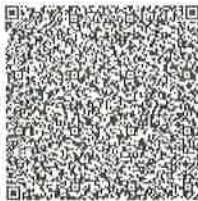


Government of National Capital Territory of Delhi

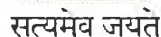
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Certificate Issued Date	: 29-Nov-2024 02:45 PM
Account Reference	: IMPACC (IV)/ dl1074803/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL107480335710052939770W
Purchased by	: LINK INTIME PRIVATE LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: LINK INTIME PRIVATE LIMITED
Second Party	: IIFL CAPITAL SERVICES LIMITED
Stamp Duty Paid By	: LINK INTIME PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



Please write or type below this line

"THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED _____, 2024 EXECUTED BY AND AMONGST IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED) AND LINK INTIME INDIA PRIVATE LIMITED."

1. The authenticity of this Stamp certificate should be verified at 'www.shelvestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



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e-Stamp

Certificate No.	: IN-DL94139889507519W
Certificate Issued Date	: 29-Nov-2024 02:44 PM
Account Reference	: IMPACC (IV)/ dl1074803/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL107480335712908527239W
Purchased by	: LINK INTIME PRIVATE LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: LINK INTIME PRIVATE LIMITED
Second Party	: IIFL CAPITAL SERVICES LIMITED
Stamp Duty Paid By	: LINK INTIME PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



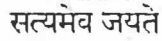
Please write or type below this line

"THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED _____, 2024 EXECUTED BY AND AMONGST JIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS JIFL SECURITIES LIMITED) AND LINK INTIME INDIA PRIVATE LIMITED."

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shillestamp.com' or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

[INTIME PRIVATE LIMITED LINK INTIME PRIVATE LIMITED LINK INTIME PRIVATE LIMITED LINK INTIME PRIVATE LIMITED](#)



Government of National Capital Territory of Delhi

500
(Five Hundred only)

"THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT DATED _____, 2024, EXECUTED BY AND AMONGST FUSION FINANCE LIMITED (FORMERLY KNOWN AS FUSION MICRO FINANCE LIMITED) AND LINK INTIME PRIVATE LIMITED".

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp/Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.

DATED DECEMBER 5, 2024

REGISTRAR AGREEMENT

BETWEEN

FUSION FINANCE LIMITED
(FORMERLY KNOWN AS FUSION MICRO FINANCE LIMITED)

AND

LINK INTIME INDIA PRIVATE LIMITED

THIS REGISTRAR AGREEMENT (hereinafter referred to as the “AGREEMENT”, which term will include the recitals, annexures and schedules to this Agreement) MADE AT NEW DELHI ON THIS 5th DAY OF NOVEMBER, 2024, BY AND BETWEEN:

FUSION FINANCE LIMITED (Formerly known as Fusion Micro Finance Limited), a public limited company incorporated under the Companies Act, 1956 and having its registered office at H-1, C Block, Community Centre, Naraina Vihar, New Delhi, 110028, India (hereinafter referred to as the “**Issuer**” or “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

LINK INTIME INDIA PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, and having its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra (hereinafter referred to as the “**Registrar**” or “**Registrar to the Issue**” or “**Registrar to the Company**”, which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **SECOND PART**. The Registrar and the Company are hereinafter individually referred to as a “**Party**” and collectively as “**Parties**”.

WHEREAS

The Issuer is proposing to undertake an issue of its partly paid-up equity shares of face value ₹10 each (the “**Equity Shares**”) for cash not exceeding ₹ 800.00 crores (Rupees Eight hundred crores only) (“**Issue**”), on a right basis to the eligible equity shareholders of the Company as on the record date (the “**Record Date**”) to be determined and notified subsequently by the Company (“**Equity Shareholder**”) as per terms and conditions as may be determined by the Board or its duly constituted committee thereof in the due course in consultation with the Lead Manager (hereinafter referred to as the “**Issue**” and such Equity Shares are referred to as the (“**Rights Equity Shares**”) in accordance with the provisions of the Companies Act (*as defined below*) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) read with the SEBI Rights Issue Circulars (*as defined below*) and other applicable statutory and/or regulatory requirements, at such price as may be decided by the Issuer, in consultation with the Lead Manager. The Equity Shares to be Allotted pursuant to the Issue are being offered and sold outside the United States in “offshore transactions” as defined in and in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (“**Securities Act**”) to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares (*as defined below*) is permitted under laws of such jurisdictions. In relation to the above-mentioned Issue of ₹ 800.00 crores, the Board further approved that the Company retains the flexibility and may at its sole discretion undertake a preferential issue of Equity Shares for an aggregate amount not exceeding 20% of the overall size of the Issue, and at such price to be determined as per the SEBI ICDR Regulations (“**Preferential Issue**”). Such Preferential Issue, if at all undertaken, will be subject to necessary approval from the shareholders of the Company in accordance with Applicable Laws, prior to filing of the Letter of Offer in relation to the Issue. The size of the Issue will be reduced for any amounts, if at all raised pursuant to the Preferential Issue, subject to Applicable Laws.

- A. The Board of Directors, pursuant to the resolution passed on December 4, 2024 has authorized the Issue.
- B. The Company, subject to receipt of requisite approvals, is proposing to file a draft letter of offer (the “**Draft Letter of Offer**”) with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**” and, together with BSE, the “**Stock Exchanges**”), and will subsequently file the letter of offer (the “**Letter of Offer**”) with SEBI and the Stock Exchanges, in relation to the Issue.

- C. The Company has appointed IIFL Capital Services Limited (formerly known as IIFL Securities Limited) (the “**Lead Manager**”) to act as lead manager to the Issue and the Lead Manager has accepted such appointment in terms of their engagement letter, subject to the terms of the issue agreement to be executed between the Company and the Lead Manager. The Committee by its resolution dated December 5, 2024, has approved the appointment of Link Intime India Private Limited as the Registrar to the Issue in accordance with the terms and conditions detailed in this Agreement.
- D. In terms of Regulation 69(7) of the SEBI ICDR Regulations, the Company is required to appoint a registrar to the Issue who has connectivity with all depositories in connection with the Issue.
- E. The Registrar to the Issue is a SEBI registered registrar having valid and subsisting Registration No. INR000004058 pursuant to the provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”).
- F. The Company has approached the Registrar to act as the registrar to the Issue and to perform attendant activities and functions in connection therewith, as per the terms and conditions set forth in this Agreement (the activities pertaining to it acting as the registrar to the Issue are hereinafter collectively referred to as the “**Assignments**” and includes all responsibilities required to be discharged by the Registrar, including those prescribed by SEBI) and the Registrar has accepted the Assignments. There is no prohibition on the Registrar from acting as the Registrar to the Issue.
- G. In terms of Regulation 9A(1)(b) of the RTA Regulations, the Registrar is required to enter into a valid agreement with the Company *inter-alia* to define the allocation of duties and responsibilities between the Registrar and the Company and in pursuance of the same and based on the confirmations set out herein, the Parties have entered into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants, and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, the Parties hereby agree as follows:

DEFINITIONS

Capitalized terms used in this Agreement (including the recitals above), unless the context otherwise requires, shall have the meanings ascribed to such terms as set out below:

“**Abridged Letter of Offer**” shall mean the abridged letter of offer to be sent to the Eligible Equity Shareholders of the Company with respect to the Issue in accordance with the provisions of the SEBI ICDR Regulations and the Companies Act;

“**Agreement**” shall mean this registrar agreement dated December 5, 2024, entered into between the Company and the Registrar;

“**Allotment**” shall mean allotment of Rights Equity Shares pursuant to the Issue;

“**Applicant(s)**” or “**Investor(s)**” shall mean Eligible Equity Shareholder(s) and/or Renouncee(s) who are entitled to make an application for the Rights Equity Shares pursuant to the Issue in terms of the Letter of Offer, including an ASBA Investor;

“Application” shall mean application made through submission of the Application Form or plain paper Application to the Designated Branch(es) of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, to subscribe to the Rights Equity Shares at the Issue Price;

“Application Form” shall mean unless the context otherwise requires, an application form (including online application form available for submission of application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process) used by an Applicant to make an Application for the Allotment;

“Assignments” shall have the meaning ascribed to it in Recital F of this Agreement;

“ASBA” or “Application Supported by Blocked Amount” shall mean an Application (whether physical or electronic) used by Applicant(s) to make an application authorizing the SCSBs to block the Application Money in a specified bank account maintained with the SCSB;

“ASBA Investor(s)” shall mean Eligible Equity Shareholders proposing to subscribe to the Issue through the ASBA process and who: i. are holding the Equity Shares of the Company in dematerialized form as on the Record Date and have applied for their Rights Entitlements and/or additional Equity Shares in dematerialized form; ii. have not renounced their Rights Entitlements in full or in part; iii. are not Renouncees; and iv. are applying through blocking of funds in a bank account maintained with the SCSBs;

“Basis of Allotment” shall mean the basis on which the Rights Equity Shares will be Allotted to successful Applicants in consultation with the Designated Stock Exchange in the Issue;

“Board of Directors” shall mean the board of directors of the Company or any duly constituted committee thereof;

“BSE” shall have the meaning ascribed to it in Recital B of this Agreement;

“Central Government” shall mean Central Government of India;

“CDSL” shall mean the Central Depository Services (India) Limited;

“Companies Act” shall mean the Companies Act, 2013, as applicable and the relevant rules, clarifications, circulars, notifications, and regulations made thereunder;

“Company” or “Issuer” shall mean Fusion Finance Limited (*Formerly known as Fusion Micro Finance Limited*);

“Data Protection Legislation” shall mean the legislation and regulations relating to the protection of Personal Data and processing, storage, usage, collection and/or application of Personal Data or privacy of an individual including (without limitation) the Digital Personal Data Protection (DPDP) Act, 2023, the Information Technology Act, 2000, as amended, including the Privacy Rules and any other applicable rules framed thereunder;

“Depositories” shall collectively mean NSDL and CDSL or any other depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time read with the Depositories Act, 1996;

“Designated Stock Exchange” shall mean the designated stock exchange as chosen by the Company in terms of the SEBI ICDR Regulations;

“Disputing Parties” shall have the meaning ascribed to it in Clause 37 of this Agreement;

“**DP**” shall mean depository participant as defined under the Depositories Act, 1996;

“**DP ID**” shall mean depository participant’s identification number;

“**Draft Letter of Offer**” shall have the meaning ascribed to it in Recital B of this Agreement;

“**Equity Shareholders**” shall mean Holder(s) of the Equity Shares of our Company

“**Eligible Equity Shareholder(s)**” shall mean existing Equity Shareholders as on the Record Date;

“**Equity Shares**” shall mean the fully paid-up equity shares of face value of ₹10 each of the Company;

“**Escrow Collection Bank(s)**” shall mean the banks as specified in the Letter of Offer;

“**FPI**” shall mean a foreign portfolio investor as defined and registered under the SEBI FPI Regulations;

“**Issue Closing Date**” shall mean the date of closing of the Issue as determined and disclosed in the Letter of Offer;

“**Issue Opening Date**” shall mean the date of opening of the Issue as determined and disclosed in the Letter of Offer;

“**Lead Manager**” shall have the meaning ascribed to it in Recital C of this Agreement;

“**Letter of Offer**” shall have the meaning ascribed to it in Recital B of this Agreement;

“**NRI**” shall mean person resident outside India, who is a citizen of India and shall have the meaning ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2016;

“**NSDL**” shall mean the National Securities Depository Limited;

“**NSE**” shall have the meaning ascribed to it in Recital B of this Agreement;

“**OCB**” shall mean a company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under Foreign Exchange Management Act, 1999;

“**PAN**” shall mean permanent account number;

“**Personal Data**” shall have the meaning ascribed to it under the Privacy Rules and Data Protection Legislation;

“**Privacy Rules**” shall mean Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011, as amended;

“**Promoter(s)**” shall mean the promoters of the Company, being Devesh Sachdev, Creation Investments Fusion, LLC, Creation Investments Fusion II, LLC And Honey Rose Investment Ltd;

“**Promoter Group**” shall mean the promoter group of the Company as determined in accordance with Regulation 2(1)(pp) of the SEBI ICDR Regulations and as described in the Draft Letter of Offer or Letter of Offer, as applicable;

“**RBI**” shall mean the Reserve Bank of India;

“**Record Date**” shall mean the designated date for the purpose of determining the Equity Shareholders eligible to apply for Rights Equity Shares in the Issue subject to terms and conditions set out in the Issue Materials, to be decided prior to filing of the Letter of Offer;

“**Registrar**” shall mean Link Intime India Private Limited;

“**Renouncee(s)**” shall mean person(s) who has/have acquired Rights Entitlements from Eligible Equity Shareholders on renunciation in accordance with the SEBI ICDR Master Circular;

“**Rights Entitlements**” shall mean the number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by the Eligible Equity Shareholder on the Record Date;

“**Rights Entitlement Letter**” shall mean the letter which includes details of Rights Entitlements of the Eligible Equity Shareholders. The Rights Entitlements are also accessible on the website of the Company and Registrar;

“**Rights Equity Shares**” shall mean the Equity Shares of the Company to be allotted pursuant to the Issue;

“**RTA Regulations**” shall have the meaning ascribed to it in Recital D of this Agreement;

“**SCSB**” shall mean a self-certified syndicate bank registered with SEBI, which acts as a banker to the Issue and which offers the facility of ASBA. A list of all SCSBs is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>, or such other website as updated from time to time;

“**SEBI**” shall mean Securities and Exchange Board of India;

“**SEBI FPI Regulations**” shall mean Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended;

“**SEBI ICDR Regulations**” shall mean Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;

“**SEBI Listing Regulations**” shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

“**Stock Exchanges**” shall have the meaning ascribed to it in Recital B of this Agreement.

INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (a) words denoting the singular number shall include the plural and vice versa;
- (b) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
- (c) heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;
- (d) references to the word “include” or “including” shall be construed without limitation;

- (e) references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted or any replacement or novation thereof;
- (f) references to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or permitted assigns;
- (g) references to any statute or statutory provision shall be construed as a reference to such provisions as it may have been from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (h) a reference to an article, clause, section, paragraph or annexure is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or annexure of this Agreement;
- (i) unless otherwise defined, reference to the word 'days' shall mean calendar days;
- (j) in case of any inconsistency between the definition of any term as set out in this Agreement and the SEBI ICDR Regulations and the Draft Letter of Offer or the Letter of Offer, as applicable, the definition provided under the SEBI ICDR Regulations and the Draft Letter of Offer or the Letter of Offer (as applicable) shall prevail;
- (k) all capitalized terms not specifically defined herein shall have the same meanings assigned to such terms in the Draft Letter of Offer or Letter of Offer, as applicable, in relation to the Issue, including any amendments, addendums or corrigenda issued thereto, to be filed with the SEBI and the Stock Exchanges or any other regulatory authorities, as may be applicable, in relation to the Issue;
- (l) the recitals, schedules and annexure hereto shall constitute an integral part of this Agreement; and
- (m) 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.

NOW, THEREFORE, the Company and the Registrar do hereby agree as follows:

1. The Company hereby appoints the Link Intime India Private Limited as the Registrar to the Issue and the Registrar accepts such appointment by accepting the terms of its appointment and signing this Agreement.
2. The Registrar hereby undertakes to perform and fulfil the Assignments, as described herein, including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignments, and to provide such other functions, duties, obligations and services as mentioned here in and are required in accordance with applicable laws (including the rules, regulations, directions and circulars prescribed by SEBI and by-laws of the Stock Exchanges) (the "**Applicable Laws**") in respect of the Issue. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that such functions, duties, obligations and services required under this Agreement are performed (subject to other entities / intermediaries involved in the Issue adhering to their respective timelines) in a professional, timely and accurate manner.
3. Each Party hereby represents, warrants, undertakes and covenants to the other that:

- (a) this Agreement constitutes a valid, legal and binding obligation on its part and is enforceable against it in accordance with the terms hereof; and
- (b) the execution, delivery and performance of this Agreement and any other document related hereto by it has been duly authorised (by the concerned board of directors of the Parties or by such other person/s empowered to so authorise) and do not and will not contravene any provisions of, or constitute a default under (a) any law, regulation, judgement, decree or order of any governmental authority, (b) its constitutional documents, or (c) any other agreement or instrument or undertaking to which it is a party or which is binding on it or any of its assets.

4. The Registrar represents, warrants, declares and undertakes that:

- (a) It is duly incorporated and validly exists under Applicable Laws. It has obtained a certificate of permanent registration dated July 15, 2014, bearing registration no. INR000004058 from SEBI. The Registrar shall ensure that the certificate of registration shall remain valid and in force during all times until the completion of the Assignments and during the validity of this Agreement, including by taking prompt steps for renewal or re-application, if required,. The Registrar will keep the Company and the Lead Manager informed in writing on an immediate basis if its registration with SEBI is cancelled, revoked, suspended or withheld or if any orders are passed restricting it from carrying out the Assignments or if it is prohibited or restricted from performing the Assignments and activities mentioned in this Agreement by any regulatory, statutory, quasi-judicial, governmental, administrative or judicial authority and shall cooperate to establish alternate arrangements. A copy of the registration certificate is attached as **Schedule II** hereto.
- (b) This Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation on it enforceable in accordance with its terms. The execution, delivery and performance of this Agreement and the Assignments by the Registrar does not violate, or constitute a breach of its constitutional documents, any law, regulation, order of any court or tribunal or any agreement, deed or undertaking entered into by the Registrar.
- (c) It has a clean track record and no penalty has been imposed upon it or any of its directors by SEBI or any statutory, regulatory or supervisory authority in the past. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been initiated against it by SEBI or any statutory, regulatory or supervisory authority, or court/tribunal and that it is not suspended, debarred or prohibited from carrying on its activities as a registrar to the Issue by SEBI or any other regulatory, statutory, quasi-judicial, governmental, administrative or judicial authority, including the Assignments. In case any prohibitory orders are passed restricting it from carrying out the Assignments or if its registration is cancelled/suspended or withheld for any regulatory or other reasons, it agrees to immediately inform the Company and the Lead Manager of the same in writing on an immediate basis and cooperate and endeavour to establish alternate arrangements, as may be necessary for carrying out the Assignments and to complete the Issue as per the mandated regulatory timelines including but not limited to transfer of the Issue related data and files to such replacement registrar as specified by the Lead Manager in consultation with the Company. In the event, (i) the Company, its affiliates, advisors, its successors, its directors, promoters, management, representatives, officers, employees, successors, assigns and agents (collectively, along with the Company, the **“Company Indemnified Parties”**), (ii) the Lead Manager or any of its affiliates and each of their respective directors, management, representatives, officers, employees, advisors, permitted assigns, successors or other persons acting on its behalf or as

applicable (collectively, along with the Lead Manager, the “**Lead Manager’s Indemnified Parties**”) incur any loss due to such inability of the Registrar to carry on the Assignments, , the Registrar and /or its representatives, officers, directors, employees, agents or other persons acting on its behalf (the “**Indemnifying Party**”) shall at its own cost and expense absolutely, irrevocably, unconditionally and fully indemnify, keep indemnified and hold harmless the Company Indemnified Parties, , in accordance with the terms of this Agreement and the Letter of Indemnity (*as defined below*).

- (d) The Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed solely by a party other than the Registrar, and where the Registrar has made its best efforts and has not acted negligently or committed an act of wilful misconduct.
- (e) It shall perform the Assignments and its duties with highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the RTA Regulations and the applicable rules, regulations and guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations and the SEBI Listing Regulations and any other applicable rules and regulations and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Lead Manager and any other persons in relation to the Issue, including other intermediaries and the Investors who apply for the Rights Equity Shares pursuant to the Issue, and that it will not take up any activity which is likely to be in conflict with its own interests, interests of the Company, Company’s shareholders, the Lead Manager, any other person in relation to the Issue including any other intermediary and Investors or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI or other regulatory authorities, from time to time, or any other applicable law.
- (f) It shall carry out the Assignments and complete all the formalities accurately, diligently with due care and caution and within the stipulated time limits as per the relevant statutes, circulars, notifications, guidelines/ regulations issued by SEBI including, the SEBI ICDR Regulations and bye laws of the Stock Exchanges and other Applicable laws. The Registrar shall immediately notify in writing the Issuer and the Lead Manager about any errors, delays, or anticipated delays, omissions in completion of any of the formalities in relation to the performance of the Assignments.
- (g) There are no conflicts of interest and duties in the performance of its duties as the Registrar to the Issue, and it shall make adequate disclosures in writing to the Company and the Lead Manager of any existing and/or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased services.
- (h) It shall deploy the persons/ officers who are well versed with the process involved in respect of the Assignments and having necessary expertise and skills for the purposes of rendering services and it shall duly comply with all the statutory requirements of the Applicable laws, rules and regulations including but not limited to regulations and rules framed by SEBI and the Stock Exchanges and for redressal of Investor grievances. It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignments and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services/ Assignments to be performed by it. The Registrar shall also immediately notify the Company and the Lead Manager in writing of any delay or errors committed while completing any of the formalities in connection with the performance of the Assignments and other services indicated herein, which could not be prevented and/or any corrective action taken thereto, and shall indemnify the

Company Indemnified Parties and the Lead Manager's Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused solely by the acts/actions of the Registrar. The address of communication shall be the same as mentioned in Clause 42 hereof.

- (i) It shall co-operate and comply with any instructions of the Company and the Lead Manager in respect of the Issue.
- (j) It is a 'fit and proper person' as per the criteria specified in Schedule II of Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.
- (k) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back up data maintenance, disaster recovery systems, expertise, business continuity plan and the net worth as stipulated in the RTA Regulations to honour its obligations and liabilities under this Agreement and Assignments. It will provide the details of such infrastructure required to manage the Issue to the Company and the Lead Manager at least ten (10) days prior to the date of filing the Letter of Offer with the Stock Exchanges.
- (l) Registrar shall be fully responsible for system failure, breakdown, fault or non-operationalisation in the manner required under Applicable Laws. Without prejudice to the generality of the foregoing, the Registrar shall be solely responsible and liable for the acts or omissions of or any failure, negligence, deficiency or errors in relation to the Application Forms and the payment gateway service provider engaged by the Registrar.
- (m) It is not subject to and is not likely to be subject of any litigation that may prevent it, or injunction or order of, any court or regulatory, statutory, judicial, quasi-judicial and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignments in any manner or acting as the registrar in relation to any offering by a Company including the Issue. It shall immediately notify the Company and the Lead Manager in writing of any such litigation or injunction or order of any court of regulatory authority.
- (n) It shall keep the Company and the Lead Manager fully informed about the progress with regard to any legal action initiated against it and/or any of its group entity by any regulator or any government authority from time to time. It shall also immediately inform the Company and the Lead Manager in writing in case of any change in its constitution or status.
- (o) It has connectivity with the Depositories.
- (p) There are no show-cause notices received by it or any pending investigation or inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignments and/or its duties under this Agreement.
- (q) It shall ensure that demographic details provided by the Investors or obtained in relation to the Investors shall not be used by it for any purpose other than in relation to the Issue.
- (r) It is not an associate of the Company and shall not be deemed to be an associate of the Company for the purposes of the RTA Regulations or any other Applicable laws.

- (s) In the event the Registrar is unable to continue to act as a registrar to the Issue, at any point of time, due to any order, injunction direction of any statutory or regulatory or judicial authority, it shall immediately inform the Company and Lead Manager in writing and take steps, in consultation with and as per the direction of the SEBI or any other regulatory/statutory authority and provide full co-operation in this regard, for a smooth transition of the data, to the extent applicable, held by the Registrar in relation to the Issue and the Rights Equity Shares (at no cost to the Company for such transition) to another registrar/depository as may be appointed by the Company.
 - (t) It has duly appointed an officer who shall be responsible for monitoring the compliance with the Securities and Exchange Board of India Act, 1992 and other rules and regulations, notifications, guidelines, instructions, circulars etc. issued by SEBI or the Central Government and for redressal of investor grievances.
 - (u) It has formulated and implemented a comprehensive policy framework approved by its board of directors and is in compliance with the requirements of the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, and various other circulars issued by SEBI from time to time, to the extent applicable and has implemented all systems and policies required in such circulars.
 - (v) It shall comply with the Data Protection Legislation while performing its obligations under this Agreement.
 - (w) It shall advise the Company on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Rights Equity Shares being issued under the Issue, if applicable.
 - (x) The Registrar shall provide back-up documents for the transactions to the Lead Manager within 1(one) month of the Issue Closing Date.
 - (y) The Registrar hereby consents to the inclusion of its name (along with its contact details and logo) as the Registrar to the Issue in all such documents as are required for the Issue. Further, the Registrar will do all such activities as may be incidental to discharge its obligations under this Agreement at no additional cost to the Company.
5. The Company hereby confirms that relying on the declarations and undertakings of the Registrar under Clause 4 above it has satisfied itself of the capability of the Registrar to perform and fulfil its duties, obligations and functions under this Agreement.
 6. The Company hereby declares that it has complied with and agrees to comply with all statutory formalities under the Companies Act, the SEBI ICDR Regulations and other Applicable laws, legislations, rules, regulations, circulars and guidelines to enable it to undertake the Issue. The Company also agrees that it will co-ordinate with the Registrar and that it will not give any instructions which are in violation of any of the applicable legislations, rules, regulations, circulars and guidelines issued by SEBI and/or any other statutory or regulatory authorities. If the Registrar receives any instructions under this Agreement, which are not in conformity with the Applicable Laws, the Registrar shall immediately notify the Company and the Lead Manager in writing about such instructions pursuant to which the Company or the Lead Manager, as applicable, will be free to withdraw/ modify or clarify such instructions, if required.
 7. The Company and the Registrar agree to perform their respective functions, duties and obligations pertaining to the Assignments in respect of each activity as specified in the **Schedule I** hereto which is indicative and not exhaustive and conforms to the requirement of

entering into a legally binding agreement in accordance with the SEBI ICDR Regulations, and the RTA Regulations. The Company, in consultation with the Lead Manager, and the Registrar may include further activities as agreed upon by the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities specified for the Registrar herein, as well as in the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, Application Forms and Rights Entitlement Letter, including any respective supplements, corrigenda or amendments (collectively “**Issue Documents**”) and any other agreements entered into in relation to the Issue.

8. Without prejudice to the above, the Registrar’s Assignments shall *inter-alia* include, among other functions which maybe indicated to it from time to time:

- (a) co-ordinating with NSDL and CDSL for various Issue related activities, as maybe required;
- (b) providing the Company and the Lead Manager with the pre-Issue, Issue and post-Issue shareholding of the Company in accordance with the SEBI Listing Regulations as on the Record Date and other documents in relation to listing applications to be made to the Stock Exchange;
- (c) preparing and providing the list of shareholders of the Company as on the Record Date to the Company and the Lead Manager within one (1) calendar day of the Record Date with complete details of the Eligible Equity Shareholders including but not limited to:
 - (i) Client ID;
 - (ii) DP ID;
 - (iii) PAN;
 - (iv) Folio number (in case of Equity Shares held by the shareholder in physical format);
 - (v) Demat account details;
 - (vi) Name of the shareholder (including joint holding, if any);
 - (vii) Shareholder category (Individual/ Corporate/ FPI/ NRI/ OCB etc);
 - (viii) Shareholding as on Record Date;
 - (ix) Rights Entitlement;
 - (x) Address of the Eligible Equity Shareholder (including secondary address, where such shareholder is situated outside of India); and
 - (xi) Bank details of the Eligible Equity Shareholder registered with the DP.

All details contained in (i) to (xi) above shall also be provided separately for the Promoters/ Promoter Group entities of the Company enumerated in the Letter of Offer, as on the Record Date within one (1) calendar day of the Record Date. Further, for non-resident shareholders whose address is in the United States of America, the Registrar shall provide the Lead Manager with all details specified in (i) to (x) above separately and within two (2) calendar days of the Record Date.

- (d) calculation of Rights Entitlements and fractional entitlement for each Eligible Equity Shareholder, in respect of the Rights Equity Shares, as on the Record Date;
- (e) providing inputs for finalizing the Escrow Collection Bank(s) and assisting the Lead Manager on finalization of collection centres of the Escrow Collection Bank(s);
- (f) complying with the effective procedure for monitoring the activities of intermediaries which will be established in consultation with the Company and the Lead Manager;
- (g) reviewing the terms of the Issue procedure related sections in the Issue Documents and providing inputs on the same;
- (h) drafting of Rights Entitlement Letter and dispatch of the same to Eligible Equity Shareholders along with Application Form and Letter of Offer duly printed with details such as name, address of the existing shareholder, number of Equity Shares held, number of Rights Equity Shares offered etc. and co-ordinating printing of the same, if required in a timely manner;
- (i) depositing with the Escrow Collection Bank(s) the application received directly at the Registrar's office between the Issue Opening Date and the Issue Closing Date, provided that the last of such applications shall be submitted with the Escrow Collection Bank(s) by 12 noon on the immediately following day of the Issue Closing Date or any other time, as may be mutually agreed between the Parties and the Lead Manager;
- (j) verify demat account details provided by the Eligible Equity Shareholders holding Equity Shares in physical form through PAN, client master sheet, etc.;
- (k) assisting the Company in obtaining a separate ISIN for Rights Entitlement, crediting the Rights Entitlement to the demat accounts of the Eligible Equity Shareholders (with respect to the Equity Shares held by such Eligible Equity Shareholder in dematerialised form) well in advance of the Issue Opening Date, against the Equity Shares held by them as on the Record Date in terms of the SEBI Listing Regulations and other Applicable Laws. The Registrar shall ensure that the ISIN of Rights Entitlement shall be kept frozen (for debit) in the depository system till the Issue Opening Date;
- (l) co-ordinating with the concerned depository and ensuring that the number of Rights Entitlements / Rights Equity Shares Allotted to each category of Applicants is correct in all respects and taking necessary steps as prescribed by the depositories for cancellation/extinguishment of ISIN of Right Entitlements, if required at the appropriate time;
- (m) prior to the Issue Opening Date, crediting the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) the demat suspense escrow account opened by the Company, for the Eligible Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Shareholder which are frozen or details of which are unavailable with the Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Shareholders to the Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares

currently under dispute, including any court proceedings, and an intimation should be sent to such Eligible Shareholder by the Registrar;

- (n) carrying out due procedures in relation to processing of multiple Applications as provided in the Issue Documents;
- (o) making best efforts in procuring demat account details of Eligible Equity Shareholders as on Record Date such that these details are available not later than two (2) working days prior to the Issue Closing Date, including in the manner required under the SEBI circulars;
- (p) crediting, their Rights Entitlement to the demat account provided by the Eligible Equity Shareholders holding Equity Shares in physical mode, as soon as practicable and in compliance with the Applicable laws;
- (q) hosting of the Application Form on its website along with the details with respect to Rights Entitlements and in such a manner that the Investors should be able to check their respective entitlements on such website, by keying their details, after adequate security controls to ensure that Investors' information is made available only to the particular Investor;
- (r) assisting in various corporate actions as well as trading applications as may be required including credit of Rights Entitlements before the Issue Opening Date, credit of Rights Equity Shares to be issued pursuant to the Issue and coordinating with the Stock Exchanges to get renunciation data;
- (s) the Registrar shall submit details of total Rights Entitlement credited to the Eligible Equity Shareholders to the Company and the Lead Manager immediately after completing the corporate action for the same and not later than three (3) working days prior to Issue Opening Date;
- (t) assisting (including verification) the Company and the Lead Manager, as the case may be, in (a) preparation of frequently asked questions, (b) providing an online dedicated Investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors including replying to Investor queries on the process, (c) updation of Indian address/ email address/ mobile number of Eligible Equity Shareholders of the Company, (d) updation of demat account details by Eligible Equity Shareholders holding shares in physical form, (e) submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders;
- (u) coordinating with the Depositories to suspend the ISIN of Rights Entitlement for transfers, from Issue Closing Date;
- (v) the Registrar shall ensure that the Rights Entitlement against which Applications are not received, shall be lapsed after closure of the Issue;
- (w) ensuring that once Allotment is completed, the ISIN for Rights Entitlement shall be permanently deactivated in the depository system by the Depositories;
- (x) opening and operating appropriate demat escrow suspense accounts and ensuring same is done before the Record Date;

- (y) determining the shareholders who have valid email addresses to whom issue materials can be sent and the list of shareholders to whom dispatch of Issue materials needs to be sent through email, and the list of the shareholders to whom dispatch of issue materials needs to be sent through ordinary post as communicated by the Company and as required under Applicable Laws;
- (z) reviewing and commenting on the contents of the Application Form, Abridged Letter of Offer, Rights Entitlement Letter and dispatch, electronically and as required by the Company or Lead Manager, of them to the Eligible Equity Shareholders. The Registrar shall also upload the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, Application Form and details of Rights Entitlements on its website.

However, the Registrar shall send Applications, Rights Entitlement Letter and Abridged Letter of Offer only to the email addresses of the Eligible Equity Shareholders who have provided their Indian addresses or through such other modes as may be communicated by the Company to the Registrar and shall not dispatch any such documents to any Eligible Equity Shareholders whose addresses are outside of India; The Registrar will send the Letter of Offer, through email, to the Eligible Equity Shareholders who have provided their Indian addresses to the Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard.

- (aa) ensuring dispatch of all issue materials whether electronically or physically (through ordinary post as may be required by the Company) is completed within the timelines prescribed under SEBI ICDR Regulations and Applicable Laws, which is at least three (3) days prior to the Issue Opening Date;
- (bb) issuing timely dispatch confirmation immediately after completion of dispatch to the Company and the Lead Manager to enable publishing and upload of the dispatch advertisement under Regulation 84 of the SEBI ICDR Regulations, atleast two (2) days prior to the Issue Opening Date. Further, the Registrar shall also upload such advertisements in connection with the Issue on its website;
- (cc) ensure timely preparation and publication dispatch and issue of confirmation thereto in connection with the post-Issue advertisements in accordance with Regulation 92 of the SEBI ICDR Regulations within ten (10) days of completion of various activities as specified under such regulation, and Applicable Laws;
- (dd) providing the Company and the Lead Manager with the pre-Issue, Issue and post-Issue shareholding of the Company and other documents in relation to listing applications to be made to the Stock Exchanges, in the format specified under the SEBI Listing Regulations and as may be required;
- (ee) providing detailed instructions to the Banker(s) to the Issue and SCSBs, including the format and timeline for receipt of information in relation to the Issue, at least three (3) working days before the Issue Opening Date;
- (ff) keeping a proper record of Applications and Application Money received from Eligible Equity Shareholders and Renouncees and paid to Escrow Collection Bank to the Issue, as provided in the bank schedule and reporting the amount of Application Forms collected, monies received from the Applicants and the amount deposited in the Escrow Account opened for the purposes of the Issue as may be agreed between the Company, the Lead Manager, and the Registrar, on a daily basis at the end of the Issue to the Company and the Lead Manager;

- (gg) Deleting the electronic ASBA application data in respect of ASBAs which have been withdrawn before the Issue Closing Date;
- (hh) providing the split between Eligible Equity Shareholders and Renouncees in relation to the Rights Equity Shares applied for as part of their respective Rights Entitlement and additional Rights Equity Shares applied for, after the Issue Closing Date in the following format:

Category	Shares applied for		Rights Entitlement Additionally Purchased
	Rights Entitlement	Additional	
Eligible Equity Shareholders			
Renouncees			

- (ii) providing daily collection figures in Rupees and the number of Rights Equity Shares applied for;
- (jj) ensuring that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, circulars issued by the Stock Exchanges, guidelines and notifications and as specified in the Issue Documents;
- (kk) processing Application Forms for preparation of the Basis of Allotment and getting the Basis of Allotment approved by the Designated Stock Exchange;
- (ll) drawing up a list of all technical rejection cases (including rejection for applications made through ASBA mode or any other method which may be notified by SEBI) in accordance with the Terms of the Issue section enumerated in the Draft Letter of Offer and Letter of Offer and keeping the same ready for verification by the Company / Lead Manager no later than five (5) calendar days from the Issue Closing Date;
- (mm) providing correct data and all required schedules no later than five (5) calendar days from the Issue Closing Date to the Company and the Lead Manager to enable the Company to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect Applications, in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- (nn) after reconciliation of valid Applications through ASBA process or through any other method which may be notified by SEBI, funds blocked/ received in escrow account and Rights Entitlements demat holding list, the Registrar shall finalise allocation of Rights Equity Shares offered through the Issue;
- (oo) preparing a list of allottees entitled to Rights Equity Shares in consultation with the Company and the Lead Manager, post communication of the Basis of Allotment by the Company and preparing the intimation cum refund advice, in consultation with the Company and Lead Manager;
- (pp) ensuring that correct credit of Rights Equity Shares to respective demat accounts of the Allottees or in the demat escrow account with respect to shareholders of the Company holding shares in physical form and who have not provided details of their demat account during the Issue Period, as specified in the Letter of Offer and as required under Applicable Laws and to receive the confirmation of credit of the Rights Equity Shares to the demat accounts of the Allottees and to the demat escrow account from each of the Depositories and submit the same to the Stock Exchanges and file, along with the

Company, the Allotment details with the Designated Stock Exchange to be appointed in connection with the Issue and confirm all formalities are completed;

- (qq) obtaining demographic details of all Applicants from Depositories;
- (rr) obtaining details of holders of Rights Entitlements as on Issue Closing Date, from the Depositories;
- (ss) Upon finalization of the Basis of Allotment, the Registrar shall, in consultation with the Lead Manager, provide the following details to the controlling branch of each SCSB and the Escrow Collection Bank(s), in an accurate manner along with instructions to unblock the relevant bank accounts and transfer the requisite money to the separate bank account maintained by the Company in a scheduled bank as per the provisions of the SEBI ICDR Regulations within the timelines specified in the ASBA process:
 - (i) Number of Rights Equity Shares to be allotted against each valid ASBA;
 - (ii) Amount to be transferred from the relevant bank account to the separate bank account maintained by the Company in a scheduled bank as per the provisions of the SEBI ICDR Regulations, for each valid ASBA against which Allotment would be made, and the date by which such amounts are to be transferred, after satisfying the Designated Stock Exchange about receipt of the minimum subscription; and
 - (iii) Details of the rejected ASBAs, if any, along with reasons for rejection and details of the withdrawn ASBAs, if any, to enable the SCSBs to unblock the relevant bank accounts.
- (tt) the Registrar shall credit the shares to the respective demat accounts of the Applicants based on Basis of Allotment approved by the Designated Stock Exchange and shall issue instructions to unblock bank accounts/ send refund intimation wherever necessary;
- (uu) crediting Rights Equity Shares to the allottee's demat accounts or demat escrow account opened by the Company for within the time frame indicated in the Letter of Offer;
- (vv) replying to queries from Applicants on the Application Form and on the method of application provided that any written advice from the Registrar to the Applicants shall be subject to the prior written intimation to the Lead Manager and the Company. However, if the Registrar receives any request for advice related to the Issue from Eligible Equity Shareholders having return addresses situated in the United States of America, the Registrar shall duly forward the requests to the Company and Lead Manager and shall not be responsible for dispatch of advice to such Eligible Equity Shareholders;
- (ww) collection and verification of any regulatory approval, including approval from the Reserve Bank of India, submitted along with an Application;
- (xx) Ensuring that all investor complaints received are suitably addressed/redressed on priority basis in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI;
- (yy) ensuring that all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Rights Equity Shares are proposed to be listed, are taken within the timelines as notified by SEBI;

- (zz) ensuring that Allotment made is correct and timely uploading of the correct file in the depository system;
- (aaa) providing / specifying the format to the SCSBs in which information in relation to ASBA is required;
- (bbb) dispatch of letters of Allotment / Allotment advice / refund intimation/ intimation of credit or other permissible means to communication Allotment and refund details in timely manner;
- (ccc) uploading the data of Allottees;
- (ddd) issuing duplicate refund intimations if required (after obtaining suitable indemnity bonds), revalidation of refund orders/intimations and reconciliation of refund orders/intimations, subject to the Company's approval;
- (eee) processing the rejected cases as per the procedure finalized with the Company or as mentioned in the Letter of Offer;
- (fff) intimating to SCSBs and/or Banker(s) to the Issue, before the Issue Opening Date, the Issue Opening Date and the Issue Closing Date;
- (ggg) co-ordinating with SCSBs for submission of final certificates and Escrow Collection Bank for provisional and final certificate, after taking into account rectifications, if any;
- (hhh) maintaining record of returned mail showing details of contents of the letter, details of refund intimations, date of dispatch, date of return and reasons for being returned;
- (iii) ensuring that a proper grievance handling mechanism is in place at its office during the Issue period and after the Issue Closing Date, in accordance with Applicable Laws. Further, maintaining a complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which complaint is disposed of. Complaints received through SEBI, if any, shall also be recorded in the complaints register in addition to the complaints received directly and such other records as may be specified by SEBI, the Company and/or the Lead Manager for carrying on the activities as Registrar to the Issue;
- (jjj) maintaining books of accounts and such other records and documents in accordance with the regulations 14 and 15 and other applicable provisions of RTA Regulations or as may be specified by SEBI, the Company and/or the Lead Manager in relation to carrying on the activities as Registrar to the Issue, provided the Registrar shall maintain all the records for at least eight (8) financial years from the date of listing and commencement of trading of the Rights Equity Shares, pursuant to the Issue or such longer period as may be prescribed under Applicable Laws; Further, any and all records / documents referred to and forming part of annexure 6 to the SEBI master circular bearing reference SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, shall be preserved and maintained by the Registrar for a period not less than eight years after completion of the Issue or such later period as may be prescribed under Applicable Laws, on behalf of the Company;
- (kkk) matching the DP ID, Client ID, and PAN, specified in the reconciled electronic data received from the Stock Exchanges and with the Depository's database;

- (lll) reconciling the compiled electronic data collected from the Stock Exchanges and the data/schedules collected from the SCSBs with the REs demat holding list, bank schedules provided by the Bankers to the Issue;
- (mmm) rejecting the Applications (in respect of which the DP ID, Client ID and PAN specified in the reconciled data does not match the details in the Depository's database or in respect of folio number vis-à-vis records of the Company or Registrar);
- (nnn) It shall be responsible for managing all the activities and / or providing the necessary services in relation to the allotment process for subsequent calls in connection with the Issue
- (ooo) drawing up a list of all technical rejection in accordance with the Terms of the Issue section included in the Draft Letter of Offer, Letter of Offer and keeping the same ready for verification by the Company and/or the Lead Manager as required under Applicable Laws or other timeline which may be decided by the Lead Manager;
- (ppp) in the event that the e-mail addresses of the Eligible Equity Shareholders are not available with the Company or the Eligible Equity Shareholders have not provided the valid e-mail address to the Company, upon the instructions of the Company, the Registrar will be responsible to make reasonable efforts to dispatch the Issue Documents by way of physical delivery via ordinary post as per the Applicable Law to those Eligible Equity Shareholders who have provided their Indian address;
- (qqq) deletion of electronic Application Supported by Blocked Amount (ASBA) application data in respect of ASBAs which have been withdrawn after the Issue Closing Date;
- (rrr) in case of underwriting, provide a written notice to the Company and the underwriters of the Rights Equity Shares which remain unsubscribed in the Issue post subscription of such number of unsubscribed Rights Equity Shares as may have been undertaken by the Promoters and the Promoter Group in the Letter of Offer, within three (3) days of the Issue Closing Date;
- (sss) providing a confirmation to the Company and the Lead Manager of the amounts to be transferred to the Bankers to the Issue or to be unblocked from the ASBA accounts;
- (ttt) providing all necessary schedules, workings and / or certificates required for the Company:
 - (i) to make an application to the Stock Exchanges to seek in-principle approval;
 - (ii) to make an application to the Stock Exchanges to seek listing and trading approval of Rights Entitlement;
 - (iii) to make an application to CDSL/ NSDL for ISIN creations, credit of Rights Entitlements in the temporary ISIN, credit of Rights Equity Shares to the Applicant as per the Basis of Allotment;
 - (iv) to make an application to CDSL/ NSDL for ISIN creations, credit of Rights Equity Shares in the temporary ISIN and for ISIN post-Allotment;

- (v) to make an application for final listing and trading approval to the Stock Exchanges; and
- (vi) to take all necessary actions, as required, in relation to the above mentioned applications to be made to the Stock Exchanges and CDSL/NSDL.
- (uuu) keeping accurately, at all times, the physical and electronic records relating to all applications received in relation to the Issue;
 - (i) ASBAs furnished by SCSBs;
 - (ii) Particulars relating to the allocation and Allotment against valid applications;
 - (iii) Particulars relating to the requisite money to be transferred to the separate bank account maintained by the Company in a scheduled bank in terms of the Letter of Offer, the SEBI ICDR Regulations and the Companies Act; and
 - (iv) Particulars relating to rejected and withdrawn ASBAs.
- (vvv) co-ordinating with the Company to transfer (a) the Rights Entitlements from suspense accounts to shareholders' accounts; and (b) post Allotment, the Rights Equity Shares from demat escrow account to the demat account of the Eligible Equity Shareholders, where details of demat account of such shareholders holding shares in physical form have been received, and in such situations, assisting the Company to reconcile for correct and timely credits/ transfers;
- (www) handling post-dispatch correspondence till either release of security deposit to be placed by the Company with the Stock Exchange or handling over of electronic and physical records by the Registrar to the Company and the Lead Manager, whichever is later;
- (xxx) assisting the Company and the Lead Manager in obtaining foreign inward remittance certificates from the SCSBs for necessary filing with the RBI;
- (yyy) assisting the Company in disposal/handling of Rights Equity Shares or Rights Entitlement available in the demat suspense account in a manner and time period as the Company may deem fit.
- (zzz) In accordance with the Rights Issue Circulars and in consultation with the Lead Manager to the Issue, including without limitation: i. ensure all adequate steps are taken to disseminate the Letter of Offer, Abridged Letter of Offer, Application Form of the Issue to the shareholders through means such as ordinary post or SMS or audio-visual advertisement on television or digital advertisement, etc.; ii. institute an optional mechanism to accept the applications of the shareholders to subscribe to the Issue; iv. devise an FAQ, online dedicated investor helpdesk, and helpline to guide investors in gaining familiarity with the application process and resolve difficulties faced by investors on priority basis; v. aid the Issuer in handling investor complaints with respect to the amendments in the Issue process introduced by the SEBI Rights Issue Circulars; and vi. carry out any other acts and duties, in the capacity of the Registrar to aid the Lead Manager and the Issuer in accordance with the Rights Issue Circulars
- (aaaa) finalising various initial and final post-Issue reports, post-Issue monitoring reports such as the three-day report and final Issue monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company and the Lead Manager;

- (bbbb) the Registrar also agrees to maintain records as per the RTA Regulations; provided, the Registrar shall maintain all the records for at least eight (8) years; and
- (cccc) providing all assistance to the Company and the Lead Manager in all other work incidental to or connected with processing of applications for issue/ refund/ allotment. Investor services/ listing permissions/ trading permissions/ connectivity with NSDL and CDSL.
- (dddd) Advising the Company in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI.
9. The Registrar shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Issue related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material adverse effect on the Registrar or its ability to provide services herein.
10. The Company agrees that the Registrar will not hand over any Application or other documents/records pertaining to the Issue to the Company or to any other person until the completion of dispatch of allotment letters, refund orders, share/debenture certificates demat credit intimation letters, etc. except otherwise required under any Applicable Laws. The Company agrees that the Lead Manager and the Company will have access to all the applications/documents/records pertaining to the Issue at the office of the Registrar until completion of the Issue related work mentioned therein.
11. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement or as required by the Company or Lead Manager, to ensure proper Allotment of the Rights Equity Shares, dispatch/email of instructions to SCSBs to unblock the bank accounts of the ASBA investors dispatch/ email of Allotment cum refund intimation and instructions to Bankers to the Issue. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Bankers to Issue, including any of their correspondent banks.
- Provided that the Registrar shall issue instructions to SCSBs and Escrow Collection Bank on the same day as finalization of the Basis of Allotment with the Designated Stock Exchange for transferring application monies to the extent of Allotment to the Company account.
12. Pursuant to and in compliance with SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, the Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement. Further, the Registrar shall comply with: (i) the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, (ii) the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, (iii) the SEBI circular no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (iv) SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 and (v) various other circulars issued by SEBI from time to time, to the extent applicable.
13. The Registrar shall also assist the Company in relation to payment of balance money in subsequent calls under the Issue in accordance with the SEBI ICDR Regulations, Companies Act, SEBI Circular no. SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020 (including

various other circulars issued by SEBI from time to time, in this regard) and other Applicable Laws.

14. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Rights Equity Shares of the Company, be party to:

- (a) creation of false market;
- (b) price rigging or manipulation;
- (c) passing of unpublished price sensitive information to any third party, including without limitation, brokers, members of the Stock Exchanges and other intermediaries in the securities market or taking any other action which is not in the interest of the Investors or the Company; and
- (d) any insider trading and neither it nor any of its directors, partners, employees or managers having the management of the whole or substantially the whole of the affairs of their business shall, either on their respective accounts or through their associates or family members, relatives or friends, indulge in any insider trading.

15. The Registrar shall ensure that:

- (a) The enquiries and complaints from Investors, including ASBA Applicants, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
- (b) The Registrar has a proper system to track, address and redress Investor complaints;
- (c) Adequate steps are taken for proper allocation and Allotment of the Rights Equity Shares and refund of application monies without delay and as per Applicable law;
- (d) all responsibilities are undertaken for any reach out to be made to shareholders holding Equity Shares in physical mode, getting their demat account details, credit Rights Equity Shares or Rights Entitlements to the relevant suspense accounts, as may be required, any Rights Entitlements related matters, or matters in relation to making applications or Allotment in the Issue;
- (e) For the electronic bids which are rejected as invalid because of DP ID, Client ID or PAN particulars, capture the name and address as and when received from the relevant Escrow Collection Bank(s)/SCSBs and send communication to unblock funds from the relevant ASBA Accounts at the earliest; and
- (f) The information furnished to the SCSBs in discharging its responsibility under the ASBA process is correct and valid.

The Registrar shall act as a nodal agency for redressing complaints of ASBA Investors regarding approaching the SCSB concerned or with respect to providing familiarity with the Application process or with respect to guidance on the procedural aspects with respect to the Issue.

16. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:

- (a) it is knowledgeable about anti-bribery and anti-corruption laws applicable to the performance of this Agreement and will comply with such laws;

- (b) it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery and anti-corruption laws;
 - (c) it will immediately notify the Company and the Lead Manager if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
 - (d) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged; and
 - (e) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for eight years following expiry/ termination of this Agreement.
17. The Registrar shall be required to inform the Company and the Lead Manager within twenty four (24) hours from receipt of any complaints, including ASBA complaints and shall redress complaints of the Investors within forty eight (48) hours from the date of receipt of the complaint during the currency of this Agreement and continue to do so during the period it is required to maintain records under the RTA Regulations and upon request by the Registrar, the Company shall extend necessary co-operation to the Registrar complying with the provisions of this Clause. The Registrar shall provide a status report of the Investor complaints on a fortnightly basis to the Company and the Lead Manager. Similar status reports should also be provided to the Company as and when required by the Company.
18. The Registrar will handle the Assignments and its attendant duties, functions and obligations from its office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, which has been declared to SEBI and approved thereby for carrying on its current activities. The name, addresses and contact details of the Registrar shall be printed in all relevant stationery pertaining to the Issue. The Company shall print the name, address and contact details of the Registrar in the Draft Letter of Offer, Letter of Offer, including any addendum, advertisement, amendment issued in connection therewith, the Abridged Letter of Offer, Application Forms, Rights Entitlement Letter issued by the Company in connection with the Issue.
19. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching Abridged Letter of Offer and the Application Forms, allotment letters, Allotment advices, refund orders, etc., seven (7) days from the date of closure of the Issue and the Company shall be responsible for any delay on this account. The Company shall arrange to obtain prior approval for the Issue of stationery from the relevant regulatory authorities and the Refund Banker(s)/ Lead Manager as may be applicable. The Registrar will extend all facilities to complete Allotment process smoothly and speedily. The Company shall also extend necessary help to the Registrar in such matter. The Company agrees that it shall make available the relevant master data, both in physical and electronic form as on the Record Date, signature data / card, details of all stop transfer cases etc. and all such details, physical records and electronic data, that may be required in future as and when the same are called for from the Registrar.

20. The Registrar shall extend all necessary support to the Company and the Lead Manager and the SCSBs as may be required for the smooth and speedy functioning of the ASBA including the process prescribed under (i) the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, (ii) SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, (iii) the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iv) the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, (v) the SEBI circular no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, and various other circulars issued by SEBI from time to time, to the extent applicable.
21. The Parties to the Agreement agree that formats of all reports, statements, and other documents shall be in conformity with the standard formats as approved by the Designated Stock Exchange for the Issue, as may be applicable.
22. The Registrar and the Company agree that the fees and charges payable to the Registrar for the Assignments will be decided mutually by the Parties in due course and as specified in Schedule III.
23. Subject to the provisions of any other law and commercial arrangements with the Company for storage cost for Application Forms beyond six (6) months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight (8) years from the date of listing and commencement of trading of the Rights Equity Shares. The Registrar shall provide the Company or any of its assigns any report that is required by them using the information specified above in a timely manner.
24. The Registrar agrees to take special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omissions, etc. and further undertakes to share the copy of such insurance policy with the Company.
25. The Registrar shall not, and shall assure that its officers, employees and agents shall not, either before or after the termination of its appointment hereunder, divulge to any third party any Confidential Information (*as defined below*) about the Company or the Issue, which comes to its knowledge pursuant to its appointment hereunder. The Registrar may have to provide certain information regarding the Investors, including ASBA, as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement. However, the Registrar shall give prior intimation to the Company and the Lead Manager before providing such information. Such intimation shall be accompanied by a copy of the court order/ legal or regulatory request or similar process.

“Confidential Information” shall include, but shall not be limited to, list of Applicant, bank account, and other personal particulars of the Applicant, including their description, status, place of residence or in Company or domicile, details of rejected ASBAs, Basis of Allotment, reports furnished to the Lead Manager and the Company, details of refunds made, allotment letters despatched, details of devolvement on underwriters, particulars such as phone numbers, e-mail IDs, facsimile numbers, website addresses, physical office addresses and other particulars of the Company, the directors, key managerial personnel, senior management personnel and officers and auditors and advisors of the Company, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and e-mail addresses of the Lead Manager, Banker(s) to the Issue, depository participants, disputes and grievances, any, software or related technical information, marketing data and techniques, operation, trade secrets in any software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each

other and/or any of their affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement.

26. The Registrar shall give the complete data including but not limited to Application Forms, Allotment advice, refund orders, etc., to the Company as and when called for by it without any additional costs/charges.
27. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed herein and as required under Applicable Laws including under the RTA Regulations and the SEBI ICDR Regulations, including those more specified in **Schedule I** and the Registrar will not be in any way construed to be an agent of the Company in any other business in any manner whatsoever.

In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service or a failure to perform and service contemplated under this Agreement by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within two working days of receipt of notice of such breach by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and hold harmless the Company Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services/ Assignments contemplated in this Agreement.

28. The Registrar shall act with due diligence, care and skill while discharging the Assignments. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost and expense, absolutely, irrevocably, unconditionally and fully indemnify, keep indemnified, defend and hold harmless the Company's Indemnified Parties at all times from and against any and all complaints (including from Investors or any regulatory authority), suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, interest costs, awards, judgments, charges, expenses, interests, legal expenses (including attorney's fees and court costs), accounting fees, investigation costs losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities and all other demands which may be made or commenced against the Company's Indemnified Parties by any Investor or holder of the Rights Equity Shares issued/ transferred or by any other third party against the Company's Indemnified Parties including but not limited to arising out of or in connection with :
 - a. any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement;
 - b. any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority;
 - c. any delay, failure, error, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities under this Agreement, the Assignments, or the Letter of Indemnity; any fine imposed by the SEBI or any other Governmental Authority against any of the Company's Indemnified Parties; or
 - d. if any information provided to the Company's Indemnified Parties or Company by the Registrar and/or its partners, representatives, officers, directors, employees, agents or other persons acting on its behalf is untrue, incomplete or incorrect in any respect;
 - e. infringement of any intellectual property or other rights of any third party; and

- f. or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of obligations on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignments and other functions, duties, obligations and services hereunder or otherwise under Applicable law.
29. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Company's Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the Applicable Laws including but not limited to any liability or loss, direct or indirect, arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or court of law. The Registrar shall further indemnify, reimburse and refund all costs incurred by the Company's Indemnified Parties, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, administrative, judicial, statutory, quasi-judicial, governmental and/or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Company's Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law. Further, the Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a Letter of Indemnity in favour of the BRLMs in the format set out in **Schedule IV**. The Letter of Indemnity shall be effective from the date of execution of the Agreement and shall survive the expiry / termination of the Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Agreement and shall be in addition to any other rights that the Lead Manager, Indemnified Party may have at common law or otherwise. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail. The Registrar acknowledges and unconditionally and irrevocably agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, and that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity.
30. In the event, the Company in consultation with the Lead Manager, decides not to proceed with the Issue, this Agreement shall stand immediately terminated without the Registrar having recourse to compensation from the Company. Further, the Company may terminate this Agreement with or without cause upon giving seven (7) days' notice to the Registrar of its intention to terminate the Agreement.
31. The Company shall be entitled to terminate this Agreement in the event the certificate is suspended/ cancelled or SEBI debarred the Registrar from carrying on its activities or in any way prohibited, either by an order of a competent court or in any other manner, from carrying on registrar and share transfer agent activities. In such an event, the Registrar shall duly compensate the Company for any loss suffered by the Company due to cancellation/suspension of certificate of registration of the Registrar by SEBI or any other authority..
32. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company or their newly appointed Registrar to the Issue towards taking over duties and responsibilities as the registrar to the Issue. Should the Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually

incurred till the date of such termination. However, the Registrar shall continue to be responsible for the Assignments till the termination of this Agreement.

33. The Registrar shall continue to be responsible for the Assignments until the new registrar takes over the duties and responsibilities of the Registrar. Provided that, without prior consent of the Company, the Registrar shall not withdraw from the Issue or renegotiate this Agreement due to any consequent restrictions/ lockdown and any change in circumstances thereof.
34. The Registrar and the Company agree that non-compliance with any of the covenants contained herein by either Party shall be reported to the Lead Manager immediately and to SEBI within seven (7) days from the date on which such non-compliance first occurs, by the other Party. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of seven (7) days of receipt of written notice of such breach by the non-defaulting Party.
35. In the event that any dispute, difference or claim arises between the Parties hereto in connection with this Agreement as regards its existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement (“**Dispute**”), the parties to the Dispute (“**Disputing Parties**”) shall attempt in the first instance to resolve such Dispute amicably through negotiations between the Disputing Parties. In the event that such Dispute cannot be resolved through negotiations within a period of thirty (30) days after the first occurrence of the Dispute (or such longer period as the Disputing Parties may agree in writing), then any of the Disputing Party shall, by notice in writing to each other, refer the Dispute to an institutional arbitration in India, in accordance with Clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 read with master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE_IAD-3/P/CIR/2023/195 and any subsequent circulars or notifications issued by SEBI in this regard (“**SEBI ODR Circulars**”), which the Parties have elected to follow for the purposes of this Agreement provided that the seat and venue of such institutional arbitration shall be Mumbai. Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this Clause 37.
36. Subject to the above Clause 37, all matters, if any, arising out of or in connection with the Assignment shall be subject to the sole and exclusive jurisdiction of the courts in New Delhi, including to file any interim and/or appellate reliefs in connection with the arbitration stated above. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
37. The Company agrees that the fees, expenses and charges payable to the Registrar for handling the Assignments shall be as per the terms and conditions specified in **Schedule III**, in accordance with Applicable Law.
38. The Registrar shall hand-over all the records/ data and all related documents which are in its possession in its capacity as the Registrar to the Issue to the Company forthwith however no later than five (5) days from the date of termination of this Agreement or the expiry/cancellation of certificate of registration of the Registrar.

39. Any reference made to the arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under the Agreement.
40. Any notice, communication or documents may be given by personal delivery, registered post, telex or by e-mail. The notice, communication or documents shall be deemed to have been served upon the Party to whom it is given if given personal delivery when so delivered. If given by post on expiration of three (3) days after the notice, etc. and have been delivered to the post office for onward dispatch, and if given by e-mail or telex upon transmission thereof, provided that any notice given by telex shall be confirmed in writing. All notices to the Parties shall be addressed and delivered to:

For the Company:

Fusion Finance Limited (Formerly known as Fusion Micro Finance Limited)

Plot no. 86

Institutional Sector 32,

Gurugram, 122001

Haryana, India

Tel: +91-9910075507

E-mail: deepak.madaan@fusionfin.com

Contact Person: Deepak Madaan, Company Secretary & Chief Compliance Officer

For the Registrar:

Link Intime India Private Limited

C-101, 247 Park

L B S Marg, Vikhroli (West)

Mumbai 400 083

Maharashtra, India

Tel No.: +91 22 49186000

E-mail: ipo.team@linkintime.co.in

Contact Person: Haresh Hinduja

41. This Agreement shall be valid for a period of one (1) year from the date of closing of the Issue provided however that Clauses 17, 24, 25, 26, 28, 29, 32, 33, 34, 35, 36, 37, 39 and 40 shall survive the expiry/ termination of this Agreement. Even after expiry of one (1) year from the date of closing of the Issue, the Registrar shall co-operate with the Company for resolving any query or compliant received from the Applicants / Shareholders.
42. The Registrar agrees to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
43. Neither Party shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other.
44. The Registrar shall not use shall not use the name, trademark and logos of the Company unless prior written consent of the Company is obtained in this regard.
45. The Registrar shall not be entitled to sub-contract any or all of its obligations under this Agreement to a sub-contractor with prior written consent of the Company.
46. This Agreement is on a principal-to-principal basis between the Parties hereto. Nothing contained in this Agreement shall be construed or deemed to create any association, partnership

or joint venture or employer-employee relationship or principal-agent relationship in any manner whatsoever between the parties.

47. No modification or amendment, of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of the Parties.
48. No failure or delay on the part of any Party in exercising any right, power or privilege under this Agreement and no course of dealing between the Parties shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.
49. The Registrar shall act in accordance with and execute all instructions communicated to it by the Company and/or Lead Manager and Applicable Laws. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company and comply with the instructions of the Company given in consultation with the Lead Manager. The Parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks Registrar is authorised to communicate electronically with themselves Lead Manager and all third parties on all matters related to the Assignment.
50. The Parties to this Agreement acknowledge that all Applicants (including Renounees) are required to make an Application in the Issue through the ASBA process.
51. If any provision(s) of this Agreement is held to be prohibited by or invalid under Applicable Laws or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
52. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY]

This signature page forms an integral part of the Registrar Agreement executed by and between Fusion Finance Limited (Formerly known as Fusion Micro Finance Limited) and Link Intime India Private Limited.

IN WITNESS WHEREOF, the Parties have entered into this Registrar Agreement on the date mentioned above.

For and on behalf of **Fusion Finance Limited** (*Formerly known as Fusion Micro Finance Limited*)

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "FUSION FINANCE LIMITED" around the perimeter and a small star at the bottom center.

Name: Deepak Madaan

Designation: Company Secretary and Chief Compliance Officer

This signature page forms an integral part of the Registrar Agreement executed by and between Fusion Finance Limited (Formerly known as Fusion Micro Finance Limited) and Link Intime India Private Limited.

IN WITNESS WHEREOF, the Parties have entered into this Registrar Agreement on the date mentioned above.

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



Sumit Dudani
Vice President - Primary Market

SCHEDULE I

Allocation of activities pertaining to the Assignments between the Company and the Registrar in connection with the Issue


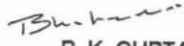
Sr. No.	ACTIVITIES	RESPONSIBILITY
I.	PRE-ISSUE WORK:	
1.	Finalization of Bankers to the Issue, list of branches, controlling and collecting branches.	Registrar/Company in consultation with the Lead Manager
2.	Design of the Application Form, Rights Entitlement Letter, Abridged Letter of Offer, Plain Paper Application, Company schedule, pre-printed stationery.	Registrar/ Company in consultation with the Lead Manager
3.	Preparing and issuing detailed instructions on procedure to be followed by collecting and controlling branches (including SCSBs).	Registrar
4.	Arranging, dispatch of application schedule for listing of Applications to collecting and controlling branches.	Registrar/ Company in consultation with the Lead Manager
5.	Placing of orders for and procuring pre-printed stationery.	Registrar
6.	Creation of equity share ISIN and Rights Entitlement (RE) ISIN	Company/ Registrar
7.	Obtaining data of Eligible Equity Shareholders from the current registrar of the Company as on the record date (if different from the Registrar to the Issue)	Company/ Registrar
8.	Crediting Rights Entitlement in the special ISIN created for the purpose and taking necessary steps for cancelling / extinguishment of the same at the appropriate time.	Registrar/Company
9.	Credit/transfer of Rights Entitlements in demat account of physical shareholders who have provided demat account details, if applicable	Registrar/Company
10.	Credit of Rights Entitlements of Eligible Equity Shareholders holding shares in physical form to demat suspense escrow account and transfer of Rights Entitlement	Registrar/ Company
11.	Payment towards postage of blank Application Forms, covering letter and Letter of Offer, Abridged Letter of Offer and Rights Entitlements Letter.	Company/Registrar
12.	Upload details with respect to Right Entitlements of shareholder entitlement on its website	Registrar
13.	Creation of Master List and Over Printing covering/intimation letters.	Registrar
14.	Obtaining the existing data on a magnetic media/other storage device for calculation of Rights Entitlement.	Registrar
15.	Upload Application Form on its website	Registrar
16.	Expediting dispatch of final certificate from the controlling branches of Bankers to the Issue/SCBs.	Registrar/Company
II.	ISSUE WORK:	
1.	Printing and transmitting/dispatch of blank Application Forms/ Intimation Letter / Letter of Offer / Abridged Letter of Offer / Rights Entitlement Letter.	Registrar/Company in consultation with the Lead Manager
2.	Acceptance and processing of Applications from designated collection centres in the manner prescribed under the SEBI ICDR Regulations.	Registrar
3.	Co-ordinating for modification of Application in accordance with Applicable Laws on T+1	Registrar
4.	Resolution of difficulties faced by Investors and Investor complaints on priority basis in Application process.	Registrar
5.	Credit of Rights Entitlements to demat suspense escrow account in respect of shareholders holding Equity Shares in physical mode whose demat details have not been received and coordinate to transfer from demat suspense escrow account to such shareholders' demat account after receipt of details of their demat account	Registrar
6.	Credit of Right Entitlements to the demat account of eligible shareholders	Registrar/ Company in

Sr. No.	ACTIVITIES	RESPONSIBILITY
	in dematerialized form.	consultation with the Lead Manager
7.	Collection of daily figures from Banker(s) to the Issue/SCSBs, informing the SCSBs about errors, if any, in the bid details, along with an advice to send rectified data within specified date	Registrar
8.	Receiving and processing plain paper applications	Registrar
9.	Obtain details of holders of Right Entitlements as on Issue Closing Date, from the depositories	Registrar
10.	Collection of final certificate and schedule pages from controlling branches of SCSB.	Registrar
11.	Uploading the Letter of Offer, Abridged Letter of Offer, and Application Form on its website.	Registrar
12.	Expediting dispatch of final certificate from the controlling branches of Bankers to the Issue / SCSBs.	Registrar
13.	Informing Stock Exchanges and providing necessary certificates to the Lead Manager on closure of Issue.	Registrar
14.	Numbering of Applications and bank schedules and batching them for control purposes.	Registrar
15.	Transcribing information from documents to magnetic media for computer processing.	Registrar
16.	Reconciliation of number of Applications, securities applied and money received as per final certificate received / SCSBs with number of RE available in the special ISIN with respective details and such reconciliation with bid files.	Registrar
17.	Identify and reject Applications of technical faults/rejections and duplicate Applications with reference to applicable statutory / regulatory / contractual requirements.	Registrar
18.	Preparing statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange.	Registrar
19.	Finalising Minutes of the Meeting/Basis of Allotment for approval by the Designated Stock Exchange.	Registrar/ Company in consultation with the Lead Manager
20.	Seeking extension of time from SEBI, if Allotment cannot be made within stipulated time.	Company through the Lead Manager
21.	Allotment of Rights Equity Shares on the formula devised by Stock Exchanges.	Registrar
22.	Obtaining certificate from auditors/independent company secretary that the Allotment has been made as per the Basis of Allotment.	Company /Registrar
23.	Upload of Rights Equity Shares into Depository system of shareholders, holding/opting for dematerialised mode/ corporate actions with NSDL and CDSL.	Registrar
24.	Preparing list of Allottees and non-Allottees as per the Basis of Allotment approved by the Designated Stock Exchange.	Registrar
25.	Preparation of Allotment register cum return statement, register of members, index register.	Registrar
26.	Printing / overprinting covering letters for refunding Application Money, printing/ overprinting of Allotment letter/Refund intimations, if required.	Registrar
27.	Printing postal journal for allotment letters and refund intimations by registered/speed post, if required.	Registrar
28.	Preparation of distribution schedule / shareholding pattern for submission to Stock Exchanges.	Registrar
29.	Preparing register of members.	Registrar
30.	Mailing of documents by registered/speed post.	Registrar
31.	Binding of Application Forms, application schedule and computer outputs as applicable.	Registrar
32.	Payment of consolidated stamp duty on Allotment letters or procuring and affixing stamp of appropriate value.	Company but affixing of stamp is to be done by the Registrar,

Sr. No.	ACTIVITIES	RESPONSIBILITY
		if required.
33.	Issue of duplicate refund intimation.	Registrar
34.	Revalidation of refund orders/intimations.	Registrar / Company
35.	Handling Investor grievances received through phone, email, fax, letter or any other mode and ensuring settlement of all Investor complaints.	Registrar on priority basis / Company
36.	Provision of dispatch confirmation certificate to the Company/ the Lead Manager.	Registrar
37.	Preparing and publishing post-Issue advertisements giving such details within as required under Applicable Laws and within 10 days of completion of activities specified under Regulation 92 of the SEBI ICDR Regulations and Applicable Laws	Registrar
38.	Providing initial and final post-Issue reports	Registrar
39.	Providing all relevant reports for listing, trading of Rights Equity Shares within the timelines mentioned in the Issue Documents, in consultation with the Company and the Lead Manager.	Registrar
40.	Finalising various post-Issue monitoring reports, along with relevant certificates/documents, in consultation with the Lead Manager and the Company, for submission to SEBI within the stipulated time.	Registrar
41.	Issue of certificates and providing required details, for submission to SEBI/Stock Exchanges/auditors in relation to release of security deposit of the Company to be placed with the Designated Stock Exchange.	Registrar
42.	Preparation of return of allotment to be filed with the RoC and any other regulatory authority.	Registrar
43.	Credit of Rights Equity Shares to demat suspense escrow account in respect of shareholders to whom Rights Equity Shares could not be credited for any reason and coordinate to transfer from demat suspense escrow account to such shareholders' demat account after receipt of details of their demat account.	Registrar/ Company
44.	Printing and dispatch of share certificates to rejected demat option cases and Attaching share certificate to covering letter.	Registrar
45.	Trimming share certificate and affixing common seal of the Company, and printing and dispatch of share certificates to rejected demat option cases.	Registrar

SCHEDULE II

Registration certificate of the Registrar

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

SCHEDULE III
SCHEDULE OF FEES

Sr. No.	Activities	Charges
1.	Over printing / web-based entitlement letter	Rs. 6,00,000/- (Rupees Six Lakhs Only) on lump sum basis For Sr No 1 to Sr No 8
2.	Email to Shareholders on entitlement details	
3.	Processing charges for applications received from Indian public / NRIs	
4.	Preparation of basis of allotment	
5.	Creating and upload of allotment data to depositories	
6.	Co-ordination with SCSBs for ASBA applications	
7.	Contingency share insurance premium	
8.		
9.	Handling and servicing of pre and post issue investors queries either in person, on phone, written communication, by email, fax, etc.	

The above quote is for initial rights issue, in case there is a call notice for partly paid shares the quote for the same will be provided at that time separately for per call notice.

Escrow Demat Account (if required) Opening, Operating and Maintenance charges will be Rs. 1,00,000/- plus GST.

- Other out-of-pocket expenses like computer stationery, consumables, conveyance, travelling, telecommunication charges, courier charges, mailing charges, depository charges, taxes, etc. to be reimbursed against legitimate supportings, to the satisfaction of the company.
- Payment of postage shall be done at least 3 days before dispatch date.
- GST will be chargeable on all the applicable items.

Schedule of Payment:

Sr. No.	Milestones	Payment
1.	Upon appointment	Postage advance + ₹3,00,000
2.	Submission of final bill	Balance amount

SCHEDULE IV
Letter of Indemnity