online validation at the point of payment by the Refund Bank is subject to the Registrar providing complete master lists (“**Masters**”) to the Refund Bank, in the format specified by the Refund Bank. The Registrar shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely refund. The Registrar shall be liable for all consequences which may arise as a result of delay or error in such communication of the aforesaid changes to the Refund Bank and the Refund Bank disclaim all liabilities for effecting a payment as per the Masters in their possession. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar and the Refund Bank shall provide a list of paid/ unpaid cases at regular intervals or as desired by the Registrar, BRLMs, the Company and/or the Selling Shareholders. Any inconsistencies observed by the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar and the BRLMs, prior to dispatch of refund. The Refund Bank reserves the right to not dispatch the refund, if they are not mentioned in the Masters provided by the Registrar, or in case of any mismatch in any of the fields when compared for validation with the Masters.
- 3.2.5.7 All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the investors without any right or lien thereon.

3.2.6 *Closure of the Escrow Account, Public Offer Account and Refund Account*

- 3.2.6.1 Upon receipt of instructions from the Registrar, the Company and the BRLMs (with a copy to the Selling Shareholders), the Escrow Collection Bank shall take necessary steps to ensure closure of Escrow Account once all monies therein are transferred into Public Offer Account, or the Refund Account, as the case may be, in accordance with this Agreement and Applicable Law. The Public Offer Account Bank shall take the necessary steps to ensure closure of the Public Offer Account promptly and only after all monies in the Public Offer Account are transferred to the accounts of the Company and Selling Shareholders upon receipt of instructions as provided in **Schedule XI**, as applicable, in accordance with the terms of this Agreement. Upon closure of the Escrow Account, the Public Offer Account or the Refund Account, as the case may be, the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank, respectively, shall, upon request by the Company, provide a confirmation in writing to the Company, the Selling Shareholders and the BRLMs that no monies are lying to the credit of the Escrow Account, the Public Offer Account or the Refund Account.
- 3.2.6.2 The Refund Bank shall take the necessary steps to ensure closure of the Refund Account, once all Surplus Amounts or other amounts pursuant to Clause 3.2.2 or Clause 3.2.3, if any, are refunded to the Bidders to whom refunds are required to be made upon receipt of instructions as provided in **Schedule XI** in accordance with the terms of this Agreement. However, any amount which is due for refund but remains unpaid or unclaimed for a period of seven years from the date of such payment becoming first due, shall be transferred by the Refund Bank, without any further instruction from any Party, to the fund known as the ‘Investor Education and Protection Fund’ established under Section 125 of the Companies Act, 2013. The Company and the Selling Shareholders shall cooperate with the Escrow Collection Bank to ensure such closure of the Escrow Account, the Public Offer Account and the Refund Account.

- 3.2.6.3 The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank agree that prior to closure of the Escrow Account, the Public Offer Account and the Refund Account, respectively, they shall intimate the Company, the Selling Shareholders and the BRLMs that there is no balance in the Escrow Account, the Public Offer Account and the Refund Account, respectively and shall provide a signed copy of the complete and accurate statement of accounts to the Company, the Selling Shareholders, the Registrar and the BRLMs in relation to deposit and transfer of funds from each of the Escrow Account, the Public Offer Account and the Refund Account. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank hereby agree that they shall close the respective accounts only after delivery of such statement of accounts and upon receipt of instructions from the Registrar, the Company and the BRLMs (with a copy to the Selling Shareholders) as provided in **Schedule XI**.
- 3.2.6.4 Within one (1) Working Day of closure of the Escrow Account, the Public Offer Account and the Refund Account, the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, respectively shall provide confirmation of the closure of such accounts to the BRLMs, the Company and Selling Shareholders.
- 3.2.6.5 The Banker to the Offer or any of its respective Correspondent Banks, if any, shall act promptly upon any written instructions of the BRLMs and the Company along with the Registrar, as applicable, referred to in these clauses in relation to amounts to be transferred and/or refunded from the Escrow Account or the Public Offer Account or in relation to amounts to be transferred and/or refunded from the Refund Account prior to trading approvals or otherwise. The Banker to the Offer or its Correspondent Banks, if any, shall act promptly on the receipt of information/instructions within the time periods specified in this Agreement. The Banker to the Offer shall not in any case whatsoever use the amounts held in the Escrow Account, Public Offer Account and/or Refund Account to satisfy the damages it shall be liable to under this Clause.

3.2.7 *Miscellaneous*

- 3.2.7.1 In the event that the Escrow Collection Bank/Refund Bank/ Public Offer Account Bank/Sponsor Banks or any of their respective Correspondent Banks cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such compensation as may be decided by the BRLMs in their capacity as the nodal entity in terms of the March 2021 Circular read with the June 2021 Circular and the April 2022 Circular II (as applicable) and in accordance with this Agreement for any damages, costs, charges liabilities and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Selling Shareholders, the BRLMs, and/or the Registrar to the Offer by any Bidder or any other party or any fine or penalty imposed by SEBI or any other Governmental Authority. The Banker to the Offer shall not in any case whatsoever use the amounts held in Escrow Account and/or the Public Offer Account Bank and/or Refund Account to satisfy this indemnity.
- 3.2.7.2 In the event that the Company is required to reimburse the BRLMs for any compensation payable to Bidders in relation to the Offer in the manner specified in the March 2021 Circular and the June 2021 Circular for delays in resolving investor grievances in relation to blocking/unblocking of funds, the Banker to the Offer (to the extent it is responsible for such delay) shall reimburse the Company and/or the Selling Shareholders (if applicable) for any direct or indirect compensation paid by the Company and/or the Selling Shareholders (if applicable).
- 3.2.7.3 The Escrow Collection Bank, Public Offer Account Bank, the Refund Bank and/or each of the Sponsor Banks shall act promptly and within the time periods specified in this Agreement, upon any written instructions of the BRLMs, the Company, the Selling Shareholders and the Registrar, as applicable, including those referred to in Clauses 3.2.2, 3.2.3, 3.2.4 and 3.2.5 in relation to amounts to be transferred from the Escrow Account or the Public Offer Account or in relation to amounts to be refunded from the Refund Account prior to trading approvals or otherwise.

3.2.7.4 The BRLMs are hereby authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Account to the Public Offer Account and the Refund Account, as applicable.

3.2.7.5 Notwithstanding anything included in this Agreement, in the event that Phase III of the circulars issued by SEBI in relation to UPI becomes applicable to the Offer, the Offer will be mandatorily conducted in accordance with the procedure set out for Phase III in such UPI circulars.

4. **DUTIES AND RESPONSIBILITIES OF THE REGISTRAR**

4.1 The Parties hereto agree that, in addition to the duties and responsibilities set out in the Registrar Agreement, the duties and responsibilities of the Registrar shall include, without limitation, the following and the Registrar shall, at all times, carry out its obligations hereunder diligently and in good faith.

4.2 (a) The Registrar shall maintain at all times accurate physical and electronic records, in connection with the Offer, relating to the Bids and the Bid cum Application Forms submitted to it and received from the Syndicate, the Registered Brokers, the CDPs and RTAs, or the SCSBs, as required under Applicable Law and the Registrar Agreement, including the following:

- (i) the Bids registered with it, the Syndicate, the SCSBs, Registered Brokers, CDPs and RTAs in respect of the Offer;
- (ii) soft data/Bid cum Application Form received by it and from each of the SCSBs, the Syndicate, the Registered Brokers, CDP and RTA and all information incidental thereto in respect of the Offer, Bids and Bid Amount and tally the same with the schedule provided by the Banker to the Offer and its Correspondent Banks. For the avoidance of doubt, if there is any discrepancy in the amount paid as per the Bid cum Application Forms and the corresponding bank entry(ies) in the bank schedules in relation to Bids from Anchor Investors, the amount as per the bank schedules will be considered as final for the purpose of processing and the Escrow Collection Bank concerned shall be responsible for any claims, actions, losses, demands or damages that may arise in this regard;
- (iii) details regarding allocation of Equity Shares for the Offer and Allotment and provide the details to the Company at its request;
- (iv) details of the monies to be transferred to the Public Offer Account, and the refunds to be made to the Anchor Investors, Bidders and Underwriters (as applicable) in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, the SEBI ICDR Regulations and the Companies Act;
- (v) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Offer in accordance with the circular no. CIR/CFD/14/2012 dated October 4, 2012 issued by SEBI, the circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, January 21 Circular and circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 issued by SEBI and the UPI Circulars, the details of such compensation shared with the stock exchanges, particulars relating to the aggregate amount of commission payable to the RTAs, CDPs, Syndicate, SCSBs and Sponsor Banks in relation to the Offer, and any compensation payable to retail individual investors in relation to the Offer in accordance with the circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, the March 2021 Circular and the April 2022 Circular II, as applicable;
- (vi) final certificates received from the Escrow Collection Bank/SCSBs and the Sponsor Banks;
- (vii) all correspondence with the BRLMs, the Syndicate, the Registered Brokers, CDPs, RTAs, the Banker to the Offer and their Correspondent Banks (if any), the SCSBs, the Sponsor Banks and regulatory authorities;

- (viii) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Offer in accordance with the October 2012 Circular, the November 2015 Circular and the November 2018 Circular, and the details of such compensation shared with the Stock Exchanges, and particulars relating to the aggregate amount of commission payable to the RTAs, CDPs, Syndicate, Sponsor Banks and SCSBs in relation to the Offer;
- (ix) details of all Bids rejected by the Registrar in accordance with the Red Herring Prospectus including details of multiple Bids submitted by Bidders (determined on the basis of the procedure provided into the Red Herring Prospectus and the Prospectus) and rejected by the Registrar;
- (x) details of the rejected, withdrawn or unsuccessful Bid cum Application Forms and the requests for withdrawal;
- (xi) details of files in case of Refunds to be sent by electronic mode, such as NEFT/RTGS/UPI, etc.;
- (xii) details regarding all Refunds made to Bidders (including intimation to Refund Bank for refund or unblocking of funds);
- (xiii) details regarding allocation of Equity Shares in the Offer and Allotment;
- (xiv) particulars relating to the refund including intimations dispatched to the Bidders;
- (xv) particulars of Allottees and various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery;

The Registrar shall promptly supply such records to the BRLMs on being requested to do so. The Registrar shall keep and maintain the books of account and other records and documents as specified in the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended, for a period of eight financial years or such later period as may be prescribed under Applicable Laws.

- (b) Without prejudice to the generality of sub-Clause (a) above, the Registrar:
 - (i) shall comply with the provisions of the SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI Circular No. CIR/CFD/DIL/2/2010 dated April 6, 2010, SEBI Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI Circular No. CIR/CFD/DIL/7/2010 dated July 13, 2010, the SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular No. CIR/CFD/DIL/2/2011 dated May 16, 2011, SEBI Circular No. CIR/CFD/DIL/8/2010 dated October 12, 2010, SEBI Circular No. CIR/CFD/DIL/12/2012 dated September 13, 2012, SEBI Circular No. CIR/CFD/DIL/12/2012 dated September 25, 2012, the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, SEBI Circular No. CIR/CFD/DIL/1/2013 dated 2 January 2013, the November 2015 Circular, the SEBI Circular No. CIR/CFD/DIL/1/2016 dated January 01, 2016, the January 21, 2016, the SEBI Circular No. HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with 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, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and any other Applicable Law;
 - (ii) shall obtain electronic Bid details from the Stock Exchanges immediately following the Bid/Offer Closing Date. Further, the Registrar to the Offer shall provide the file containing the Bid details received from the Stock Exchanges to all the SCSBs within one Working Day following the Bid/Offer Closing Date who may use the file for

validation/reconciliation at their end;

- (iii) shall initiate third party confirmation process not later than 09:00 am of the second Working Day from the Bid/ Offer Closing Date. Further, the Registrar shall ensure that it receives confirmation from SCSBs and issuer banks on the third-party applications no later than 09:00 pm on the second Working Day from the Bid/ Offer Closing Date;
- (iv) shall provide allotment/ revoke files to the Sponsor Bank no later than 08.00 PM on the same Working Day when Basis of Allotment is finalised. Further, the Registrar shall submit bank-wise pending UPI applications for unblock to the SCSBs, subsequent to receipt of pending applications from Sponsor Bank, no later than 06:30 PM on the same Working Day when Basis of Allotment is finalised;
- (v) shall provide data for Syndicate ASBA as per the terms of this Agreement;
- (vi) shall be solely responsible for the correctness and the validity of the information relating to any refunds that is to be provided by the Registrar to the Offer to the Escrow Collection Bank or the Refund Bank, as the case maybe. The Registrar to the Offer shall also be responsible for the correctness and validity of the information provided for the purposes of approval of the 'Basis of Allotment' including data rejection of multiple applications as well as for refund to the Escrow Collection Bank or the Refund Bank, as the case maybe. The Registrar to the Offer shall ensure that, in case of issuance of any duplicate intimation for any reason, including defacement, change in bank details, tearing of intimation or loss of intimation, it will convey the details of such new intimation immediately to the Refund Bank and in any event before such intimation is presented to it for payment, failing which the Registrar to the Offer shall be responsible for any losses, costs, damages and expenses that the Refund Bank may suffer as a result of dishonor of such intimation or payment of duplicate intimations. The Registrar to the Offer shall also ensure that the refund banker details are printed on each refund intimation in accordance with the SEBI ICDR Regulations;
- (vii) shall use its best efforts while processing all applications to separate eligible applications from ineligible applications, *i.e.*, applications which are capable of being rejected on any of the technical or other grounds as stated in the Offer Documents, or for any other reasons that comes to the knowledge of the Registrar to the Offer. The Registrar to the Offer shall identify the technical rejections solely based on the electronic Bid files received from the Stock Exchanges;
- (viii) shall be solely responsible for promptly and accurately uploading Bids to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange;
- (ix) shall be solely responsible for submitting the details of cancelled/withdrawn/deleted applications to SCSB's on daily basis within 60 minutes of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from Stock Exchanges. SCSB's shall unblock such applications by the closing hours of the bank day and submit the confirmation to BRLMs and Registrar on daily basis, as per the format prescribed in the March 2021 Circular read with the June 2021 Circular and the April 2022 Circular II, as applicable;
- (x) shall be solely responsible for the proper collection, custodianship, security and reconciliation of all the Refund Bank's refund orders and the related stationery documents and writings. All unused and destroyed/mutilated/cancelled stationery should be returned to the Refund Bank, within 10 (ten) days from the date of the intimation. The Registrar to the Offer shall be solely responsible for providing to the Refund Bank the complete details of all refund orders prior to printing of such refund orders immediately on finalization of Allotment.
- (xi) shall print refund orders in accordance with the specifications for printing of payment instruments as prescribed by the Refund Bank which shall be in the form and manner as prescribed by Governmental Authorities and the Registrar to the Offer shall not raise

any objection in respect of the same.

- (xii) shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the masters at its own cost. The final reconciliation of the refund order account with the paid and unpaid refund orders will be completed by the Registrar to the Offer within the prescribed time under Applicable Law.
- (xiii) will not revalidate the expired refund orders. Instead, a list of such refund orders will be provided to the Refund Bank who will arrange to issue a banker's cheque/demand draft.
- (xiv) will adhere to any instructions provided by the Refund Bank to prevent fraudulent encashment of the refund intimations (including, without limitation, printing of bank mandates on refund orders, not leaving any blank spaces on instruments and self-adhesive transparent stickers on instruments); provided that, in the absence of a mandate or instruction from the Refund Bank, the Registrar to the Offer shall follow the address and particulars given in the Bid cum Application Form. The Registrar shall arrange to reconcile the accounts with the Masters at its own cost.
- (xv) in accordance with the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, the Registrar to the Offer shall calculate the aggregate amount of commission payable to the Registered Brokers in relation to the Offer and share the details with the Stock Exchanges.
- (xvi) agrees that the validation of Bids and finalization of the basis of Allotment will be strictly as per the Red Herring Prospectus, the Prospectus, and in compliance with the SEBI ICDR Regulations and any circulars issued by the SEBI, and any deviations will be proceeded with in consultation with the BRLMs. In the event of any conflict in the instructions provided to the Registrar to the Offer, it shall seek clarification from the BRLMs.
- (xvii) shall be solely responsible for aggregate amount of commission payable to the Registered Brokers, the RTAs and the CDPs as calculated by the Registrar to the Offer within one (1) Working Day of the Bid/Offer Closing Date, in writing, intimate the BRLMs (with a copy to the Company and the Selling Shareholders). For the avoidance of doubt, the quantum of commission payable to Registered Brokers, the RTAs and the CDPs shall be determined on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment.
- (xviii) shall perform all obligations in accordance with the Registrar Agreement. The Registrar to the Offer further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement to be executed between the Company, the Selling Shareholders, the Underwriters and the Registrar to the Offer.
- (xix) shall comply with the provisions of SEBI ICDR Regulations and circulars issued thereunder and any other Applicable Law.
- (xx) maintain physical and electronic records, as applicable, relating to the Bids and the Bid cum Application Forms received from the Designated Intermediaries, as the case may be and as required under Applicable Law and the Registrar Agreement.
- (xxi) shall promptly supply such records to the BRLMs on being requested to do so.
- (xxii) shall initiate corporate action to carry out lock-in for the pre-Offer capital of the Company, credit of Equity Shares to Allottees and file confirmation of demat credits, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges.
- (xxiii) shall forward the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs who may use this file for validation

/reconciliation at their end.

- (xxiv) shall coordinate with Sponsor Banks/ SCSBs and submit a comprehensive report on status of debit/unblock requests of Allottees/ non-Allottees not later than 08:00 p.m. on the fourth Working Day after the Bid/ Issue Closing Date, or such other time as may be specified under the UPI Circulars, to the BRLMs, in order to enable the BRLMs to share such report to SEBI within the timelines specified in the UPI Circulars.
 - (xxv) shall in consultation with the Company, the Selling Shareholders and the BRLMs, publish allotment advertisement before the commencement of trading of Equity Shares on the Stock Exchanges, prominently displaying the date of commencement of trading of Equity Shares on the Stock Exchanges, in all the newspapers where Bid/Issue Opening/Closing Dates advertisements have appeared earlier.
- (c) The Registrar shall perform its duties diligently and in good faith under this Agreement and the Registrar Agreement and under Applicable Law and shall provide in a timely manner all accurate information to be provided by it under this Agreement, the Registrar Agreement and under the SEBI ICDR Regulations and any circulars issued by the SEBI, to ensure timely and proper approval of the Basis of Allotment by the Designated Stock Exchange, timely and proper Allotment and dispatch of refund intimations/refund through electronic mode without delay, including instructing the Escrow Collection Bank of the details of the moneys and any Surplus Amount required to be transferred to the Refund Account and the Refund Bank of the details with respect to the amount required to be refunded to the Bidders, all within six (6) Working Days from the Bid/Offer Closing Date and extend all support for obtaining the final listing and trading approval for the Equity Shares from the Stock Exchanges within six (6) Working Days from the Bid/ Offer Closing Date or within such time prescribed by the SEBI. The Registrar to the Offer shall provide unique access to its website to the Escrow Collection Bank to enable them to upload and/or update the details of the applications received, applications under process and details of the applications dispatched for which instructions will be given to the Escrow Collection Bank separately. The Registrar shall be solely responsible and liable for (i) any delays in supplying accurate information for processing refunds or for failure to perform its duties and responsibilities as set out in this Agreement and Registrar Agreement and (ii) for any failure to communicate complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM and ensuring the effective redressal of such grievances.
- (d) Without prejudice to the generality of the foregoing, the Registrar shall be responsible for and liable for any delays in supplying accurate information or processing refunds or for failure to perform its duties and responsibilities and/or obligation as set out in this Agreement and the March 2021 Circular read with the June 2021 Circular, as applicable, and shall keep other Parties (including their officers, agents, directors, employees, BRLMs, advisors, representatives, Sub Syndicate members and Affiliates) hereto indemnified against any costs, charges and expenses or losses in relation to any claim, actions, causes of action, damages, demand suit or other proceeding of any nature instituted by any Bidder or any other party or any fine or penalty imposed by the SEBI or any other Governmental Authority in connection with any failure to perform its duties and responsibilities as set out in this Agreement, Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer.
- (e) The Registrar shall be solely responsible for the correctness and validity of the information provided for the purposes of reporting, including to SEBI and the Stock Exchange, and shall ensure that such information is based on authentic and valid documentation received from the Members of the Syndicate, Escrow Collection Bank, SCSBs, Sponsor Banks and Refund Bank, as applicable.
- (f) The Registrar shall perform all obligations as per the effective procedure set forth among the Company, the Selling Shareholders, the BRLMs and the Registrar and in accordance with Registrar Agreement, and undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the same. The Registrar further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement, as and when executed.

- (g) The Registrar shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs, Escrow Collection Bank, Refund Bank and Sponsor Banks are valid and are received within the timelines specified under applicable regulations. The Registrar shall also be responsible for providing instructions, for the amounts to be transferred by SCSBs from ASBA Accounts/ UPI linked bank accounts to Public Offer Account, and the amounts to be unblocked by SCSBs in ASBA account/UPI linked bank accounts as well as the amounts to be transferred by the Escrow Collection Bank to Public Offer Account or Refund Account, as the case may be.
- (h) The Registrar agrees that at all times, the Escrow Collection Bank/Public Offer Account Bank/Refund Account Bank will not be responsible for any loss that occurs due to misuse of the scanned signatures of the authorized signatories of the Registrar.
- (i) The Registrar agrees upon expiry/termination of this Agreement to immediately destroy or deliver without retaining any copies and shall confirm in writing that it has duly destroyed and/or returned all property of the Escrow Collection Bank and materials related to the refund to the Refund Bank all the documents and any/all data, held by it and which are in possession/custody/control of Registrar, to the Escrow Collection Bank and Refund Bank, respectively and confirm in writing to the Escrow Collection Bank and the Refund Bank that it has duly destroyed and/or returned all such property and materials in accordance with this Clause.

4.3 The Registrar shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement and the March 2021 Circular read with the June 2021 Circular, as applicable. The Registrar shall indemnify and hold harmless the other Parties hereto, including but not limited to their management, employees, advisors, representatives, agents directors and Affiliates, in the manner provided in this Agreement, against any and all losses, claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees, etc., relating to or resulting from any delay or failure to perform its duties and responsibilities as set out in this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Offer or any losses arising from difference or fluctuation in currency exchange rates, and expenses (including interest, penalties, attorney's fees, accounting fees and investigation costs) relating to or resulting from, including without limitation to the following:

- (a) any delay, error, default, deficiency or failure by the Registrar in performing its duties and responsibilities under this Agreement, the Registrar Agreement (including any amendments thereto), and any other document detailing the duties and responsibilities of the Registrar related to the Offer including, without limitation, against any fine or penalty imposed by SEBI or any other Governmental Authority, provided however that the Registrar shall not be responsible for any of the foregoing resulting, directly and solely, from a failure of any other Party in performing its duties under this Agreement on account of gross negligence or wilful default;
- (b) any delays in supplying accurate information for processing refunds or unblocking of excess amount in ASBA Accounts;
- (c) any claim by or proceeding initiated by any regulatory or other authority under any statute or regulation on any matters related to the transfer of funds by Escrow Collection Bank/Public Offer Account Bank/Refund Bank;
- (d) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Bidder available with the Registrar to the Offer and wrongful rejection of Bids;
- (e) misuse of the refund instructions or of negligence in carrying out the refund instructions;
- (f) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange; and
- (g) any delays in supplying accurate information for processing the Refunds or any claim made or issue raised by any Anchor Investor or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service

provided by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank or the Sponsor Banks hereunder;

- (h) misuse of scanned signatures of the authorized signatories of the Registrar;
 - (i) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful investors based on the approved Basis of Allotment by the Designated Stock Exchange;
 - (j) in each case, which may result in a liability, claim, action, cause of action, suit, lawsuit, demand, damage, loss, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Escrow Collection Bank or the Refund Bank or the Public Offer Account Bank or any other Parties;
 - (k) any delay, default, error or failure and any loss suffered, incurred or borne, directly or indirectly, arising out of, resulting from or in connection with any failure by the Registrar to the Offer in acting on, or any delay or error attributable to the Registrar to the Offer in connection with, the returned NEFT/RTGS/direct credit cases instructions, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law.
 - (l) the encoding, decoding or processing of the returned NEFT/RTGS/direct credit cases/instructions by the Escrow Collection Bank or the Refund Bank;
 - (m) failure by the Registrar to the Offer to perform any obligation imposed on it under this Agreement or otherwise;
 - (n) rejection of Bids on technical grounds; and
 - (o) any delay/error attributable to the Registrar to the Offer for returned NEFT/RTGS/direct credit cases or other cases or instructions given by Escrow Collection Bank or the Refund Bank.
- 4.4 The Registrar shall act in accordance with, the instructions of the Company, the Selling Shareholders and the BRLMs and Applicable Law. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company, Selling Shareholders and the BRLMs and comply with the instructions given jointly by the Company, Investor Selling Shareholders and the BRLMs in accordance with Applicable Law.
- 4.5 The Registrar will coordinate with all the concerned parties to provide necessary information to the Escrow Collection Bank/Public Offer Account Bank/Refund Bank.
- 4.6 The Registrar shall ensure that any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other Governmental Authority are redressed in a timely manner in accordance with Applicable Law, and shall provide requisite reports to the Company, the Selling Shareholders and the BRLMs.
- 4.7 The Registrar shall ensure that investor complaints or grievances arising out of the Offer are resolved expeditiously and, in any case, no later than 7 (seven) days from their receipt. In this regard, the Registrar to the Offer agrees to provide a report on investor complaints received and action taken to the BRLMs (with a copy to the Company and the Selling Shareholders) (i) on a weekly basis for the period beginning 10 days before the Bid/Offer Opening Date until the commencement of trading of the Equity Shares pursuant to the Offer, (ii) on a fortnightly basis thereafter, and as and when required by the Company, the Selling Shareholders or the BRLMs;
- 4.8 The Registrar to the Offer shall be responsible for addressing all investor complaints or grievances arising out of any Bid in consultation with the Company, the Selling Shareholders and the BRLMs. The Registrar shall perform a validation of the electronic Bid details received from the Stock Exchanges in relation to the DP ID, Client ID and PAN with the records maintained by the Depositories and a reconciliation of the final certificates received from the Stock Exchanges, Banker to the Offer and SCSBs/Sponsor Banks with the electronic Bid details. The Registrar shall intimate the BRLMs and the Banker to the Offer with any data discrepancy as soon as such reconciliation is complete. The Registrar, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications (with and without

the use of UPI) and prepare the basis of allotment. The Registrar shall reconcile the compiled data received from the Stock Exchanges, all SCSBs and Sponsor Banks (hereinafter referred to as the 'reconciled data'). The Registrar shall send the bank-wise data of the Allottees, amount due on Equity Shares as per the Basis of Allotment to the SCSB and the amount to be unblocked in the corresponding SCSB account (in case of non-UPI mechanism). In respect of bids made by UPI Bidders using UPI ID, Registrar shall share the debit file post approval of the Basis of Allotment with the Sponsor Banks to enable transfer of funds from the ASBA Account or UPI Bidders' bank accounts to the Public Offer Account, as per the necessary instructions made by the BRLMs.

- 4.9 The Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and the April 2022 Circular II.
- 4.10 The Registrar shall provide the Allotment/ revoke files to the Sponsor Banks by 8:00 pm on the day when the Basis of Allotment has to be finalised and 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 March 2021 Circular read with the June 2021 Circular.
- 4.11 The Registrar shall submit the bank-wise pending UPI applications for unblocking to SCSB's, not later than 6:30 pm on next Working Day following the finalisation of the Basis of Allotment.
- 4.12 The Registrar shall communicate all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances.
- 4.13 The Registrar to the Offer shall also be responsible for the amount to be transferred/unblocked by SCSBs from the ASBA Accounts including the accounts blocked through the UPI mechanism, as applicable, to the Public Offer Account.
- 4.14 In relation to its activities, the Registrar shall, in a timely manner, provide to the BRLM report of compliance in the format as may be requested by the BRLMs, in order for them to comply with Applicable Law, including the reporting obligations under the UPI Circulars.
- 4.15 The Registrar will provide the final allotment file prepared in relation to the Offer within such time as permitted under Applicable Law and not later than 15 days from the Bid/Offer Opening Period or such other time as may be prescribed under Applicable Laws. Further, the Registrar shall ensure full reconciliation of collections in the Public Offer Account with the information and data available with them. The Registrar shall provide a certificate to the BRLMs and the Company confirming such reconciliation.
- 4.16 Subsequent to the receipt of the pending applications for unblock from the Sponsor Banks, the Registrar to the Offer shall be responsible for submitting the bank-wise pending UPI applications for unblocking to SCSB's along with the allotment file not later than 6:30 PM on next Working Day following the finalisation of the Basis of Allotment as per the timelines prescribed under and in accordance with the SEBI Refund Circulars. The Allotment file shall include all applications pertaining to full-Allotment/ partial-Allotment/ non-Allotment/ cancelled/ withdrawn/ deleted applications etc. The Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of banks on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law).
- 4.17 In order to ensure that the unblocking is completed within four (4) Working Days from the Bid/Offer Closing Date, the Registrar shall, on a continuous basis and before the opening of the Offer, take up the matter with the SCSBs at the appropriate level and confirm to the BRLMs as per the applicable UPI Circulars

5. DUTIES AND RESPONSIBILITIES OF THE BRLMS

- 5.1 Other than as expressly set forth in the SEBI ICDR Regulations in relation to the ASBA Bids submitted to the BRLMs, no provision of this Agreement will constitute any obligation on the part of any of the BRLMs to undertake any obligation or have any responsibility or incur any liability in relation to the ASBA Bids procured by the Designated Intermediaries or Bids not procured by BRLMs.

- 5.2 The Parties hereto agree that the duties and responsibilities of the BRLMs under this Agreement shall be as set out below:
- a. On the receipt of information from the Company, inform the Registrar, the Escrow Collection Bank/Public Offer Account Bank/Refund Bank/ the Sponsor Banks regarding the occurrence of any of the events mentioned in Clause 3.2.1.
 - b. Along with the Registrar, instruct the Escrow Collection Bank of the details of the monies to be transferred to Public Offer Account and the Surplus Amounts to the Refund Account in accordance with the terms herein and **Schedule III** and **Schedule IX** hereto, the Red Herring Prospectus and Applicable Law.
 - c. Instruct Public Offer Account Bank (with a copy to the Company and Selling Shareholders) of the details of the monies to be transferred from Public Offer Account to the accounts of the Selling Shareholders and the Company (if applicable) or the Refund Account, respectively, in accordance with the Agreement.
- 5.3 The BRLMs shall identify the non-adherence of timelines and processes during the period of six (6) Working Days from the Bid/Offer Closing Date as set out in the UPI Circulars and shall submit a report of compliance with activities as specified and in the manner and within the timelines stated in the UPI Circular.
- 5.4 The BRLMs shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other Party hereto in connection with the Offer. The BRLMs shall, on issuing instructions to the Escrow Collection Bank, Public Offer Account Bank and the Registrar to the Offer in accordance with Clause 5.2 above, be fully discharged of their duties and obligations under this Agreement. The obligations, representations, warranties, undertakings, liabilities and rights of the BRLMs under this Agreement shall be several and not joint. None of the BRLMs shall be responsible or liable except for in relation to its own Sub Syndicate members under this Agreement in connection with the advice, opinions, actions or omissions of any other BRLM (or agents of such other BRLM, including Sub Syndicate members of such other BRLM) or the Designated Intermediaries in connection with the Offer. Except as provided in Clauses 5.4 and 5.5 below, the BRLMs shall be severally (and not jointly) responsible and liable for any failure to perform their respective duties and responsibilities as set out in this Agreement.
6. **DUTIES AND RESPONSIBILITIES OF THE ESCROW COLLECTION BANK, PUBLIC OFFER ACCOUNT BANK, REFUND BANK AND/OR SPONSOR BANKS**
- 6.1 The Parties hereto agree that the duties and responsibilities of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall be as applicable, including, without limitation, the following:
- (i) The duties and responsibilities of the Escrow Collection Bank, the Public Offer Account Bank, Refund Bank and the Sponsor Banks are as expressly set out in this Agreement. They shall also ensure compliance with relevant instructions/circulars issued by SEBI. The Escrow Collection Bank, the Public Offer Account Bank, Refund Bank and each of the Sponsor Banks shall at all times carry out its obligations hereunder diligently and in good faith and strictly in compliance with the written instructions delivered pursuant to this Agreement;
 - (ii) On the Anchor Investor Bid/ Offer Period, the Escrow Collection Bank shall provide to the BRLMs a detailed bank statement by way of e-mail at 30 minute intervals commencing 10.00am IST;
 - (iii) The Escrow Collection Bank shall ensure that the Bid Amounts paid by the Anchor Investors and any amounts paid by the Underwriters or any other authorized person pursuant to any underwriting obligations under the Underwriting Agreement are deposited by it in/transferred by it to the Escrow Account and that such transfers are made in accordance with the terms of this Agreement;
 - (iv) The Escrow Collection Bank shall accept the credits by the Anchor Investors are made only through RTGS/NEFT/direct credit on the Anchor Investor Bid/ Offer Period or from authorized persons towards payment of any amounts by the Underwriters or any other person pursuant to

any underwriting obligations in terms of the Underwriting Agreement;

- (v) In terms of the circular No. CIR/CFD/14/2012 dated October 4, 2012 and circular No. CIR/CFD/POLICYCELL/11/2015 dated November 2015 Circular issued by SEBI, the controlling branch of the Escrow Collection Bank shall consolidate the electronic schedule of all branches, reconcile the amount received and send the consolidated schedule to the Registrar along with the final certificate in this regard;
- (vi) The Escrow Collection Bank shall not accept the Bid Amounts at any time later than the Pay-in Date at any time later than the Anchor Investor Bid/Offer Period, unless advised to the contrary by the Registrar and the other BRLMs. The Escrow Collection Bank shall keep a record of such Bid Amounts and shall promptly, to the Registrar, on the same Working Day of receipt of the Bid Amounts, share details of the Bid Amounts deposited in the Escrow Account and provide to the BRLMs details of the Bid Amounts and a statement of account balance, at the request of the BRLMs; This record shall be made available to the Registrar on the date of the Anchor Investor Bid/Offer Period. The entries in this record, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities and the Escrow Collection Bank agrees that they shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry.
- (vii) On the Designated Date, the Escrow Collection Bank shall on receipt of written instructions in this regard from the Registrar and the BRLMs, transfer the monies in respect of successful Bids to the Public Offer Account and the Surplus Amount to the Refund Account in terms of this Agreement and Applicable Law. The Escrow Collection Bank should ensure that the entire funds in the Escrow Account are either transferred to the Public Offer Account or the Refund Account within the timelines prescribed under this Agreement and appropriately confirm the same to the Registrar and BRLMs (with a copy to the Company and each of the Selling Shareholders).
- (viii) In the event of a failure of the Offer, and upon written instructions regarding the same and not later than 1 (one) Working Day of receipt of intimation from the BRLMs, the Escrow Collection Bank shall forthwith transfer any funds standing to the credit of the Escrow Account to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.5 of this Agreement.
- (ix) In the event of a failure to obtain listing and trading approvals for the Equity Shares after the funds are transferred to the Public Offer Account and upon the receipt of written instructions from the BRLMs, the Public Offer Account Bank shall forthwith transfer the amounts held in the Public Offer Account to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.5 of this Agreement.
- (x) The Escrow Collection Bank and their Correspondent Bank(s)/the Public Offer Account Bank/ Refund Bank, in their respective capacities, shall not exercise any lien, encumbrance or other rights over the monies deposited with them or received for the benefit of the Escrow Account or Public Offer Account or the Refund Account, as the case may be, and shall hold the monies therein in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall not have any right to set off such amount or any other amount claimed by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank, respectively, against any person (including the Company and the Selling Shareholders), including by reason of non-payment of charges or fees to the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any reason whatsoever.
- (xi) In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies in trust for and on behalf of the Bidders and not exercise any charge, lien or other encumbrance over such monies deposited until the refund instructions are given by the Registrar and BRLMs, and shall make the payment of such amounts within 1 (one) Working Day of receipt of such instructions in accordance with the Red Herring Prospectus and the Prospectus.

- (xii) Maintain accurately at all times during the term of this Agreement the physical records regarding Anchor Investor Bid Amounts deposited.
- (xiii) The Escrow Collection Bank shall ensure full reconciliation of collections in the Escrow Account, and it shall, provide a final certificate to the BRLMs and Registrar confirming such reconciliation.
- (xiv) The Escrow Collection Bank shall deliver on a timely basis, the final certificates along with the relevant schedules in respect of Bid amounts received from Anchor Investors to the Registrar at the end of the Anchor Investor Bid/ Offer Period, or such other later date as may be communicated to them by the BRLMs in consultation with the Registrar and in no case later than the Pay-in Date specified in the CAN. The Escrow Collection Bank and each of the Sponsor Banks shall ensure that the final certificates issued are valid.
- (xv) The Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and the Refund Bank shall also perform all the duties enumerated in their respective letters of engagement and in the event of any conflict between the provisions of their respective letters of engagement and the provisions of this Agreement, the provisions of this Agreement shall prevail;
- (xvi) The Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds and it will expeditiously resolve any investor grievances referred to it by any of the Company, the Selling Shareholders, the BRLMs or the Registrar to the Offer, provided however that in relation to complaints pertaining to blocking and unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank.
- (xvii) So long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Refund Bank shall be responsible for ensuring that the payments are made to the authorised persons in accordance with the instruction received from the Registrar and BRLMs as per Applicable Law. The Refund Bank shall ensure that no request/instructions for payment of refunds shall be delayed beyond a period of one (1) Working Day from the date of receipt of the request/instructions for payment of refunds and shall expedite the payment of refunds.
- (xviii) The Escrow Collection Bank shall maintain accurate and verifiable records of the date and time of forwarding, bank schedules and final certificates, as applicable to the Registrar.
- (xix) the Escrow Collection Bank must accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to the Bid Amounts and Bid cum Application Forms;
- (xx) it agrees and acknowledges that the provisions of the March 2021 Circular, the June 2 Circular and the April 20 Circular shall be deemed to be incorporated in the deemed agreement between the Company and the SCSBs to the extent applicable;
- (xxi) The Escrow Collection Bank agrees that, in terms of the November 2015 Circular, applications by all Bidders (except Anchor Investors) shall be made only through the ASBA facility on a mandatory basis. The Escrow Collection Bank confirms that it shall not accept any Bid cum Application Form or payment instruction relating to any ASBA Bidder from the Members of the Syndicate/ Sub Syndicate members or other Designated Intermediaries in its capacity as Escrow Collection Bank. The Escrow Collection Bank shall strictly follow the instructions of the BRLMs and the Registrar in this regard.
- (xxii) The Escrow Collection Bank shall ensure that the details provided in the bank schedule including the full name of the first applicant, application numbers, Bid Amounts, payment instrument numbers etc., are accurate. The Escrow Collection Bank shall forward such details to the Registrar in electronic mode on a timely basis. The Escrow Collection Bank further agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry.

- (xxiii) The Escrow Collection Bank/ Public Offer Account Bank/Refund Bank/ Sponsor Banks further agrees that it will expeditiously resolve any investor grievances referred to it by any of the Company, the Selling Shareholders, the BRLMs or the Registrar.
- (xxiv) The Refund Bank confirms that they have the relevant technology/processes to undertake all activities mentioned in this Agreement and ensure that refunds made pursuant to the failure of the Offer as per Clause 3.2.1, shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Collection Bank, as per the instruction received from Registrar or the BRLMs in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Escrow Collection Bank shall immediately and not later than one (1) Working Day from the date of notice by the BRLMs under Clause 3.2.2.1, provide the requisite details to the Registrar/Refund Bank and BRLMs and provide all necessary support to ensure such refunds are remitted to the correct applicant.
- (xxv) The Escrow Collection Bank/Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall be responsible for discharging activities pursuant to this Agreement and the Applicable Law and shall also be liable for willful omissions and commissions of such responsibilities under this Agreement and Applicable Law.
- (xxvi) No implied duties or obligations shall be read into this Agreement against the Escrow Collection Bank/Public Offer Account Bank/Refund Bank and Sponsor Banks. Such Escrow Collection Bank/Public Offer Account Bank/Refund Bank and Sponsor Banks shall not be bound to act in any manner which is expressly not provided under this Agreement or to act on any instructions that are in conflict with the provisions of this Agreement.
- (xxvii) The Escrow Collection Bank, Public Offer Account Bank, Sponsor Banks and the Refund Bank shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided by, the Registrar or the BRLMs, the Company or the Selling Shareholders, as the case may be in accordance with the annexures and schedules of the agreement. The Escrow Collection Bank, Public Offer Account Bank, the Sponsor Bank(s) and the Refund Bank shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. In the event any of the Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks or the Refund Bank, cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such damages resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Selling Shareholders, the BRLMs or the Registrar, by any Bidder or any other Person or any fine or penalty imposed by SEBI or any other regulatory authority, Governmental Authority or court of law. The Banker to the Offer shall not in any case whatsoever use the amounts held in Anchor Investor Escrow Account and/or the Public Offer Account and/or Refund Account to satisfy this indemnity or any liability contemplated in this Clause incurred by them;
- (xxviii) The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank will be entitled to act on instructions received from the BRLMs and/or the Registrar pursuant to this Agreement in accordance with Clause 13 and Clause 14 of this Agreement after due authentication of the signatures on the instructions with the specimen signatures. The Escrow Collection Bank shall act promptly on the receipt of such information/instruction within the time periods specified in this Agreement and under Applicable Law. If any of the instructions are not in accordance with or not in the form set out in this Agreement, the Escrow Collection Bank, Public Offer Account Bank and Refund Bank shall immediately notify the Company, the Selling Shareholders and each of the BRLMs.
- (xxix) Following the transfer of the amounts from the Public Offer Account to the respective bank accounts of each of the Company and the Selling Shareholders, Public Offer Account Bank shall provide to each of the Company and the Selling Shareholders and the BRLMs, a detailed statement of all amounts transferred to and from Public Offer Account.
- (xxx) The Escrow Collection Bank shall not be precluded by virtue of this Agreement (and neither shall any of its directors, officers, agents and employees or any company or persons in any other way associated with it be precluded) from entering into or being otherwise interested in any banking, commercial, financial or business contacts or in any other transactions or arrangements

with the other Parties or any of their affiliates provided that such transactions or arrangements (by whatever name called) will (i) not be contrary to the provisions of this Agreement; (ii) not interfere in the Escrow Collection Bank discharging its obligations under this Agreement; and (iii) not pose a conflict of interest for the Escrow Collection Bank, in any manner whatsoever. The Escrow Collection Bank shall support the Company and the Selling Shareholders in making any regulatory filings in accordance with the foreign exchange laws in India, as maybe required and promptly provide any documents as required by the Company and the Selling Shareholders in this regard as may be relevant to the Bankers to the Offer.

6.2 Each of the Sponsor Banks hereby undertakes and agrees that it shall perform all the duties and responsibilities as enumerated in the UPI Circulars, and shall ensure the following:

- (i) it shall provide the UPI linked bank account details of the relevant UPI Bidders to the Registrar for the purpose of reconciliation and act as a conduit between the Stock Exchanges and NPCI in order to send the UPI Mandate Requests and/or payment instructions of the UPI Bidders into the UPI and shall do a reconciliation of Bid requests received from the Stock Exchanges and sent to NPCI, Sponsor Banks shall ensure that all the Bids received from the Stock Exchange are sent to NPCI;
- (ii) it shall process all the incoming Bid requests from NPCI and shall send the response to NPCI in real time;
- (iii) it shall undertake a reconciliation of Bid responses received from NPCI and sent to the Stock Exchanges and shall ensure that all the responses received from NPCI are sent to the Stock Exchanges platform;
- (iv) it shall undertake a final reconciliation of all Bid requests and responses in accordance with the UPI Circulars with the BRLMs in order to enable the BRLMs to share such report with SEBI within the timelines specified in the UPI Circulars
- (v) on the Bid/ Offer Closing Date, after the closure of Offer, it shall share the consolidated data with the BRLMs in accordance with the UPI Circulars, in order to enable the BRLMs to share the consolidated data as on Bid/ Offer Closing Date (data obtained on daily basis) to SEBI within the timelines specified in the UPI Circulars);
- (vi) it shall, on the Bid/ Offer Closing Date and not later than such time as may be specified under the UPI Circulars, after the closure of modification and mandate acceptance by Bidders, share the final consolidated data with the BRLMs in order to enable the BRLMs to share such data to SEBI within the timelines specified in the UPI Circulars;
- (vii) it shall ensure that reconciliation steps to be done on daily basis (for UPI Mandates) is strictly adhered to in accordance with the UPI Circulars;
- (viii) it shall initiate UPI Mandate Requests on the relevant UPI Bidders, for blocking of funds equivalent to the Bid Amount, through NPCI, with their respective bank accounts basis the Bid details shared by the Stock Exchanges on a continuous basis, within the Bid/Offer Period. It shall ensure that intimation of such request is received by the relevant UPI Bidders;
- (ix) it shall share on a continuous basis the information regarding the status of the block requests with the Stock Exchanges, for the purpose of reconciliation;
- (x) it shall not accept Bid details from the Stock Exchange after 5.00 pm on the Bid/Offer Closing Date, provided such details are received from the Stock Exchanges within such time;
- (xi) it shall, in case of revision of Bid, ensure that revised UPI Mandate Request is sent to the relevant UPI Bidders;
- (xii) it shall initiate request for the blocking of funds to the relevant UPI Bidders, within the specified time as per Applicable Law and prescribed procedure in this regard;
- (xiii) upon acceptance of the UPI Mandate Requests by the relevant UPI Bidders in his relevant mobile application, it will ensure the blocking of funds in the relevant UPI Bidders' bank

account linked with his UPI ID, through the NPCI and the bank with whom such bank account of the relevant UPI Bidder is held;

- (xiv) it shall send the final certificate (reconciliation file) (confirmation of funds blocked) to the Registrar (which shall include UPI linked bank account details of the respective UPI Bidders), through the Stock Exchanges, within two (2) Working Days of the Bid/Offer Closing Date;
- (xv) after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar in writing, it will give debit instructions and ensure transfer of funds (equivalent to the Allotments received) from the respective accounts of the relevant UPI Bidders, linked with their UPI IDs, to the Public Offer Account and to unblock the excess funds in the relevant UPI Bidder's bank account, in accordance with the March 2021 Circular read with the June 2021 Circular and the April 2022 Circular II, as applicable;
- (xvi) it shall provide a confirmation to the Registrar once the funds are credited from the relevant UPI Bidders' bank account to the Public Offer Account;
- (xvii) on receipt of the debit file from the Registrar, the Sponsor Banks shall raise the debit request from the relevant UPI Bidder's bank to transfer funds from the relevant UPI Bidders' bank account to the Public Offer Account and for unblocking of the excess funds in the relevant UPI Bidders' bank account;
- (xviii) it shall send details of statistics of mandate blocks/unblocks, performance of Apps and UPI Handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the IPO Bidding process to the e-mail address of closed user group ("CUG") entities periodically in intervals not exceeding three hours. In case of exceptional events such as technical issues with UPI handles/PSPs/TPAPS/SCSB's etc., the same shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Offer process;
- (xix) it shall execute the online mandate revoke file for non-Allottees/partial Allottees not later than 5 pm one (1) Working Day after the Basis of Allotment;
- (xx) it shall take relevant steps to ensure unblocking of funds within the time frame stipulated by SEBI (including the March 2021 Circular read with the June 2021 Circular, as applicable) and shall co-ordinate with NPCI/Stock Exchanges on priority in case of any complaint with respect to unblocking/ debits. It will expeditiously resolve any investor grievances referred to it by any of the Company, the Selling Shareholders, the BRLMs, the Escrow Collection Bank or the Registrar to the Offer, provided however that in relation to complaints pertaining to blocking and unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint by the relevant Sponsor Bank. The Sponsor Banks shall communicate the status of such complaints with the Company, Selling Shareholders and BRLMs till the same is resolved;
- (xxi) they shall host a web portal for CUG entities from the Bid/Offer Opening Date till the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of apps and UPI handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the bidding process for this Offer; and
- (xxii) in cases of Bids by UPI Bidders using the UPI mechanism, the Sponsor Banks shall inform the Stock Exchanges if the UPI ID mentioned in the Bid details, shared electronically by the Stock Exchanges, is not linked to a UPI 2.0 bank.

6.3 The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank agree that the Escrow Account, Public Offer Account and Refund Account, as applicable, opened by it shall be no lien and non-interest bearing accounts and shall be operated in accordance with RBI circular dated May 2, 2011 (A. P. (DIR Series) Circular No. 58) provided that the Public Offer Account Bank expressly confirms in the event it is instructed to transfer any amounts from the Public Offer Account to an account of an authorised dealer bank in India for outward remittance by such authorised dealer bank to non-Indian Selling Shareholders (if any) overseas bank account, that it will necessarily transfer the consideration of the non-Indian Selling Shareholders directly to their overseas bank account by way of outward remittance. The

Public Offer Account Bank shall effect such transfer in accordance with applicable instructions received within the time period prescribed in this Agreement.

- 6.4 The Company will make the payment only to the Sponsor Banks. The Sponsor Banks shall be responsible for making payments to NPCI or any third party (as required by NPCI) as required in connection with the performance of its duties under the UPI Circulars, this Agreement and other Applicable Law.
- 6.5 Public Offer Account Bank shall coordinate with, and provide necessary information to, the authorized dealer/ bank of each of the Selling Shareholders for the purpose of remittance of the relevant portion of the proceeds from the Public Offer Account to the respective Selling Shareholders' account, as may be required.
- 6.6 In the event all or any of the amounts placed in the Escrow Account, the Refund Account or the Public Offer Account shall be attached, garnished or levied upon pursuant to any court order, or the delivery thereof shall be stayed or enjoined by a court order, or any other order, judgment or decree shall be made or entered by any court of competent jurisdiction affecting the Escrow Account, the Refund Account or the Public Offer Account, or any part thereof, or any act of the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank, as the case may be, the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank agree to promptly notify all the Parties.
- 6.7 In respect of any communications that are to be provided by the Parties to the Escrow Collection Bank in accordance with this Agreement, the Escrow Collection Bank shall be entitled to rely upon the contents of such communications as being true and the Escrow Collection Bank shall not be liable to any Party in the event of the contents of such communications being false or incorrect in any manner whatsoever.
- 6.8 Subject to Clause 6.2 above, the Parties agree that Escrow Collection Bank is acting in its capacity as an escrow agent only and shall not be otherwise deemed to act as a trustee or as an adviser or a fiduciary to the Parties in the performance of its obligations under the Agreement.
- 6.9 The Escrow Collection Bank shall not act in contravention of any Applicable Law.
- 6.10 The Escrow Collection Bank the Public Offer Account Bank, the Refund Bank and each of the Sponsor Banks shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided in terms of this Agreement. The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and each of the Sponsor Banks, as the case may be, shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. In the event the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or any of the Sponsor Banks, cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such damages as may be decided in arbitration proceedings as per Clause 12 (*Arbitration*) and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Selling Shareholders, the BRLMs or the Registrar, by any Bidder or any other person or any fine or penalty imposed by the SEBI or any other regulatory authority or court of law. The Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank shall not in any case whatsoever use the amounts held in the Cash Escrow Account and/or the Public Offer Account and/or the Refund Account to satisfy this indemnity.
- 6.11 The Banker to the Offer will supervise and monitor the activities of its Correspondent Bank(s) (if any), in connection with the Offer and shall ensure that such Correspondent Bank(s) comply with all the terms and conditions of this Agreement. The Banker to the Offer shall be liable for any breach of the terms and conditions of this Agreement by its Correspondent Bank(s).
- 6.12 Any act to be done by the Escrow Collection Bank shall be done only on a Working Day, during Banking Hours, and in the event that any day on which the Escrow Collection Bank is required to do an act under the terms of this Agreement is not a Working Day or the instructions from the BRLMs, the Selling Shareholders or the Company are received after Banking Hours, then the Escrow Collection Bank shall do those acts on the next succeeding Working Day.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY AND SELLING SHAREHOLDERS

- 7.1 The duties of the Company shall be as set out below:

- (a) The Company shall immediately take all necessary steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges within such period from the Bid/Offer Closing Date as specified under Applicable Law.
- (b) The Company shall ensure that the Registrar instructs the Escrow Collection Bank and Refund Bank of the details of the refunds to be made to the Anchor Investors, the Bidders or the Underwriters, as the case maybe.
- (c) The Company shall ensure that the Registrar instructs the Escrow Collection Bank to transfer the Surplus Amount to the Refund Account and subsequently, the Refund Bank refunds the Surplus Amount to the Anchor Investors, and (b) instruct SCSBs (through Sponsor Banks, in case of UPI Bidders using the UPI mechanism) to unblock the ASBA Accounts.
- (d) The Company, along with the Banker to the Offer, the Sponsor Banks and the assistance of the Syndicate, shall redress all Offer related grievances and in compliance with Applicable Law, arising out of any Bid.
- (e) The Company shall make the RoC Filing, within the timelines prescribed by Applicable Law, and shall intimate the BRLMs and the Registrar of the date of the RoC Filing immediately thereafter.

7.2 The duties of each of the Selling Shareholders, severally and not jointly, with respect to itself and its Offered Shares shall be as set out below:

- (a) The Selling Shareholders, severally and not jointly, undertake to provide reasonable support and cooperation as required or requested by the Company and the BRLMs for the purpose of redressal of investor grievances in relation to their respective Offered Shares.

8. REPRESENTATIONS AND WARRANTIES AND COVENANTS

8.1 The Company hereby represents, warrants, undertakes and covenants as of the date hereof that:

- (a) this Agreement has been duly authorized, executed and delivered by the Company and is a valid and legally binding instrument, enforceable against the Company in accordance with its terms. The execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement and any other agreement that it has or may enter into in connection with the Offer will not conflict with, result in a breach or violation of, or imposition of any lien, charge or encumbrance on any property or assets of the Company or its Subsidiaries, contravene any provision of Applicable Law or constitutional documents of the Company or any agreement or other instrument binding on the Company or its Subsidiaries, taken as a whole, or any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company, its Subsidiaries, and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Company of its obligations under this Agreement, the or any other agreement that it has or may enter into in connection with the Offer, except such as have been obtained or shall be obtained prior to the completion of the Offer;
- (b) The Company has the corporate power and authority or capacity, to enter into this Agreement.
- (c) No mortgage, charge, pledge, lien, or any other security, interest or other encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein; and
- (d) Subject to Clause 3.2.4.2, the Company shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account, until the final listing and trading approvals from the Stock Exchanges have been obtained.

8.2 Each of the Investor Selling Shareholders hereby, severally and not jointly, represent, warrant, undertake and covenant as of the date hereof and on the date of commencement of listing and trading of the Equity Shares of the Company that:

- (a) this Agreement has been duly authorized, executed and delivered by it and is a valid and legally

binding instrument, enforceable against it in accordance with its terms. It is not, and shall not be, in breach of its constitutional documents or any agreement or instrument binding on it or any Applicable Law, by the (i) authorization, execution and delivery of this Agreement, (iii) performance by it of its obligations under this Agreement or any of the Offer Documents;

- (b) no mortgage, charge, pledge, lien, trust, or any other security interest or other encumbrance shall be created by it over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein; and
- (c) the Investor Selling Shareholder shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account, until the final listing and trading approval from the Stock Exchange has been obtained by the Company.

8.3 The Individual Selling Shareholders hereby, represent, warrant, undertake and covenant as of the date hereof and up to the date of commencement of listing and trading of the Equity Shares of the Company that:

- (a) this Agreement has been duly authorized, executed and delivered by them and is a valid and legally binding instrument, enforceable against them in accordance with its terms. It is not, and shall not be, in breach of any agreement or instrument binding on it or any Applicable Law, by the (i) authorization, execution and delivery of this Agreement, (ii) offer, sale and delivery of the Individual Offered Shares, (iii) performance by it of their obligations under this Agreement, or (iv) compliance by them with the terms of this Agreement.
- (b) no mortgage, charge, pledge, lien, trust, or any other security interest or other encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein;
- (c) the Individual Selling Shareholders shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account, until the final listing and trading approval from the Stock Exchange has been obtained by the Company.

8.4 The Promoter Group Selling Shareholders hereby, represent, warrant, undertake and covenant as of the date hereof that:

- (a) this Agreement has been duly authorized, executed and delivered by them and is a valid and legally binding instrument, enforceable against them in accordance with its terms. It is not, and shall not be, in breach of any agreement or instrument binding on it or any Applicable Law, by the (i) authorization, execution and delivery of this Agreement, (ii) offer, sale and delivery of the Promoter Group Selling Shareholders, (iii) performance by it of their obligations under this Agreement, or (iv) compliance by them with the terms of this Agreement.
- (b) no mortgage, charge, pledge, lien, trust, or any other security interest or other encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein;
- (c) the Promoter Group Selling Shareholders shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account, until the final listing and trading approval from the Stock Exchange has been obtained by the Company.

8.5 Each of the Selling Shareholders undertakes and agrees that all taxes, including any securities transaction tax, payable by them in relation to the Offer for Sale, is their obligation and shall be payable in proportion to the number of Equity Shares contributed by them in the Offer for Sale, and which shall be deducted or paid directly from the Public Offer Account after transfer of funds from the Escrow Accounts to the Public Offer Account and immediately on receipt of final listing and trading approvals from the Stock Exchanges, and that the payment of securities transaction tax in relation to the Offer for Sale is the Selling Shareholders' obligation, and any deposit of such tax by the BRLMs is only a procedural requirement as per applicable taxation laws and that the BRLMs shall not derive any economic benefits from any such transaction relating to the payment of securities transaction tax; accordingly, they undertake that in the event of any future proceeding or litigation by Indian revenue authorities against any of the BRLMs relating to payment of securities transaction tax in relation to the Offer for Sale, they shall each furnish all necessary reports, documents, papers or information as may be

required or requested by the BRLMs to provide independent submissions for themselves or their respective Affiliates, in any ongoing or future litigation or arbitration and/or investigation by any regulatory or supervisory authority; and, in the event of the inability of any of the BRLMs to deposit the requisite securities transaction tax, the BRLMs shall take necessary steps as may be required to instruct the Public Issue Bank for transfer of funds towards deposit of the securities transaction tax.

8.6 The Registrar, Escrow Collection Bank/the Public Offer Account Bank/ Refund Bank/ Sponsor Banks, in their respective capacities, represent, warrant, undertake and covenant (severally and not jointly) to each other and to the Company, the Selling Shareholders and BRLMs that:

- (a) this Agreement has been duly authorized, and will be, executed and delivered by the Banker to the Offer and is a valid and legally binding instrument, enforceable against them in accordance with the terms of this Agreement. The execution and delivery by the Banker to the Offer and the performance by them of their obligations under this Agreement and any agreement that they may enter into with respect of the Offer does not and/or will not conflict with and/or result in a breach, violation and/or contravention, of any provision of: (i) Applicable Law; or (ii) the memorandum of association or articles of association of such party; or (iii) any agreement, obligation, condition or covenant contained in any contract, indenture, mortgage, deed of trust, loan or credit arrangement, note, lease or other agreement or instrument to which it is a party or by which it may be bound, or to which any of its property or assets is subject or which may result in imposition of any Encumbrance on any of its properties or assets;; or (iv) any judgment, order or decree of any governmental or regulatory body, administrative agency, arbitrator or court or other authority having jurisdiction over it;
- (b) No mortgage, charge, pledge, lien, trust, or any other security interest or other encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein.

8.7 Each of the Sponsor Banks specifically represent, warrant, undertake and covenant for itself to the BRLMs, the Company and the Selling Shareholders that:

- (a) it has been granted a UPI certification as specified in the November 2018 Circular with NPCI and such certification is valid as on date and it is in compliance with the terms and conditions of such certification;
- (b) it has conducted a mock trial run of the systems necessary to undertake its obligations as a Sponsor Banks, as specified by the November 2018 Circular and other Applicable Law, with the Stock Exchange and the registrar and transfer agents;
- (c) it has certified to the SEBI about its readiness to act as a sponsor bank and for inclusion of its name in the SEBI's list of Sponsor Banks, as per the format specified in the November 2018 Circular and that there has been no adverse occurrences that affect such confirmation to the SEBI; and
- (d) it is compliant with Applicable Law and has in place all necessary infrastructure in order for it to undertake its obligations as a sponsor bank, in accordance with this Agreement, the November 2018 Circular and Applicable Law.

8.8 Each of the Banker to the Offer represent, warrant, undertake and covenant for itself to the BRLMs, the Company and the Selling Shareholders that it is a scheduled bank as defined under the Companies Act and that SEBI has granted it a 'Certificate of Registration' to act as Banker to the Offer in accordance with the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended or clarified from time to time, and such certificate is and, until completion of the Offer, will be valid and in existence and that the Escrow Collection Bank/the Public Offer Account Bank/ Refund Bank/ Sponsor Banks, in their respective capacities shall and, until completion of the Offer, will be entitled to carry on business as Banker to the Offer under the Securities and Exchange Board of India Act, 1992 and other Applicable Law. Further, no disciplinary or other proceedings have been commenced against it by SEBI or any other regulatory authority which will affect the performance of its obligations under this Agreement and that it is not debarred or suspended from carrying on any activities by SEBI or any other regulatory or judicial authority such that such debarment or suspension will affect the performance of its obligations under this Agreement. It shall abide by the SEBI ICDR Regulations, any rules, regulation or

by-laws of the Stock Exchanges, code of conduct stipulated in the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended, and the terms and conditions of this Agreement.

- 8.9 The Escrow Collection Bank confirms that it shall identify the branches for collection of application monies, in conformity with the guidelines issued by SEBI from time to time.
- 8.10 The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and each of the Sponsor Banks further represents and warrants, on behalf of itself and its Correspondent Banks, if any, to the BRLMs, the Company and the Selling Shareholders that it has the necessary competence, facilities and infrastructure to act as an Escrow Collection Bank, Refund Bank or Sponsor Banks as the case may be, and discharge its duties and obligations under this Agreement.
- 8.11 Each of BRLMs severally represents, warrants, undertakes and covenants severally (and not jointly) to each other and to the Company and the Selling Shareholders that:
- (a) this Agreement constitutes a valid, legal and binding obligation on their part, enforceable against it in accordance with the terms hereof; and
 - (b) the execution, delivery and performance of this Agreement and any other document related thereto by such Party has been duly authorized.

9. INDEMNITY

- 9.1 In the event the Escrow Collection Bank or the Public Offer Account Bank or the Refund Bank or the Sponsor Banks cause any delay or failure in the implementation of any instructions, as per the terms of this Agreement, or any breach or alleged breach, gross negligence, fraud, bad faith, misconduct or wilful default in respect of their respective obligations set forth herein, they shall be liable for all claims, delay losses, actions, causes of action, suits, proceedings (including reputational damages), demands, liabilities, claims for fees, damages, costs, charges, misappropriations, and expenses (including without limitation, interest, penalties, attorneys' fees, reputational loss, accounting fees, losses arising from difference or fluctuation in exchange of currencies) resulting from such delay or failure or such breach or alleged breach, negligence, fraud, misconduct or default. The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and each of the Sponsor Banks hereby agree to hold harmless, and shall keep, the Company, the Selling Shareholders, each of the Members of the Syndicate and the Registrar and their respective Affiliates, Correspondent Bank, if any, and their respective management, BRLMs, directors, officers, employees, successors, permitted assigns, shareholders, employees, advisors, representatives, agents, controlling persons, their respective Affiliates, Sub Syndicate members, if any, and the Registrar to the Offer (each such person, the "**Escrow Bank Indemnified Party**") fully indemnified, at all times, from and against any and all claims, actions, losses, damages, penalties, liabilities, costs, charges, expenses, suits, proceedings or of whatever nature (including reputational) made, suffered or incurred, including any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits or proceedings (individually, a "**Loss**" and collectively, "**Losses**") instituted against or incurred by any Escrow Bank Indemnified Party relating to or resulting from any act or omission of the Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks or any delay or failure in the implementation of instructions or from their own insolvency, breach, alleged breach, gross negligence or misconduct, bad faith, illegal or fraudulent acts in the performance of its or its Correspondent Bank(s)', if any, obligations and duties under this Agreement, and/or act or omission, gross negligence, misconduct or wilful default in performing their duties and responsibilities or its representations and warranties under this Agreement or for the Offer, including without limitation, against any fine imposed by SEBI or any other Governmental Authority and for any cost, charges and expenses resulting directly or indirectly from any delay in performance/non-performance of its obligations under this Agreement or in relation to any claim, demand, suit or other proceeding instituted against any of the Escrow Bank Indemnified Parties, made by any Bidder or any other Party or any fine or penalty imposed by SEBI or any other regulatory, statutory, judicial, quasi-judicial, administrative authority arising out of or in relation to the breach and/or gross negligence and/or misconduct and/or wilful default, bad faith, illegal or fraudulent acts in the performance of the obligations, responsibilities and duties under this Agreement of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks. The Escrow Collection Bank, the Refund Bank and the Public Offer Account Bank shall not in any case whatsoever use any

amounts held in the Escrow Account, the Public Offer Account and the Refund Account, respectively, to satisfy this indemnity in any manner whatsoever.

It is understood that the liability of the Banker to the Offer to release the amounts lying in the Escrow Account, the Public Offer Account and the Refund Account, respectively, under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any Government Authority, including the SEBI and the courts of competent jurisdiction in India, unless, there is a specific order from such Government Authority, including the SEBI or courts of competent jurisdiction to that effect and unless such order is furnished to the Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks by the Party concerned.

- 9.2 The Registrar shall indemnify and hold harmless, and shall keep, the Company, Sponsor Banks, the Selling Shareholders, each of the Members of the Syndicate and their respective Affiliates, Correspondent Bank, if any, and their respective management, BRLMs, directors, officers, employees, successors, permitted assigns, shareholders, employees, advisors, representatives, agents, controlling persons, their respective Affiliates, Sub Syndicate members, if any, at all times from and against any Losses relating to or resulting from: (i) any failure by the Registrar in performing its duties and responsibilities or its representations and warranties under this Agreement and the Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer, or any failure, deficiency, error or breach or alleged breach of any provision of laws, regulation or order of any court or Governmental Authority, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority, regulatory, statutory, judicial, quasi-judicial, administrative authority or court of law, any loss that such other Party may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to act on the returned RTGS/NEFT/direct credit instructions, including, without limitation, any fine or penalty imposed by SEBI, the RoC or any other regulatory, statutory, judicial, quasi-judicial, administrative or Governmental Authority or court of law; (ii) any delays in supplying accurate information for processing refunds or unblocking of excess amount in the ASBA Account; (iii) any claim by or proceeding initiated by any statutory, regulatory or Governmental Authority under any Applicable Law on any matters related to the transfer of funds by the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank or SCSBs or Sponsor Banks hereunder; (iv) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange; (v) misuse of scanned signatures of the authorized signatories by the Registrar; (vi) wrongful rejection of Bids; and (vii) misuse of the refund instructions or of negligence in carrying out the refund instructions.

Additionally, the Registrar shall indemnify and hold harmless the BRLMs, their respective Affiliates, and their management, directors, employees, officers, shareholders, successors, permitted assigns, representatives, advisors and agents at all times from and against any Losses relating to or resulting from any (actual or alleged) failure by the Registrar in performing its duties and responsibilities in accordance with the March 2021 Circular read with June 2021 Circular, as applicable, including but not limited to, delay in resolving any investor grievances received in relation to the Offer.

- 9.3 For the sake of clarity, the indemnity provisions under Clause 19 of the Offer Agreement would apply in case of any Claims (as defined under the Offer Agreement) in relation to payment of STT (including interest and penalties) under this Agreement.
- 9.4 If any proceeding (including any governmental or regulatory investigation, claim, action or suits) shall be initiated or instituted involving any person in respect of which indemnity may be sought pursuant to Clauses 9.1, 9.2 and 9.3, the Indemnified Parties shall promptly notify the person against whom such indemnity may be sought (the “**Indemnifying Parties**”) in writing (provided that the failure to notify the Indemnifying Parties shall not relieve the Indemnifying Parties from any liability that they may have under this Clause 9 except to the extent that they have been prejudiced by such failure and provided, further, that the failure to notify the Indemnifying Parties shall not relieve the Indemnifying Parties from any liability that they may have otherwise than on account of this Clause 9, to any Indemnified Parties) and the Indemnifying Parties, on request of the Indemnified Parties, shall retain counsel of good standing and repute, reasonably satisfactory to the Indemnified Parties to represent the Indemnified Parties and any others the Indemnified Parties may designate in such proceeding and shall pay the fees and disbursements of such counsel related thereto. In any such proceeding, each of the Indemnified Parties shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the

expense of the Indemnified Parties, unless (i) the Indemnifying Parties and the Indemnified Parties shall have mutually agreed to the retention of such counsel, (ii) the Indemnifying Parties have failed within a reasonable time to retain counsel of good standing and repute, reasonably satisfactory to the Indemnified Parties, (iii) the Indemnified Parties shall have reasonably concluded that there may be legal defenses available to them that are different from or in addition to those available to the Indemnifying Parties, or (iv) the named parties to any such proceedings (including any impleaded parties) include both the Indemnifying Parties and the Indemnified Parties and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the Indemnifying Parties shall not, in respect of the legal expenses of any Indemnified Parties in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such Indemnified Parties and that all such additional fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm for the Indemnified Parties, such firm shall be designated in writing by the BRLMs. The Indemnifying Parties shall not be liable for any settlement of any proceeding effected without their written consent but, if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Parties shall indemnify the Indemnified Parties from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing, if at any time an Indemnified Party shall have requested any Indemnifying Party to reimburse the Indemnified Parties for fees and expenses of counsel as contemplated earlier in this Clause 9, the Indemnifying Party shall be liable for any settlement of any proceeding effected without their written consent if (i) such settlement is entered into more than 30 days after receipt by such Indemnifying Party of the aforesaid request and (ii) such Indemnifying Parties shall not have reimbursed the Indemnified Parties in accordance with such request prior to the date of such settlement. No Indemnifying Party shall, without the prior written consent of the Indemnified Parties, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Parties is or could have been a party and indemnity could have been sought hereunder by such Indemnified Parties, unless such settlement includes an unconditional release of such Indemnified Parties from all liability or claims that are the subject matter of such proceeding.

9.5 To the extent that the indemnification provided for in this Clause 9 is unavailable to an Indemnified Party or is held unenforceable by any court of competent authority is insufficient in respect of any losses, claims, damages or liabilities referred to therein, each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities penalties, expenses, suits or proceedings (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and/or the Selling Shareholders from the Offer on the one hand and the BRLMs on the other hand from the Offer, or, (ii) if the allocation provided by this Clause 9.5(i) is not permitted by Applicable Law, then in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 9.5(i) but also the relative fault of the Company and/or the Selling Shareholders on the one hand and of the BRLMs on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages liabilities, penalties, expenses, suits or proceedings, as well as any other relevant equitable considerations. The relative benefits received by the Company and/or the Selling Shareholders on the one hand and the BRLMs on the other hand in connection with the Offer shall be deemed to be in the same respective proportions as the net proceeds of the Offer (before deducting expenses) received by the Company and the Selling Shareholders and the total fees received by the BRLMs (excluding expenses and taxes) in relation to the Offer, bear to the aggregate proceeds of the Offer. The relative fault of the Company and/or the Selling Shareholders on the one hand and of the BRLMs on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or disclosure or the omission or alleged omission to state a material fact or disclosure relates to information supplied by the Company and/or the Selling Shareholders on the one hand and by the BRLMs on the other hand and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement, act or omission. The BRLMs' respective obligations to contribute pursuant to this Clause 9 are several and not joint. No person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

9.6 The Parties acknowledge and agree that it would not be just or equitable if contribution pursuant to this Clause 9 were determined by *pro rata* allocation or by any other method of allocation that does not take account of the equitable considerations referred to in Clause 9.5 above. The amount paid or payable by an Indemnified Parties as a result of the losses, claims, damages liabilities, penalties, expenses, suits and proceedings referred to in this Clause 9 shall be deemed to include, subject to the limitations set out

above, any legal or other expenses reasonably incurred by such Indemnified Parties in connection with investigating or defending any such action or claim, provided that the BRLMs shall not be liable, in any event, to contribute any amount in excess of the fees payable to them, respectively, by or behalf of the Company and/or the Selling Shareholders, under the BRLMs' Fee Letter and the obligations of the BRLMs to contribute any such amounts shall be several. No person guilty of fraudulent misrepresentation shall be entitled to contribution in respect of such fraudulent misrepresentation from any person who was not guilty of such fraudulent misrepresentation.

- 9.7 The remedies provided for in this Clause 9 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any of the Parties at law or in equity.
- 9.8 The indemnity and contribution provisions contained in this Clause 9 and the respective representations, warranties, covenants and other statements of the Company and the Selling Shareholders contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) the actual or constructive knowledge of any investigation made by or on behalf of any Indemnified Parties or by or on behalf of the Company, the Selling Shareholders or their respective directors, employees, advisors, agents, representatives, or Controlling persons, and (iii) acceptance of, and payment for, any Equity Shares.
- 9.9 Notwithstanding anything stated in this Agreement, under any circumstance the maximum aggregate liability of each BRLM (whether under contract, tort, law or otherwise) under this Agreement shall not exceed the fees (net of taxes and expenses excluding out of pocket expenses) actually received by such BRLM for the services rendered by it under this Agreement and the Fee Letter.

10. **TERM AND TERMINATION**

- 10.1 Save as provided in Clause 10.2, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, in the following circumstances:

- (a) In case of the completion of the Offer in terms of Clause 3.2.4, when the appropriate amounts from the Escrow Account are transferred to Public Offer Account and/or the Refund Account, as applicable, the Offer Proceeds are transferred to the Selling Shareholders and any Surplus Amounts are transferred to the applicable Bidders from the Refund Account and the amounts lying to the credit of Public Offer Account are transferred in accordance with this Agreement. However, notwithstanding the termination of this Agreement: (i) the Registrar in coordination with the Escrow Collection Bank shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the BRLMs and the Selling Shareholders in accordance with Applicable Law and terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, and (ii) the Refund Bank shall be liable to discharge their duties as specified under this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum and under Applicable Law.
- (b) In case of failure of the Offer in terms of Clause 3.2.2 or Clause 3.2.3 or in the event that the listing of the Equity Shares does not occur due to any other event, then the amounts in the Escrow Account/the Public Offer Account/Refund Account, as applicable are refunded to the Bidders or Underwriters, as applicable, in accordance with applicable provisions of the SEBI ICDR Regulations, other Applicable Law and this Agreement.

10.2 **Termination by Parties**

Termination by the Company and the Investor Selling Shareholders

This Agreement may be terminated by the Company and the Investor Selling Shareholders in consultation with the BRLMs, in the event of fraud, gross negligence, misconduct and/or default on the part of the Bankers to the Offer or any breach of Clause 8 above. Such termination shall be effected by a prior notice of not less than two weeks in writing, and shall come into effect only if and when (i) the Company shall appoint, in consultation with the BRLMs, a substitute escrow collection bank/refund bank/public offer account bank/sponsor bank of equivalent standing; (ii) the substitute escrow collection bank/ public offer account bank/ refund bank/sponsor bank has entered into an agreement substantially

in the form of this Agreement with the BRLMs, the Company, the Selling Shareholders and the Registrar, agreeing to be bound by the terms, conditions and obligations herein; and (iii) the transfer of the Bid Amounts or other monies held by the resigning Escrow Collection Bank, the Public Offer Account Banks, the Refund Bank or the Sponsor Banks to the substitute escrow collection bank/ public offer account bank/ refund bank/ sponsor bank has been completed within the notice period of two weeks. The erstwhile Escrow Collection Bank/Refund Bank/Public Offer Account Banks/Sponsor Banks shall continue to perform all duties and obligations in terms of this Agreement until such time that the substitute escrow collection bank/refund bank/public offer account bank/sponsor bank is appointed and monies lying to the credit of the Escrow Account, the Public Offer Account and/or Refund Account have been transferred to the substituted escrow account/ the public offer account/ refund account opened with the substitute escrow collection bank/public offer account bank/refund bank, subsequent to which the termination of this Agreement becomes effective. The erstwhile Escrow Collection Bank/Refund Bank/Public Offer Account Banks/Sponsor Banks shall be liable for all actions or omissions until such termination becomes effective and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Account, the Public Offer Account and/or Refund Account to the substituted escrow account/ the public offer account/ refund account opened with the substitute escrow collection bank/public offer account bank/refund bank. For the avoidance of doubt, under no circumstances shall the Company and the Promoter Selling Shareholder be entitled to the receipt of or benefit of the amounts lying in the Escrow Account/Public Offer Accounts or Refund Account, save in accordance with provisions of Clause 3.3.4.

10.2.1 Resignation by Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks

Until 21 (twenty-one) days before the Bid/Offer Opening Date, Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks shall be entitled to resign from their obligations under this Agreement in respect of itself. Such resignation shall be effected by a prior written notice of not less than two weeks in writing to all the other Parties and shall come into effect only if and when (i) the Company and the Selling Shareholders, in consultation with the BRLMs, appoints substitute escrow collection bank/ public offer account bank/ refund bank/sponsor bank within the notice period of two weeks; (ii) the substitute escrow collection bank/ public offer account bank/ refund bank/sponsor bank has entered into an agreement substantially in the form of this Agreement with the BRLMs, the Company, the Selling Shareholders and the Registrar, agreeing to be bound by the terms, conditions and obligations herein; and (iii) the transfer of the Bid Amounts or other monies held by the resigning Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Bank(s) to the substitute escrow collection bank/ public offer account bank/ refund bank/ sponsor bank(s) has been completed within the notice period of two weeks. The resigning Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Bank(s) shall continue to be liable for any and all of its actions undertaken and omissions done prior to the resignation becoming effective. The erstwhile Escrow Collection Bank/ Public Offer Account Bank/Refund Bank/Sponsor Bank(s) shall continue to be bound by the terms of this Agreement and to be responsible for all duties and obligations contained herein until such resignation has become effective. The Banker to the Offer may resign from their respective obligations under this Agreement at any time after collection of any Bid Amount, but only by mutual agreement with the BRLMs, the Company and the Selling Shareholders, and subject to the receipt of necessary permissions from the SEBI or any other Governmental Authorities. Any such resignation from the respective Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Bank(s) shall not terminate this Agreement vis-à-vis Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Bank(s), who have not resigned, as applicable.

10.2.2 Termination by Registrar

The Registrar may terminate this Agreement only with the prior written consent of all other Parties.

10.2.3 Termination by the BRLMs

10.2.3.1 Notwithstanding anything contained in this Agreement, the BRLMs may terminate this Agreement, individually or jointly, in respect of itself, upon service of notice in writing to the other Parties, if, after the execution and delivery of this Agreement and on or prior to the Closing Date, in the event that:

- i. if any of the representations, warranties, undertakings, declarations or statements made by any of the Company, its Promoter, Promoter Group, Directors, or the Selling Shareholders, in the Offer

Documents or this Agreement or the Fee Letter, or in statutory advertisements, in each case in relation to the Offer are incorrect or misleading either affirmatively or by omission;

- ii. if the Offer is postponed beyond March 31, 2023, or such other date as may be agreed between the Parties; or withdrawn or abandoned for any reason prior to 12 months from the date of the Fee Letter;
 - iii. if any of the Fee Letter or the Underwriting Agreement in connection with the Offer is terminated pursuant to its terms;
 - iv. in the event that:
 - (a) trading in any securities of the Company has been suspended or limited by SEBI on any exchange or over-the-counter market, or if trading generally on any of the Stock Exchanges, the London Stock Exchange, the Hong Kong Stock Exchange, the New York Stock Exchange or the NASDAQ Global Market has been suspended or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges or by the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority or any other applicable Governmental Authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom (“U.K.”), Hong Kong or the United States or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai or New Delhi;
 - (b) a general banking moratorium shall have been declared by Indian, U.K., Hong Kong, United States Federal or New York State authorities;
 - (c) there shall have occurred any material adverse change in the financial markets in India, the U.K., Hong Kong, the United States or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or natural disaster or epidemic or any act of God or any insurrection or armed conflict or act of terrorism or any other change or development involving a prospective change in United States, U.K., Hong Kong, Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (d) there shall have occurred any Material Adverse Change that makes it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (e) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including, but not limited to, a change in the regulatory environment in which the Company or any of its Affiliates operate, or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, the RoC, the Stock Exchanges, or any other Indian Governmental Authority, that, in the sole judgment of the BRLMs, is material and adverse and makes it in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents.
- 10.2.3.2 Notwithstanding any other provisions in this Agreement, any of the Parties may terminate this Agreement with respect to itself, with or without cause, on giving 15 days’ prior written notice at any time prior to the signing of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the services of the BRLMs may be terminated only in accordance with the terms of the Underwriting Agreement.
- 10.2.3.3 The postponement or withdrawal or abandonment of the Offer, or the termination of this Agreement, for any reason, shall not affect any compensation earned and any expenses (including out-of-pocket

expenses) incurred, or the right to any such compensation or expenses accruing, prior to the date of such termination, as set out in the Fee Letter.

- 10.2.3.4 The termination of this Agreement in respect of a BRLMs, shall not mean that this Agreement is automatically terminated in respect of any of the other BRLMs and shall not affect the rights or obligations of the other BRLMs (“**Surviving BRLMs**”) under this Agreement and the Fee Letters, and this Agreement shall continue to be operational among the Company, the Selling Shareholders and the Surviving BRLMs and the Fee Letters shall continue to be operational among the Company and the Surviving BRLMs.
- 10.2.4 The Agreement shall automatically terminate upon the earlier of (i) the commencement of trading of the Equity Shares on the Stock Exchanges; or (ii) March 31, 2023, or such other date as may be agreed between the Parties. In the event this Agreement is terminated before the commencement of trading of the Equity Shares on the Stock Exchanges, the Parties agree that the Draft Red Herring Prospectus, the Red Herring Prospectus and/or the Prospectus, as the case may be, shall be withdrawn from SEBI as soon as practicable after such termination. Subject to Clause 10.2.3.2, this Agreement shall automatically terminate upon the termination of the Underwriting Agreement, if executed, or the Fee Letters in relation to the Offer.

11. **ASSIGNMENT AND WAIVER**

- 11.1 No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties; provided, however, that any of the BRLMs may assign its rights under this Agreement to an Affiliate without the consent of the other Parties. Such assignment by a Manager to an Affiliate shall be communicated to the Banker to the Offer within three Working Days of such Assignment. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.
- 11.2 No failure or delay by any of the Parties in exercising any right or remedy provided by the Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

12. **ARBITRATION**

- 12.1 In the event of any controversy, claim, difference or dispute arising out of, or in relation to, this Agreement or the Fee Letter, or with respect to any breach thereof, including any question regarding the existence, validity, interpretation, implementation, termination, breach or alleged breach of this Agreement or the Fee Letter, or the legal relationships established under this Agreement or the Fee Letter (“**Dispute**”), the disputing Parties (“**Disputing Parties**”) shall, in the first instance, seek to resolve the Dispute amicably through mutual discussion.
- 12.2 If the Disputing Parties fail to resolve the Dispute within 30 days of the notice of a Dispute being given by any Party by amicable arrangement and compromise as set out in Clause 12.1, the Dispute shall be referred to and resolved by arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”). The number of arbitrators shall be three. The claimant(s) shall jointly appoint one arbitrator and the respondent(s) shall jointly appoint the second arbitrator, each within 15 days of the reference of the Dispute to arbitrators, and the two arbitrators so appointed shall jointly appoint the third arbitrator, who shall be the chairman of the arbitral tribunal, within 15 days of the receipt of the second arbitrator’s confirmation of appointment, provided that in the event that the claimant(s) or the respondent(s) are unable to mutually agree on the appointment of an arbitrator within 15 days of the reference of the Dispute to arbitration, all Parties agree that the such arbitrator(s) shall be appointed in accordance with the Arbitration Act. The seat and venue, or legal place, of arbitration shall be New Delhi, India. The language to be used in the arbitral proceedings shall be English. The arbitral tribunal shall use its best efforts to produce a final and binding award or awards within six months of the appointment of the chairman of the arbitral tribunal. The Parties acknowledge and agree that this six month period shall only be extended in exceptional circumstances, which are to be determined by the arbitral tribunal in its absolute discretion. The arbitrators shall issue a written statement of their award(s), detailing the facts and reasons on which their decision was based. The award(s) of the arbitrators shall be final, conclusive and binding on the Parties and the Parties agree to be bound by such award(s), and the successful Party

may seek to enforce such award through a court of competent jurisdiction. While each Disputing Party shall bear the cost of preparing and presenting its own case, the cost of arbitration (including fees and expenses of the arbitrators) shall be shared equally by the Disputing Parties, unless the award otherwise provides. A person who is not a party to this Agreement shall have no right to enforce any of its terms.

- 12.3 Nothing in this Clause 12 shall be construed as preventing any Party from seeking conservatory or similar interim relief in any court of competent jurisdiction.

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 and the Fee Letter.

13. **NOTICE**

All notices issued under this Agreement shall be in writing and shall be deemed validly delivered if sent by registered or speed post or electronic mail or recorded delivery at the addresses specified below. Further, any notice sent to any Party shall also be marked to all the remaining Parties.

If to the Company:

Uniparts India Limited

Gripwel House Block – 5
Sector C 6 & 7 Vasant Kunj
New Delhi 110 070, India
Attention: Mr. Gurdeep Soni
Email: gurdeep.soni@unipartsgroup.com

1st Floor, B208
A1 & A2, Phase-II
Noida 201 305
Uttar Pradesh, India
Attention: Mr. Jatin Mahajan
Email: compliance.officer@unipartsgroup.com

If to the Selling Shareholders:

Ambadevi Mauritius Holding Limited / Ashoka Investment Holdings Limited

c/o SANNÉ Mauritius
Sanne House, Bank Street,
TwentyEight Cybercity,
Ebène 72201, Republic of Mauritius
Email: Sangeeta.Bissessur@sannegroup.com
Fax: (230) 467 4000
Attn: Sangeeta Bissessur

With copies to:

PineBridge Investments Asia Limited
Level 31, Three Pacific Place
1 Queen's Road, Hong Kong
Email: Cecily-SS.Pang@pinebridge.com / Jenny.Lau@pinebridge.com
Attention: Cecily Pang/Jenny Lau - Legal Department

and, in respect of notices to Ambadevi Mauritius Holding Limited:

AIA Company Limited
27/F, Hopewell Centre,
183 Queen's Road East, Wanchai, Hong Kong
Attention: Andrew Leung/Duncan Lee – Group Investment

Email: andrew-wc.leung@aia.com / duncan.lee@aia.com

The Karan Soni 2018 CG-NG Nevada Trust

Peak Trust Company NV TTEE
Ste 105 1840 E Warm Springs Rd Las Vegas
NV, United States - 89119
Email: shree@nexthorizonadvisors.com

The Meher Soni 2018 CG-NG Nevada Trust

Peak Trust Company NV TTEE
Ste 105 1840 E Warm Springs Rd Las Vegas
NV, United States - 89119
Email: shree@nexthorizonadvisors.com

Pamela Soni

Silveroak Estates # 142 Mall Road, Kishengarh, Vasant Kunj
New Delhi, India
Email: lavan.gupta@unipartsgroup.com

Andrew Warren Code

406 E, 3rd ST, Hinsdale
Hinsdale, IL, U.S.A.
Email: acode@promusequity.com

James Norman Hallene

414 E, 6th Street Hinsdale
Hinsdale, IL, U.S.A.
Email: jhallene@capconcepts.com

Kevin John Code

2800 N Gulf Shore BLVD 405
Naples, FL, U.S.A.
Email: kevin.code@boathouseh2o.com

Dennis Francis DeDecker

3706 - 77th, ST. CT., Moline
Moline, IL, U.S.A.
Email: dd339800@outlook.com

Melvin Keith Gibbs

New is 1025 - 15th St. Ct. E.
Andalusia, IL, U.S.A.
Email: melgibbs70@gmail.com

Walter James Gruber

1011 W. Spring St. Eldridge
Eldridge, IA, U.S.A.
Email: gruberline@AOL.com

Wendy Reichard Hammen

1517, W Kimberly RD
Davenport, IA, Iowa - 528060, USA
Email: woodturner2@mchsi.com

Mark Louis Dawson

1840, Pineo Grove Lane
Princeton, IA, U.S.A
Email: dawson.mark@mchsi.com

Bradley Lorenz Miller

2420 - 158th Avenue
Calamus, IA, U.S.A.
Email: bmiller@gettindustries.com

Mary Louise Arp
29674 – 200th Avenue
Long Grove, IA, U.S.A.
Email: mlarp62@gmail.com

Diana Lynn Craig
14600, Fern Avenue
Davenport, IA, U.S.A.
Email: dianacraig0597@gmail.com

Marc Christopher Dorau
1900 Vallejo St. #302
San Francisco, CA, U.S.A
Email: marc.dorau@yahoo.com

Craig A Johnson
8215 47th Street
Milan, IL, U.S.A.
Email: cjohnson8215@gmail.com

Misty Marie Garcia
4355 Amesbury Dr
Bettendorf, Iowa, U.S.A
Email: joshandmisty@mediacombb.net

If to the BRLMs:

Axis Capital Limited

1st Floor, Axis House,
C-2 Wadia International Centre, Pandurang Budhkar Marg
Worli, Mumbai 400 025
Maharashtra, India
Fax: +91 22 4325 3000
Attention: Mr M. Natarajan
E-mail: natarajan.mahadevan@axiscap.in

DAM Capital Advisors Limited

One BKC, Tower C,
15th Floor, Unit No. 1511,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051, Maharashtra, India
Fax: + 91 22 4202 2504
Attention: Rajesh Tekadiwala
E-mail: rajesh@damcapital.in

JM Financial Limited

7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025,
Maharashtra, India
Fax: +91 022 6630 3220
Attention: Gitesh Vargantwar
E-mail: Gitesh.Vargantwar@jmfl.com

In case to the Registrar:

Link Intime India Private Limited

C-101, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai 400 083
Maharashtra, India
Tel: 022 49186000
E-mail: haresh.hinduja@linkintime.co.in
Attention: Mr. Haresh Hinduja – Head, Primary Market

If to the Syndicate Members:

SHAREKHAN LIMITED

The Ruby 18th Floor,
29 Senapati Bapat Marg,
Dadar (West), Mumbai - 400028,
Maharashtra, India
Tel: +91 22 6116 9179
Email: pravin@sharekhan.com/ipo@sharekhan.com
Attention: Pravin Darji

JM Financial Services Limited

2,3 & 4, Kamanwala Chambers, Ground Floor
Fort, Mumbai-400001
Maharashtra, India
Contact Person: T N Kumar/ Sona Verghese
Telephone Number: 022-6136 3400
E-mail: tn.kumar@jmfl.com; sona.verghese@jmfl.com

If to the Banker to the Offer and Sponsor Bank:

Axis Bank Limited

B-21, 22, Sector 16, Noida 201301
Attention : Mr. Somnath Sharma
Telephone: 9582800221
Email : Noida.branchhead@axisbank.com

If to the Sponsor Bank:

Kotak Mahindra Bank Limited

Address: Kotak Infiniti, 6th floor
Building No. 21, Infinity Park, Off Western Express Highway
General AK Vaidya Marg, Malad (East)
Mumbai- 400 097
Tel: 022 66056588
Email: cmsipo@kotak.com
Attention: Mr. Kushal Patankar

Any Party may change its address by a notice given to the other Parties, in the manner set forth above.

14. **SPECIMEN SIGNATURES**

The specimen signatures of the Company, the Selling Shareholders, the BRLMs and the Registrar for the purpose of instructions to the Escrow Collection Bank, Public Offer Account Bank, the Refund Bank and the Sponsor Bank(s) as provided here in as **Schedule X**, will be provided to the Banker to the Offer before the Bid/Offer Opening Date. It is further clarified that any of the signatory (ies) as per **Schedule X** can issue instructions as per the terms of this Agreement.

15. **GOVERNING LAW AND JURISDICTION**

This Agreement, the rights and obligations of the Parties, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and, subject to

Clause 13, the courts of Delhi, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings mentioned herein above.

16. **CONFIDENTIALITY**

Each of the Banker to the Offer, the Sponsor Bank(s) and the Registrar shall keep all information shared by the other Parties during the course of this Agreement, confidential, for a period of one year from the end of the Bid/ Offer Period or termination of this Agreement, whichever is later, and shall not disclose such confidential information to any third party without prior permission of the respective disclosing Party, except: (i) where such information is in public domain other than by reason of breach of this Clause 16; (ii) when required by law, regulation or legal process or statutory requirement to disclose the same, after intimating the other Parties in writing, and only to the extent required; or (iii) to their Affiliates and their respective employees and legal counsel solely in connection with the performance of their respective obligations under this Agreement. The terms of this confidentiality clause shall survive the termination of this Agreement for reasons whatsoever. Each of the Banker to the Offer, the Sponsor Bank(s) and the Registrar undertake that their branch (es), Correspondent Bank(s), if any, or any Affiliate, to whom they disclose information pursuant to this Agreement, shall abide by the confidentiality obligations imposed by this Clause 16.

17. **COUNTERPARTS**

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

18. **AMENDMENT**

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

19. **SEVERABILITY**

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

20. **SURVIVAL**

The provisions of Clauses 3.2.6 (*Closure of the Escrow Account, Public Offer Account and Refund Account*), 4 (*Duties and Responsibilities of the Registrar*), 5.3 (*relevant portion of Duties and Responsibilities of the BRLMs*), 6.3 (*relevant portion of Duties and Responsibilities of the Escrow Collection Bank, Public Offer Account Bank, Refund Bank and/or Sponsor Bank(s)*), 7.2(c), 9 (*Indemnity*), 12 (*Arbitration*), 13 (*Notice*), 15 (*Governing Law and Jurisdiction*), 16 (*Confidentiality*), 19 (*Severability*) and this Clause 20 (*Survival*) of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 10.1 or any termination of this Agreement.

21. **AMBIGUITY**

Without prejudice to the other provisions of this Agreement, the Escrow Collection Bank/ Refund Bank/ Public Offer Account Bank/ Sponsor Bank(s) shall not be obliged to make any payment or otherwise to act on any request or instruction notified to it under this Agreement if:

- i. any other instructions (in original or otherwise) are illegible, unclear, incomplete, garbled or self-contradictory; or
- ii. acting in good faith, it is unable to verify any signature on the communication against the specimen signature provided for the relevant authorized signatory by the concerned Party.

If any of the instructions are not in the form set out in this Agreement, the Escrow Collection Bank/ Refund Bank/ Public Offer Account Bank/ Sponsor Bank(s) shall bring it to the knowledge of the Company and the BRLMs immediately and seek clarifications to the Parties' mutual satisfaction.

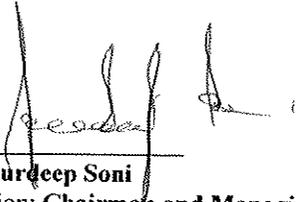
IN WITNESS WHEREOF, this Cash Escrow and Sponsor Bank Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

[Remaining of the page has been intentionally left blank]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

FOR AND ON BEHALF OF UNIPARTS INDIA LIMITED



Name: **Gurdeep Soni**

Designation: **Chairman and Managing Director**

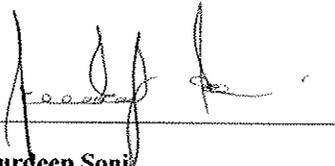
Place : **New Delhi**

Date : **22-11-2022**

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

SIGNED ON BEHALF OF THE PROMOTER GROUP SELLING SHAREHOLDERS EXCEPT FOR PAMELA SONI, BY ITS DULY CONSTITUTED POWER OF ATTORNEY HOLDER



Name: Gurdeep Soni

Place: New Delhi

Date: 22-11-2022

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

SIGNED BY



Name: Pamela Soni

Place : New Delhi

Date : 22-11-2022

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

SIGNED ON BEHALF OF THE INDIVIDUAL SELLING SHAREHOLDERS, BY ITS DULY CONSTITUTED POWER OF ATTORNEY



Name: Lavan Kumar Gupta

Place: Noida

Date: 22-11-2022

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

For and on behalf of Ambadevi Mauritius Holding Limited

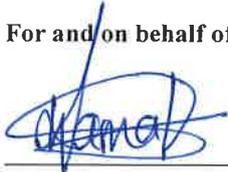


Name: Fareed Soreefan
Designation: Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

For and on behalf of Ashoka Investment Holdings Limited

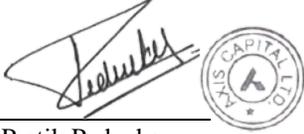


Name: Wendy Ramakrishnan
Designation: Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

FOR AND ON BEHALF OF AXIS CAPITAL LIMITED

The image shows a handwritten signature in black ink, which appears to read 'Pratik Pednekar'. To the right of the signature is a circular stamp. The stamp contains the text 'AXIS CAPITAL LTD' around the perimeter and a stylized 'A' logo in the center.

Name: Pratik Pednekar
Designation: AVP

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

FOR AND ON BEHALF OF DAM CAPITAL ADVISORS LIMITED




Name: Sachin K. Chandiwal
Designation: MD – Corporate Finance

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

FOR AND ON BEHALF OF JM FINANCIAL LIMITED

G. Vargantwar



Name: Gitesh H. Vargantwar
Designation: Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

FOR AND ON BEHALF OF AXIS BANK LIMITED

Name:
Designation:


AXIS BANK LTD
SOMNATH SHARMA
DVP & Branch Head
Emp. No. 4819, SS No. 2481
Sector-16, Noida-201301

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

FOR AND ON BEHALF OF KOTAK MAHINDRA BANK LIMITED

Name:

Designation:



Anurag Goenka

Anurag Goenka
EVP



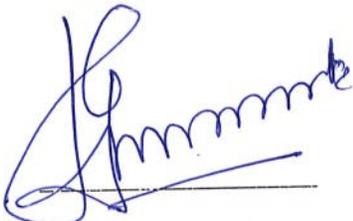
Amit Kumar

Amit Kumar
VP

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

FOR AND ON BEHALF OF LINK INTIME INDIA PRIVATE LIMITED



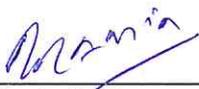
Name: Dnyanesh Gharote

Designation: Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

FOR AND ON BEHALF OF SHAREKHAN LIMITED



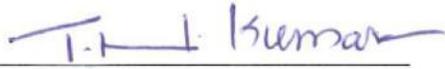
Name: Pravin Darji
Designation: AVP



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG UNIPARTS INDIA LIMITED, THE SELLING SHAREHOLDERS, BRLMS, SYNDICATE MEMBERS, BANKER TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED

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

FOR AND ON BEHALF OF JM FINANCIAL SERVICES LIMITED





Name: T N Kumar

Designation: Assistant Vice President

SCHEDULE I A

Date: [●]

To:
BRLMs
Company
Investor Selling Shareholders
Registrar

Dear Sirs,

Re.: Initial Public Offer of the Equity Shares of Uniparts India Limited (the “Company” and such offer, the “Offer”) - Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 2.5 (b) of the Cash Escrow and Sponsor Bank Agreement, please see below the details of the Escrow Account, Public Offer Account, Refund Account:

A. Escrow Account – Resident / Non Resident / Public Offer / Refund Account

S. No.	Name	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]
2.	[●]		[●]	[●]	[●]
3.	[●]		[●]		
4.	[●]		[●]		

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For [●]

(Authorized Signatory)

Name: [●]

Designation: [●]

SCHEDULE I B

Details of Investor Selling Shareholders, Promoter Group Selling Shareholders and Individual Selling Shareholders

Name of the Selling Shareholder	Date of consent letter	Date of corporate authorisation/ board resolution	Total no. of Equity Shares Offered by the Individual Selling Shareholder
<i>Investor Selling Shareholders</i>			
Ashoka Investment Holdings Limited	April 25, 2022 and November 22, 2022	April 7, 2022 and October 19, 2022	7,180,642
Ambadevi Mauritius Holding Limited	April 25, 2022 and November 22, 2022	April 7, 2022 and October 19, 2022	2,154,192
<i>Promoter Group Selling Shareholders</i>			
The Karan Soni 2018 CG-NG Nevada Trust	October 11, 2022	-	1,100,000
The Meher Soni 2018 CG-NG Nevada Trust	October 11, 2022	-	1,100,000
Pamela Soni	October 11 November 16, 2022	-	2,200,000
<i>Individual Selling Shareholders</i>			
Andrew Warren Code	March 10, 2022	-	177,378
James Norman Hallene	March 10, 2022	-	177,378
Kevin John Code	March 10, 2022	-	177,378
Dennis Francis DeDecker	March 7, 2022	-	57,420
Melvin Keith Gibbs	March 7, 2022	-	41,730
Walter James Gruber	March 28, 2022	-	24,706
Wendy Reichard Hammen	March 9, 2022	-	21,556
Mark Louis Dawson	March 28, 2022	-	20,870
Bradley Lorenz Miller	March 8, 2022	-	16,366
Mary Louise Arp	March 28, 2022	-	10,440
Diana Lynn Craig	March 8, 2022	-	8,340
Marc Christopher Dorau	March 9, 2022	-	7,710
Craig A Johnson	March 28, 2022	-	5,010
Misty Marie Garcia	March 28, 2022	-	826

SCHEDULE I

Date: [●]

To

Escrow Collection Bank
Public Offer Account Bank
Refund Bank
Sponsor Bank
The Registrar

Dear Sirs,

Re: Initial Public Offer of Equity Shares of Uniparts India Limited (the “Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to 3.3.2.1 of the Cash Escrow and Sponsor Bank Agreement, we hereby intimate you that the Offer has failed due to the following reason:

[●]

Pursuant to 3.3.2.1 of the Cash Escrow and Sponsor Bank Agreement, we request you to transfer all the amounts standing to the credit of the Escrow Account bearing account name [●] bearing account number [●] and [●] bearing account number [●] to the Refund Account bearing account name [●] AC bearing account number [●] with the Refund Bank.

Sr. No.	Name of Escrow Collection Bank	Escrow Account No.	Amount (₹)	Refund Bank	Refund Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For Axis Capital Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For DAM Capital Advisors Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For JM Financial Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]
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Copy to:

- 1) Uniparts India Limited
- 2) Selling Shareholders

SCHEDULE II

Date: [●]

To:

Refund Bank / Escrow Collection Bank / Public Offer Account Bank,

SCSBs

BRLMs,

Company

Selling Shareholders

Dear Sirs:

Re.: Initial Public Offer of the Equity Shares of the Uniparts India Limited (the “Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”).

Pursuant to Clause 3.2.2.1 (d) of the Cash Escrow and Sponsor Bank Agreement, we hereby request you to transfer on [●], the following amount for Refund Account bearing account Name [●] bearing account no. [●] to the Bidders as set out in the enclosure hereto.

Name of Refund Account	Amount (₹)	Refund Account Number	Bank and Branch Details	IFSC
[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For LINK INTIME INDIA LIMITED

(Authorized Signatory)

Name: [●]

Designation: [●]

Copy to:

- (1) The BRLMs
- (2) Uniparts India Limited
- (3) Selling Shareholders

Encl.:

Details of Anchor Investors entitled to payment of refund and list of Bidders (other than Anchor Investors) for unlocking of ASBA Account

SCHEDULE III

Date: [●]

To:

Escrow Collection Bank

Dear Sirs,

Re.: Initial Public Offer of the Equity Shares of Uniparts India Limited (the “Company” and such offer, the “Offer”) - Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.4.1(b) of the Cash Escrow and Sponsor Bank Agreement, we instruct you to transfer on [●] (Designated Date), ₹ [●] from the Escrow Account – [●] bearing account No. [●] and the Escrow Account – [●] bearing account No. [●] to the Public Offer Account as per the following:

Name of the Banker to the Offer	Amount to be transferred (₹.)	Bank and Branch Details	Name of Public Offer Account	Public Offer Account Number	IFSC
[●]	[●]	[●]	[●]	[●]	[●]

Pursuant to Clause 3.2.4.1(b) of the Cash Escrow and Sponsor Bank Agreement, the Designated Date is [●] and we instruct you to transfer on [●], ₹ [●] from the Escrow Account – [●] bearing account No. [●] and the Escrow Account – [●] bearing account No. [●] to the Refund Account as per the following:

Name of the Banker to the Offer	Amount to be transferred (₹.)	Bank and Branch Details	Name of Refund Account	Refund Account Number	IFSC
[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For Axis Capital Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For DAM Capital Advisors Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For JM Financial Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]
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Copy to:

- (1) Uniparts India Limited
- (2) Selling Shareholders

SCHEDULE IV

Date: [●]

To:

The BRLMs

Dear Sirs,

Re: Initial Public Offer of the Equity Shares of the Uniparts India Limited (the “Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.4.1(f) of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the aggregate amount of commission payable to the Designated Intermediaries in relation to the Offer is ₹ [●] and the details and calculation of the commission is enclosed herein.

Capitalised terms used but not defined herein shall have the meaning as ascribed to such terms in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Yours faithfully,

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

Copy to:

(1) Uniparts India Limited

(2) Selling Shareholders

Enclosed: Details and calculations of the commission

SCHEDULE V

Date: [●]

To:

Public Offer Account Bank

Ladies and Gentlemen,

Re.: Initial Public Offer of the Equity Shares of Uniparts India Limited (the “Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clauses 3.3.4.2(b) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●] towards the Offer Expenses, from the Public Offer Account [●] bearing account No. [●] to the bank accounts as per the table below:

S. No.	Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]
3.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Kindly acknowledge the receipt of this letter.

Sincerely,

For Axis Capital Limited	For DAM Capital Advisors Limited	For JM Financial Limited
Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]

Copy to:

- (1) Uniparts India Limited
- (2) Selling Shareholders

SCHEDULE VI

[ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT]

[This is an indicative format]

To,

[●]

(Collectively referred to as the “BRLMs”)

Ladies and Gentlemen,

Re: Initial Public Offer of Equity Shares of Uniparts India Limited (the “Company” and such offer the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

We, [name of the CA], confirm that we have examined [Insert list of relevant documents] and confirm that as per the requirements of Finance Act, as amended, the securities transaction tax and Withholding Amount payable in relation to Offer and sale of [●] equity shares pursuant to the initial public offering of the Company’s equity shares is ₹ [●] [please insert exact amount and not rounded off or in millions etc.] The details of the calculation are attached herewith as **Annexure I**.

We, [name of the CA], confirm that we have examined [Insert list of relevant documents] and confirm that as per the requirements of Applicable Law, the withholding tax payable in relation to offer and sale of [●] equity shares pursuant to the initial public offering of the Company’s equity shares is ₹ [●]. [Please insert exact amount and not rounded off or in millions etc. If none, please state ‘Nil’] The details of the calculation are attached herewith as **Annexure I**.

We, [name of the CA], confirm that we have examined [Insert list of relevant documents] and confirm that as per the requirements of Applicable Law, the long term capital gains payable in relation to offer and sale of [●] equity shares pursuant to the initial public offering of the Company’s equity shares is ₹ [●]. [Please insert exact amount and not rounded off or in millions etc. If none, please state ‘Nil’] The details of the calculation are attached herewith as **Annexure I**.

We confirm that the BRLMs associated with the Offer, to whom this letter is addressed, may rely upon this letter and take such further actions as may be required to be taken.

Further, we declare that we are an independent firm of chartered accountants with respect to the Company pursuant to the provisions of the Companies Act, 2013, the Chartered Accountants Act, 1949, as amended, and any rules or regulations issued thereunder, as well as Code of Ethics issued by the Institute of Chartered Accountants of India. We further declare that our registration and peer review certificate is valid as of the date of this letter and we are not prohibited or restricted from issuing this letter under Applicable Law, or any order or direction of a court law, or Governmental Authority.

Regards,

For [●]

Name: [●]

Designation: [●]

Firm Registration No: [●]

Membership No: [●]

Peer Review No. [●]

Date: [●]

Copy to:

- (1) Uniparts India Limited
- (2) Selling Shareholders

ANNEXURE I

[ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT]

Name of the Selling Shareholder	No. of Equity Shares sold in the Offer	Offer Price (₹)	Transaction size (₹)	Securities Transaction Tax @ [•]% of the transaction size (₹)	Withholding Amount	Long Term Capital Gains	Balance funds left in the Public Offer Account after payment of Offer Expenses and transfer of Offer proceeds to the respective Selling Shareholders
[•]	[•]	[•]	[•]	[•]	[•]	<i>[If not applicable, state Nil]</i>	<i>[If no funds are left, state Nil]</i>

SCHEDULE VII

Date: [●]

To:

Public Offer Account Bank

Ladies and Gentlemen,

Re.: Initial Public Offer of the Equity Shares of Uniparts India Limited (the “Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clauses 3.3.4.2 (a) and (b) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer towards the payment of Securities Transaction Tax, from the Public Offer Account [●] bearing account No. [●] to the bank accounts as per the table below:

S. No.	Account Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]

Pursuant to Clause 3.2.4.2 (a) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer towards the payment/remittance of Withholding Amount, from the Public Offer Account [●] bearing account No. [●] to the bank accounts as per the table below:

S. No.	Account Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For Axis Capital Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For DAM Capital Advisors Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For JM Financial Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]
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Copy to:

- (1) Uniparts India Limited
- (2) Selling Shareholders

SCHEDULE VIII A

Date: [●]

To:

[●]

(Collectively referred to as the “BRLMs”)

Re.: Initial Public Offer of the Equity Shares of Uniparts India Limited (the “Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.4.2 (g) of the Cash Escrow and Sponsor Bank Agreement, please see the account details for transfer of amount from the Public Offer Account [●] bearing account No. [●] to account as per the table below:

S. No.	Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus to be issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For Selling Shareholders

(Authorized Signatory)

Name: [●]

Designation: [●]

Copy to:

Banker to the Offer

SCHEDULE VIII

Date: [●]

To:

Public Offer Account Bank

Ladies and Gentlemen,

Re.: Initial Public Offer of the Equity Shares of Uniparts India Limited (the “Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.4.2 (g) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●] from the Public Offer Account [●] bearing account No. [●] to the bank account(s) of the respective Selling Shareholders, as per the table below:

S. No.	Name	Amount (₹)	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus to be issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For Axis Capital Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For DAM Capital Advisors Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For JM Financial Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]
---	---	---

Copy to:

- (1) Uniparts India Limited
- (2) Selling Shareholders

SCHEDULE IX

Date: [●]

To:

Escrow Collection Bank

Dear Sirs:

Re.: Initial Public Offer of the Equity Shares of Uniparts India Limited (the “Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.5.1 (a) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [Designated Date], ₹ [●], the Surplus Amount from the Escrow Account bearing account name [●] bearing account number [●] and [●] bearing account number [●] to the Refund Account as per the following:

Name of the Banker to the Offer	Amount to be transferred (₹)	Branch Details	Refund Account Name and Number	IFSC
[●]	[●] [●] [●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

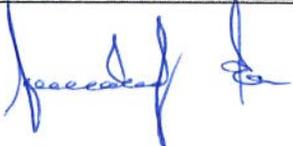
Sincerely,

For Axis Capital Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For DAM Capital Advisors Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For JM Financial Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]
---	---	---

Copy to:

- (1) Uniparts India Limited
- (2) Selling Shareholders
- (3) The Registrar

SCHEDULE X A

Authorized representatives for Uniparts India Limited		
Name	Position	Specimen Signature
Gurdeep Soni	Chairman and Managing Director	

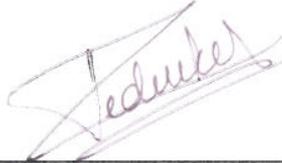
SCHEDULE X B

Authorized representatives for Ambadevi Mauritius Holding Limited		
Name	Position	Specimen Signature
Any one of the following		
Fareed Soreefan	Director	
Wendy Ramakrishnan	Alternate Director to Mr fareed Soreefan	

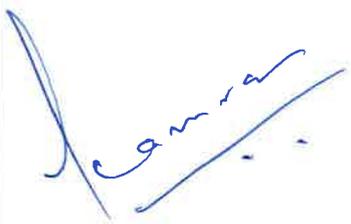
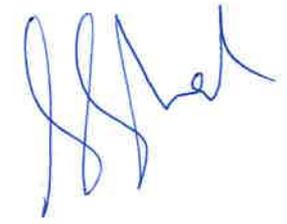
SCHEDULE X C

Authorized representatives for Ashoka Investment Holdings Limited		
Name	Position	Specimen Signature
Wendy Ramakrishnan	Director	

SCHEDULE X D

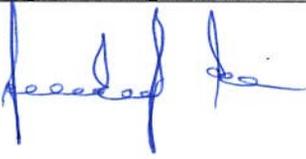
Authorized representatives for Axis Capital Limited		
Name	Position	Specimen Signature
Any one of the following		
Ankit Bhatia	Vice President	
Pratik Pednekar	Assistant Vice President	 

SCHEDULE X E

Authorized representatives for DAM Capital Advisors Limited		
Name	Position	Specimen Signature
Any one of the following		
Kamraj Singh Negi	MD – ECM & M&A	
Sachin K. Chandiwala	MD – Corporate Finance	
Nitin Kapadia	MD – Governance & Strategy	
Siddharth Shah	ED – FSG	

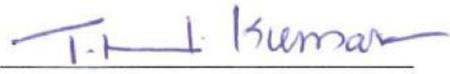
SCHEDULE X F

Authorized representatives for JM Financial Limited		
Name	Position	Specimen Signature
Any one of the following		
Mr. Gitesh H. Vargantwar	Director	<i>Gitesh H. Vargantwar</i>
NIKHIL PANJWANI	DIRECTOR	<i>Nikhil Panjwani</i>
RASHI HARLUKA	DIRECTOR	<i>Rashi Harluka</i>
SRIDEVI KANNAN	DIRECTOR	<i>Sridevi Kannan</i>

Name	Specimen Signature
SIGNED ON BEHALF OF THE PROMOTER GROUP SELLING SHAREHOLDERS EXCEPT FOR PAMELA SONI, BY ITS DULY CONSTITUTED POWER OF ATTORNEY HOLDER	

Name	Specimen Signature
SIGNED ON BEHALF OF THE INDIVIDUAL SELLING SHAREHOLDERS, BY ITS DULY CONSTITUTED POWER OF ATTORNEY	

Authorized representatives for JM Financial Services Limited

Name	Position	Specimen Signature
Any one of the following		
T N Kumar	Assistant Vice President	 

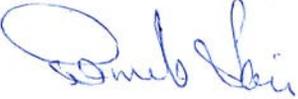
Authorized representatives for Sharekhan Limited		
Name	Position	Specimen Signature
Any one of the following		
Anand Barbhaya	Head of Operations	
Pravin Darji	AVP	
Lloyd Dias	Manager	



Authorized representatives for Axis Bank Limited

Name	Position	Specimen Signature
Any one of the following		
MY. SOMNATH SHARMA	VICE PRESIDENT & BRANCH HEAD NOIDA SECTOR-16	 <p>FOR AXIS BANK LTD. SOMNATH SHARMA V.P. & Branch Head Emp. No. 4819, SS No. 2481 Sector-16, Noida-201301</p>

SCHEDULE X X

Name	Specimen Signature
Pamela Soni 	

SCHEDULE XI

Date: [●]

To:

Banker to the Offer

Ladies and Gentlemen,

Re.: Initial Public Offer of the Equity Shares of Uniparts India Limited (the “Company” and such offer, the “Offer”) – Closing of [Escrow Account/Public Offer Account/Refund Account] pursuant to Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.6.1 and 3.2.6.2 of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to close the [Escrow Account/Public Offer Account/Refund Account]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

Sincerely,

For Axis Capital Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For DAM Capital Advisors Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For JM Financial Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]
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Copy to:

- (1) Uniparts India Limited
- (2) Selling Shareholders

SCHEDULE XII

Date: [●]

To:

[Company]

[Selling Shareholders]

[Registrar to the Offer]

[BRLMs]

Re: Initial Public Offer of the Equity Shares of Uniparts India Limited (the “Company” and such offer, the “Offer”) - Opening of the [Escrow Account, Public Offer Account and the Refund Account] pursuant to Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

[Pursuant to Clause 2.3 of the Escrow and Sponsor Bank Agreement, we hereby intimate you regarding opening of the Escrow Account, Public Offer Account and the Refund Account.]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For [●]

(Authorized Signatory)

SCHEDULE XIII

Date: [●]

To:

Public Offer Account Bank

Refund Bank

The Registrar

Dear Sirs,

Re: Initial Public Offer (the “Offer”) of equity shares of Uniparts India Limited (the “Company”) – Cash Escrow and Sponsor Bank Agreement dated November 22, 2022 (the “Cash Escrow and Sponsor Bank Agreement”)

We hereby intimate you that the Offer has failed on account of [●].

Pursuant to Clause 3.2.3.1 of the Cash Escrow and Sponsor Bank Agreement, we request the Public Offer Account Bank, to transfer all the amounts standing to the credit of the Public Offer Account [●] bearing account number [●] to the Refund Account bearing account number [●] with the Refund Bank.

S. No.	Name of Public Offer Account Bank	Public Offer Account No.	Amount (₹)	Refund Bank	Refund Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]	[●]

Further, we instruct the Refund Bank to transfer the amount received from the Public Offer Account Bank pursuant to the instructions as above, to bank accounts of the Beneficiaries, the list of which enclosed herewith.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

Kindly acknowledge your acceptance of the instructions on the copy attached to this letter.

For Axis Capital Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For DAM Capital Advisors Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]	For JM Financial Limited Authorised Signatory Name: [●] Designation: [●] Tel. No.: [●] E-mail: [●]
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Enclosed: List of Beneficiaries and their account details

Copy to:

- 1) Uniparts India Limited
- 2) Selling Shareholders