भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

Asal BC 536747

Tran ID: 240110557099 98352

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/o.W/o: Tadela Bhaskararao

R/o: Hyd

For Whom: NOVA Agritech Limited

SHAIK SHAHINAJ BEGUM
Licensed Stamp Vendor
L. No: 15-17-016/2015
R.L.No: 16-05-010/2024
12-13-677/7, G & H, Sai Surabhi Residency,
Nagarjunanagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

"This stamp paper forms an integral part of the Cash Escrow and Sponsor Bank Agreement dated January 12, 2024, executed amongst Nova Agritech Limited, Nutalapati Venkatasubbarao, Keynote Financial Services Limited, Bajaj Capital Limited, Keynote Capitals Limited, Just Trade Securities Limited, Axis Bank Limited and Bigshare Services Private Limited."

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తెలంగాణ तेलंगाना TELANGANA

BC 536748

SHAIK SHAHINAJ BEGUM
Licensed Stamp Vendor
L. No: 16-05-010/2015
R.L.No: 16-05-030/2024
12-13-677/F, G & H, Sai Surabhi Residency,
Nagarjunanagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

Tran ID: 240110557099 98352
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BC 536749

SHAIK SHAHINAJ BEGUM
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L. No: 16-05-010/2015
R.L.No: 16-05-030/2024
12-13-677/F, G & H, Sai Shruthi Residency,
Nagarjunanagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

Tran ID: 240110557099983 52
Date: 10/01/2024
Purchase By: Tadela Kumar
S/o.D/o.W/o: Tadela Bhaskara rao
R/o: Hyd
For Whom: NOVA Agritech Limited

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Rs. 100

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भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536750

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 16-05-010/2015
R.L.No. 16-05-030/2024
12-13-677/F, G & H, Sai Sudhi Residency,
Nagarjunanagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

Tran ID: 24011055709998352

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.~~D/o.W/o~~: Tadela Bhaskararao

R/o: Hyd

For Whom: NOVA Agritech Limited

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Rs. 100

रु. 100

ONE HUNDRED RUPEES

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भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536751

Tran ID: 24011055709998352

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/o.W/o: Tadela Bhaskara rao

R/o: Hyd

For Whom: NOVA Agritech Limited

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 16-05-010/2015
R.L.No. 16-05-030/2024
12-13-677/F, G & H, Sai Surabhi Residency
Nagarjunanagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

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Rs. 100

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ONE HUNDRED RUPEES

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भारत INDIA

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తెలంగాణ तेलंगाना TELANGANA

BC 536752

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 16-05-010/2015
R.L.No. 16-05-030/2024
12-13-677/F, G & H, Sai Surabhi Residency
Nagarjunanagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

Tran ID: 24011055709998352
Date: 10/01/2024
Purchase By: Tadela Kumar
S/o.D/o.W/o: Tadela Bhaskara rao
R/o: HYd
For Whom: NOVA AgriTech Limited

"This stamp paper forms an integral part of the Cash Escrow and Sponsor Bank Agreement dated January 12, 2024, executed amongst Nova Agritech Limited, Nutalapati Venkatasubbarao, Keynote Financial Services Limited, Bajaj Capital Limited, Keynote Capitals Limited, Just Trade Securities Limited, Axis Bank Limited and Bigshare Services Private Limited."

भारतीय गैर न्यायिक

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Rs. 100

रु. 100

ONE HUNDRED RUPEES

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INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536753

Tran ID: 240110 5570999 8352

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/o.W/o: Tadela Bhaskararao

R/o: Hyd

For Whom: NOVA AgriTech Limited

SHAIK SHAHINAJ BEGUM

Licenced Stamp Vendor

L. No: 15-05-010/2015

R.L.No: 15-05-030/2024

12-13-677/F, G & H/ Sai Surabhi Residency

Nagar, Lalapet, Tarnaka

SECUNDERABAD-500 017

Phone.No: 9948241786

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भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536754

Tran ID: 240110557099983S2

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/~~o.W/o~~: Tadela Bhaskararao

R/o: Hyd

For Whom: NOVA AgriTech Limited

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 16-05-010/2015
R.L.No: 16-05-030/2024
12-13-677/F, G & H, Sai Surabhi Residency,
Nagarjunanagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

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भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BC 536755

Tran ID: 240110557099983S2

Date: 10/01/2024

Purchase By: Tadela Kumar

S/o.D/o.W/o: Tadela Bhaskara rao

R/o: Hyd

For Whom: NOVA Agritech Limited

SHAIK SHAHINAJ BEGUM
Licenced Stamp Vendor
L. No: 16-05-010/2015
R.L.No. 16-05-030/2024
12-13-677/..., Sai Surabhi Residency
Nagar, ...nagar, Tarnaka
SECUNDERABAD-500 017
Phone.No: 9948241786

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CASH ESCROW AND SPONSOR BANK AGREEMENT

DATED JANUARY 12, 2024

AMONGST

NOVA AGRITECH LIMITED

AND

NUTALAPATI VENKATASUBBARAO

AND

KEYNOTE FINANCIAL SERVICES LIMITED

AND

BAJAJ CAPITAL LIMITED

AND

KEYNOTE CAPITALS LIMITED

AND

JUST TRADE SECURITIES LIMITED

AND

AXIS BANK LIMITED

AND

BIGSHARE SERVICES PRIVATE LIMITED

TABLE OF CONTENTS

THIS CASH ESCROW AND SPONSOR BANK AGREEMENT (HEREINAFTER REFERRED TO AS THE "AGREEMENT") IS ENTERED INTO ON JANUARY 12, 2024 AT MUMBAI, MAHARASHTRA, INDIA BY AND AMONGST:

1. **NOVA AGRITECH LIMITED,** a company incorporated under the laws of India and whose registered office is situated at Sy.No.251/A/1, Singannaguda Village, Mulugu Mandal, Siddipet, Medak, Telangana – 502279, India (the "**Company**" or the "**Issuer"**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

AND

2. **NUTALAPATI VENKATASUBBARAO**, an Individual, aged 38 years and currently residing at Flat No. 108, 1st Floor, Sri Gajanana Residency, NCL North, Kompally, Qutubullapur, Medchal-Malkajgiri, Telangana 500100, India ("**Selling Shareholder**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SECOND PART**;

AND

3. **KEYNOTE FINANCIAL SERVICES LIMITED**, a company incorporated under the laws of India and whose registered office is situated The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai 400028, Maharashtra, India ("**Keynote**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **THIRD PART;**

AND

4. **BAJAJ CAPITAL LIMITED**, a company incorporated under the laws of India and whose registered office is situated Mezzanine Floor, Bajaj House, 97, Nehru Place, New Delhi - 110019, India ("**Bajaj Capita**l", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FOURTH PART**;

AND

5. **KEYNOTE CAPITALS LIMITED**, a company incorporated under the laws of India and whose registered office is situated at The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai 400028, Maharashtra, India ("**Keynote Capitals**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIFTH PART**;

AND

6. **JUST TRADE SECURITIES LIMITED**, a company incorporated under the laws of India and whose registered office is situated at Bajaj House, 5th Floor, 97 Nehru Place, New Delhi -110019 India ("**Just Trade"**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns**),** of the **SIXTH PART**;

AND

7. **AXIS BANK LIMITED**, a company incorporated under the laws of India, licensed as a bank under the Banking Regulation Act, 1949 and whose registered office is Trishul, Third Floor, Opp Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad 380 006 and acting through its branch at Axis Bank Limited, Axis House, Wadia International Center, P.B. Marg, Worli, Mumbai ("**Public Offer Account Bank", "Escrow Collection Bank**" **and** "**Sponsor Bank" and "Refund Bank"**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SEVENTH PART;** and

8. **BIGSHARE SERVICES PRIVATE LIMITED**, a company incorporated under the under the laws of India and having its office at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai 400093, Maharashtra, India (the "**Registrar**" or "**Registrar to the Offer**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **EIGHTH PART**.

In this Agreement, (i) Keynote and Bajaj Capital are collectively referred to as the "**Book Running Lead Managers**" or "**BRLMs**", and individually as a "**Book Running Lead Manager**" or "**BRLM**", (ii) Keynote Capitals and Just Trade are referred to as the Syndicate Members, (iii) Axis Bank Limited, the Public Offer Account Bank, the Escrow Collection Bank, Refund Bank and Sponsor Bank is referred to as the "**Banker to the Offer**", and (iv) the Company, the Selling Shareholder, the BRLMs, the Syndicate Members, the Registrar and the Banker to the Offer are collectively referred to as the "**Parties**", and individually, as a "**Party**", each, as the context may require.

WHEREAS:

(A) The Company and the Selling Shareholder propose to undertake an initial public offering of equity shares of face value of INR 2 each of the Company (the "**Equity Shares**"), comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ 11,200.00 lakhs (the "**Fresh Issue**") together with an offer for sale of upto 77,58,620 Equity Shares by the Selling Shareholder ("**Offered Shares**") through an offer for sale ("**Offer for Sale**", and together with the Fresh Issue, the "**Offer**") in accordance with the Companies Act (as defined herein), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), and other Applicable Law (as defined herein), at such price as may be determined through the book building process under the ICDR Regulations, by the Company and the Selling Shareholder in consultation with the BRLMs (the "**Offer Price**"). The Offer will be made: (i) within India, to Indian institutional, non-institutional and retail investors in accordance with ICDR Regulations and in "offshore transactions" as defined in, and in reliance on, Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and (ii) outside India and the United States, in "offshore transactions" as defined in, and in reliance on, Regulation S and in each case in compliance with the applicable laws of the jurisdictions where offers and sales are made. The Offer may include allocation of Equity Shares on discretionary basis to certain Anchor Investors by the Company and the Selling Shareholder in consultation with the BRLMs, in accordance with the SEBI ICDR Regulation.

(B) The board of directors of the Company, pursuant to a resolution passed at its meeting held on February 27, 2023, have approved and authorised the Offer, and the shareholders of the Company pursuant to a special resolution dated March 01, 2023, in accordance with Section 62(1)(c), have approved and authorised the Fresh Issue. Further, the Selling Shareholder of the Company has consented to participate in the offer vide the consent letter dated February 27, 2023, details of which are set out in **Annexure I**.

(C) The Company and the Selling Shareholder have appointed the Book Running Lead Managers to manage the Offer as book running lead managers, on an exclusive basis and the Book Running Lead Managers have accepted the engagement in terms of the engagement letter dated May 26, 2022 (the "**Engagement Letter**"). The fees and expenses payable to the BRLMs for managing the Offer have been mutually agreed upon amongst the Company, the Selling Shareholder and the BRLMs as set forth in the Engagement Letter. Further, the Company, the Selling Shareholder and the Book Running Lead Managers, have entered into an offer agreement dated February 28, 2023 (the "**Offer Agreement")**.

(D) The Company has filed the draft red herring prospectus dated March 03, 2023 ("**Draft Red Herring Prospectus**" or "**DRHP**") with Securities and Exchange Board of India (**"SEBI"**), BSE Limited and National Stock Exchange of India Limited (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"**) with the Registrar of Companies, Telangana at Hyderabad (the "**RoC**") and will file the prospectus ("**Prospectus**") in relation to the Offer with the RoC in accordance with the Companies Act, 2013 and the SEBI ICDR Regulations.

(E) Pursuant to the Registrar Agreement (defined below), the Company and the Selling Shareholder have appointed Bigshare Services Private Limited as the Registrar to the Offer.

(F) Further, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated 1 November 2018 (**"November 2018 Circular"**), SEBI has introduced the 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 UPI Bidders. 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 8 November 2019 (**"November 2019 Circular"**) read with the November 2018 Circular and the remaining applicable circulars, SEBI extended the time period of implementation of Phase II till 31 March 2020 by SEBI/HO/CFD/DIL2/CIR/P/2 dated March 30, (**"March 2020 Circular"**) read with 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 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 (4) Working Days from the Bid/Offer Closing Date or as may be specified in the Applicable Law, the Bidder shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding four (4) Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The Book Running Lead Managers shall, in their sole discretion, identify and fix the liability on the intermediary responsible for the delay in unblocking (**"Relevant Intermediary"**). In addition to the above, by way of the circular no.

SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated 16 March 2021 (**“March 16 Circular”**) read with circular no SEBI/HO/CFD/DIL1/CIR/P/2021/47 dared 31 March 2021 (**“March 31 Circular”** along with March 16 Circular, **“March 2021 Circular”**), SEBI has put in place measures to have a uniform policy to further streamline the reconciliation process among intermediaries and to provide a mechanism of compensation to investors. Further, by way of its circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated 2 June 2021 (**"June 2 Circular"**), SEBI provided certain intermediaries additional time to implement the changes in the Offer mechanism as envisaged under March 2021 Circular. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated 5 April 2022, all individual investors applying in public issue 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 recognised 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). Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated 30 May 2022 (**"May 2022 Circular”**), for all public issues opening on or after 1 September 2022, the ASBA applications shall be processed only after the application monies are blocked in the investor’s bank accounts.

(G) The Company and the Selling Shareholder have, in consultation with the BRLMs, appointed Keynote Capitals and Just Trade as the Syndicate Members (“**Syndicate Members**”). The Company, the Selling Shareholder and the Members of the Syndicate shall enter into a syndicate agreement (the “**Syndicate Agreement**”) for procuring Bids (other than Bids directly submitted to the Self Certified Syndicate Bank (“**SCSBs**”) and Bids collected by Registered Brokers at the Broker Centres, Collecting Depository Participants (“**CDPs**”) at the Designated CDP Locations and the Registrar and Share Transfer Agents (“**RTA**”) at the Designated RTA Locations for the Equity Shares and concluding the process of Allotment in accordance with the requirements of the SEBI ICDR Regulations, subject to the terms and conditions contained therein. All Investors (except Anchor Investors) shall participate in the Offer only through the ASBA process. Anchor Investors are not permitted to Bid through the ASBA mechanism in the Offer. Accordingly, the BRLMs shall collect Bids from the Anchor Investors where the amount is required to be deposited with the Escrow Collection Bank and held and distributed in accordance with the terms of this Agreement. The UPI Bidders can also authorize the Sponsor Bank to send UPI Mandate Request to block their Bid Amounts through the UPI Mechanism.

(H) Having regard to the procurement of Bids from the Anchor Investors, receipt of monies, if any, from the Underwriters pursuant to the terms of the Underwriting Agreement, 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 and the Selling Shareholder, in consultation with the BRLMs, propose to appoint the Escrow Collection Bank, the Public Offer Account Bank, Refund Bank or Sponsor Bank, as applicable, 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 Accounts 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 the Companies Act, (v) the transfer of funds from the Public Offer Account to the account of the Selling Shareholder and the Company, (vi) to act as conduit between the Stock Exchanges and the NPCI, 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 and as described in the Red Herring Prospectus and the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum and in accordance with Applicable Law.

(I) 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 Shareholder, in consultation with the Book Running Lead Managers, have agreed to appoint the Banker to the Offer, on the term 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, the Preliminary Offering Memorandum and the Offering Memorandum (as defined hereinafter) 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:

"**Affiliate**" with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, 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 shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms "holding company" and "subsidiary" have the respective meanings set forth in Sections 2(46) and 2(87) of the Companies Act, respectively. In addition, the Promoter, the members of the Promoter Group and the Group Companies are deemed to be Affiliates of the Company. The terms **"Promoter", "Promoter Group"** and "**Group Companies**" shall have the same meaning set forth in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable;

"**Agreement**" has the meaning given to such term in the preamble;

"**Allottee**" shall mean a successful Bidder to whom the Equity Shares are Allotted.

"**Allotment"** shall mean allotment of the Equity Shares offered pursuant to the Fresh Offer and transfer of the Offered Shares offered by the Selling Shareholder pursuant to the Offer for Sale to the successful Bidders

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

"**Anchor Investor Allocation Price**" means 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 Selling Shareholder, in consultation with the BRLMs on the Anchor Investor Bidding Date;

"**Anchor Investor Application Form**" means 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 Bidding Date**" means the day, being one Working Day prior to the Bid/Offer Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the BRLMs will not accept any Bids from Anchor Investor, and allocation to the Anchor Investors shall be completed;

"Anchor Investor Offer Price" means 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 higher than or equal to the Offer Price, but not higher than the Cap Price, and decided by the Company and Selling Shareholder, in consultation with the BRLMs;

"**Anchor Investor Pay-in Date**" means with respect to Anchor Investor(s), the Anchor Investor Bidding Date, and in the event the Anchor Investor Allocation Price is lower than the Offer Price, not later than two Working Days after the Bid / Offer Closing Date;

"**Anchor Investor Portion**" means up to 60% of the QIB Portion which may be allocated by the Company and the Selling Shareholder in consultation with the Book Running Lead Managers, to the Anchor Investors and the basis of such allocation will be on a discretionary basis by the Company and the Selling Shareholder 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 Laws**" means any applicable law, bye-law, rule, regulation, guideline, directions, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), guidance, rule, order, judgment or decree of any court, tribunal or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within 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 ("**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), the Companies Act, 2013, the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**", including the rules and regulations promulgated thereunder), the ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**") and the respective rules, notifications, circulations, directions and regulations thereunder (as applicable), the consolidated foreign direct investment policy and the guidelines, instructions, rules, directions, notifications, communications, orders, press notes, notices, circulars and regulations issued by Department for Promotion of Industry and Internal Trade ("**DPIIT**") and the Government of India, the Registrar of Companies, SEBI, the the Reserve Bank of India ("**RBI**"), the Stock Exchanges or by any other governmental, statutory or regulatory authority or any court or tribunal and similar applicable enactments, laws, rules, regulations, orders, guidelines and directions, each as amended from time to time in force in other jurisdictions where the Company Entities operate and where there is any invitation, offer or sale of the Equity Shares in the Offer;

"**Application Supported by Blocked Amount**" or "**ASBA**" means an application, whether physical or electronic, used by ASBA Bidders to make a Bid and authorizing the relevant 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;

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

"**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 Bidders**" means all Bidders except Anchor Investors;

"**ASBA Form**" means the application form, whether physical or electronic, used by ASBA Bidders to submit Bids, 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 Banker(s) to the Offer at Mumbai that is 9:00 AM to 5:00 PM;

"**Banker to the Offer**" means Axis Bank Limited, acting as the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Bank;

"**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 BRLMs to whom their Bid was submitted and whose Bids have been registered and Bid Amounts have been deposited in the Escrow Accounts; and (b) the underwriters or any other person who have deposited amounts, if any, in the Escrow Accounts pursuant to any underwriting obligations in terms of the Underwriting Agreement; and in the second instance; (c) the Selling Shareholder 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

Exchanges; and (d) 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 pursuant to any underwriting obligation, 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, the Beneficiaries means all Bidders who are eligible to receive refunds in the Offer;

"Bid cum Application Form" shall mean the Anchor Investor Application Form or the ASBA Form, as the context requires.

"**Bidder**" shall mean 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 Anchor Investor.

"**Bidding Centers**" means centers at which the Designated Intermediaries shall accept Bid cum Application Forms, i.e., the 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;

"**Board**" or "**Board of Directors**" has the meaning given to such term in Recital B of this Agreement;

"**Broker Centres**" means broker centres notified by the Stock Exchanges where ASBA Bidders can submit the ASBA Forms to a Registered Broker provided that the UPI Bidders may only submit ASBA Forms at such broker centres if they are Bidding using the UPI Mechanism. The details of such Broker Centres, along with the names and the contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com;

"**CAN**" or "**Confirmation of Allocation Note**" means the notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated the Equity Shares, on or after the Anchor Investor Bidding Date;

"**Cap Price**" shall mean the higher end of the Price Band above which the Offer Price and the Anchor Investor Offer Price will not be finalised and above which no Bids will be accepted, including any revision thereof. Provided that the cap of the price band shall be at least 105% of the floor price

"**Chartered Accountant Certificate**" means shall mean a certificate issued by a reputed accounting firm, or such other accounting firm / chartered accountant appointed by the Company on behalf of the Selling Shareholder, whose engagement shall be agreed with the BRLMs in writing, certifying the amount of the Securities Transaction Tax and the TDS amount if any, to be withheld on all or a part of the sale proceeds of the Offered Shares issued and the balance funds retained in the Public Offer Account after deduction of Offer Expenses, Securities Transaction Tax and other taxes, if any, and transfer of Offer Proceeds to the Selling Shareholder, as applicable;

"**Closing Date**" means the date of Allotment of 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 SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI as per the list available on the websites of Stock Exchanges (www.nseindia.com and www.bseindia.com), as updated from time to time;

"**Companies Act**" means the Companies Act, 2013, and/or Companies Act, 1956 as applicable;

"**Company**" shall have the meaning given to such term in the Preamble to this Agreement;

"**Company Entities**" means the Company and its Subsidiaries as set out in the Offer Documents;

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

"**Correspondent Bank(s)**" shall have the meaning ascribed to such term in Clause 2.8.

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

"**Designated Date**" means the date on which the funds from the Escrow Account(s) are transferred to the Public Offer Account(s) 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 and Non-Institutional Investors bidding with an application size of upto ₹500,000 (not using the UPI Mechanism) 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 the names and contact details of the RTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.nseindia.com and www.bseindia.com), as updated from time to time;

"**Designated Stock Exchange**" means the designated Stock Exchange as disclosed in the Offer

Documents, being BSE Limited;

"Director(s)" means the member(s) on the Board of Directors;

"**Dispute**" has the meaning given to such term in Clause 13.1 of this Agreement;

"**Disputing Parties**" has the meaning given to such term in Clause 13.1 of this Agreement;

"**Draft Red Herring Prospectus**" has the same meaning given to such term in Recital (E);

"**Drop Dead Date**" mean the sixth Working Day after the Bid / Offer Closing Date or such other extended date as may be mutually agreed in writing among the Company, the Selling Shareholder and the BRLMs;

"**Engagement Letter**" has the meaning given to such term in Recital (C) of this Agreement;

"**Equity Shares**" has the meaning given to such term in Recital A of this Agreement;

"**Escrow Accounts**" means accounts established in accordance with Clause 2.2.3 of this Agreement;

"**Escrow Collection Bank**" shall have the meaning ascribed to such term in the preamble to this Agreement;

"**Governmental Authority**" includes 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;

"**Material Adverse Change**" means, individually or in the aggregate, a material adverse change or any development involving a prospective material adverse change, (i) in the reputation, condition (financial, legal or otherwise), assets, liabilities, revenues, profits, cash flows, business, management, operations, the prospects or general affairs of (a) the Company or any of the Material Subsidiaries, individually, or (b) the Company Entities, taken as a whole, whether or not arising from transactions in the ordinary course of business (including any material loss or interference with their respective businesses from fire, explosions, flood, pandemic (whether natural or manmade) or other calamity, whether or not covered by insurance, or from court or governmental, statutory or regulatory action, order or decree or any change pursuant to restructuring); (ii) in the ability of the Company Entities, to conduct their businesses and to own or lease their respective 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 Offer Documents (inclusive of all amendments, supplements, corrections, addenda, corrigenda thereto or notice to investors); (iii) in the ability of the Company to perform its obligations under, or to complete the transactions contemplated by the Offer Documents, this Agreement, the Engagement Letter or any of the Other Agreements, including the Allotment of Equity Shares contemplated herein or therein; or (iv) in the ability of the Selling Shareholder, to perform his respective obligations under, or to complete the transactions contemplated by the Offer Documents, this Agreement, the Offer Agreement, the Engagement Letter or any of the Other Agreements, including in relation to the sale and transfer of the Offered Shares contemplated herein or therein;

"**NACH**" means National Automated Clearing House in terms of the regulations and directions issued by the RBI or any regulatory or statutory body;

"**National Payments Corporation of India**" or "**NPCI**" shall have the meaning assigned to it in the Recital (G);

"**NEFT**" means National Electronic Funds Transfer;

"**Offer**" has the same meaning given to such term in Recital A of this Agreement;

"**Offer Agreement**" has the meaning given to such term in Recital (C) of this Agreement;

"**Offer Documents**" means the Draft Red Herring Prospectus, the Red Herring Prospectus, and the Prospectus, to be filed with SEBI, the Stock Exchanges, and the Registrar of Companies, as applicable, together with all preliminary or final international supplemental/wraps to such offering documents, the Bid cum Application Form including the abridged prospectus, and any amendments, supplements, notices, corrections or corrigenda thereto;

"**Offer Price**" has the same meaning given to such term in Recital A of this Agreement;

"**Offer Expenses**" has the meaning given to such term in Clause 3.2.4.2(a) of this Agreement;

"**Offering Memorandum**" means the offering memorandum consisting of the Prospectus and the international wrap to be used for offers and sales to persons / entities that are resident outside India, containing among other things, international distribution and solicitation restrictions and other information, together with all supplements, corrections, amendments, addendums, and corrigenda thereto;

"**Other Agreements**" Engagement Letter, the Registrar Agreement, the Underwriting Agreement, Share Escrow Agreement, Syndicate Agreement or any other agreement entered into by the Company and/or the Selling Shareholder in connection with the Offer;

"**Preliminary Offering Memorandum**" means the preliminary offering memorandum consisting of the Red Herring Prospectus and the preliminary international wrap to be used for offers and sales to persons / entities that are resident outside India, including all supplements, corrections, amendments and corrigenda thereto;

"**Pricing Date**" means the date on which the Company, in consultation with the BRLMs, will finalize the Offer Price;

"**Prospectus**" means the prospectus for the Offer to be filed with the Registrar of Companies on or after the Pricing Date in accordance with Section 26 of the Companies Act, 2013 and the SEBI ICDR Regulations, containing, *inter alia*, the Offer Price, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

"**Public Offer Account**" means the bank account opened with the Public Offer Account Bank under Section 40(3) of the Companies Act, 2013, to receive monies from the Escrow Account and from the ASBA Accounts on the Designated Date.

“**Public Offer Account Bank**” shall have the meaning given to such term in the preamble to this Agreement;

“**Red Herring Prospectus**” or “**RHP**” means the red herring prospectus for the Offer to be issued by the Company in accordance with Section 32 of the Companies Act, 2013 and the SEBI ICDR Regulations, which will not have complete particulars of the Offer Price and the size of the Offer, including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the RoC at least three days before the Bid/Offer Opening Date and will become the Prospectus upon filing with the RoC after the Pricing Date;

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

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

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

“**Registered Broker**” means stockbrokers 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 number CIR/CFD/14/2012 dated October 4, 2012, issued by SEBI;

“**Registrar Agreement**” means the agreement dated February 28, 2023 entered into between the Company, the Selling Shareholder and the Registrar to the Offer, in relation to the responsibilities and obligations of the Registrar to the Offer pertaining to the Offer;

“**Registrar of Companies**” or “**RoC**” means Registrar of Companies, Telangana at Hyderabad;

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

“**Retail Individual Investors**” or “**RIIs**” means individual Bidders, who have Bid for the Equity Shares for an amount 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 Bank**” means (i) the Bank 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 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, , as applicable s as updated from time to time, and (ii) the Bank registered with SEBI, enabled for UPI Mechanism, a list of which is available on the website of SEBI at https://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 the 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 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 The said list shall be updated on the SEBI website;

"**SEBI**" means the Securities and Exchange Board of India;

"**SEBI ICDR Regulations"** means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;

"**SEBI Regulations**" means the SEBI ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI Circular No. CIR/CFD/DIL/8/2010 dated October 12, 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, the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular No. CIR/CFD/4/2013 dated January 23, 2013, SEBI Circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and the UPI Circulars;

"**Securities Transaction Tax**" or "**STT**" has the meaning given to such term in Clause 3.2.4.2(a) of this Agreement;

"**Selling Shareholder**" has the meaning given to such term in the Preamble to this Agreement;

"**Sponsor Bank(s)**" shall have the meaning ascribed to such term in the Preamble to this Agreement;

"**Subsidiaries**" means the direct and indirect subsidiaries of the Company as listed in Annexure II hereto;

"**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 means 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**" means together, the BRLMs and the Syndicate Members;

"**Syndicate Members**" means syndicate members as defined under Regulation 2(1)(hhh) of the SEBI ICDR Regulations;

"**Underwriters**" mean, collectively the BRLMs and the Syndicate Members;

"**Underwriting Agreement**" means the agreement proposed to be entered into by and among the Company, the Selling Shareholder 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 mechanism developed by the NPCI;

"**UPI Bidders**" shall mean, collectively, individual investors applying as Retail Individual Investors in the Retail Portion, and individuals applying as Non-Institutional Investors with a Bid Amount of up to ₹ 500,000 in the Non-Institutional Category. Pursuant to SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, 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 the 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/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 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 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. 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, SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent that such circulars pertain to the UPI Mechanism), SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (to the extent applicable to the Offer) along with the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022 and the notice issued by BSE having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard;

"UPI ID" means the ID created on UPI for single window mobile payment system developed by the NPCI;

"**UPI Mechanism**" means the bidding mechanism that may be used by UPI Bidders to make Bids in the Offer in accordance with the UPI Circulars;

"**UPI Mandate Request**" means a request (intimating the UPI Bidders by way of a notification in the UPI linked mobile application, and by way of an SMS directing the UPI Bidders to such UPI application) to the UPI Bidders, 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;

"**Withholding Chartered Accountant Certificate**" means a certificate issued by chartered accountant(s) appointed by the Selling Shareholder certifying the amount of the Withholding Amount to be withheld and on the sale proceeds of the Offered Shares and the applicable capital gains tax arising out of the sale of the Offered Shares, issued in the form and manner acceptable to the BRLMs; and

"**Working Days**" means all days on which commercial Bank in Mumbai, India are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/Offer Period, "*Working Day*" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial Bank in Mumbai, India are open for business and the time period between the Bid/Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of the Stock Exchanges excluding Sundays and bank holidays in terms of the India in circulars issued by SEBI, including the UPI Circulars.

1.2 In this Agreement, unless the context otherwise requires:

(i) In the event of any discrepancies or inconsistencies in the definitions set out in this Agreement and those set out in the Offer Documents, the definitions provided in the Offer Documents shall prevail.

(ii) words denoting the singular number shall include the plural and vice versa;

(iii) headings, subheadings, titles, subtitles to clauses, sub-clauses, paragraphs and bold typeface are for information only and shall not form part of the operative provisions of this Agreement or the schedules hereto and shall be ignored in construing the same;

(iv) references to the words "include" or "including" shall be construed without limitation unless the context otherwise requires or unless otherwise specified;

(v) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;

(vi) references to a "person" shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;

(vii) references to statutes or statutory provisions include such statutes or statutory provisions and any orders, rules, regulations, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;

(viii) references to a number of days, months and years shall mean such number of calendar days, calendar months and calendar years, respectively, unless the context otherwise requires. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;

(ix) any reference to any date or time in this Agreement shall be construed to be references to the date and time in India;

(x) any reference to "knowledge" or similar expressions of a person regarding a matter shall mean the actual knowledge of such person after due consideration and enquiry;

(xi) Any reference to "writing" shall include printing, typing, lithography, transmissions in electronic form (including email) and other means of reproducing words in visible form but shall exclude text messages via mobile phones;

(xii) No provisions shall be interpreted in favour of, or against, a Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof;

(xiii) Any consent required to be provided by any Party shall mean the prior written consent of such Party, as the case may be, unless expressly provided otherwise;

(xiv) references to a clause, paragraph or annexure is, unless indicated to the contrary, a reference to a clause, paragraph or Annexure of this Agreement; and

(xv) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

1.3 The Parties acknowledge and agree that the annexures and schedules attached hereto form an integral part of this Agreement.

1.4 The Parties agree that entering into this Agreement or the Engagement Letter shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLMs or their Affiliates to enter into any underwriting agreement (the "**Underwriting Agreement**") in connection with the Offer or to provide any financing or underwriting to the Company, the Selling Shareholder or any of their respective Affiliates. 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 placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company, the Selling Shareholder 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), lock-up, indemnity, contribution, termination and *force majeure* provisions, as mutually agreed among the parties to such agreement.

The rights and obligations of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several, and not joint, and none of the Parties shall be responsible for the information, obligations, representations, warranties or for any acts or omissions of any other Party.

2. ESCROW COLLECTION BANK AND ESCROW ACCOUNTS, REFUND BANK AND REFUND ACCOUNT, PUBLIC OFFER ACCOUNT BANK AND PUBLIC OFFER ACCOUNT AND SPONSOR BANK

2.1 At the request of the Company, the Selling Shareholder and the BRLMs, Axis Bank Limited hereby agree to act as an Escrow Collection Bank, the Public Offer Account Bank, Refund Bank and Sponsor Bank, in relation to the Offer in order to enable the completion of the Offer in accordance with the process described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement, the SEBI ICDR Regulations and any other Applicable Laws. The Escrow Collection Bank shall be responsible and liable for the operation and maintenance of the Escrow Accounts; the Public Offer Account Bank shall be responsible and liable for the operation and maintenance of the Public Offer Account, and the Refund Bank shall be responsible and liable for the operation and maintenance of the Refund Account; and the Sponsor Bank shall be responsible to act as a conduit between the Stock Exchanges and NPCI, in order to push 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 Offering Memorandum, this Agreement, the instructions issued under this Agreement, the SEBI ICDR Regulations and any other Applicable Laws. The Sponsor Bank agree that in terms of the UPI Circular, UPI Bidders may place their Bids in the Offer using the UPI Mechanism. The Escrow Collection Bank / the Public Offer Account Bank / Refund Bank / Sponsor Bank, 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 Laws. 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, Public Offer Account Bank and the Refund Bank shall provide the Company, the Selling Shareholder, the Registrar to the Offer and the BRLMs, confirmation (in the format set out as **Schedule XIII**) upon the opening of the Escrow Accounts, Public Offer Account and the Refund Account, respectively.

2.3 Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish one or more ‘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, pursuant to their underwriting obligations in terms of the Underwriting Agreement, as and when executed, (the “**Escrow Accounts**”). The Escrow Accounts shall be named or designated as follows:

- In case of Underwriters and resident Anchor Investors: “NOVA AGRITECH LIMITED ANCHOR R ACCOUNT”; and
- In case of non-resident Anchor Investors: “NOVA AGRITECH LIMITED ANCHOR NR ACCOUNT”.

Simultaneously with the execution of this Agreement: (i) 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 Accounts and the ASBA Accounts on the Designated Date. The Public Offer Account shall be designated as the NOVA AGRITECH LIMITED PUBLIC ISSUE ACCOUNT and (ii) the Refund Bank shall establish 'no-lien and non-interest-bearing refund account' with itself, designated as the NOVA AGRITECH LIMITED-REFUND ACCOUNT.

The operation of the Escrow Accounts by the Escrow 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 instructions of the BRLMs subject to terms of this Agreement and Applicable Laws.

2.4 The Company and the Selling Shareholder shall execute all forms or documents and provide further information as may be 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. Further, the Company shall execute all respective forms or documents and provide further information as may be required by the Sponsor Bank for discharging its duties and functions as a sponsor bank.

2.5 The operation of the Escrow Account, the Public Offer Account and the Refund Account by the Banker to the Offer, as applicable, shall be strictly in accordance with the terms of this Agreement and Applicable Law. None of the Escrow Accounts, 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 Laws.

2.6 The Banker to the Offer 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 Accounts, 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 Offering Memorandum,the Companies Act, the SEBI ICDR Regulations, Applicable Laws and the instructions issued in terms thereof by the relevant Party(ies).

2.7 The monies lying to the credit of the Escrow Accounts, 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 Accounts, 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.

2.8 The Escrow Collection Bank, Public Offer Account Bank, Refund Bank shall be entitled to appoint, provided that prior consent in writing is obtained for such appointment from the BRLMs, the Company (with an intimation to the Selling Shareholder) prior to the Anchor Investor Bidding Date, as its agents, such Bank as are registered with SEBI under the Securities and Exchange Board of India (Banker 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 Bank**") 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, the Selling Shareholder and the BRLMs. However, the BRLMs, the Company and the Selling Shareholder shall be required to coordinate and correspond only with the Banker to the Offer and not with the Correspondent Bank and that the Banker to the Offer shall remain fully responsible for all their obligations and the obligations of the Correspondent Bank hereunder. It is further agreed that registration of the Correspondent Bank, if any, with SEBI does not absolve the Banker to the Offer from its obligations as a principal. Neither the Company nor the Selling Shareholder will be responsible for any fees to be paid to the Correspondent Bank.

2.9 The Banker to the Offer hereby agrees and confirms 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 Bank, if any, as applicable).

2.10 The Banker to the Offer 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 Offering Memorandum, the SEBI ICDR Regulations, the UPI Circulars and any other Applicable Law, and all instructions issued in terms of this Agreement by the Company, the BRLMs and/or the Registrar, in connection with their responsibilities as the Banker to the Offer 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 Bank, if any.

2.11 The Banker to the Offer, shall ensure that their Correspondent Bank, 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 Book Running Lead Managers, the Company and the Selling Shareholder. Further, the Sponsor Bank 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. The Banker to the Offer further agrees that registration of their Correspondent Bank with SEBI does not absolve the Banker to the Offer from their obligations in relation to the Offer and as set out under this Agreement as a principal.

2.12 The Parties acknowledge that for every Bid entered in the Stock Exchange's bidding platform, NPCI maintains the audit trail. The liability to compensate the Bidders for failed transactions shall be with the concerned intermediaries such as the Sponsor Bank (with respect to bids entered in Stock Exchange's bidding platform), NPCI, mobile PSP, as applicable, in the 'ASBA with UPI' as the payment mechanism process at whose end the lifecycle of the transaction has come to a halt. The Parties further acknowledge that NPCI may share the audit trail of all disputed transactions / investor complaints with the Sponsor Bank, as applicable. The BRLMs shall obtain the audit trail from the Sponsor Bank, as applicable, for analysis and fixation of liability.

2.13 It is acknowledged that the Offer will be undertaken pursuant to the processes and procedure under Phase III of the UPI Circulars, in accordance with the procedure set out for Phase III in the UPI Circulars.

2.14 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 process any ASBA Forms relating to any Bidder from Designated Intermediary in the capacity as the Escrow Collection Bank.

2.15 In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four (4) Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated by the intermediary responsible for causing such delay in unblocking in accordance with the March 2021 Circular, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated 20 April 2022 and SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated 30 May 2022, and any other circulars or notifications issued by the SEBI in this regard. The Book Running Lead Managers shall, in their sole discretion, identify and fix the liability on Relevant Intermediary responsible for such delay in unblocking. It is hereby clarified that the Syndicate shall not be liable in any manner whatsoever for any failure or delay on the part of such Relevant Intermediary (as determined by the Book Running Lead Managers, in their sole discretion) to discharge its obligation to compensate the investor for the delay in unblocking of amount, as stated above. The Escrow Collection Bank, Public Offer Bank, Refund Bank, Sponsor Banks and/or the Registrar to the Offer shall extend all co-operation and support to the Book Running Lead Managers in identifying the Relevant Intermediary which is responsible for delay in unblocking of amounts in the ASBA Accounts exceeding four (4) Working Days from the Bid/Offer Closing Date. In order to ensure timely response with regard to the Offer process, the SCSBs shall identify their own respective nodal officer for applications processed through UPI as a payment mechanism and submit the details to SEBI in the time frame and manner prescribed by Applicable Law. All payments towards processing fee or selling commission shall be released only after ascertaining that there are no pending complaints pertaining to blocking /unblocking of Bid Amounts and upon receipt of confirmation on completion of unblocking of Bid Amounts from Sponsor Bank, SCSBs and the Registrar.

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

3.1. Deposits into the Escrow Accounts

3.1.1. The Escrow Collection Bank confirms that it shall not accept any ASBA Bid or process any ASBA Form relating to any ASBA Bidder from any Designated Intermediary in its capacity as the Escrow Collection Bank, 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 Bidding Date 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 Accounts. 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 Anchor Investors Pay-in Date shall also be deposited into and credited upon realization to the relevant Escrow Accounts. 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 Escrow Accounts 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 Accounts shall be held for the benefit of the Beneficiaries.

3.1.3. The transfer instructions for payment into Escrow Accounts shall be drawn in favor of the Escrow Accounts specified in Clause 2.3.

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 a copy to the Company, Registrar and the Selling Shareholder), the Registrar (with a copy to the BRLMs, the Company and the Selling Shareholder) or the Company (with a copy to the BRLMs, Registrar and the Selling Shareholder) may, as applicable, 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) with a copy to the other Party. On the issuance of revised instructions as per this clause, 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 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, Registrar and/or the Company in terms of this clause.

3.1.5. The 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 (Sponsor Bank 1/Sponsor Bank 2/ NPCI/ Banker to the Offer) at whose end the lifecycle of the transaction has come to a halt. Parties acknowledge that NPCI shall share the audit trail of all disputed transactions/investor complaints with the respective Sponsor Bank. Book Running Lead Managers shall obtain the audit trail from the respective Sponsor Bank for analysis and fixation of liability.

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

The amounts credited to the Escrow Accounts, 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***

The Bid/Offer Opening Date not taking place for any reason;

(i) 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 Selling Shareholder to the Escrow Demat Account;

(ii) Any event due to which the process of bidding or the acceptance of Bids cannot start on the Bid/Offer Opening Date, or any other revised date mutually agreed between the Parties, for any reason;

(iii) The Offer shall have become illegal or non-compliant with Applicable Law, or, shall have been injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable including or pursuant to any Applicable Law or any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer such as refusal by a Stock Exchange to grant the listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Laws; or;

(iv) In accordance with Regulation 49(1) of the ICDR Regulations, if the minimum number of Allottees to whom Equity Shares are Allotted is less than 1,000;

(v) Non-receipt of any regulatory approvals in a timely manner in accordance with the Applicable Laws or at all, including, a refusal by a Stock Exchange to grant the listing and trading approval;

(vi) Failure to enter into the Underwriting Agreement on or prior to the RoC Filing, unless extended by the BRLMs, the Company and the Selling Shareholder, or the Underwriting Agreement (after its execution) or the Offer Agreement or the Engagement Letter being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Law or, if its performance has been prevented by SEBI, Governmental Authority, 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 the terms of this Agreement;

(vii) There is failure to comply with the requirements of (i) the minimum subscription of 90% of the Fresh Issue; and (ii) allotment of at least such number of Equity Shares in the Offer as prescribed under Rule 19(2)(b) of the SCRR;

(viii) Declaration of the intention of the Company and the Selling Shareholder, in consultation with the BRLMs, to abandon and/or withdraw and/or cancel the Offer at any time including after the Bid/Offer Opening Date, in accordance with Applicable Laws; or

(ix) Such other event as may be mutually agreed upon among the Company, Selling Shareholder and the BRLMs.

3.2.2. ***Failure of Offer prior to Designated Date***

3.2.2.1. The BRLMs shall intimate in writing to the Escrow Collection Bank and/or the Public Offer Account Bank and/or the Refund Bank and/or Sponsor Bank (with a copy to the Company and the Selling Shareholder), as appropriate, and the Registrar of the occurrence of an event specified in Clause 3.2.1 following the receipt of the relevant information from the Company or the Selling Shareholder, as the case may be, in the form prescribed (as set out in **Schedule I** hereto).

3.2.2.2.(a) 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 Clause 3.2.2.1, and after receipt of the list of Beneficiaries and the amounts to be refunded to such Beneficiaries in accordance with this clause, after notice to the Company and the Selling Shareholder, 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, ensure the transfer of any amounts standing to the credit of the Escrow Accounts 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 and the Registrar (with a copy to the Refund Bank, the Company and the Selling Shareholder) (in the form specified in **Schedule IV A**). 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 Shareholder.

(b) On receipt of intimation from the BRLMs of the failure of the Offer as per Clause 3.2.2.1, the Registrar along with BRLMs shall forthwith, but not later than one Working Day, after issuing notice to the Company and the Selling Shareholder, following the reconciliation of accounts with the Escrow Collection Bank or Public Offer Account Bank, as applicable, (which shall be completed within one Working Day after the receipt of intimation of failure of the Offer) provide to, the Escrow Collection Bank, Public Offer Account Bank, the Refund Bank, the Sponsor Bank, the SCSBs, with a copy to the Selling Shareholder and the Company, a list of Beneficiaries and a list of Bidders (other than Anchor Investors) for unblocking the ASBA Accounts, including accounts blocked through the UPI mechanism, as applicable 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 Bidders (other than Anchor Investors) for unblocking the ASBA Accounts and UPI Accounts (in the manner set out in the Offer Documents and in accordance with the SEBI UPI Circulars), including accounts blocked through the UPI Mechanism, as applicable and the amounts to be refunded by the Refund Bank to such Beneficiaries. 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 Offering Memorandum. The Registrar, the Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Bank and the Refund Bank agree 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 undertake all activities mentioned in this Agreement. The refunds made pursuant to the failure of the Offer as per Clause 3.2.2.1, shall be credited only to: (i) the bank account from which the Bid Amount was remitted to the Escrow Collection Bank as per instruction received from the registrar and, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities)

Rules, 2014, as amended; or remitted to the respective bank accounts of the Bidders, in case the amounts have been transferred to the Refund Account from the Public Offer Account, in case of occurrence of an event of failure of the Offer; (ii) if applicable, 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 Accounts pursuant to any underwriting obligations in terms of the Underwriting Agreement; and (iii) unblocked in the same ASBA Account including account blocked through the UPI mechanism, as applicable, in case of ASBA Bidders as per instruction received from the Registrar and in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Applicable Laws.

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 3.2.2.2(b), after notice to the BRLMs, the Company and the Selling Shareholder, ensure the transfer of the requisite amount to the account of the Beneficiaries as directed by the Registrar (in the form specified in **Schedule II**, hereto). Such Anchor Investors will be sent a letter through ordinary post by the Registrar informing them about the mode of credit of Refund within 3 (three) Working Days after the Bid/ Offer Closing Date.

(c) The Refund Bank shall provide the details of the UTR / control numbers of such remittances to the Registrar on the same day. 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 Working Day after the remittance date. In the event of any returns / rejects from NEFT / RTGS / NACH / direct credit, the Refund Bank shall inform the Registrar and BRLMs forthwith and arrange for such refunds to be made through Offer and immediate delivery of demand drafts if requested by the Bidder and/or the BRLMs subject to receipt of instruction from the Registrar. The Refund Bank shall act in accordance with the instructions of the Registrar and BRLMs for issuances of these instruments. The entire process of refunds shall be completed within four Working Days from the Bid / Offer Closing Date or such other time 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 Working Days after the Bid / Offer Closing Date or within such other time as may be prescribed under Applicable Law, by the Registrar. However, in the case of Stock Exchange Refusal, the entire process of dispatch of refunds of amounts through electronic clearance shall be completed within four days from the date of receipt of intimation from Stock Exchanges rejecting the application for listing of the Equity Shares (in the event of a Stock Exchange Refusal), or such other prescribed timeline in terms of the SEBI ICDR Regulations and other Applicable Laws. 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 and this Agreement. 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 Shareholder.

(d) The Escrow Collection Bank, Public Offer Account Bank, the Refund Bank and the Sponsor Bank shall be discharged of all their legal obligations under this Agreement only if they have 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 and any other Applicable Laws.

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

3.2.3. ***Failure of the Offer after the Designated Date***

3.2.3.1. After the funds (including funds received from ASBA Bidders and Anchor Investors) are transferred from the Escrow Accounts 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 Laws, the BRLMs shall intimate the Public Offer Account Bank, the Refund Bank and the Registrar in writing to transfer the funds from the Public Offer Account to the Refund Account, in the form specified in **Schedule XIV**, hereto (with a copy to the Company and the Selling Shareholder). On receipt of intimation from the BRLMs of the failure of the Offer as per Clause 3.2.2.1, the Registrar along with BRLMs shall forthwith, but not later than one Working Day, following the reconciliation of accounts with the Escrow Collection Bank or Public Offer Account Bank, as applicable, (which shall be completed within one Working Day after the receipt of intimation of failure of the Offer) provide to Public Offer Account Bank, the Refund Bank, the Sponsor Bank, the SCSBs, with a copy to the Selling Shareholder and the Company, a list of Beneficiaries and a list of Bidders (other than Anchor Investors), amounts to be refunded by the Refund Bank to such Beneficiaries (in the form specified in **Schedule II**, hereto). The Public Offer Account Bank shall, and the Registrar shall ensure that the Public Offer Account Bank shall, after a notice to the BRLMs (with a copy to the Company and the Selling Shareholder), not later than one Working Day from the date of the receipt of the list of Beneficiaries and the amounts to be refunded thereto, 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 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 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 the Registrar shall refer to the Red Herring Prospectus for the Anchor Investor Bidding Date, the Bid / Offer Opening Date and Bid / Offer Closing Date. If the Red Herring Prospectus does not specify the Anchor Investor Bidding Date and the Bid / Offer Opening Date and Bid / Offer Closing Date, the BRLMs shall, after the filing of the Red Herring Prospectus with the RoC, on or prior to the Designated Date, intimate in writing in the form provided in **Schedule III** hereto, the Anchor Investor Bidding Date and the Bid / Offer Opening Date and Bid / Offer Closing Date to the Escrow Collection Bank, Public Offer Account Bank, Refund Bank and the Registrar with a copy to the

Company and the Selling Shareholder.

(b) The Registrar shall, on or prior to the Designated Date in writing, along with the BRLMs, in the form provided in **Schedule IV A**, intimate the Escrow Collection Bank, Public Offer Account Bank, the Refund Bank and the Sponsor Bank (with a copy to the Company and the Selling Shareholder), the Designated Date, and provide the Escrow Collection Bank with the (i) written details of the Bid Amounts relating to the Anchor Investors that are to be transferred from the Escrow Accounts to the Public Offer Account, (ii) 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 the Public Offer Account, and (iii) the Surplus Amount, if any, to be transferred from Escrow Accounts to the Refund Account, and intimate the SCSBs and the Sponsor Bank (with a copy to the Company, Selling Shareholder and the BRLMs), in the form provided in **Schedule IV B**, the Designated Date, and provide the SCSBs and the Sponsor Bank with the written details of the amounts that have to be unblocked and transferred from the ASBA Accounts including the accounts blocked through the UPI mechanism to the Public Offer Account. The Sponsor Bank shall be responsible for sharing the details of Bid Amounts that have to be transferred to the Public Offer Account from the UPI Bidders' Bank. The Sponsor Bank, based on the UPI Mandate Request approved by the respective UPI Bidders at the time of blocking of their respective funds, will raise the debit / collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Public Offer Account and the remaining funds, if any, will be unblocked without any manual intervention by the UPI Bidder or the Sponsor Bank. Further, the SCSBs will raise the debit / collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Public Offer Account and the remaining funds, if any, will be unblocked without any manual intervention by the Bidder or the SCSBs. The Refund Bank shall ensure the transfer of the Surplus Amounts to the account of the Beneficiaries and immediately upon such transfer, the Refund Bank shall intimate the BRLMs, the Company and the Selling Shareholder of such transfer.

(c) In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding such Working Days from the Bid / Offer Closing Date as disclosed in the Offer Documents, the Bidder shall be compensated at a rate as prescribed in the Offer Documents or as per Applicable law, for the entire duration of delay exceeding such number of Working Days from the Bid / Offer Closing Date as provided for in the Offer Documents, by the intermediary responsible for causing such delay in unblocking. The Book Running Lead Managers shall, in their sole discretion, identify and fix the liability on such intermediary or entity (the "**Relevant Intermediary**") responsible for such delay in unblocking. It is hereby clarified that the Members of the Syndicate shall not be liable in any manner whatsoever for any failure or delay on the part of such Relevant Intermediary (as determined by the Book Running Lead Managers, in their sole discretion) to discharge its obligation to compensate the investor for the delay in unblocking of amount, as stated above.

(d) The amounts to be transferred to the 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 amounts to be unblocked and transferred to the Public Offer Account by the SCSBs (including the relevant UPI Investor's bank on raising of debit / collect request by the Sponsor Bank) represent Bids from ASBA Bidders that have received confirmed allocation in respect of the Equity Shares in the Offer.

(e) On the Designated Date, the Escrow Collection Bank and the SCSBs (including the UPI Investor's bank on raising of debit / collect request by the Sponsor Bank) shall, on receipt of such details from the BRLMs and the Registrar, or on receipt of the debit / collect request from the Sponsor Bank, (in case of UPI Bidders using the UPI mechanism), as the case may be, within Banking Hours on the same Working Day, transfer the amounts lying to the credit of the Escrow Accounts and/or blocked in the ASBA Accounts in relation to the successful Bids by Allottees to the Public Offer Account. The Surplus Amount shall be transferred to the Refund Account upon receipt of written instructions of the Registrar and the BRLMs (with notice to the Company and the Selling Shareholder) in accordance with the procedure specified in the Red Herring Prospectus, Prospectus and this Agreement. Immediately upon the transfer of the amounts to the Public Offer Account and the Refund Bank, the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall appropriately confirm such transfer or receipt, as applicable, to the Registrar and BRLMs (with a copy to the Company and the Selling Shareholder).

(f) 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 3.2.3.1 and upon receipt of the final listing and trading approvals, the Selling Shareholder and the Company, except to the extent of Offer Expenses payable out of the Offer proceeds (other than such Offer Expenses that are expected to be reimbursed to the Company by the Selling Shareholder), shall be the Beneficiaries in respect of their respective portions of the balance amount. Further, it is hereby clarified that until the receipt of final listing and trading approvals from the Stock Exchanges, the Public Offer Account Bank shall not transfer the proceeds from the Offer to the Selling Shareholder and Company, net of the Offer Expenses and the STT and/or Withholding Amounts (such as TDS on the capital gains by the Selling Shareholder), if applicable, to be withheld in accordance with Applicable Law, calculated on the basis of the Chartered Accountant Certificate, from the Public Offer Account to the Selling Shareholder's or Company's bank accounts. 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.

(g) Notwithstanding anything stated in this Agreement, the Company agrees that it shall take all necessary action, as maybe required, 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 Engagement Letter, Offer Agreement, Syndicate Agreement and Underwriting Agreement. All the expenses for the Offer shall be paid by the Company and the Selling Shareholder as specified in the Offer Agreement. The Selling

Shareholder shall provide all reasonable support and cooperation in this regard to the extent of the Offered Shares.

(h) The fees payable to the Sponsor Bank for services provided in accordance with the UPI Circulars, the guidelines issued by the NPCI and this Agreement shall be as determined by the Parties. Payments will be made only to the Sponsor Bank which in turn shall make the requisite payments to the NPCI and the Bank where the accounts of the UPI Bidders, linked to their UPI ID, are held.

(i) 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 Accounts to the Public Offer Account and the Refund Account, as applicable.

(j) The Registrar shall, after the Bid / Offer Closing Date, but no later than one Working Day from the Bid / Offer Closing Date, in the prescribed form (specified in **Schedule V** hereto), intimate the BRLMs (with a copy to the Company and the Selling Shareholder), the aggregate amount of commission payable to the SCSBs, Registered Brokers, CDPs and RTAs as calculated by the Registrar. For the avoidance of doubt, the quantum of commission payable to the SCSBs, 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, shall be transferred by the Company to the Stock Exchanges from the Public Offer Account upon receipt of instructions from the BRLMs, prior to the receipt of final listing and trading approvals in accordance with Applicable Law.

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) The Public Offer Account Bank, agrees to retain the following: (A) not less than such amounts as may have been estimated towards Offer Expenses and disclosed in the Prospectus and be specified by the BRLMs towards Offer Expenses including, without limitation: (i) fees, advisory fees, incentives, commissions, brokerage and expenses payable to various intermediaries appointed in relation to the Offer in terms of their respective Engagement Letters, the Offer Agreement, the Syndicate Agreement and the Underwriting Agreement (when executed) by the Company / Selling Shareholder; (ii) fees and expenses payable to the legal counsels to the Company and the BRLMs; and (iii) processing fees / commissions payable to SCSBs, Sponsor Bank, Members of the Syndicate, Registered Brokers, RTAs, CDPs as mentioned in the Syndicate Agreement; (B) securities transaction tax, for onward depositing of securities transaction tax arising out of the Offer 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 in accordance with the Chartered Accountant Certificate; and (C) the amount to be withheld as the amount required to be deducted and withheld at source or any other such tax that is or may become applicable in respect of the sale of the Offered Shares by the Selling Shareholder, as per Applicable Law, pursuant to the Offer in accordance with Applicable Law ("**Withholding Amount**") and as per the Chartered Account Certificate (expenses set out in (A) to (C) being collectively referred to as the "**Offer Expenses**"), in the Public Offer Account until such time as the BRLMs instruct the Public Offer Account Bank, in the form specified in **Schedule VI** with a copy to the Company and Selling Shareholder or the BRLMs and the Company in the form specified in **Schedule VIII** with a copy to the Selling Shareholder, as applicable. The Parties acknowledge and agree that the transfer of the STT to the bank account of the post – Offer BRLM pursuant to this clause for the collection and deposit of STT with the Indian revenue authorities, as necessary, is only a procedural requirement as per applicable taxation laws and that none of the BRLMs, including the post – Offer BRLM, shall either derive any economic benefits from the transaction relating to the payment of securities transaction tax or be liable for obligations of the Selling Shareholder in this regard. It is hereby agreed that the Company will continue to be responsible for procuring and providing the Chartered Accountant Certificate and the Selling Shareholder shall be responsible for providing all such information and documents in respect to itself as may be reasonably necessary in this regard, and the Selling Shareholder shall, be responsible for providing his Withholding Chartered Accountant Certificates for the purposes of the Chartered Accountant Certificate. Upon the successful completion of the Offer, the Selling Shareholder shall reimburse the Company for any Offer Expenses incurred by the Company on behalf of the Selling Shareholder in accordance with the Offer Agreement. Any payments, in addition to the Offer Expenses, to be made from the Public Offer Account shall be agreed in writing amongst the BRLMs, the Company and the Selling Shareholder prior to transfer of funds from the Public Offer Account. If Withholding Amount is applicable on the Offer proceeds, as confirmed in the Chartered Accountant Certificate, the Company on behalf of itself and the Selling Shareholder will provide the Members of the Syndicate, with an original or authenticated copy of the tax receipt evidencing payment of the applicable tax to the revenue authorities, once received. The BRLMs shall not be responsible for the payment / deposit of any Withholding Amount to the revenue authorities.

(b) Until such time that instructions in the form specified in **Schedule VI** and **Schedule VIII** are received from the BRLMs and the Company and the BRLMS, respectively, (in accordance with Clause 3.2.4.2 (a)), the Public Offer Account Bank shall retain the amount of Offer Expenses mentioned in Clause 3.2.4.2 (a) above in the Public Offer Account and shall not act on any instruction, including that of the Company and/or the Selling Shareholder.

(c) Immediately on the receipt of final listing and trading approvals from the Stock Exchanges, (i) the BRLMs shall jointly, by one or more instructions to the Public Offer Account Bank (with a copy to the Company and Selling Shareholder) in the form specified in **Schedule VI**, intimate the Public Offer Account Bank of the details of Offer Expenses to be paid to various intermediaries, based on the invoices approved by the Company, and (ii) the BRLMs and the Company shall, by one or more instructions to the Public Offer Account Bank (with a copy to the Selling Shareholder) in the form specified in **Schedule VIII**, intimate the Public Offer Account Bank the amount of Securities Transaction Tax (as specified in the Chartered Accountant Certificate) to be transferred to the bank account of the post – Offer BRLM for depositing the same with the Indian revenue authorities and the Withholding Amount (as specified in the Chartered Accountant Certificate in form prescribed in **Schedule VII** (including the

Annexure thereto), if applicable, as withheld in accordance with Applicable Law, to be transferred to Company's account for further depositing withholding taxes with Indian revenue authorities, and the 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 Shareholder shall provide all necessary information and documents as may be required or requested by the BRLMs for the payment of the Securities Transaction Tax, or as requested by the Company for the payment of the Withholding Amount, if applicable.

(d) The Company on behalf of the Selling Shareholder, shall obtain the Chartered Accountant Certificate, confirming the amount of STT and/or Withholding Amounts payable by the Selling Shareholder in connection with the Offer, and provide such certificate to the BRLMs immediately upon Allotment. The Selling Shareholder shall obtain the Withholding Chartered Accountant Certificate containing details of the applicable Withholding Amounts, if any, applicable to the Offered Shares, and provide such certificate to the BRLMs immediately upon Allotment.

(e) The Company and/or each Selling Shareholder hereby agree that the BRLMs shall not be liable in any manner whatsoever to the Company and/or the Selling Shareholder for any failure or delay by the Selling Shareholder resulting into delay in collection, payment or deposit of the whole or any part of any amount due as tax deducted at source in relation to the Offer.

(f) At least two Working Days prior to the date of Bid / Offer Opening Date: (a) the Selling Shareholder shall provide the Company and BRLMs with the details of the Selling Shareholder's bank account numbers, IFSC Code, bank name and branch address, to which net proceeds from the Offer for Sale, will be transferred in accordance with Clause 3.2.4.2, along with the documents requested by the BRLMs for Know Your Customer requirements, in the form prescribed in **Schedule XVII,** (b) the Company shall provide the BRLMs with the details of its bank account, to which net proceeds from the Fresh Issue, will be transferred in accordance with Clause 3.2.4.2, along with the documents requested by the BRLMs for Know Your Customer requirements, in the form prescribed in **Schedule XVII**.

(g) The BRLMs shall, upon completion of necessary transfers / retention of funds as specified in Clause 3.2.4.2 (a), (b) and (d) above, provide the Public Offer Account Bank (with a copy to the Company and the Selling Shareholder), in the form prescribed in **Schedule IX** instructions stating the amount to be transferred from the Public Offer Account to the bank account(s) of the Selling Shareholder and the Company, respectively, and the Public Offer Account Bank shall remit such amounts within one Working Day from the receipt of such instructions, subject to receipt of all information as required under this Agreement. Any amount left in the Public Offer Account after the above payment and payment of the Offer Expenses shall and upon receipt of instruction from the BRLMs in the form prescribed in **Schedule IX**, be transferred to the respective accounts of the Selling Shareholder and the Company in proportion to the number of Equity Shares issued and Allotted by the Company pursuant to the Fresh Issue and offered for sale and transferred by the Selling Shareholder in the Offer for Sale. 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 BRLMs shall have no responsibility to confirm the accuracy of such details (respective account numbers, IFSC Code, bank name and branch address) provided by the Selling Shareholder and the Company. The Parties shall provide all documentation, confirmation and execute any document, as may be reasonably required by the Banker to the Offer in relation to the remittance of funds. The responsibility of providing remittance documents will be in accordance with the intimation provided by the Banker to the Offer to the Parties. Each of the Parties shall be severally responsible for any delay in preparation / delivery of the remittance documents as is required from such Party, in accordance with the intimation provided by the Banker to the Offer. It is hereby clarified that the **Schedule IX** may also be used for transfer of amount for Offer Expenses to the Company's bank account where such expenses have been incurred by the Company on behalf of the Selling Shareholder and are subsequently being reimbursed to the Company from the Public Offer Account.

(h) The written instructions as per **Schedule VI**, **Schedule VIII** and **Schedule IX** shall be valid instructions if signed by any one of the persons named as authorized signatories of the BRLMs in **Schedule XI B,** and whose specimen signatures are contained herein, in accordance with Clause 15 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 Shareholder.

(i) The instructions given 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 Shareholder.

(j) 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 the Offer Agreement and the Engagement Letter.

(k) Further, in the event of any Offer Expenses falling due to the BRLMs (excluding any amounts payable to the BRLMs by the Selling Shareholder in accordance with the Engagement Letter), the Syndicate Members and the legal counsels to the Company and the BRLMs after closure of the Public Offer Account, or to the extent that such expenses or amounts falling due to the BRLMs, the Syndicate Members and the legal counsels to the Company and the BRLMs are not paid from the Public Offer Account, the Company shall pay such expenses at the first instance and the Selling Shareholder shall reimburse the Company in accordance with Clause 18 of the Offer Agreement. The Selling Shareholder shall be responsible for such payments only in relation to the Offered Shares. All the expenses for the Offer shall initially be paid by the Company and upon commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, the Selling Shareholder agrees that he shall reimburse the Company for any expenses incurred by the Company in relation to the Offered Shares sold, except the listing fees which shall be borne by the Company. Provided, however, that the applicable STT and withholding tax, if any, shall be paid by the concerned Selling Shareholder, in accordance with Applicable Law. In the event that the Offer is withdrawn or not completed for any reasons whatsoever, all costs and expenses with respect to the Offer will be shared proportionately among the Company, and Selling Shareholder.

(l) For the sake of clarity, it is clarified that the Managers shall be responsible only for onward depositing of STT to the respective Governmental Authority at prescribed rates under Applicable Law. Except as otherwise described in this Agreement, no stamp, transfer, issuance, documentary, registration, or other taxes or duties and no capital gains, income, withholding or other taxes are payable by or on behalf of the Managers in connection with: (a) the sale and delivery of the Offered Shares to or for the respective accounts of the Managers, and (b) 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 BRLMs in writing in accordance with Clause 3.2.2.1 or 3.2.3 of this Agreement, after notice to the Company and Selling Shareholder forthwith but not later than one Working Day from the date of receipt of such notice, ensure the transfer of any Surplus Amount standing to the credit of the Escrow Accounts to the Refund Account (as set out in **Schedule X** hereto);

(b) The Refund Bank shall, upon receipt of an intimation from the BRLMs in writing in accordance with Clause 3.2.4 of this Agreement, after notice to the Company, Selling Shareholder and the Registrar, forthwith but not later than one Working Day from the date of transfer of amounts from the Escrow Accounts, 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 II** hereto);

(c) On receipt of the intimation 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 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 Shareholder and the BRLMs).

3.2.5.2. After the Designated Date:

In the event of a failure to complete the Offer, 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 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 3.2.2.2 from the Registrar and BRLMs transfer the Surplus Amount to the Refund Account. Further, the Refund Bank shall on the same working and ensure refund to the bidders in accordance with the applicable laws. 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

3.2.5.4. The entire process of transfer 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 in accordance with Applicable Laws. For the purposes of such refunds, the Refund Bank will act in accordance with the instructions of the BRLMs and the Registrar for issuances of such instruments, copies of which shall be marked to the Company, the Selling Shareholder 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 Shareholder. 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.

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 Shareholder), the Escrow Collection Bank shall take necessary steps to ensure closure of Escrow Accounts once all monies therein are transferred into the 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 account of the Selling Shareholder and the Company in accordance with the terms of this Agreement. 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 3.2.1 or Clause 3.2.3, if any, are refunded to the Bidders to whom refunds are required to be made, 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 Shareholder shall cooperate with the Escrow Collection Bank to ensure such closure of the Escrow Accounts, the Public Offer Account and the Refund Account.

3.2.6.2. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank agree that prior to closure of the Escrow Accounts, the Public Offer Account and the Refund Account, respectively, they shall intimate the Company, the Selling Shareholder and the BRLMs that there is no balance in the Escrow Accounts, 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 Shareholder, the Registrar and the BRLMs in relation to deposit and transfer of funds from each of the Escrow Accounts, 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 and the BRLMs (with a copy to the Company and Selling Shareholder) as provided in **Schedule XII**.

3.2.6.3. Within one Working Day of closure of the Escrow Accounts, 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 Shareholder.

3.2.7. ***Miscellaneous***

3.2.7.1. In the event that the Escrow Collection Bank, Public Offer Account Bank Account, the Refund Bank and/or Sponsor Bank or any of their respective Correspondent 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 and for any 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 Shareholder, 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 Accounts and/or the Public Offer Account Bank and/or Refund Account to satisfy this indemnity.

3.2.7.2. The Banker to the Offer shall act promptly and within the time periods specified in this Agreement, upon any written instructions of the BRLMs, the Company, the Selling Shareholder and the Registrar, as applicable, including those referred to in Clauses 3.2.4.1, 3.2.4.2 and 3.2.5.1 in relation to amounts to be transferred from the Escrow Accounts or the Public Offer Account or in relation to amounts to be refunded from the Refund Account prior to trading approvals or otherwise.

3.2.7.3. 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 Accounts to the Public Offer Account and the Refund Account, as applicable.

3.2.7.4. All instructions to The Banker to the Offer shall be made during Business Hours on Working Days. Any instructions received post Business Hours shall be processed by Escrow Collection Bank, Public Offer Account Bank Account, the Refund Bank and/or Sponsor Bank in the next succeeding Working Day.

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 (for a period of at least 8 years), 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 Designated Intermediaries, as required under Applicable Laws 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 Bank. 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. The Registrar shall give the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs for validation/reconciliation;

(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 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, the circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 issued by SEBI, the details of such compensation shared with the stock exchanges, particulars relating to the aggregate amount of commission payable to the RTAs, CDPs, Syndicate Members, SCSBs and Sponsor Bank 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 and circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated 31 March 2021.

(vi) Particulars of compensation paid to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the UPI Streamlining Circular;

(vii) final certificates received from Escrow Collection Bank, SCSBs and the Sponsor Bank;

(viii) the Registrar 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 to collate confirmation received from SCSBs and issuer Bank on the third party applications no later than 09:00 pm on the second Working Day from the Bid / Offer Closing Date;

(ix) all correspondence with the BRLMs, the Syndicate Members, the Registered Brokers, CDPs, RTAs, the Banker to the Offer and their Correspondent Bank (if any), the SCSBs, the Public Offer Account Bank, the Refund Bank, the Sponsor Bank and regulatory authorities;

(x) 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;

(xi) details of the rejected, withdrawn or unsuccessful Bid cum Application Forms and the requests for withdrawal of Bids received;

(xii) details of files in case of Refunds to be sent by electronic mode, such as NEFT/RTGS/UPI, etc.;

(xiii) details regarding all Refunds made (including intimation to Refund Bank for refund or unblocking of funds) to Bidders and particulars relating to the refund including intimations dispatched to the Bidders;

(xiv) particulars relating to the aggregate amount of commission payable to the Sponsor Banks and SCSBs in relation to the Offer;

(xv) provide the Allotment / revoke files to the Sponsor Bank by 8 pm on the day when the Basis of Allotment has to be finalised; and

(xvi) particulars of Allottees and various pre-printed and other stationery supported by reconciliation of cancelled / spoilt stationery;

(b) The Registrar shall promptly supply such records to the Book Running Lead Managers 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.

(c) Without prejudice to the generality of sub-clause (a) above, the Registrar:

(i) shall comply with the provisions of the SEBI Circular No. SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI Circular No. CIR/CFD/DIL/2/2010 dated April 6, 2010, Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI Circular No. CIR/CFD/DIL/7/2010 dated July 13, 2010, SEBI Circular No. CIR/CFD/DIL/8/2010 dated October 12, 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/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 January 2, 2013, SEBI Circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated 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/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 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 two 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 Bank on the third-party applications no later than 09:00 pm on the second Working Day from the Bid / Offer Closing Date;

(iv) 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;

(v) 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;

(vi) shall coordinate with the Sponsor Bank / SCSBs and submit a comprehensive report on status of debit / unblock requests of Allottees / non-Allottees not later than 08:00 PM on the Second Working Day after the Bid / Offer Closing Date, or such other time as may be specified under the UPI Circulars, (in the format mentioned in **Schedule XV**) to the BRLMs, in order to enable the BRLMs to share such report to SEBI within the timelines specified in the UPI Circulars;

(vii) shall in consultation with the Company, the Selling Shareholder and the Book Running Lead Managers, 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 / Offer Opening / Closing Dates advertisements have appeared earlier;

(viii) shall provide data for Syndicate ASBA as per the **Schedule XVI** of this Agreement;

(ix) 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;

(x) 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 file(s) received from the Stock Exchanges;

(xi) 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;

(xii) 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;

(xiii) 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;

(xiv) 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;

(xv) 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;

(xvi) 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;

(xvii) 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;

(xviii) 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, and within one Working Day of the Bid / Offer Closing Date, in writing, intimate the BRLMs (with a copy to the Company and the Selling Shareholder). 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;

(xix) 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 Shareholder, the Underwriters and the Registrar to the Offer;

(xx) shall comply with the provisions of SEBI ICDR Regulations and circulars issued thereunder and any other Applicable Law;

(xxi) shall provide a certificate to the BRLMs confirming such reconciliation within the time prescribed by the SEBI;

(xxii) 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; and

(xxiii) the Registrar shall promptly supply such records to the BRLMs on being requested to do so.

(d) The Registrar shall perform its duties diligently and in good faith under this Agreement, the Registrar Agreement and under Applicable Laws 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, proper preparation of funds transfer schedule based on the approved Basis of Allotment, 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 two 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 three 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 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.

(e) 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 shall keep other Parties (including their management, officers, agents, directors, employees, managers, 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 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.

(f) 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 Bank and Refund Bank, as applicable.

(g) The Registrar shall perform all obligations as per the effective procedure set forth among the Company, the Selling Shareholder, 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.

(h) The Registrar shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs, Escrow Collection Bank, Refund Bank and Sponsor Bank 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 to Public Offer Account, and the amounts to be un-blocked by SCSBs in ASBA account as well as the amounts to be transferred by the Escrow Collection Bank to the Public Offer Account or Refund Account, as the case may be.

(i) 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.

(j) 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. 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, interests, 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, 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;

(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 Bank 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 NACH / NEFT / RTGS / direct credit cases instructions, or other cases or instructions given by Escrow Collection Bank or the Refund Bank, 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 NACH / 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; and

(n) rejection of Bids on technical grounds

4.4. The Registrar shall act in accordance with, the instructions of the Company, the Selling Shareholder and the BRLMs and Applicable Laws. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company, Selling Shareholder and the BRLMs and comply with the instructions given jointly by the Company, Selling Shareholder and the BRLMs in accordance with Applicable Laws.

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 / Sponsor 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 Shareholder 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 Shareholder) (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 Shareholder 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 Shareholder 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, the Banker to the Offer and SCSBs / Sponsor Bank 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 Exchange(s), all SCSBs and Sponsor Bank (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, Registrar shall share the debit file post approval of the Basis of Allotment with the Sponsor Bank to enable transfer of funds from the ASBA Accounts blocked through the UPI mechanism, to the Public Offer Account.

4.9. 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.

4.10. In relation to its activities, the Registrar shall, in a timely manner, provide to the BRLMs a report of compliance in the format as may be requested by the BRLMs, in order for them to comply with the Applicable Law, including the reporting obligations under the UPI Circulars.

4.11. The Registrar will provide the allotment file within 15 calendar days from the Bid / Offer Opening Date or such other shorter period as required under Applicable Law. The Allotment file shall include all applications pertaining to full-Allotment / partial-Allotment / non-Allotment applications, etc.

4.12. The Registrar shall ensure full reconciliation of collections in the Public Offer Accounts with the information and data available with them. The Registrar to the Offer, shall provide a certificate to the BRLMs and the Company confirming such reconciliation.

4.13. The Registrar shall submit the details of cancelled / withdrawn / deleted applications to the SCSBs on daily basis within 60 minutes of bid closure time from the Bid / Offer Opening Date to the Bid / Offer Closing Date by obtaining the same from the Stock Exchanges. The SCSBs shall unblock such applications by the closing hours of the bank day and submit the confirmation to BRLMs and Registrar on daily basis. 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 Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.

4.14. Upon receiving the online mandate revoke file from the Sponsor Bank, the Registrar shall submit the bank-wise pending UPI applications for unblock to the SCSBs along with the allotment file, not later than 6:30 PM on the Working Day after the Basis of Allotment.

4.15. The Registrar shall provide the allotment / revoke files to the Sponsor Bank by 8:00 PM on the day approving the Basis of Allotment.

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:

(i) On receipt of information from the Company, intimate in writing the Anchor Investor Bidding Date and the Bid / Offer Opening Date and Bid / Offer Closing Date, prior to the opening of Banking Hours on the Anchor Investor Bidding Date to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Registrar along with a copy to the Company and the Selling Shareholder in the form attached hereto as **Schedule III**.

(ii) On the receipt of information from the Company and/or the Selling Shareholder, as applicable, inform the Registrar, the Escrow Collection Bank / Public Offer Account Bank / Refund Bank / Sponsor Bank regarding the occurrence of any of the events mentioned in Clause 3.2.1.

(iii) 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 IV A** and **Schedule**

X hereto, the Red Herring Prospectus and Applicable Laws.

(iv) On or prior to the Designated Date, the BRLMs shall intimate the Designated Date to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the SCSBs and the Sponsor Bank.

(v) Instruct the Public Offer Account Bank (with a copy to the Company and the Selling Shareholder) of the details of the monies to be transferred from the Public Offer Account to the account of the Selling Shareholder and the Company or the Refund Account, respectively, in accordance with the Agreement.

5.3. 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 provided that the BRLMs shall, on issuing all instructions as contemplated under Clause 5.2, be discharged of all its 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 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.

5.4. Notwithstanding anything to the contrary in this Agreement, each of the Parties hereby agree that the Book Running Lead Managers will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to capital gains tax or Withholding Amount or any similar obligation in relation to proceeds realized from the Offer, and such capital gains tax or Withholding Amount or otherwise, shall be the liability of the Company and the Selling Shareholder, as applicable, and the Company and the Selling Shareholder tender the same to the relevant Indian revenue authorities in accordance with the Applicable Law. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the Book Running Lead Managers liable for (a) the computation of the STT or Withholding Amount or other taxes payable in relation to the Offer; or (b) payment of the STT or Withholding Amount payable in relation to the Offer. The obligation of the Book Running Lead Managers in respect of the Securities Transaction Tax will be limited to the remittance by the post-Offer Manager (on behalf of the Book Running Lead Managers) of such Securities Transaction Tax pursuant to and in accordance with Applicable Laws.

5.5. The Parties acknowledge and agree that the deposit of the Securities Transaction Tax by the post-Offer Book Running Lead Manager (on behalf of the Book Running Lead Managers) with the relevant Indian income tax department/ revenue authorities is only a procedural requirement as per applicable taxation laws and that the Book Running Lead Managers shall neither derive any economic benefits from the transaction relating to the payment of securities transaction tax nor be liable for obligations of the Selling Shareholder in this regard. The Book Running Lead Managers agree that in the event one or more of the Book Running Lead Managers receive any communication or notice from Indian revenue authorities and/or is required to pay any amounts for any lapse on the part of the Selling Shareholder in payment and deposit of such Securities Transaction Tax, the Book Running Lead Managers shall jointly, and/or severally, seek the indemnity against the Selling Shareholder, in terms of this Agreement, the Offer Agreement or the Underwriting Agreement or any other agreement entered into between the Book Running Lead Managers and the Selling Shareholder in relation to the Offer to the extent of the Securities Transaction Tax obligation.

6. DUTIES AND RESPONSIBILITIES OF THE ESCROW COLLECTION BANK, PUBLIC OFFER ACCOUNT BANK, REFUND BANK AND/OR SPONSOR BANK

6.2 Other than as expressly set forth in the SEBI ICDR Regulations and this Agreement along with any other circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Bank to comply with the applicable instructions in relation to the application money blocked under the ASBA process or through the UPI mechanism.

6.3 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 Bank 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 Bank are as expressly set out in this Agreement. The Banker to the Offer shall at all times carry out its obligations hereunder diligently and in good faith and strictly in compliance with instructions delivered pursuant to this Agreement, as applicable, and in compliance with Applicable Law;

(ii) The Escrow Collection Bank shall keep a record of Bid Amounts and shall promptly provide to the Registrar on the same Working Day, as the receipt of the Bid Amounts, a final certificate in connection with the Bid Amounts deposited in its Escrow Accounts. This final certificate shall be made available to the Registrar to the Offer no later than 5:00 p.m. I.S.T. on such Working Day. The entries in this final certificate, 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 it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry. The entries in this final certificate, 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 it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry. In terms of the SEBI circular no. CIR/CFD/14/2012 dated 4 October 2012 and circular no. CIR/CFD/POLICYCELL/11/2015 dated 10 November 2015, the controlling branch of the Escrow Collection Bank shall reconcile the amount received and send the final certificate in this regard to Registrar.

(iii) The Escrow Collection Bank and its Correspondent Bank(s) shall accept payment relating to Bids from Anchor Investors directly from the Anchor Investors during the Anchor Investor Bidding Date;

(iv) The Escrow Bank must accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to the Anchor Investor Application Forms and the corresponding Bid Amounts deposited by in relation to Bids by Anchor Investors;

(v) On the Anchor Investor Bidding Date, the Escrow Collection Bank shall provide to the BRLMs a detailed bank statement by way of e-mail as and when requested by the BRLMs;

(vi) 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 Accounts and that such transfers are made in accordance with the terms of this Agreement;

(vii) The Escrow Collection Bank shall accept the credits by the Anchor Investors which are made only through NACH / RTGS / NEFT / direct credit on the Anchor Investor Bidding Date 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;

(viii) In terms of the circular No. CIR/CFD/14/2012 dated October 4, 2012 and circular No. CIR/CFD/ POLICYCELL/11/2015 dated November 10, 2015 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;

(ix) The Escrow Collection Bank shall not accept the Bid Amounts at any time later than the Anchor Investor Pay-in Date and the Anchor Investor Application Forms from the BRLMs at any time later than the Anchor Investor Bidding Date, 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 provide to the Registrar, details of the Bid Amounts deposited in the Escrow Accounts 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 no later than 4:00 p.m. (IST). 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. The Escrow Collection Bank shall provide updated statements of the Escrow Accounts in relation to the Bid Amounts submitted by Anchor Investors on the Anchor Investor Bid / Offer Period at intervals of 30 (thirty) minutes or such other time as may be requested by the Book Running Lead Managers;

(x) 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 Accounts 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 the Selling Shareholder).

(xi) 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 Accounts to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.2.2 of this Agreement.

(xii) 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 3.2.3 of this Agreement.

(xiii) 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 moneys deposited with them or received for the benefit of the Escrow Accounts 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 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 any reason whatsoever. 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 one Working Day of receipt of such instructions in accordance with the Red Herring Prospectus and the Prospectus.

(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 Bidding Date, 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 Anchor Investors Pay-in Date specified in the CAN. The Escrow Collection Bank and the Sponsor Bank shall ensure that the final certificates issued are valid.

(xv) The Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Bank 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 Bank shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds.

(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 as per the instructions received from the Registrar and Applicable Laws. The Refund Bank shall ensure that no request / instructions for payment of refunds shall be delayed beyond a period of one 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 and the Sponsor Bank shall maintain accurate and verifiable records of the date and time of forwarding bank schedules, final certificates, as applicable to the Registrar.

(xix) The Escrow Collection Bank agrees that, in terms of the Applicable Law, 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.

(xx) 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.

(xxi) The Escrow Collection Bank / Public Offer Account Bank / Refund Bank / Sponsor Bank further agrees that it will expeditiously resolve any investor grievances in relation to their responsibilities as per this Agreement and/or the Offer Documents, referred to it by any of the Company, the Selling Shareholder, the BRLMs or the Registrar, provided however that, in relation to complaints pertaining to refunds/block/unblock 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, the Refund Bank and the Sponsor Bank, as the case may be.

(xxii) The Refund Bank confirms that they have the relevant technology / processes to 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 the Registrar and, 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 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.

(xxiii) The Escrow Collection Bank / Public Offer Account Bank, the Refund Bank and the Sponsor Bank shall be responsible for discharging activities pursuant to this Agreement and the Applicable Laws and shall also be liable for omissions and commissions of such responsibilities under this Agreement and Applicable Laws.

(xxiv) No implied duties or obligations shall be read into this Agreement against the Escrow Collection Bank / Public Offer Account Bank / Refund Bank and Sponsor Bank. The Escrow Collection Bank shall further not be bound by the provisions of any other agreement between the other parties to this Agreement to which it is not a party, save and except this Agreement.

(xxv) The Escrow Collection Bank, Public Offer Account Bank 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 Shareholder, as the case may be in accordance with the annexures and schedules of this Agreement. The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement.

(xxvi) 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 14 and Clause 15 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 Laws. 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 Shareholder and each of the BRLMs.

(xxvii) Following the transfer of the amounts from the Public Offer Account to the bank account of the Selling Shareholder, the Public Offer Account Bank shall provide to each of the Company and the Selling Shareholder and the BRLMs, a detailed statement of all amounts transferred to and from the Public Offer Account.

(xxviii) The Escrow Collection Bank shall support the Company and the Selling Shareholder 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 Shareholder in this regard as may be relevant to the Banker to the Offer.

(xxix) 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.

6.4 The Banker to the Offer, hereby undertakes and agrees that it shall perform all its 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 UPI Bidders to the Registrar for the purpose of reconciliation;

(ii) it shall act as a conduit between the Stock Exchanges and NPCI in order to push the UPI Mandate Requests and/or payment instructions of the UPI Bidders into the UPI. Notwithstanding the above, if any of the Sponsor Bank is unable to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Bidders into the UPI for any of the Stock Exchanges for any technical reason, the other Sponsor Bank will facilitate the handling of UPI Mandate requests with respect to the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum;

(iii) it 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, these technical issues shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Offer process;

(iv) it shall host a web portal for intermediaries (closed user group) 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 the Offer;

(v) it shall initiate mandate requests on the relevant UPI Bidders, for blocking of funds equivalent to the application 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;

(vi) 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 1 (one) Working Days of the Bid / Offer Closing Date.

(vii) it shall undertake a reconciliation of Bid responses received from NPCI and send to the Stock Exchanges and shall ensure that all the responses received from NPCI are sent to BSE / NSE, as applicable;

(viii) 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 UPI Bidders, linked with their UPI IDs, to the Public Offer Account;

(ix) it shall provide a confirmation to the Registrar once the funds are credited from the UPI Bidders' bank account to the Public Offer Account;

(x) In cases of Bids by UPI Bidders, it shall inform NSE and BSE, that the UPI ID mentioned in the Bid details, shared electronically by NSE / BSE, as applicable, is not linked to a bank account which is UPI 2.0 certified;

(xi) it shall be responsible for discharging activities pursuant to the SEBI Regulations and circulars issued by SEBI and shall also be liable for omissions and commissions of such responsibilities under this Agreement;

(xii) it shall download the mandate related UPI settlement files and raw data files from NPCI portal on daily basis and shall undertake a three-way reconciliation with its UPI switch data, exchange data and the UPI raw data;

(xiii) it shall process all the incoming Bid requests from NPCI and shall send the response to NPCI in real time;

(xiv) it shall take relevant steps to ensure unblocking of funds / incorrect debits within the time frame stipulated by SEBI and shall co-ordinate with NPCI / BSE / NSE on priority in case of any complaint with respect to unblocking / incorrect debits. The Sponsor Bank shall communicate the status of such complaints with the Company, Selling Shareholder and BRLMs till the same is resolved;

(xv) 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;

(xvi) 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;

(xvii) it shall initiate UPI Mandate Requests on the 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;

(xviii) it shall share on a continuous basis update the information regarding the status of the block requests with BSE / NSE, as applicable, for the purpose of reconciliation and shall ensure that all the Bids received from the Stock Exchange are sent to NPCI;

(xix) it shall, in case of revision of Bid, ensure that revised UPI Mandate Request is sent to the relevant UPI Bidder;

(xx) it shall initiate request for the blocking of funds to the relevant UPI Investor, within the specified time as per Applicable Law;

(xxi) it 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 pm on one Working Day after the Basis of Allotment;

(xxii) it shall, in accordance with the UPI Streamlining Circular and other Applicable Laws, 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, payment service providers, third party application providers or SCSBs, 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 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 PM on one (1) Working Day after the Basis of Allotment;

(xxiii) 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 Bidders' bank account;

(xxiv) 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.

(xxv) Except as required under Applicable Laws, any act to be done by the Banker to the Offer shall be done only on a Working Day, during normal banking business hours, and in the event that any day on which the Banker to the Offer is required to do an act under the terms of this Agreement is not a Working Day or the instructions from the Book Running Lead Managers are received after 5:00 PM, then such Banker to the Offer shall do those acts on the next succeeding Working Day.

6.5 The Banker to the Offer agree that the Escrow Accounts, Public Offer Account and Refund Account, as applicable, opened by them 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 that it will necessarily transfer the consideration of the Selling Shareholder directly to his 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.

6.6 The Company will make payment only to the Sponsor Bank. The Sponsor Bank shall be responsible for making payments to the third parties such as remitter Bank, NPCI and such other parties as required in connection with the performance of its duties under the UPI Circulars, this Agreement and other Applicable Laws.

6.7 The Public Offer Account Bank shall coordinate with, and provide necessary information to, the authorized dealer / bank of the Selling Shareholder for the purpose of remittance of the relevant portion of the proceeds from the Offer to the Selling Shareholder respective accounts, as may be required.

6.8 In the event all or any of the amounts placed in the Escrow Accounts, 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 Accounts, 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.

6.9 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.

6.10 The Parties agree that Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Bank is acting in its capacity as an escrow agent only and shall not be deemed to act as a fiduciary or trustee or as an adviser to the Parties in the performance of its obligations under the Agreement.

6.11 The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Bank 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 the Sponsor Bank, 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 the Sponsor 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, 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 Shareholder, 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 Escrow Accounts and/or the Public Offer Account and/or the Refund Account to satisfy this indemnity. The Banker to the Offer will supervise and monitor the activities of its Correspondent Bank(s), 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 In no event shall the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Bank be liable for losses or delays resulting from computer malfunction, interruption of communication facilities causes beyond Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Bank's reasonable control provided that it shall have acted diligently in limiting the effects of such events.

6.13 The Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Bank 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.

6.14 The Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Bank and the Refund Bank agree and acknowledge that the provisions of the March 16 Circular and SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 shall be deemed to be incorporated in the deemed agreement between the Company and the SCSBs to the extent applicable.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY AND SELLING SHAREHOLDER

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

(i) it shall take all steps as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within three Working Days of the Bid / Offer Closing Date, or any other time period prescribed under Applicable Law (including any circulars or directions issued by SEBI).

(ii) it 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.

(iii) it 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 Bank, in case of UPI Bidders) to unblock the ASBA Accounts.

(iv) it, along with the Banker to the Offer and the assistance of the Syndicate, shall redress all Offer related grievances to the satisfaction of the BRLMs and in compliance with Applicable Law, arising out of any Bid.

(v) it 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 STT and Withholding Amount shall be remitted and paid in accordance with Clause 3.2.4.2(a) and Clause 3.2.4.2(c) of this Agreement.

7.3. Each of the Company and the Selling Shareholder 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 and breach of any of their respective representations, warranties, agreements, covenants, undertakings or obligations under this Agreement.

7.4. The Company and the Selling Shareholder hereby severally and not jointly agree that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer as calculated by the Registrar shall be deposited by the Company on its own behalf and on behalf of the Selling Shareholder with the Stock Exchanges prior to the receipt of the final listing and trading approvals. The final payment of commission to the Registered Brokers shall be made by the Stock Exchanges.

8. TIME IS OF THE ESSENCE

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Parties' respective duties, obligations and responsibilities under or pursuant to 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.

9. REPRESENTATIONS AND WARRANTIES AND COVENANTS

9.1. The Company, hereby represents, warrants, undertakes and covenant that:

(i) This Agreement has been duly authorized, executed and delivered by the Company and consequently is and will be a valid and legally binding instrument, enforceable against the Company in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under this Agreement does not and will not conflict with, result in a breach or violation of, or contravene (i) any provision of Applicable Laws; or (ii) the constitutional documents of the Company; or (iii) any agreement indenture, mortgage, deed of trust, loan or credit arrangement, note or other instrument to which the Company is a party or by which it may be bound, or to which any of its property or assets is subject (or result in the acceleration of repayments or the imposition of any pre-emptive rights, liens, mortgages, charges, pledges, security interests, defects, claim, trusts or any other encumbrance or transfer restrictions, both present and future ("**Encumbrances**") on any property or assets of the Company, or any Equity Shares or other securities of the Company), or (iv) any notice or communication, written or otherwise, issued by any third party to the Company with respect to any indenture, loan, credit arrangement or any other agreement to which it is a party or is bound. No consent, approval, authorization or order of, or qualification with, any Governmental Authority is required by the Company for the performance by the Company of its obligations under this Agreement, except such as have been obtained or shall be obtained prior to the completion of the Offer;

(ii) No mortgage, charge, pledge, lien, or any other security, interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein.

(iii) 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 approval from the Stock Exchange has been obtained.

9.2. The Selling Shareholder hereby represents, warrants, undertakes and covenants, as of the date hereof, the dates of each of the Red Herring Prospectus, the Prospectus and Allotment and until the commencement of listing and trading of the Equity Shares on the Stock Exchanges, in respect of himself, and the Offered Shares and the Offer, that:

(i) This Agreement has been duly authorized, executed and delivered by him and is a valid and legally binding instrument, enforceable against him in accordance with its terms;

(ii) The execution and delivery of and the performance of the obligations under this Agreement by him shall not conflict with, result in a breach, or violation of any provision of Applicable Law or any agreement or other instrument binding on him, or to which any of his assets or properties are subject;

(iii) No mortgage, charge, pledge, lien, or any other security interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein; and

(iv) Subject to Clause 3.2.4.2, the 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.

9.3. The Selling Shareholder hereby represents, warrants, undertakes and covenants with respect to himself and the Offered Shares, unless stated otherwise, as of the date hereof, the dates of each of the Red Herring Prospectus, the Prospectus and Allotment and until the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, that:

(i) 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;

(ii) The execution and delivery by the Selling Shareholder of, and the performance of its obligations under this Agreement shall not conflict with, result in a breach or violation of any provision of Applicable Law, or any of its constitutional documents, or any agreement or other instrument binding on it are subject, except for such consents, approvals, authorisations or orders as have been obtained or shall be obtained prior to the completion of the Offer;

(iii) No mortgage, charge, pledge, lien, trust, or any other security interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein; and

(iv) Subject to Clause 3.2.4.2, the Selling Shareholder shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account (only to the extent of the proceeds from the sale of his the Offered Shares) until the final listing and trading approval from the Stock Exchange has been obtained by the Company.

9.4. The Selling Shareholder acknowledges and agrees that payment of STT in relation to the Offer is his obligation, and any deposit or transfer of such tax by the BRLMs, from the Public Offer Account, after transfer of funds from the Anchor Escrow Account and the ASBA Accounts to the Public Offer Account and upon receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in this Agreement), for onward payment on behalf of the Selling Shareholder, 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 the transaction relating to the payment of STT. In the event of any future proceeding or litigation by the Indian revenue authorities against any of the BRLMs relating to the payment of STT or Withholding Amount in relation to the Offer for Sale, the Selling Shareholder shall furnish, all necessary reports, documents, papers or information as may be required or reasonably requested by the BRLMs, to provide independent submissions for himself, or his respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any costs and expenses that may be incurred by the BRLMs in this regard. Such STT shall be deducted based on the Chartered Accountant Certificate provided to the BRLMS, and the BRLMs shall have no liability towards the determination of the quantum of STT to be paid. The BRLMs shall not be liable for the obligations of the Selling Shareholder with respect to the payment of the whole or any part of any amount due as STT in relation to the Offer. For the avoidance of doubt, it is hereby clarified that, notwithstanding anything contained in this Agreement, the Parties agree that the BRLMs will not have any responsibility, obligation or liability whatsoever, directly or indirectly, in relation to collection or payment of withholding tax or any similar obligations in relation to proceeds realized from the Offer.

9.5. The Parties hereby agree that the BRLMs will not have any responsibility, obligation or liability, directly or indirectly, with regard to the Withholding Amount or any similar obligation in relation to proceeds realised from the Offer. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the BRLMs liable for (a) computation of the STT and Withholding Amount payable in relation to the Offer for Sale, if any; or (b) payment of the STT and Withholding Amount payable in relation to the Offer for Sale. It is further clarified that the obligation of the BRLMs in respect of the STT will be limited to remittance of such STT to the Indian revenue authorities pursuant to and in accordance with Applicable Law.

9.6. The Registrar, Escrow Collection Bank / Public Offer Account Bank / Refund Bank / Sponsor Bank, in their respective capacities, represent, warrant, undertake and covenant (severally and not jointly) to the other Parties, as of the date hereof, the dates of each of the Red Herring Prospectus, the Prospectus and Allotment and until the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, that:

(i) This Agreement constitutes a valid, legal and binding obligation on their respective parts enforceable against the respective parties, in accordance with the terms hereof;

(ii) The execution, delivery and performance of this Agreement and the assignment does not violate, or constitute a breach of, (a) any Applicable Law, (b) their respective constitutional documents, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking, respectively, to which it is a party or which is binding on them or any of their respective assets and no consent, approval, authorization or order of, or qualification with, any Government Authority is required for the performance by them of their respective obligations under this Agreement, except as has been obtained or shall be obtained prior to completion of the Offer; and

(iii) No mortgage, charge, pledge, lien, or any other security interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein.

9.7. The Sponsor Bank specifically represent, warrant, undertake and covenant to the other Parties, as of the date hereof, and as of the dates of RHP, Prospectus, Allotment and date of listing and commencement of trading of Equity Shares that:

(i) they have been granted a UPI certification as specified in the November 2018 Circular with NPCI and such certification is valid as on date and in existence until completion of the Offer, and it is in compliance with the terms and conditions of such certification;

(ii) they have conducted a mock trial run of the systems necessary to undertake its respective obligations as a Sponsor Bank, as specified by the November 2018 Circular and other Applicable Law, with the Stock Exchanges and the Registrar and transfer agents;

(iii) its information technology systems, equipment and software (i) operate and perform in all material respects in accordance with their documentation and functional specifications; (ii) have not materially malfunctioned or failed in the past, including in the course of discharging obligations similar to the ones contemplated herein; (iii) are free of any viruses, or other similar undocumented software or hardware components that are designed to interrupt use of, permit unauthorized access to, or disable, damage or erase, any software material to the business of the Sponsor Bank; and (iv) are the subject of commercially reasonable backup and disaster recovery technology processes consistent with industry standard practices;

(iv) they have 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 Bank, as per the format specified in the November 2018 Circular; and

(v) they are compliant with Applicable Law and has in place all necessary infrastructure and facilities in order for it to undertake its obligations as a sponsor bank, in accordance with this Agreement, the SEBI UPI Circulars (including the SEBI Refund Circulars) and Applicable Laws.

9.8. The Banker to the Offer represents, warrants, undertakes and covenants for itself to the BRLMs, the Company and the Selling Shareholder, as of the date hereof, the dates of each of the Red Herring Prospectus, the Prospectus and Allotment and until the commencement of trading of the Equity Shares on the Stock Exchanges, 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 (Banker 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 Bank, 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 Laws. Further, the Banker to the Offer confirms that no disciplinary or other proceedings have been commenced against them by SEBI or any other regulatory authority or Governmental Authority which will affect the performance of its obligations under this Agreement and that it is not debarred or suspended by SEBI or any other regulatory or judicial authority or Governmental Authority, from carrying on any activities such that such debarment or suspension will affect the performance of its obligations under this Agreement.

9.9. 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.

9.10. The Banker to the Offer further represents and warrants, on behalf of themselves and their Correspondent Bank, if any, to the BRLMs, the Company and the Selling Shareholder that it has the necessary competence, facilities and infrastructure to act as an Escrow Collection Bank, Public Offer Account Bank, Refund Bank or Sponsor Bank as the case may be and discharge their respective duties and obligations under this Agreement.

9.11. Each of BRLMs, severally and not jointly, represents and warrants to the Company and the Selling Shareholder that this Agreement has been duly authorized, executed and delivered by it and is valid and legally binding obligation on the BRLMs.

10. INDEMNITY

10.1. In the event the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or Sponsor Bank cause any delay or failure in the implementation of any instructions, as per the terms of this Agreement, or any breach or alleged breach, negligence, fraud, bad faith, misconduct, misappropriations or default in respect of their respective obligations set forth herein and/or there is a breach of the terms and conditions of this Agreement (including any representations, warranties, covenants and/or undertakings), they shall be liable for claims, delay losses, actions, cause of action, suits, demands, liabilities, claims for fees, all losses, damages, costs, charges, misappropriations, and expenses (including without limitation, interest, penalties attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange of currencies etc.) resulting from such delay or failure or such breach or alleged breach, negligence, fraud, bad faith, misconduct, misappropriations or default.

10.2. The Banker to the Offer hereby agree to hold harmless, and shall keep, the Company, the Selling Shareholder, each BRLM, the Members of the Syndicate and the Registrar and their respective Affiliates, Correspondent Bank, if any, and their respective management, managers, directors, shareholders, employees, advisors, representatives, agents, controlling persons, successors, permitted assigns, their respective Affiliates, sub-syndicate members, if any, and the Registrar to the Offer (each such person, the "**Indemnified Party**") fully indemnified, at all times, against any delay, claims, actions, causes of action, suits, demands, damages, claims for fees, costs, proceedings, liabilities, charges, interests, and expenses (including, without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses (collectively, "**Losses**") instituted against or incurred by any Indemnified Party relating to or resulting from any act or omission of the Escrow Collection Bank / Public Offer Account Bank / Refund Bank / Sponsor Bank or any delay or failure in the implementation of instructions or from their own insolvency, breach, alleged breach, negligence, fraud or misconduct, bad faith, illegal or fraudulent acts and/or act or omission or 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 Indemnified Parties, made by any Bidder or any other Party or any fine or penalty imposed by SEBI or any other regulatory authority arising out of or in relation to the breach alleged breach and/or gross negligence and/or wilful misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of the obligations, responsibilities and duties under this Agreement of the Escrow Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Bank. The Escrow Bank, the Refund Bank, the Public Offer Account Bank shall not in any case whatsoever use any amounts held in the Escrow Accounts, the Public Offer Account and the Refund Account, respectively, to satisfy this indemnity in any manner whatsoever. Notwithstanding anything contrary in this Agreement, the Company, members of the Syndicate and the Selling Shareholder shall not be liable for any losses (including any claims, actions, losses, damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings or awards of whatever nature made (including reputational), suffered or incurred, including any legal or other fees and expenses incurred in connection with investigating, disputing, preparing, responding to or defending any actions claims, allegations, investigations, inquiries, suits or proceedings) arising directly pursuant to the negligence, misconduct, default or bad faith by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank.

10.3. In the event any of the Sponsor Bank causes any delay or failure in the implementation of any instructions or any breach or alleged breach, negligence, fraud, misconduct or default in respect of its obligations, representations, warranties, covenants and/or undertakings set forth herein, it shall be liable for all losses, damages, costs, charges and expenses resulting from such delay or failure or such breach or alleged breach, negligence, fraud, misconduct or default. Each Sponsor Bank, severally and not jointly, hereby indemnifies and shall keep the Indemnified Persons fully indemnified and hold harmless, at all times, from and against all claims, actions, causes of action, suits, demands, proceedings, investigations, inquiries, damages, liabilities, claims for fees, costs, charges and expenses (including, without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses instituted against or incurred by the Indemnified Persons or by any Bidder or any other party relating to or resulting from any act or omission of each such Sponsor Bank or any of its Correspondent Bank, if applicable, or any delay or failure in the implementation of instructions, insolvency and/or from its own breach or alleged breach, bad faith, illegal, fraudulent acts, negligence, misconduct and/or act or omission or default in performing its duties and responsibilities in relation to the Offer or representations, warranties and covenants under this Agreement, including without limitation, against any fine or penalty imposed by the 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 their respective obligations under this Agreement or in relation to any claim, demand, suit or other proceeding instituted against any of the Indemnified Persons and/or the Sponsor Bank, made by any Bidder or any other Party or any fine or penalty imposed by SEBI or any other regulatory authority arising out of or in relation to the negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of the obligations and duties under this Agreement of the Sponsor Bank. The Sponsor Bank shall not in any case whatsoever use any amounts blocked in the ASBA Accounts to satisfy this indemnity in any manner whatsoever. Notwithstanding anything contrary in this Agreement, the Company, members of the Syndicate and the Selling Shareholder shall not be liable for any losses (including any claims, actions, losses, damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings or awards of whatever nature made, suffered or incurred, including any legal or other fees and expenses incurred in connection with investigating, disputing, preparing, responding to or defending any actions claims, allegations, investigations, inquiries, suits or proceedings) arising directly pursuant to the negligence, misconduct, default or bad faith by the Sponsor Bank.

10.4. It is understood that the liability of the Banker to the Offer to release the amounts lying in the Escrow Accounts, 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 Bank by the Party concerned.

10.5. The Registrar shall keep indemnified and hold harmless the other Parties, their respective Affiliates, management, directors, employees, officers, shareholders, sub-syndicate members, representatives, advisors, successors, permitted assigns and agents 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 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 NACH / RTGS / NEFT / direct credit instructions or for processing refunds or unblocking of excess amount in the ASBA Account, including, without limitation, any fine or penalty imposed by SEBI, the RoC or any other regulatory or Governmental Authority or court of law; (ii) any claim made or issue raised by any Bidder 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, the Refund Bank or the Sponsor Bank hereunder; (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 Bank 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;(vii) misuse of the refund instructions or of negligence in carrying out the refund instructions; and (viii) failure, deficiency, error or breach or alleged breach by the Registrar in performing its duties and responsibilities in accordance with the March 16 Circular or Applicable Law, including but not limited to, delay in resolving any investor grievances received in relation to the Offer.

10.6. The remedies provided for in this Clause 10 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Parties under the Engagement Letter or this Agreement or at law or in equity and/or otherwise.

10.7. Notwithstanding anything stated in this Agreement, the maximum aggregate liability of each of the Book Running Lead Managers (whether under contract, tort, law or otherwise) shall not exceed the fees (excluding expenses and taxes) actually received by such respective Book Running Lead Managers for the portion of the services rendered by such BRLM pursuant to this Agreement and the Engagement Letter.

10.8. The obligation of the BRLMs in respect of the STT will be limited to remittance of such STT pursuant to and in accordance with Applicable Law. Further, the Parties agree that in the event the BRLMs receive any communication or notice from Indian revenue authorities and/or are required to pay any amounts for any lapse on the part of the Selling Shareholder in payment and deposit of such tax, the BRLMs may invoke the indemnity against the Selling Shareholder, in terms of Clause 19 of the Offer Agreement. Notwithstanding anything to the contrary in this Agreement, each of the Parties hereby agree that the Managers will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to Other Taxes, as applicable, or any similar obligation in relation to proceeds realized from the Offer.

10.9. The Parties hereby agree and acknowledge that in respect of the obligations of the Selling Shareholder described herein, the aggregate liability of Selling Shareholder as applicable shall not exceed an amount equal to the proceeds receivable by the Selling Shareholder in the Offer (after deducting the underwriting commissions and discounts but before deducting the expenses), pursuant to the sale of the Offered Shares, except to the extent that any liability is finally judicially determined by a binding judgment or an order of a non-appealable court of competent jurisdiction, after exhausting any appellate or revisional writ remedies, to have resulted, solely and directly from the Selling Shareholder's gross negligence, fraud or willful misconduct.

10.10. It is further clarified that from the date of this Agreement till listing of the Equity Shares pursuant to the Offer, the term 'proceeds receivable' shall mean an amount equal to the size of the Selling Shareholder's component of the Offer, as estimated for payment of filing fees to SEBI in connection with the filing of the DRHP with SEBI and post listing of the Equity Shares, the aggregate proceeds received by the Selling Shareholder from the Offer.

10.11. Provided however that the Selling Shareholder will be liable under Section 10.9 to the extent that any liability has resulted, as has been finally judicially determined by a binding judgment or order of a non-appealable court of competent jurisdiction, after exhausting any appellate or revisional writ remedies, solely and directly from any BRLM's gross negligence, fraud or wilful misconduct in performing the services described in this Agreement.

10.12. The Company agrees to indemnify the Banker to the Offer, Sponsor Bank and its directors, officers, agents and employees against all losses, damages, claims, liabilities, which they may respectively suffer or incur arising out of or in connection with this Agreement, or the opening or operation of the Public Offer Account or relating to the exercise of any of the duties under this Agreement, except to the extent directly resulting from the wilful default or gross negligence of the Banker to the Offer**.**

11. TERM AND TERMINATION

11.1. Save as provided in Clause 11.2, 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 Bank, in the following circumstances:

(i) In case of the completion of the Offer in terms of Clauses 3.2.4 and 3.2.5, when the appropriate amounts from the Escrow Accounts are transferred to the Public Offer Account and/or the Refund Account, as applicable and any Surplus Amounts are transferred to the applicable Bidders from the Refund Account and the amounts lying to the credit of the 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 in accordance with Applicable Laws and terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the 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 Offering Memorandum and under Applicable Law.

(ii) In case of failure of the Offer in terms of Clause 3.2.1 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 Accounts / 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.

(iii) In case of an event other than the failure of the Offer, if listing of the Equity Shares does not occur in the manner described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum, when the amounts in the Public Offer Account are refunded to the Bidders in accordance with the Red Herring Prospectus, the Preliminary Offering Memorandum, the Prospectus and the Final Offering Memorandum, the SEBI Regulations and other Applicable Law.

11.2. Termination by Parties

11.2.1. *Termination by the Company and the Selling Shareholder*

This Agreement may be terminated by the Company or the Selling Shareholder in consultation with the BRLMs, in the event of fraud, negligence or wilful misconduct or wilful default on the part of the Banker to the Offer or any breach of Clauses 9.9, 9.10 and 9.10. Such termination shall be effected by a prior notice of not less than two weeks in writing, and shall only come into effect if and when (i) the Company and the Selling Shareholder simultaneously appoint, in consultation with the BRLMs, a substitute Escrow Collection Bank / Public Offer Account Bank / Refund Bank / Sponsor Bank of equivalent standing, (ii) the substitute banker(s) to the Offer enters into an agreement substantially in the form of this Agreement, with the BRLMs, the Company, the Selling Shareholder, the Syndicate Members and the Registrar; and (iii) the Bid Amounts or other monies lying to the credit of the Escrow Accounts, Public Offer Account or Refund Account have been transferred to the substituted escrow account / the public offer account / refund account opened with the substitute banker to the Offer. For ensuring a smooth transition the erstwhile Escrow Collection Bank / Refund Bank / Public Offer Account Bank / Sponsor Bank 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 to the substituted escrow account / the public offer account / refund account opened with the substitute escrow collection bank / public offer account bank / refund bank. The erstwhile Escrow Collection Bank / Refund Bank / Public Offer Account Bank / Sponsor Bank shall continue to be liable for all actions or omissions and the duties and obligations contained herein until such termination becomes effective. For the avoidance of doubt, under no circumstances shall the Company and the Selling Shareholder be entitled to the receipt of or benefit of the amounts lying in the Escrow Accounts / Public Offer Account or Refund Account, save in accordance with provisions of Clause 3.2.4. The Company and the Selling Shareholder may in consultation with the BRLMs appoint a new Escrow Collection Bank, a public offer account bank, sponsor bank, or refund bank or designate the existing Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Bank as a substitute for the retiring Escrow Collection Bank / Public Offer Account Bank / Sponsor Bank / Refund Bank within 14 days of the termination of this Agreement as aforesaid.

11.2.2. *Resignation by Escrow Collection Bank / Public Offer Account Bank / Refund Bank / Sponsor Bank*

The Banker to the Offer in its capacity shall be entitled to resign from their respective obligations under this Agreement in respect of itself. Such resignation shall be effected by a prior written notice of not less than two (2) weeks in writing to all the Parties and shall come into effect only if and when (i) the Company and the Selling Shareholder, in consultation with the BRLMs, appoint a substitute escrow collection bank / the public offer account bank / refund bank / sponsor bank of equivalent standing for the Offer; (ii) the substitute banker(s) to the Offer enters into an agreement substantially in the form of this Agreement, with the BRLMs, the Company, the Selling Shareholder, the Syndicate Members and the Registrar; and (iii) the Bid Amounts or other monies lying to the credit of the Escrow Accounts, Public Offer Account or Refund Account have been transferred to the substituted escrow account / the public offer account / refund account opened with the substitute banker to the Offer. The Banker to the Offer shall continue to be liable for any and all of its actions and omissions until such resignation becomes effective. The Banker to the Offer may resign from its obligations under this Agreement at any time after the Bid / Offer Opening Date, but only by mutual agreement with the BRLMs, the Selling Shareholder and the Company, and subject to the receipt of necessary permissions from the SEBI or any other Governmental Authorities. The Banker to the Offer shall continue to be bound by the terms of this Agreement and the duties and obligations contained herein until such resignation has become effective as provided above, until the appointment of the substitute banker to the issue and the transfer of the Bid Amounts or other monies held by the resigning Banker to the Offer to the substitute banker to the issue, if applicable. The substitute banker to the issue shall enter into an agreement substantially in the form of this Agreement with the Company, the Selling Shareholder, the Syndicate, and the Registrar, agreeing to be bound by the terms, conditions and obligations herein. Any such resignation from the respective Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Bank shall not terminate this Agreement vis-à-vis Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Bank, who have not resigned, as applicable.

11.2.3. ***Termination by Registrar***

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

11.2.4. ***Termination by the BRLMs***

11.2.4.1. 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:

(a) trading generally on any of BSE Limited, the National Stock Exchange of India Limited, the London Stock Exchange, the New York Stock Exchange, the stock exchanges in Singapore or Hong Kong 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 United States 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, the United States, Singapore, Hong Kong or any member of the European Union or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai, Kolkata, Chennai, or New Delhi;

(b) there shall have occurred any material adverse change in the financial markets in India, the United States, United Kingdom, Hong Kong, Singapore or any member of the European Union or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in 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 and delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

(c) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company Entities 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 Governmental Authority, that, in the sole judgment of the BRLMs, is material and adverse and makes it impracticable or inadvisable to proceed with the issue, offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

(d) a general banking moratorium shall have been declared by Indian, United Kingdom, United States Federal or New York State, Hong Kong or Singapore authorities;

(e) if the Offer is withdrawn or abandoned for any reason prior to filing of the Red Herring Prospectus with the RoC;

(f) the Company and / or the Selling Shareholder approve a decision or make a declaration to withdraw and / or cancel the Offer at any time after the Bid / Offer Opening Date until the Designated Date; or

the commencement by any regulatory or statutory body or Governmental Authority or organization of any action or investigation against the Company or any of its Directors or an announcement or public statement by any regulatory or statutory body or Governmental Authority or organization that it intends to take such action or investigation which in the sole judgment of the BRLMs, make it impracticable or inadvisable to market the Offer, or to enforce contracts for the allotment of Equity Shares on the terms and manner contemplated in the Agreement or prejudices the success of the Offer or dealings in the Equity Shares in the secondary market.

11.2.4.2. Notwithstanding anything stated above, the BRLMs may, individually or jointly, terminate this Agreement by notice of 10 days in writing, with a copy to the Company and the Selling Shareholder, if, at any time prior to the Closing Date, (i) any of the representations, warranties, covenants, agreements or undertakings of the, Escrow Collection Bank, Public Offer Account Bank, the Refund Bank, Sponsor Bank and/or Registrar in this Agreement are or are found to be incorrect or there is any non-compliance by the Escrow Collection Bank, Public Offer Account Bank, the Refund Bank, Sponsor Bank and/or Registrar of Applicable Laws.

11.2.4.3. The termination of this Agreement in respect of a BRLM 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 under this Agreement.

11.2.5. This Agreement shall automatically terminate: (a) if the Offer Agreement or the Underwriting Agreement, after its execution, is terminated in accordance with its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any judicial, statutory or Governmental Authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account; or (b) in the event the listing and the trading of the Equity Shares does not commence within the permitted time under Applicable Laws (and as extended by the relevant Governmental Authority).

11.2.6. The termination of this Agreement in respect of a Book Running Lead Managers shall not mean that this Agreement is automatically terminated in respect of any of the other Book Running Lead Managers and shall not affect the rights or obligations of the other Book Running Lead Managers under this Agreement.

12. ASSIGNMENT AND WAIVER

12.1. 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 BRLM to an Affiliate shall be communicated to the Parties immediately. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign. The BRLM assigning any of its rights to one or more of its affiliates, shall continue to be liable to the Company and the Selling Shareholder in respect of all acts, deeds, actions, commissions and omission by such affiliate(s).

12.2. 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.

13. ARBITRATION

13.1. In the event a dispute, controversy or claim arises out of or in relation to, or in connection with, the existence, validity, interpretation, implementation, termination, enforceability, alleged breach, or breach of this Agreement or the Engagement Letter or legal relationship established by this Agreement (the "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. If such Dispute cannot be resolved through amicable discussions within a period of seven Working Days after the first occurrence of the Dispute, the Parties (the "**Disputing Parties**") shall, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended (the "**Arbitration Act**").

13.2. Any reference of the Dispute to arbitration 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.

13.3. The arbitration shall be conducted as follows:

13.3.1. all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

13.3.2. all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration (seat and venue) in Mumbai, India;

13.3.3. each Disputing Party shall appoint one arbitrator within a period of 15 days from the initiation of the Dispute and the two arbitrators shall appoint the third or the presiding arbitrator such that all three arbitrators are appointed within 30 days from the date of reference of the dispute to the arbitration. If there are more than two disputing parties, then such arbitrator(s) shall be appointed in accordance with the provisions of the Arbitration Act, and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

13.3.4. the arbitrators shall have the power to award interest on any sums awarded;

13.3.5. the arbitration award shall be in writing and shall state the reasons on which it was based;

13.3.6. the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;

13.3.7. the Disputing Parties shall bear their respective costs incurred in arbitration proceedings unless otherwise awarded or fixed by the arbitrators;

13.3.8. the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);

13.3.9. the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement;

13.3.10. subject to the foregoing provisions, the courts in Mumbai, India shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs brought under the Arbitration Act.

14. NOTICE

All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered: (a) if sent by registered post or recorded delivery when the registered post/ recorded delivery would, in the ordinary course of post, be delivered whether actually delivered or not; (b) if sent by courier service, (i) one (1) Working Day after deposit with an overnight courier if for inland delivery, and (ii) 5 (five) Working Days after deposit with an international courier if for overseas delivery; and (c) if sent by email/electronically at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses as each Party may notify in writing to the other. The Parties issuing the instructions on e-mail to Escrow Collection Bank/ Refund Bank/ Sponsor Bank shall also send the notice by registered post or recorded delivery:

If to the Company:

NOVA AGRITECH LIMITED
Sy.No.251/A/1, Singannaguda Village,
Mulugu Mandal, Siddipet, Medak,
Telangana – 502279, India
E-mail: ipo@novaagri.in
Contact Person: Neha Soni
Tel: + (91) 84 5425 3446

If to the BRLMs:

KEYNOTE FINANCIAL SERVICES LIMITED,
The Ruby, 9th Floor, Senapati Bapat Marg,
Dadar (W), Mumbai 400028,
Maharashtra, India
Tel: +(91) 22 6826 6000
E-mail: radha@keynoteindia.net
Contact person: Radha Kirthivasan

BAJAJ CAPITAL LIMITED
Mezzanine Floor, Bajaj House, 97,
Nehru Place, New Delhi -110019, India
Tel: +(91) 11 4169 3000
E-mail: info@bajajcapital.com
Contact person: P. Balraj

If to the Selling Shareholder:

NUTALAPATI VENKATASUBBARAO
Flat No. 108, 1st Floor, Sri Gajanana Residency,
NCL North, Kompally, Qutubullapur,
Medchal-Malkajgiri, Telangana 500100, India
Attention: Nutalapati Venkatasubbarao

If to the Public Offer Account Bank / Sponsor Bank /Escrow Collection Bank / Refund Bank / Sponsor Bank:

AXIS BANK LIMITED
Name: AXIS BANK LIMITED
Address: Axis House", 6th Floor, C-2, Wadia International Centre,. Pandurang Budhkar Marg, Worli, Mumbai - 400 025
Telephone number: (Direct) 022 24253672
E-mail: vishal.lade@axisbank.com
Website: www.axisbank.com

Contact Person: Vishal M. Lade
SEBI Registration Number: INBI00000017
Corporate Identity Number (CIN): L65110GJ1993PLC020769

<u>If to the Registrar</u>

BIGSHARE SERVICES PRIVATE LIMITED
Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093, India
Email: IPO@Bigshareonline.com
Contact Person: Mr. Jibu John
Tel: +91 22 6263 8200; **Facsimile**: +91 22 6263 8280

<u>If to the Syndicate Members</u>

Keynote Capitals Limited
The Ruby, 9th Floor, Senapati Bapat Marg,
Dadar (W), Mumbai - 400 028
Email: ankur@keynoteindia.net
Attention: Ankur Mestry
Tel: +91 22 6826 6000-3

JUST TRADE SECURITIES LIMITED
Bajaj House, 5th Floor, 97 Nehru Place,
New Delhi -110019 India
Email: Customerservice@justrade.in
Attention: Siju Kumar Panicker
Tel: + 11 41693000

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

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement.

15. SPECIMEN SIGNATURES

The specimen signatures of the Company, 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, as the case may be, as provided in **Schedule XI A-C**, 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 XI A-C**, can issue instructions as per the terms of this Agreement.

16. GOVERNING LAW AND JURISDICTION

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to Clause 13 above, the courts at Mumbai, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings mentioned herein above.

17. CONFIDENTIALITY

The Banker to the Offer 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 17; (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 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. The Banker to the Offer 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 17.

18. 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. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Agreement.

19. 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.

20. SEVERABILITY

If any provision or any portion of a provision of this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement, 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 shall be construed and enforced accordingly. The Parties shall use their best 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.

In case the Company and the Selling Shareholder, in consultation with BRLMs, decide not to offer Equity Shares to Anchor Investors in the Offer, all provisions relating to Anchor Investors in this Agreement shall become ineffective and inoperative, without invalidating the remaining provisions of this Agreement, which will continue to be in full force and effect.

21. SURVIVAL

The provisions of Clauses 3.2.6 (*Closure of the Escrow Account, Public Offer Account and*

Refund Account), 4.3, 5.3, 6.4, 7.1, 10 (*Indemnity*), 13 (*Arbitration*), 14 (*Notice*), 16 (*Governing Law and Jurisdiction*), 17 (*Confidentiality*), 20 (*Severability*) and this Clause 21 of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 11.1 or the termination of this Agreement pursuant to Clause 11.2.

22. AMBIGUITY

Without prejudice to the other provisions of this Agreement, the Escrow Collection Bank / Refund Bank / Public Offer Account Bank / Sponsor Bank 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 instructions (in original or otherwise) are illegible, unclear, incomplete, garbled or self-contradictory; or

(ii) it is unable to verify any signature on the communication against the specimen signature provided for the relevant authorized signatory by the concerned Party.

In the event the written instructions to the Escrow Collection Bank / Refund Bank / Public Offer Account Bank / Sponsor Bank by the Parties are communicated through electronic mail ('e-mail'), the Escrow Collection Bank / Refund Bank / Public Offer Account Bank / Sponsor Bank shall not be responsible or liable for determining the authenticity or accuracy of the same, and shall be entitled, but not obliged to rely upon the instructions on an 'as it is' basis. 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 shall bring it to the knowledge of the Company and the BRLMs immediately and seek clarifications to the Parties' mutual satisfaction. In no event shall any Party be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond the Party's reasonable control or for indirect, special or consequential damages.

[Remainder of this page intentionally left blank.]

THE PARTIES HAVE CAUSED THIS CASH ESCROW AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE FIRST WRITTEN ABOVE

Signed and delivered for and on behalf of **NOVA AGRITECH LIMITED**

NOVA AGRITECH LTD. Singannaguda

(Authorized Signatory)
Name: Kiran Kumar Atukuri
Designation: Managing Director

THE PARTIES HAVE CAUSED THIS CASH ESCROW AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE FIRST WRITTEN ABOVE

Signed by

N. v. Subbarao

____

NUTALAPATI VENKATASUBBARAO

THE PARTIES HAVE CAUSED THIS CASH ESCROW AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE FIRST WRITTEN ABOVE

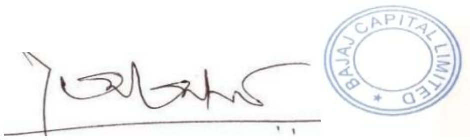
Signed and delivered for and on behalf of **KEYNOTE FINANCIAL SERVICES LIMITED**

Radha. K
12/1/2024

(Authorized Signatory)
Name: Radha Kirthivasan
Designation: Head ECM-Execution

THE PARTIES HAVE CAUSED THIS CASH ESCROW AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE FIRST WRITTEN ABOVE

Signed and delivered for and on behalf of **BAJAJ CAPITAL LIMITED**



(Authorized Signatory)
Name: T R Prashanth Kumar
Designation: Chief Business Officer

THE PARTIES HAVE CAUSED THIS CASH ESCROW AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE FIRST WRITTEN ABOVE

Signed and delivered for and on behalf of **Keynote Capitals Limited**

KEYNOTE CAPITALS LTD.

(Authorized Signatory)
Name: Rakesh Choudhari
Designation: Managing Director

THE PARTIES HAVE CAUSED THIS CASH ESCROW AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE FIRST WRITTEN ABOVE

Signed and delivered for and on behalf of **JUST TRADE SECURITIES LIMITED**

(Authorized Signatory)
Name: Sanjiv Maheshwari
Designation: Director

THE PARTIES HAVE CAUSED THIS CASH ESCROW AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE FIRST WRITTEN ABOVE

Signed and delivered for and on behalf of **AXIS BANK LIMITED**

12/1/2024

Rajesh Goud .B
Branch Head
Emp.No. 84079, SS No. 16738
Tolichowki Branch

THE PARTIES HAVE CAUSED THIS CASH ESCROW AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE FIRST WRITTEN ABOVE

Signed and delivered by **BIGSHARE SERVICES PRIVATE LIMITED**

Bigshare Services Private Limited
Mumbai

Authorized Signatory
Name: Jibu John
Designation: General Manager

ANNEXURE I

Details of Selling Shareholder

Name of the Selling Shareholder	Address of the Selling Shareholder	No. of Offered Shares	Date of consent	Date of board resolution
Nutalapati Venkatasubbarao	Flat No. 108, 1st Floor, Sri Gajanana Residency, NCL North, Kompally, Qutubullapur, Medchal-Malkajgiri, Telangana 500100, India	Up to 77,58, 620	February 27, 2023	Not Applicable

ANNEXURE II

SUBSIDIARIES OF THE COMPANY

1. **Nova Agri Sciences Private Limited**
2. **Nova Agri Seeds India Private Limited**

SCHEDULE I

Date: [●]

To

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

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (the "Cash Escrow and Sponsor Bank Agreement")***

Basis the information received from the [Company / Selling Shareholder] we hereby intimate you that the Offer has failed due to the following reason:

[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as the case may be.

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

For KEYNOTE FINANCIAL SERVICES LIMITED

____
(Authorized Signatory)
Name:
Designation

BAJAJ CAPITAL LIMITED

____
(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company
(2) Selling Shareholder

SCHEDULE II

Date: [●]

To:

Escrow Collection Bank
Public Offer Account Bank
Refund Bank
Sponsor Bank
SCSBs

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (the "Cash Escrow and Sponsor Bank Agreement")***

Pursuant to Clause 3.2.2.2 (b) / 3.2.3.1 / 3.2.5.1(b) of the Cash Escrow and Sponsor Bank Agreement, we hereby request you to transfer on [●], the following amount for Refund to the Bidders as set out in the enclosure hereto.

Name of Refund Account	Amount (in ₹)	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 Offer Documents, as the case may be.

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

For KEYNOTE FINANCIAL SERVICES LIMITED

____
(Authorized Signatory)
Name:
Designation

BAJAJ CAPITAL LIMITED

____
(Authorized Signatory)
Name:
Designation

For BIGSHARE SERVICES PRIVATE LIMITED

____
(Authorized Signatory)
Name:
Designation:

Copy to:

(1) The Company

(2) The Selling Shareholder

Encl.: *Details of Anchor Investors entitled to payment of refund and list of Bidders (other than Anchor Investors) for unblocking of ASBA Account.*

SCHEDULE III

Date: [●]

To:

Escrow Collection Bank / Public Offer Account Bank / Refund Bank; and
Registrar

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (the "Cash Escrow and Sponsor Bank Agreement")***

Pursuant to Clause 3.2.4.1(a) of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the Anchor Investor Bidding Date for the Offer is [●]; the Bid / Offer Opening Date for the Offer is [●] and the Bid / Offer Closing Date for the Offer is [●].

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as the case may be.

Kindly acknowledge the receipt of this letter.

Sincerely,

For KEYNOTE FINANCIAL SERVICES LIMITED

____
(Authorized Signatory)
Name:
Designation

BAJAJ CAPITAL LIMITED

____
(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company

(2) Selling Shareholder

SCHEDULE IV A

Date: [●]

To:

Escrow Collection Bank, Public Offer Account Bank, Refund Bank and Sponsor Bank

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (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**"), the following amounts from the Escrow Accounts having account no. [●] to the Public Offer Account as per the following:

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

Further, we hereby instruct you to transfer on [●], the following amounts from the Escrow Accounts having account no. [●] to the Refund Account as follows:

Name of Refund Account	Amount to be transferred (₹)	Refund Account Number	Bank and Branch Details	IFSC Code
[●]	**[●]**	**[●]**	**[●]**	**[●]**

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as the case may be.

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

Sincerely,

For KEYNOTE FINANCIAL SERVICES LIMITED

____
(Authorized Signatory)
Name:
Designation

BAJAJ CAPITAL LIMITED

____
(Authorized Signatory)
Name:
Designation

For BIGSHARE SERVICES PRIVATE LIMITED

(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company

(2) Selling Shareholder

SCHEDULE IV B

Date: [●]

To:

SCSBs and Sponsor Bank

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (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**"), the blocked amounts from the following accounts of the successful Bidders to the Public Offer Account as per the following:

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

We further instruct you to also unblock the amount of ₹ [●] in the accounts as per appended schedule.

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as applicable.

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

Sincerely,

For KEYNOTE FINANCIAL SERVICES LIMITED

____

(Authorized Signatory)
Name:
Designation

BAJAJ CAPITAL LIMITED

____

(Authorized Signatory)
Name:
Designation

For BIGSHARE SERVICES PRIVATE LIMITED

(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company

(2) Selling Shareholder

SCHEDULE V

Date: [●]

To:

The BRLMs

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (the "Cash Escrow and Sponsor Bank Agreement")***

Pursuant to Clause 3.2.4.1(j) of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the aggregate amount of commission payable to the SCSBs Registered Brokers, Collecting Depository Participants and Registrar and Transfer Agents in relation to the Offer is ₹ [●] and the details and calculation of the commission is enclosed herein.

Capitalized 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 Offer Documents, as applicable.

Yours faithfully,

For BIGSHARE SERVICES PRIVATE LIMITED

____
(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company
(2) Selling Shareholder

SCHEDULE VI

Date: [●]

To:

Public Offer Account Bank

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (the "Cash Escrow and Sponsor Bank Agreement")***

Pursuant to Clauses 3.2.4.2 (a) , 3.2.4.2 (b) and 3.2.4.2 (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 name and No. [●] to the bank accounts as per the table below:

Sr. No.	Name	Amount (₹)	Bank	Account No.	IFSC Code	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]
3.	[●]	[●]	[●]	[●]	[●]	[●]
4.	[●]	[●]	[●]	[●]	[●]	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as applicable.

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

For KEYNOTE FINANCIAL SERVICES LIMITED

____
(Authorized Signatory)
Name:
Designation

BAJAJ CAPITAL LIMITED

____
(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company

(2) Selling Shareholder

SCHEDULE VII

[ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT HOLDING A VALID PEER REVIEW CERTIFICATE]

Date: [●]

To,

KEYNOTE FINANCIAL SERVICES LIMITED,
The Ruby, 9th Floor, Senapati Bapat Marg,
Dadar (W), Mumbai 400028,
Maharashtra, India

Bajaj Capital Limited
Bajaj House, 97,
Nehru Place, New Delhi -110019,

(collectively referred to as the "**BRLMs**")

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (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 the applicable tax laws,the securities transaction 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*.] The details of the calculation are attached herewith as **Annexure**.

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**.

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 tax to be deducted at source for 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**.

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: [●]

Date: [●]
UDIN: [●]

Copy to:

(1) The Company

(2) Selling Shareholder

ANNEXURE

[**ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT**]

[***Note****: Workings for the calculation of the details to be included in the table below to be inserted. Withholding tax and capital gains tax to be included in the chartered accountant certificate to be procured by the Selling Shareholder*]

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 Tax (₹)	Tax to be deducted at source on Capital Gains (₹)

SCHEDULE VIII

Date: [●]

To:

Public Offer Account Bank

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (the "Cash Escrow and Sponsor Bank Agreement")***

Pursuant to Clauses 3.2.4.2 (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 No. [●] to the bank account of the post – Offer BRLM as per the table below:

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

Pursuant to Clauses 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 tax / other applicable tax, from the Public Offer Account No. [●] to the bank accounts as per the table below:

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

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as applicable.

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

For KEYNOTE FINANCIAL SERVICES LIMITED

____
(Authorized Signatory)
Name:
Designation

For BAJAJ CAPITAL LIMITED

____
(Authorized Signatory)
Name:
Designation

For NOVA AGRITECH LIMITED

____

(Authorized Signatory)
Name:
Designation

Copy to:

(1) Selling Shareholder

SCHEDULE IX

Date: [●]

To:

Public Offer Account Bank

Dear Sir / Madam,

Re.: Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clauses 3.2.4.2 (h) and 3.2.4.2 (h) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●] from the Public Offer Account name and No. [●] to the bank account(s) of the Selling Shareholder and the Company, as per the table below:

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

The legal entity identifier registration number assigned to the Company is [.].

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as applicable.

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

For KEYNOTE FINANCIAL SERCICES LIMITED

____

(Authorized Signatory)
Name:
Designation

For BAJAJ CAPITAL LIMITED

____

(Authorized Signatory)
Name:
Designation

For NOVA AGRITECH LIMITED

____

(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company

(2) Selling Shareholder

SCHEDULE X

Date: [●]

To:

Escrow Collection Bank

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (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 to the Refund Account as per the following:

<table>
<tr><th>Amount to be transferred (₹)</th><th>Branch Details</th><th>Refund Account Number</th><th>IFSC Code</th></tr>
<tr><td>[●]</td><td rowspan="3">[●]</td><td rowspan="3">[●]</td><td rowspan="3">[●]</td></tr>
<tr><td>[●]</td></tr>
<tr><td>[●]</td></tr>
</table>

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as applicable.

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

For KEYNOTE FINANCIAL SERVICES LIMITED

____
(Authorized Signatory)
Name:
Designation

For BAJAJ CAPITAL LIMITED

____
(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company

(2) The Selling Shareholder

(3) The Registrar

SCHEDULE XI A

AUTHORIZED REPRESENTATIVES FOR NOVA AGRITECH LIMITED

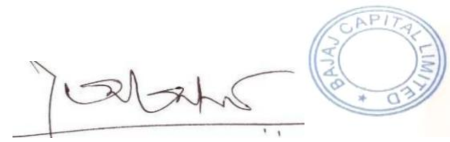
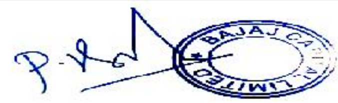
NAME	DESIGNATION	SPECIMEN SIGNATURE
Any one of the following		
Name: Mr. Kiran Kumar Atukuri Email Id: md@novaagri.in	Managing Director	
Name: Ms. Malathi S Email Id: malathi.y@novaagri.in	Whole-Time-Director	S. Malathi

SCHEDULE XI B

AUTHORIZED REPRESENTATIVES FOR KEYNOTE FINANCIAL SERVICES LIMITED

NAME Any one of the following	DESIGNATION	SPECIMEN SIGNATURE
Name: Uday Patil Email Id: usp@keynoteindia.net	Director-Investment Banking	[illegible]
Name: Radha Kirthivasan Email Id: radha@keynoteindia.net	Head ECM-Execution	Radha. K

AUTHORIZED REPRESENTATIVES FOR BAJAJ CAPITAL LIMITED

NAME	DESIGNATION	SPECIMEN SIGNATURE
Any one of the following		
Name: T R Prashanth Kumar Email Id: prashanth.kumar@bajajcapital.com	Chief Business Officer	
Name: P. Balraj Email Id: p.balraj@bajajcapital.com	Vice-President	

LIST OF AUTHORISED SIGNATORIES FOR THE SHARE ESCROW AGENT

	SPECIMEN SIGNATURE
Name: Jibu John Designation: General Manager	
Name: Babu Rapheal Designation: Deputy General Manager	

SCHEDULE XII

Date: [●]

To:

Banker to the Offer

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (the "Cash Escrow and Sponsor Bank Agreement")***

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

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as applicable.

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

For KEYNOTE FINANCIAL SERVICES LIMITED

____
(Authorized Signatory)
Name:
Designation

For BAJAJ CAPITAL LIMITED

____
(Authorized Signatory)
Name:
Designation

For BIGSHARE SERVICES PRIVATE LIMITED

____
(Authorized Signatory)
Name:
Designation:

Copy to:

(1) The Company
(2) Selling Shareholder

SCHEDULE XIII

Date: [●]

To,

The Company
The Selling Shareholder
Registrar
BRLMs

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (the "Cash Escrow and Sponsor Bank Agreement")***

Pursuant to Clause 2.2 of the Cash Escrow and Sponsor Bank Agreement, we hereby intimate you regarding opening of the [Escrow Accounts, Public Offer Account and the Refund Account], details of which are as follows:

Details of Escrow Accounts

Name of the Account	
Name of the Bank	
Address of the Branch of the Bank	
Account Type	
Account Number	
IFSC code	
Tel No.	
Fax No.	

Details of Public Offer Account

Name of the Account	
Name of the Bank	
Address of the Branch of the Bank	
Account Type	
Account Number	
IFSC code	
Tel No.	
Fax No.	

Details of Refund Account

Name of the Account	
Name of the Bank	
Address of the Branch of the Bank	
Account Type	
Account Number	
IFSC code	
Tel No.	
Fax No.	

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as applicable.

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

For [**Escrow Collection Bank, Public Offer Account Bank, Refund Bank**]

____

(Authorized Signatory)

Name:
Designation:

SCHEDULE XIV

Date: [●]

To

Public Offer Account Bank
Refund Bank
The Registrar

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (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.	Amount (₹)	Refund Bank	Refund Account No.	IFSC Code	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.

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as applicable.

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

For KEYNOTE FINANCIAL SERVICES LIMITED

(Authorized Signatory)
Name:
Designation

For BAJAJ CAPITAL LIMITED

(Authorized Signatory)
Name:
Designation

Copy to:

(1) The Company

(2) Selling Shareholder

SCHEDULE XV

Sr. No.	Data Point		Count	Date of Activity
1.	Total No of unique applications received	**Total**		
		Online		
		UPI		
2.	Total No of Allottees	**Total**		
		Online		
		UPI		
3.	Total No of Non-Allottees	**Total**		
		Online		
		UPI		
4.	Out of total UPI Allottees (Debit execution file), How many records were processed successfully?		Count:	
			No of shares:	
			Amount:	
5.	Out of total UPI Allottees (Debit execution file), How many records failed?		Count:	
			No of shares:	
			Amount:	
6.	Out of total UPI Non-Allottees (Unblocking file), How many records were successfully unblocked?			
7.	Out of total UPI Non-Allottees (Unblocking file), How many records failed in unblocking?			
8.	Whether offline revoke is taken up with issuer Bank due to failure of online unblock system? If yes, Share a separate list of bank-wise count and application numbers.			

SCHEDULE XVI

Exchange(s)	Syndicate ASBA					
	Online		UPI			
	No of Unique Applications	No of Shares Blocked	No of Unique successful Applications	No of Shares successfully Blocked	No of Unique failed Application, if any	No of Shares failed to get Blocked
BSE						
NSE						
Total						

SCHEDULE XVII

Date: [●]

To

The BRLMs

Dear Sir / Madam,

Re.: ***Proposed initial public offer of up to [●] equity shares of face value of ₹ 2 each ("Equity Shares") of Nova Agritech Limited ("Company" or "Issuer"), comprising a fresh issue of up to [●] Equity Shares, aggregating up to ₹ 11,200.00 lakhs, by the Company (the "Fresh Issue") and an offer for sale of up to 77,58,620 Equity Shares, by Nutalapati Venkatasubbarao (the "Selling Shareholder") (the "Offer for Sale", and together with the Fresh Issue, the "Offer" and such Equity Shares, the "Offered Shares") – Cash Escrow and Sponsor Bank Agreement dated January 12, 2024 (the "Cash Escrow and Sponsor Bank Agreement")***

Pursuant to Clause 3.2.4.2 (f) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer the offer proceeds to the bank accounts as per the details provided below:

S. No.	Company / Name of the Selling Shareholder	Account Name	Bank	Account No.	IFSC	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]
3.	[●]	[●]	[●]	[●]	[●]	[●]

Also, attached herewith are the KYC documents for each of the above accounts for your added reference.

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as applicable.

For [**The Company / [The Selling Shareholder]**

____
(Authorized Signatory)
Name:
Designation: