

REGISTRAR AGREEMENT

**FOR PUBLIC ISSUE OF
GRAND CONTINENT HOTELS LIMITED
ON THE EMERGE PLATFORM OF THE
NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

AMONGST

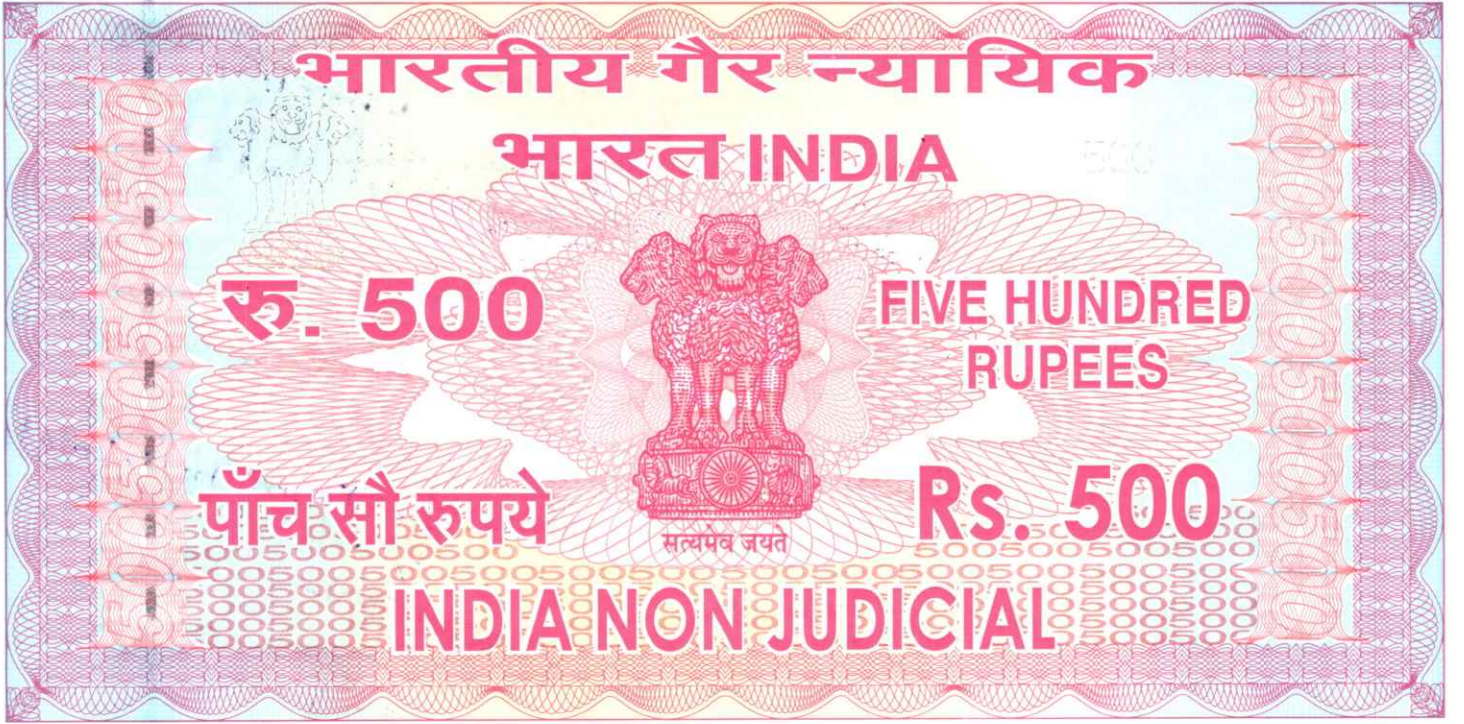
**GRAND CONTINENT HOTELS LIMITED
("Issuer Company" / "Company" / "Issuer")**

AND

**RAMESH SIVA
("Selling Shareholder")**

AND

**LINK INTIME INDIA PRIVATE LIMITED
("Registrar to the Offer")**



महाराष्ट्र MAHARASHTRA

2024

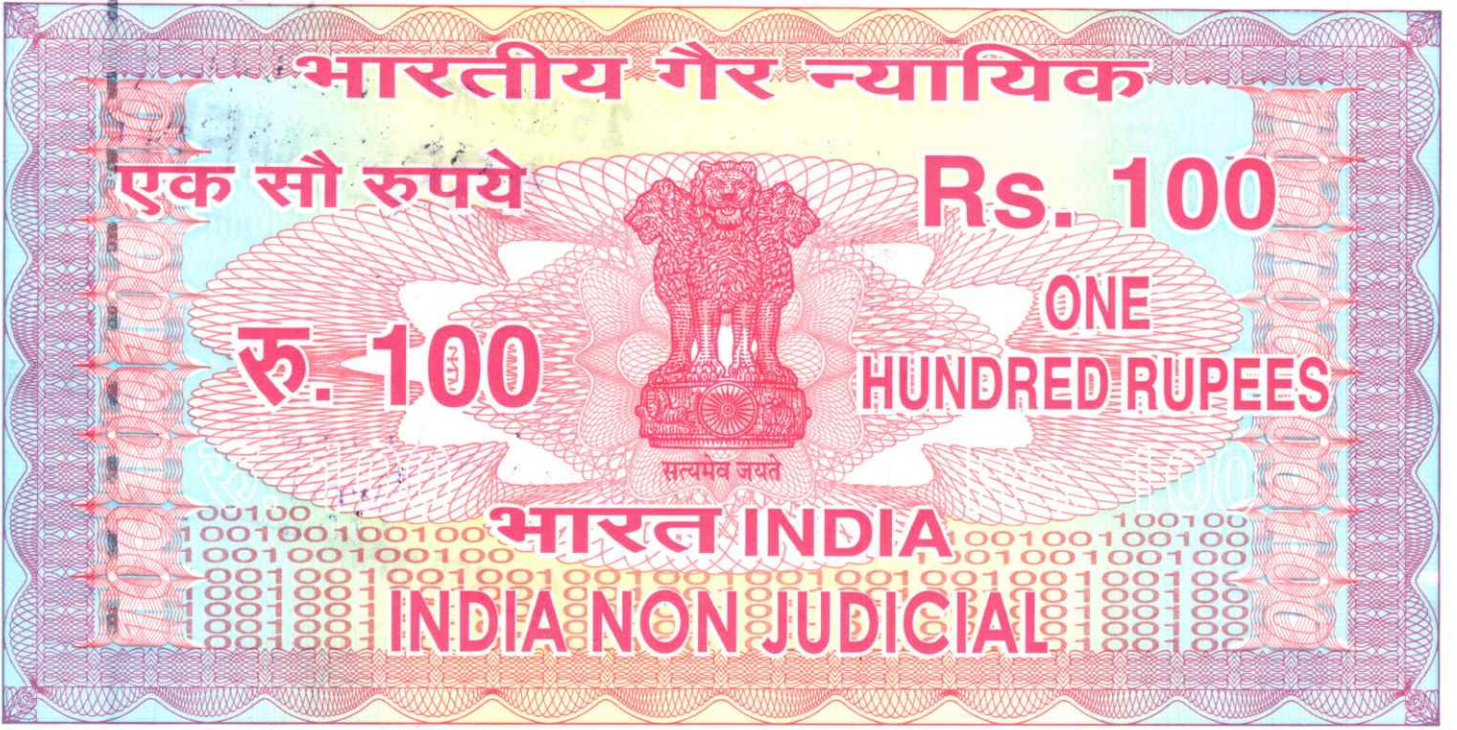
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प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.निक ८००००९५
24 SEP 2024
सक्षम अधिकारी ✓

श्री. विनायक ब. जाधव

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT EXECUTED AMONGST THE GRAND CONTINENT HOTELS LIMITED ("THE COMPANY"), RAMESH SIVA ("THE SELLING SHAREHOLDER"), AND LINK INTIME INDIA PRIVATE LIMITED ("THE REGISTRAR TO THE OFFER")





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प.मु.निक ८.००००९५

16 SEP 2024

सक्षम अधिकारी

श्रीमती मिनल महाजन

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प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.निक ८००००९५

16 SEP 2024

सदाम अधिकारी

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This **REGISTRAR AGREEMENT** (the "**Agreement**") is entered into on **November 09, 2024** among:

GRAND CONTINENT HOTELS LIMITED, a company incorporated under the **Companies Act, 1956** and whose registered office is situated at Old No.23 New No.51 Eldams Road, Alwarpet, Chennai - 600018, Tamil Nadu, India; (hereinafter referred to as the "**Company**" / "**Issuer**" / "**Issuer Company**" / "**GCH**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **FIRST PART**;

AND

RAMESH SIVA, residing at B 1301, Vaishnavi Terraces, 4th Cross, Dollars Colony, Behind Rainbow Hospital, 4th Phase, J P Nagar, Bangalore South, Bengaluru - 560078, Karnataka, India, being the Selling Shareholder (hereinafter referred to as the "**Promoter Selling Shareholder**" / "**Selling Shareholder**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his legal heir(s), executor(s), successor(s) and permitted assigns, of the **SECOND PART**;

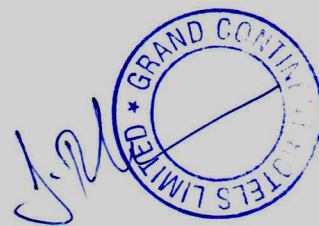
AND

LINK INTIME INDIA PRIVATE LIMITED, a company incorporated under the **Companies Act, 1956**, as amended, and having its registered office at C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the "**Registrar**" or "**Registrar to the Offer**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **THIRD PART**.

In this Agreement, the Registrar, the Selling Shareholder and the Company are hereinafter individually referred to as a "**Party**" and collectively as "**Parties**".

WHEREAS

- (A) The Company and the Selling Shareholder propose to undertake an initial public offering of upto **65,90,000** equity shares of ₹ 10 /- each of the Company (the "**Equity Shares**"), comprising a fresh issue by the Company aggregating up to **62,61,000** Equity Shares (the "**Fresh Issue**") and an offer for sale of up to **3,29,000** Equity Shares held by the Selling Shareholder (the "**Offer for Sale**", and together with the Fresh Issue, the "**Offer**") in accordance with the **Companies Act** (as defined herein), the **Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018** (the "**ICDR Regulations**") and other applicable laws (as defined herein), of which up to **3,30,000** Equity Shares will be reserved for subscription by Market Maker ("**Market Maker Reservation Portion**") and up to 25,000 Equity Shares will be reserved for Employees ("**Employees Reservation Portion**") at such price as may be determined by the Company and the Selling Shareholder in consultation with the Book Running Lead Manager through the book building process under the **ICDR Regulations** (the "**Offer Price**"). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the **SEBI ICDR Regulations**, [(ii) in the United States



to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Rule 144A**”)) in pursuant to Rule 144A, and (iii) outside the United States, to institutional investors in “offshore transactions” as defined in and under Regulation S under the U.S. Securities Act (“**Regulation S**”) and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made.] The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors by the Company in consultation with the BRLM, in accordance with the SEBI ICDR Regulations.

- (B) The Company has obtained approval for the Offer pursuant to the Board resolution dated September 04, 2024 and November 06, 2024. The Company has also obtained its shareholders approval pursuant to Special Resolution under section 62(1)(c) of Companies Act 2013 adopted at its Extraordinary General Meeting (EGM) held on September 10, 2024 and November 08, 2024, which collectively authorises the Board of Directors, or any other authorised representatives, for the purpose of the Offer
- (C) The Company and the Selling Shareholder have approached the Book Running Lead Manager, to manage the Offer on such terms and conditions as agreed with them and the Book Running Lead Manager have accepted the engagement in terms of the fee letter.
- (D) The Selling Shareholder has consented to participate in the Offer for Sale pursuant to its consent letter dated September 11, 2024. The Board has taken on record the approval for the Offer for Sale by the Selling Shareholder pursuant to its resolution dated September 29, 2024.
- (E) The Registrar is an entity registered with the Securities and Exchange Board of India (“**SEBI**”) under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (“**RTA Regulations**”) and has a valid and subsisting registration with SEBI, bearing registration number INR000004058.
- (F) The Company and the Selling Shareholder have approached the Registrar to act as the registrar to the Offer pursuant to a resolution dated May 31, 2024 in accordance with the terms and conditions detailed in this Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the “**Assignment**”) and such Assignment includes all responsibilities required to be discharged by a registrar to the Offer in the manner as required under the various rules and regulations as applicable, passed by SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Registrar has accepted the Assignment. Registrar has been appointed to act as the Registrar to the Offer pursuant to this Agreement.
- (G) In terms of Regulation 9A (1)(b) of the RTA Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Company and the Selling Shareholder for the Assignment, *inter alia*, to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.
- (H) In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the



non-ASBA process in the Offer. Retail individual investors (“RIIs”) may also participate through the unified payment interface (“UPI”) process, in accordance with, and based on the timeline and conditions prescribed under the SEBI Circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, and SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/45 dated April 5, 2022 and any subsequent circulars or notifications issued to SEBI in this regard (collectively, the “UPI Circulars”) and any other applicable laws. The UPI Circulars are being implemented with effect from January 1, 2019 in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.

- (I) All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the draft red herring prospectus, the red herring prospectus and the prospectus in relation to the Offer, including any amendments, addendums or corrigenda issued thereto (collectively, the “Offer Documents”), to be filed with the SEBI and the Registrar of Companies, Chennai, Tamil Nadu (the “Registrar of Companies”), and also with the Emerge Platform of National Stock Exchange of India Limited (“NSE”/ “NSE EMERGE” / “Stock Exchange”), as may be applicable and the Offer Agreement to be executed among the Company, the Selling Shareholder and the Book Running Lead Manager in relation to the Offer.
- (J) Further, the Company shall, to the extent permissible under the terms of this agreement, instructs the Registrar to the Offer to follow, co-operate and comply with the instructions given by the BRLM.

NOW THEREFORE, in consideration of the mutual representations, warranties, assurances and provisions set forth hereinafter, the Parties do hereby agree as follows:

1. INTERPRETATION

In this Agreement, unless the context otherwise requires:

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



[Signature]



- (b) words denoting a person shall include an individual, corporation, company, partnership, trust or any other entity having legal capacity;
- (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 this Agreement or 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 statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be amended, consolidated, modified, extended, re-enacted or replaced;
- (g) "Working Day" shall mean all days on which commercial banks in Mumbai, India are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/ Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/ Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of the Stock Exchanges excluding Sundays and bank holidays in India in accordance with circulars issued by SEBI;
- (h) in this Agreement, the term "ASBA" shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorising a Self Certified Syndicate Banks ("SCSBs") to block the Bid Amount in the ASBA Account and will include applications made by RIIs using UPI, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by RIIs;
- (i) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- (j) references to an article, section, clause, paragraph, recital, preamble, schedule or annexure is, unless indicated to the contrary, a reference to an article, section, clause, paragraph, recital, preamble, schedule or annexure of this Agreement;
- (k) references to the Offer Documents shall mean the draft red herring prospectus, red herring prospectus and prospectus filed in relation to the Offer as of their respective dates;
- (l) 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;



[Signature]



- (m) references to a number of days shall mean such number of calendar days unless otherwise specified. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day; and
- (n) the Parties acknowledge and agree that the Schedules attached hereto form an integral part of this Agreement.
2. The Company and the Selling Shareholder (themselves or through their authorised representative) hereby appoint Link Intime India Private Limited as the registrar to the Offer and the Registrar accepts such appointment by accepting the terms of appointment and signing this Agreement through its authorized signatory.
3. The Registrar hereby undertakes to perform and fulfil the Assignment, as described herein (including all such works which are not specifically mentioned herein, but implied for completion of the Assignment), and to provide such other functions, duties, obligations and services as are mentioned herein and required as per applicable laws (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI) and the applicable provisions of the SEBI ICDR Regulations and the Companies Act, ("**Applicable Laws**") in respect of the Offer. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with Applicable Laws and such functions, duties, obligations and services as required under the terms of this Agreement.
4. The rights and obligations of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several and not joint, and none of the Parties shall be responsible or liable, directly or indirectly for any acts or omissions of any other Party.
5. The Registrar represents, warrants, declares and undertakes to the Parties that:
- a) It is duly incorporated and validly exists under Applicable Laws. The certificate of registration dated July 15, 2014 bearing registration number INR000004058, issued to the Registrar as permanent registration by SEBI shall remain in force at all times till the completion of the Assignment including by taking prompt steps for renewal and the Registrar will keep the Company, the Selling Shareholder and the Book Running Lead Manager informed in writing on an immediate basis if its registration with the SEBI is cancelled, suspended, withheld or revoked or if it is prohibited or restricted from performing the activities mentioned in this Agreement by any regulatory, statutory, judicial, governmental, quasi-judicial and / or administrative authority. A copy of the registration certificate from SEBI is attached as **Schedule III** hereto.
- b) It shall keep and maintain the books of accounts and documents specified in Regulation 14 and Regulation 15 of the RTA Regulations, in respect of the eight preceding financial years for a minimum period of eight years from the date of listing and commencement



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of trading of the Equity Shares pursuant to the Offer or such longer period as may be required under Applicable Law.

- c) Any and all records/documents referred to and forming part of the Annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Offer on behalf of the Company and the Selling Shareholder or such later period as may be prescribed under Applicable Law.
- d) It is not an associate and shall not be deemed to be an associate of the Company and/or the Selling Shareholder, for the purposes of the RTA Regulations.
- e) It has a clean track record and no penalty has been imposed upon it by SEBI 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 commenced by SEBI or any other statutory, regulatory, judicial, quasi-judicial, administrative, governmental or supervisory authority or court/ tribunal and that it is not debarred or suspended by the SEBI or any other statutory, regulatory, governmental, quasi-judicial, judicial, administrative or supervisory authority from carrying on its activities as a 'Registrar to the Offer', by the SEBI or any other regulatory authority, including the Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, the Selling Shareholder and the Book Running Lead Manager of such orders in writing and cooperate at no additional costs to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines including but not limited to transfer of Offer related data and files to such replacement registrar as specified by the Book Running Lead Manager in consultation with the Company. In the event, (i) the Company its affiliates, advisors, its successors, and its directors, officers, employees and agents (collectively, along with the Company, the ("**Company Indemnified Parties**"), and / or (ii) Selling Shareholder and/or (iii) the Book Running Lead Manager or any of their respective affiliates and each of their respective partners, management, promoters, directors, officers, employees, associates, advisors, representatives, successors, intermediaries, and authorized agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Section 15 of the U.S. Securities Act or Section 20 of the U.S. Securities Exchange Act, 1934 (collectively, along with Book Running Lead Manager, the ("**BRLMs' Indemnified Parties**"), incur any loss due to such inability of the Registrar to carry on the Assignment, the cause of which is attributable to the Registrar, the Registrar shall indemnify the Company Indemnified Parties, the BRLMs' Indemnified Parties (severally and not jointly) and the Selling Shareholder, as applicable, in accordance with the terms of this Agreement and the Letter of Indemnity (as defined below).





- f) It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the RTA Regulations and all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and any other Applicable Laws and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Selling Shareholder, the Book Running Lead Manager, any other person in relation to the Offer including any other intermediaries and the Bidders. The Registrar will not take up any activities which are or likely to be in conflict with the interests of the Company, the BRLMs' Indemnified Parties, the Selling Shareholder and any other person in relation to the Offer including any other intermediaries and the Bidders or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time or Applicable Laws.
- g) It shall make adequate disclosure in writing to the Company, the Selling Shareholder and the Book Running Lead Manager of any existing and/or potential areas of conflict of interest and duties which are likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall immediately notify the Company, the Selling Shareholder and the Book Running Lead Manager in writing of delays or errors in completion of any of the formalities in the performance of the Assignment and other services indicated herein and shall indemnify the Company Indemnified Parties, the Selling Shareholder and the BRLMs' Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar, in accordance with the terms of this Agreement. It shall cooperate and comply with any instructions that the Company, the Selling Shareholder and the Book Running Lead Manager, may provide in respect of the Offer.
- h) It shall carry out the Assignment and complete all the formalities accurately, diligently with due care and caution and within the specified time limits as per the Applicable Laws, including without limitation, the SEBI ICDR Regulations, the UPI Circulars, the rules, regulations and bye-laws of the Stock Exchanges, the equity listing agreements to be entered into by the Company with the Stock Exchanges, as amended from time to time, and the guidelines, regulations, notifications and circulars issued by SEBI from time to time, including under the SEBI Listing Regulations. It shall immediately notify the Company, the Selling Shareholder and the Book Running Lead Manager in writing of any errors, delays or anticipated delays in completion of any of the formalities in relation to the performance of the Assignment. The Registrar shall also notify the Company, the Selling Shareholder and the Book Running Lead Manager in writing of any errors committed while completing any of the formalities which could not be prevented and any corrective action taken in that regard.
- i) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back-up, data maintenance and disaster recovery systems and the net worth as stipulated



Signature



under the RTA Regulations to honour its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post-Offer correspondence.

- j) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by the Registrar. It shall immediately notify the Company, the Selling Shareholder and the Book Running Lead Manager in writing of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, and/or any corrective action taken thereto. It shall indemnify the Company Indemnified Parties, the Selling Shareholder and the BRLMs' Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar.
- k) It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.
- l) It shall cooperate and comply with any instructions that the Company, the Selling Shareholder and the Book Running Lead Manager may provide in respect of the Offer in accordance with this Agreement and subject to Applicable Laws.
- m) Providing inputs for finalizing the Bankers to the Offer and assist in identification of the collecting branches at the collection centres, finalized;
- n) The Registrar shall prepare the list of SCSBs (including sharing updated list daily) who do not provide the confirmation as per Annexure IV of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 within the prescribed timeline;
- o) Provide the allotment/ revoke files to the Sponsor Bank by 8:00 PM on the day when the Basis of Allotment has to be finalized;
- p) Assisting BRLM to ensure compliance of all post issue activities within time as prescribed under applicable laws
- q) Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the BRLM, and ensuring the effective redressal of such grievances
- r) It has connectivity with the depositories, namely the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL", and together with NSDL, the "Depositories").



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- s) The Demographic Details given by the Bidders in the ASBA Forms and Anchor Investor Bid cum Application Forms will not be used by it for purposes other than in relation to the Offer.
- t) It is not subject to any litigation, or injunction or order of SEBI or any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, the Selling Shareholder and the Book Running Lead Manager in writing of any such litigation, or injunction or order of SEBI or any court or regulatory, statutory, judicial, governmental, quasi-judicial and/or administrative authority.
- u) There is no show cause notice received by it, or any pending investigation or inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignment and/ or its duties or obligations under this Agreement.
- v) The Registrar is duly incorporated and validly exists under Applicable Laws. This Agreement has been duly authorised, executed and delivered by it, and constitutes valid and legally binding obligation on the Registrar, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and the performance of the Assignment by the Registrar does not violate, or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to, or any agreement, deed or undertaking entered into by the Registrar.
- w) In the event the Registrar is unable to continue to act as a Registrar to the Offer, at any point of time, due to any order, direction or injunction of any statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority, or otherwise, it shall immediately inform the Company, the Selling Shareholder and the Book Running Lead Manager in writing and take steps, in consultation with and as per the directions of the Company and the Selling Shareholder for a smooth transition of the data pertaining to the Offer or Equity Shares held by the Registrar (at no cost to the Company or the Selling Shareholder for such transition) to another registrar as may be appointed by the Company and the Selling Shareholder, in consultation with the Book Running Lead Manager. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transaction.
- x) It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, circulars etc., issued by SEBI or the Central Government and for redressal of investor grievances.
- y) It shall keep the Company, the Selling Shareholder and the Book Running Lead Manager fully informed in writing about the progress with regard to any legal action



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initiated against it and/or any of its group entities by any regulatory or statutory or judicial or quasi-judicial or governmental or administrative authority from time to time. The Registrar shall, in the event of any change in its status or constitution, obtain the permission of SEBI and any other regulatory, judicial, quasi-judicial, governmental, administrative, statutory authority, as may be applicable and shall immediately inform the Company, the Selling Shareholder and the Book Running Lead Manager of such change in status or constitution in writing.

- z) The Registrar shall hand-over to the Company and the Selling Shareholder, as applicable, all the records/ data and all related documents which are in its possession in its capacity as a Registrar to the Offer, within 15 (fifteen) days from the date of termination of this Agreement or within fifteen days from the date of expiry/cancellation of its certificate of registration as Registrar, whichever is earlier.
5. 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, as amended, and all other Applicable Laws, rules, regulations and guidelines, as required, to enable it to make the Offer. The Selling Shareholder, confirms that it has complied with and agrees to comply with Applicable Laws to enable it to offer their Equity Shares in the Offer for Sale. If the Registrar receives any instructions from the Company or the Selling Shareholders under this Agreement which are in violation of any Applicable Law or any other statutory / regulatory / judicial / administrative /governmental / quasi-judicial authority, the Registrar shall immediately notify the Company and the Book Running Lead Manager in writing about such instructions, pursuant to which the Company or the Selling Shareholders shall be free to withdraw, modify or clarify such instructions.
6. This Agreement entered into between the Company, the Selling Shareholder and the Registrar is for engaging Link Intime India Private Limited as the Registrar to the Offer and does not in any way bind the Company or the Selling Shareholder to appoint Link Intime India Private Limited as the registrar and share transfer agent of the Company or the Selling Shareholder. The Company has the absolute right to appoint any other agency as its registrar and share transfer agent, in consultation with the Selling Shareholder and Book Running Lead Manager. In the event of appointment of any other agency as the registrar and share transfer agent of the Company and the Selling Shareholder other than Link Intime India Private Limited or its associates, the Registrar shall transfer/part with all and every information pertaining to the investors/shareholders available with the Registrar by virtue of being the Registrar to the Offer in a format compatible to the registrar and share transfer agent appointed by the Company and the Selling Shareholder, in consultation with the Book Running Lead Manager, without any additional charges.
7. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in **Schedule II** hereunder, which functions, duties and obligations are indicative and not exhaustive and generally conforms to the model agreement contemplated under the SEBI ICDR Regulations and the RTA Regulations. The Parties may include further activities agreed upon provided all the activities



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pertaining to the Assignment shall be listed and agreed upon between the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Offer specified in this Agreement, the Underwriting Agreement, the Cash Escrow and Sponsor Bank Agreement, Share Escrow Agreement, Syndicate Agreement or any other agreements in relation to the Offer to which it is a party, and the Offer Documents. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer, logo and other requisite details required under Applicable Laws, in the Offer Documents and in all other documents as are required for the Offer, and agrees to provide a consent letter in a form and manner satisfactory to the Company and the Book Running Lead Manager.

8. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities:
- a) To enter into a 'Cash Escrow and Sponsor Bank Agreement' with the Company, the Selling Shareholder, Book Running Lead Manager, the Syndicate Members and the Bankers to the Offer (including the Sponsor Bank(s)) wherein the Registrar shall issue requisite instructions to the Bankers to the Offer in terms of the Cash Escrow and Sponsor Bank Agreement;
 - b) To enter into a Share Escrow Agreement with the Company and the Selling Shareholder in terms of which the Selling Shareholder shall, prior to the filing of the Red Herring Prospectus in relation to the Offer, open a share escrow account ("**Share Escrow Account**") with the Registrar on such terms as may be prescribed, wherein the Selling Shareholder shall transfer the Offered Shares within the prescribed timelines. The Registrar shall operate the Share Escrow Account in terms of the instructions issued by the Selling Shareholder and the Book Running Lead Manager and in terms of the Share Escrow Agreement;
 - c) To enter into a Syndicate Agreement with the Company, the Selling Shareholder, the Book Running Lead Manager and the Syndicate Members and an Underwriting Agreement with the Company, the Selling Shareholder and the Underwriters in terms of which the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Underwriting Agreement or Syndicate Agreement;
 - d) Liaising with the Depositories on behalf of the Company and Selling Shareholders for obtaining the International Securities Identification Number ("**ISIN**"), and for finalizing the tripartite agreement to be entered into with the Company and the Depositories;
 - e) Facilitating dematerialisation, or conversion of outstanding convertible securities if required, of the Equity Shares held by its existing Shareholders including the Promoter(s) (including persons holding Equity Shares on behalf of the Promoter) and the Promoter Group, if any, prior to the filing of the Draft Red Herring Prospectus or the Red Herring Prospectus;



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- f) Providing detailed instructions to the Bankers to the Offer (including the Sponsor Bank), Escrow Collection Banks, SCSB, members of Syndicate, Collection Depository Participants ("CDPs"), sub-syndicate members, Registrar and Share Transfer Agents registered with the SEBI ("RTAs"), Public Offer Account Bank, as applicable and Registered Brokers who are authorized to collect ASBA Forms from the Bidders in relation to the Offer (collectively, the "**Designated Intermediaries**") including the format and timeline of receipt of information;
- g) Providing/specifying the format to the Designated Intermediaries, as applicable, in which information in relation to ASBA process (including the UPI Mechanism, as applicable) is required;
- h) Finalizing with the Company, the Selling Shareholder and the Book Running Lead Manager on the amount of processing fees and commission payable to SCSBs in respect of syndicate ASBA, fees payable to the Sponsor Bank(s) for Bids made using the UPI Mechanism and brokerage and selling commission for the Designated Intermediaries;
- i) Ensuring that, with respect to Bids made through using of the UPI Mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;
- j) Ensuring that Bids made through the UPI Mechanism have been made only through the SCSBs/mobile applications whose name appears on the SEBI website (www.sebi.gov.in) on the following path:

Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self Certified Syndicate Banks eligible as Issuer Banks for UPI;
- k) Intimating the Designated Intermediaries and the Sponsor Bank(s) before opening of the Bid/Offer, the basis of the commission/processing fees/selling commission payable, the Bid/Offer Opening Date and Bid/Offer Closing Date and time, including details of revision in Price Band, Floor Price, Bid/Offer Period;
- l) Providing inputs for finalizing the Bankers to the Offer (including the Sponsor Bank(s));
- m) Providing detailed instructions to the Escrow Collection Banks (in relation to the Bids by Anchor Investors) and SCSBs and Designated Intermediaries, as applicable, including the format and timeline of receipt of information;
- n) Ensuring that SCSBs applying through ASBA process shall apply in the Offer through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds;
- o) Following up with the Sponsor Bank(s), Bankers to the Offer and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank, Banker to the Offer and SCSBs and advising



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the members of the syndicate to be appointed by the Book Running Lead Manager through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;

- p) The Registrar shall be solely responsible for procuring and collecting the final certificates from the Escrow Collection Banks, Sponsor Bank and all the SCSBs, including the syndicate SCSBs, participating in the Offer, within two Working Days from the closure of the Offer;
- q) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on the letterhead/ stamped, have been received within specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI;
- r) Obtaining from the Depositories, the demographic details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event that the PAN is missing, the Registrar is to check whether the Bidder falls under the Sikkim category or any other exempt category;
- s) To review the sections related to Offer Procedure in the Offer Documents and confirm their accuracy;
- t) Receiving and providing inputs to the Company, Selling Shareholder and the Book Running Lead Manager for designing and printing the Bid cum Application Forms, CAN, allotment advice and ensuring that the Floor Price or the Price Band is prefilled in the Bid cum Application Forms made available on the website of the Stock Exchanges and with the Designated Intermediaries;
- u) Preparing the Confirmation of Allocation Note ("CAN"), and the revised CAN, for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Offer related stationery;
- v) Collecting within the timelines provided under applicable laws and as specified by the Company, the Selling Shareholder and the Book Running Lead Manager and in accordance with Applicable Law:
 - i. Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the SCSBs and Sponsor Bank/ Stock Exchanges, other designated intermediaries as applicable, the Bid cum Application Forms with respect to Anchor Investors from the Book Running Lead Manager, and the data/information with respect to Bid Amount of Anchor Investors from the Escrow Collection Banks within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI.



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The Registrar shall make best efforts to collect the aforesaid information and documents within the timelines prescribed under Applicable Laws;

- ii. the electronic Bid data (including the ASBA Bid data) from the Stock Exchanges;
- iii. Coordination and obtaining certificate of blocked funds, in respect of Bids made by RIBs by way of the UPI Mechanism, from Sponsor Bank(s) after closure of Bid/Offer Closing Date
- iv. Aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Banks and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary/Sponsor Bank/Stock Exchange;
- v. soft and hard copies of bank schedules, reconciled data, provisional certificates and final certificates from all centres of the SCSBs and the Sponsor Banks/Stock Exchanges, as applicable, and with respect to the Anchor Investors, the Anchor Investor Application Forms from the Book Running Lead Manager and the data / information with respect to the Bid Amount of Anchor Investors from the Escrow Collection Banks;
- vi. PAN, DP ID, UPI ID and Client ID and other demographic details of valid beneficiary accounts from the Depositories; and
- vii. application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries;

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

- w) The Registrar shall ensure that timely follow-up and best efforts are carried out by it to collect all the Bid cum Application Forms;
- x) To process all Bids along with the bank schedules received from the Sponsor Bank(s), Escrow Collection Banks, the SCSBs and other Designated Intermediaries, as applicable, in respect of the Offer and the Bid file received from the Stock Exchanges in respect of the Offer;
- y) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;



- z) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company, the Selling Shareholder and the Book Running Lead Manager;
- aa) To screen, identify and list applications with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Offer Documents and rejecting such applications in consultation with the Company, the Selling Shareholder and the Book Running Lead Manager. It is understood that a technical rejection list will be prepared based on the electronic Bid files received from the Stock Exchanges without reference to the physical Bid cum Application Forms;
- bb) On Bid/Offer Closing Date, collect the Bid file from Stock Exchanges and validate the DP ID, Client ID, UPI ID and PAN with the Depositories' database and provide a file to the Book Running Lead Manager and concerned Designated Intermediary of the erroneous Bids which will be considered as invalid;
- cc) Deliver the Bid file received from the Stock Exchanges containing the application number, number of Equity Shares, amount and any other additional fields as may be required by the Escrow Collection Banks, to all the Escrow Collection Banks and the SCSBs who shall use such information for validation at their end;
- dd) To reconcile the compiled data collected from the Stock Exchanges with the details of collections/blocked amount received from the Escrow Collection Banks, the Sponsor Bank(s) and the SCSBs and the Book Running Lead Manager and match the same with the Depository database for correctness of DP ID, Client ID, UPI ID and PAN in terms of the SEBI ICDR Regulations;
- ee) Advising the members of the syndicate to be appointed by the Book Running Lead Manager of the mismatches, if any, that may warrant a correction of Bid date;
- ff) To inform the Designated Intermediaries and the Book Running Lead Manager of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- gg) To reject the Bids in case the DP ID, Client ID, UPI ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the depository database and which have not been rectified by the SCSB within the specified date;
- hh) To reject the ASBA Bids made by duplicate copies of the same Bid cum Application Form (i.e. ASBA Bids bearing the same unique identification number);



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- ii) To co-ordinate with the Escrow Collection Banks to the Offer and the SCSBs for submission of final certificate, after taking into account rectifications, if any;
- jj) To forward the exception report to the Stock Exchanges for dissemination to the Designated Intermediaries no later than one Working Day from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Law;
- kk) To reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars;
- ll) To co-ordinate with the Escrow Collection Banks (in case of applications by Anchor Bids), SCSBs and other designated intermediaries (in case of ASBA Bids) and Sponsor Bank(s) (through the Stock Exchanges) for submission of provisional and final certificates, after taking into account rectifications, if any, and reconciling any data mismatches with the Escrow Collection Banks, SCSBs and Sponsor Bank(s) or other designated intermediaries, as the case may be and ensuring the accuracy of such final certificates in accordance with applicable law;
- mm) To immediately inform the Company, the Selling Shareholder and the Book Running Lead Manager in case of any requests for withdrawals during the Bid/Offer Period and maintain the details of the request for withdrawals of Bids received and Bids submitted by the Bidders which have been withdrawn, during preparations of Basis of Allotment;
- nn) To ensure that the Basis of Allotment is in accordance with SEBI ICDR Regulations, guidelines and notifications and as specified in the Red Herring Prospectus and the Prospectus;
- oo) To complete and follow all processes indicated in the Offer Documents and General Information Document issued by SEBI;
- pp) To complete validation of beneficiary account details, including to confirm status of QIBs such as mutual funds, Systemically Important Non-Banking Financial Companies, banking companies and insurance companies;
- qq) To ensure that SCSBs applying through the ASBA process shall apply in the Offer through a separate account opened with another SCSB, and reject Bids by SCSB under technical grounds if the former is not complied with;
- rr) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the Book Running Lead Manager, the Company and the Selling Shareholder;



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- ss) To share the debit file with the Sponsor bank (through stock exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the RIB's account, upon approval of the Basis of Allotment
- tt) To prepare the complete list of valid applications (after all rejections), and present the same category-wise to the Company, the Selling Shareholder and the Book Running Lead Manager;
- uu) To communicate to the Company, the Selling Shareholder and the Book Running Lead Manager at the earliest in the event of discrepancy between online system of the Stock Exchanges and the Escrow Collection Banks', Sponsor Bank's and the SCSBs' data;
- vv) To keep a proper record of Bid cum Application Forms and monies received from Bidders and which are either deposited in the Escrow Account(s) or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Offer on a daily basis at the end of the Bidding to the Company, the Selling Shareholder and the Book Running Lead Manager;
- ww) To provide exceptions to enable the Company, the Selling Shareholder and the Book Running Lead Manager to take decision on the Bids;
- xx) To ensure that the Designated Intermediary's performance is calculated based on the broker/syndicate member terminal IDs and the application ranges shared by all the BRLM, and the investor grievance is resolved based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs, and the data is retained for record keeping;
- yy) To enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable;
- zz) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the Sponsor Bank and the SCSBs with the electronic bid details in terms of the SEBI circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular bearing reference no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, and the SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, SEBI circular bearing reference no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March



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31, 2021 and the UPI Circulars on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines including the UPI Circulars;

- aaa) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and Retail Individual Bidders ("RIBs"). The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within one Working Day from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Law;
- bbb) To undertake 'technical rejections' based on electronic bidding details and to prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;
- ccc) To send the Confirmation Allocation Note ("CAN") to the Anchor Investors and the Allotment Advice to Bidders as applicable who have been Allotted Equity Shares in the Offer;
- ddd) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable SEBI ICDR Regulations;
- eee) To reconcile on a regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank, Escrow Collection Banks and SCSBs; to deliver communication to the Company and the Selling Shareholder and the Book Running Lead Manager at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank, Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the Book Running Lead Manager, the Sponsor Bank(s), Escrow Collection Banks, SCSBs, and the Syndicate Members, in a timely manner;
- fff) To provide correct data in time and in no event less than two Working Days from the Bid/Offer Closing Date, or such earlier time as may be prescribed under Applicable Law, to enable the Company in consultation with the Book Running Lead Manager to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- ggg) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, Allotment Advice in consultation with the Company, the Selling Shareholder and the Book Running Lead Manager, post communication of the Basis of Allotment by the Company and prepare funds transfer/unblocking schedule based on approved Basis of Allotment and to assist the Company and the Selling Shareholder for credit of Equity Shares upon Allotment/lock-in for pre-Offer capital within the timeline prescribed by



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SEBI from time to time and in giving instructions to the Depositories to carry out corporate action for credit of shares upon allotment/ lock-in for the pre-Offer share capital (except Equity Shares offered for sale by the Selling Shareholder), as per SEBI ICDR Regulations and to receive confirmation of lock-in within such time as may be prescribed under Applicable Law, instructions to Sponsor Bank, SCSB's/Escrow Collection Bank for unblocking/transferring of funds to Public Offer/Refund account, within the prescribed timeline from the Bid/Offer Closing Date and lock-in the timeline prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be held responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the BRLMs' Indemnified Parties, the Company Indemnified Parties and the Selling Shareholder, for the cost incurred on account of payment of such interest or damages, in the manner set out in this Agreement and the Letter of Indemnity, as applicable;

- hhh) To prepare funds transfer schedule based on approved Basis of Allotment;
- iii) To keep accurately, at all times, the electronic records relating to Bids received from all Designated Intermediaries and the Book Running Lead Manager, including:
- i. Bids taken from the online system of the Stock Exchanges and Bids furnished by the SCSBs, Designated Intermediaries and the Book Running Lead Manager;
 - ii. Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - iii. Particulars regarding the monies blocked in the ASBA Accounts including through the UPI Mechanism of the respective ASBA Bidders;
 - iv. Particulars relating to the requisite money to be transferred to Public Offer Account, in accordance with the terms of this Agreement, Cash Escrow and Sponsor Bank Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
 - v. Particulars relating to, rejected/withdrawn/unsuccessful Bids.
- jjj) In relation to Bids made in the QIB Portion, provide QIB bid file to members of syndicate on bid/offer closing date, match/validate the QIB Bid file details with the Demographic Details in the depository database and confirm the status of QIBs as mutual funds, foreign portfolio investors, banking companies and insurance companies; In the event that the status of a QIB is not verifiable or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor;



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- kkk) To specifically record cases of multiple Bids and keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories and to carry out due procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms as provided in the Offer Documents;
- lll) To prepare a distribution schedule and analysis form for purposes of the Stock Exchanges or the Company and the Book Running Lead Manager;
- mmm) Prepare the following registers and other data:
- i. Top 50/100/200 shareholders (for the Stock Exchanges);
 - ii. Allotment registers;
 - iii. Register of members;
 - iv. Index of members;
 - v. Return of Allotment (for the Registrar of Companies);
 - vi. Cross Reference Register;
 - vii. Postal journal for documents mailed;
 - viii. Any other registers and/or data as may be requested by the Company and/or the Book Running Lead Manager in relation to the Offer.
- nnn) Post communication of the Basis of Allotment by the Company, prepare the list of Allottees entitled to Allotment of Equity Shares and prepare instructions for unblocking and/or transfer of funds from the SCSBs, Sponsor Bank, Escrow Accounts and relevant ASBA Accounts to the Public Offer Account and the Refund Account as applicable;
- ooo) To ensure that Allotment made is in a correct and timely manner;
- ppp) To ensure uploading of the correct file in the depository system is made in a timely manner;
- qqq) To co-ordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects;
- rrr) Preparation of the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, to provide the



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following details to (i) SCSB for ASBA Bids; and (ii) Escrow Collection Banks/Sponsor Bank with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account within the timelines specified under Applicable Laws, including SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018 and the UPI Circulars:

- i. Number of Equity Shares to be allotted against each valid ASBA or each valid Bid, as the case maybe and the list of successful Bidders;
 - ii. Amount to be transferred from the relevant ASBA Account/UPI linked bank account or the Escrow Account to the Public Offer Account (or the refund account if so required), for each valid Bidder and the date by which such amounts are to be transferred and ensuring that relevant amounts have been transferred as per the prescribed timelines as per Applicable Laws;
 - iii. The date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under applicable law;
 - iv. Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank through the Stock Exchanges in case of UPI ID, if any, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank to refund the amount or unblock the relevant bank accounts, as the case may be.
- sss) In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts/UPI linked bank accounts, issue instructions for refund (for all amounts payable to unsuccessful Bidders (other than ASBA Bidders) and also any excess amount paid on Bidding, after adjusting for allocation/ Allotment to Bidders) as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement and the SEBI ICDR Regulations, or the circulars, regulations issued by the SEBI;
- ttt) To provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Banks, Sponsor Bank, SCSB's and the Refund Banks;
- uuu) To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file. The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc;



- vvv) To give instructions to the concerned Depository for credit of Equity Shares in accordance with the Share Escrow Agreement to the successful Bidders, including by transfer from Share Escrow Account, after the approval of Allotment by the Board of Directors and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable legislations, rules and regulations issued by SEBI;
- www) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the Book Running Lead Manager, the Company and the Selling Shareholder;
- xxx) To receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm that all formalities are completed;
- yyy) To coordinate with Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/unblock requests of Allotees/ non-Allotees to the Book Running Lead Manager within the timelines specified in and in the format mentioned in Annexure B of SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 read with SEBI circular no SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended or as may be prescribed by the SEBI from time to time;
- zzz) To ensure timely deposit of Offered Shares in the Share Escrow Account and to ensure that the transfer of Offered Shares from the Selling Shareholder to the successful Bidders is undertaken in a timely manner in accordance with the Share Escrow Agreement;
- aaaa) To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital of the Company and receive confirmation from the Depositories;
- bbbb) To dispatch letters of Allotment/ Allotment Advice, refund orders, CAN (if any), unblocking/ intimations and credit of Equity Shares to the Allotees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company, the Selling Shareholder and the Book Running Lead Manager and assist the Company, the Selling Shareholder and the Book Running Lead Manager in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by the SEBI and the Offer Documents and maintaining proper records of such refunds;
- cccc) To issue duplicate refund orders, as applicable, after obtaining suitable indemnity bond/or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same;



- dddd) To revalidate refund orders, and unblocking instructions, where permitted;
- eeee) To file confirmation of demat credit, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with stock exchange(s)
- ffff) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- gggg) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company, the Selling Shareholder and the Book Running Lead Manager;
- hhhh) Finalization of various post-Offer monitoring reports such as final post-Offer monitoring report, along with relevant documents/certificates, in consultation with the post-Offer Book Running Lead Manager, the Company and the Selling Shareholder, to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate, the SCSBs and the Bankers to the Offer;
- iiii) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable laws and regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years or any such period prescribed under Applicable Laws and are made available to the Company at regular intervals;
- jjjj) To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Offer monitoring reports, etc., within timelines mentioned in the Offer Documents, in consultation with the Company, the Selling Shareholder and the Book Running Lead Manager;
- kkkk) To submit relevant documents to the Stock Exchanges (except listing application, allotment details and demat credit and refund details) for the purpose of obtaining listing and trading approval;
- llll) To settle investor complaints and grievances pertaining to Allotment of Equity Shares, refund orders, delay in dispatch of Allotment Advices, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from the SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules and regulations issued by SEBI, and provide requisite reports to the Company and the Selling Shareholder and the Book Running Lead Manager during the Offer Period and after closing of the Offer;



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- mmmm) To assist the Company, BRLM and the Selling Shareholder in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company and the Selling Shareholder with the Designated Stock Exchange;
- nnnn) To ensure that the Equity Shares offered as part of the Offer for Sale are transferred to Share Escrow Account in accordance with the relevant Share Escrow Agreement, and to ensure that the transfer of the Offered Shares from the Selling Shareholder to the successful Bidders is undertaken in a timely manner;
- oooo) To coordinate with the Refund Banks for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds;
- pppp) In accordance with Applicable Laws, ensuring the timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids, (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected);
- qqqq) To initiate corporate action to Allot Equity Shares to the successful Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment of Equity Shares by the Board of Directors of the Company;
- rrrr) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within six Working Days from the date of closure of the Offer or within such timeline as prescribed by SEBI;
- ssss) To issue instructions to move the funds from the Escrow Accounts and the Public Offer Account, for eventual credit to the Selling Shareholder in accordance with the Offer Documents and Applicable Laws;
- tttt) To consolidate the list of subscriptions received through the Underwriters to the Offer and evaluating their performance and to prepare statement of selling commission payable, if any, and arrange for their dispatch;
- uuuu) To provide data to assist the Company, the Selling Shareholder and the Book Running Lead Manager in publishing the Basis of Allotment advertisement five Working Days from the Bid/ Offer Closing Date before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Offer, Bid/Offer Opening/Closing advertisements have appeared earlier;
- vvvv) To provide weekly reports to the Company, the Selling Shareholder and the Book Running Lead Manager on the (i) status of Equity Shares lying in demat Share Escrow Account; (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to investors and (iii) status of redressal of investor complaints



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received and pending investor complaints in a format required by the Company, the Selling Shareholder and the Book Running Lead Manager;

- wwwv) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the Book Running Lead Manager and the other Designated Intermediaries based on the terminal IDs from which the Bid has been uploaded /Application Number Ranges shared by the Book Running Lead Manager;
- xxxx) To provide detailed statements for payment of brokerage, including providing within two Working Days or such earlier time as the Company, the Selling Shareholder or the Book Running Lead Manager may request, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI circular CIR/CFD/POLICYCELL/ 11/2015 dated November 10, 2015 and as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with Applicable Laws;
- yyyy) Where the Registrar is required to liaise with third parties for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within the prescribed timelines so that there is no delay in completing the Assignment within the prescribed timelines;
- zzzz) To provide assistance to the Company, the Selling Shareholder and the Book Running Lead Manager in all other work incidental to or connected with processing of electronic Bids, applications for Offer/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;
- aaaaa) To provide in a timely manner all accurate information to be provided by it under this Agreement;
- bbbbb) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI Circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL 2/CIR/P/2018/22 dated February 15, 2018, the SEBI Circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20,



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2018 and the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and the SEBI ICDR Regulations;


- ccccc) To ensure compliance with the UPI Circulars in relation to UPI as a payment mechanism for making applications in public issues, including but not limited to, co-ordinating with the Sponsor Bank(s) and undertaking all necessary activities in this regard;
- dddd) Providing data to the Company for necessary filings with the Reserve Bank of India;
- eeee) To prepare and assist BRLM in computing the compensations payable in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021
- ffff) To share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to Retail Individual Bidders in an initial public offering in terms of the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018;
- ggggg) At the time of finalization of the Basis of Allotment, the Registrar shall check compliance for a single FPI using PAN, in terms of the SEBI circular bearing reference number IMD/FPIC/CIR/P/2018/114 dated July 13, 2018. Further, the Registrar shall obtain validation from the Depositories for the FPIs who have invested in the Offer to ensure there is no breach of investment limits set out under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended within the timelines for issue procedure, as prescribed by SEBI from time to time;
- hhhhh) To coordinate with the Sponsor Bank, SCSBs, Stock Exchanges, Book Running Lead Manager, Registered Brokers, Bankers to the Offer, National Payment Corporation of India, and other parties as may be required, for completing the post offer related formalities in relation to the Offer, in accordance with applicable laws.
- iiii) To assist the Company to identify and allot the Equity Shares to the eligible employees of the Company who bid under the reservation portions;
- jjjj) To correctly validate and allot the shares in the reservation category based on the list of employees provided by Company
- kkkk) To validate the bids and process rejections and allotment of shares in accordance with the disclosures in the Offer Documents and applicable law
- llll) To submit the details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges in the manner set out in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended. The Registrar shall also collect and maintain records of requisite certificate from the SCSBs in accordance with the abovementioned circular and in the format prescribed thereunder.








- mmmmm) To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file not later than 6:30 p.m. IST on the day after the finalization of the basis of allotment (or such other timeline as may be prescribed under applicable law). The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc.
- nnnnn) Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the BRLM for onward submission to the SEBI as and when sought.
- ooooo) To prepare and to share the list (including updated list daily) of SCSBs who do not provide the confirmation as per Annexure IV of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 within the prescribed timeline
9. In connection with the Offer, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under Applicable Laws, including the RTA Regulations and for the minimum duration prescribed under Applicable Laws, including, without limitation, the following:
- all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs, the Sponsor Bank and the Registered Brokers, SEBI Registered RTAs, DPs authorised to accept and bid as per information provided on the websites of the stock exchanges in respect of the Offer, the data/information received from SCSBs and the Sponsor Bank including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by Sponsor Bank or SCSBs in the ASBA Account and the final Bid file received from the Stock Exchanges and data received from the Banker(s) to the Offer / Escrow Collection Banks;
 - all the electronic records including reconciled data bank schedules and certificates relating to Bids received from all Designated Intermediaries including Bids collected from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the Book Running Lead Manager and the Designated Intermediaries;
 - all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
 - particulars relating to all the rejected / withdrawn/ unsuccessful Bids and details of Bids including Bids in the electronic file which do not get validated for the DP ID / Client ID / UPI ID and / or PAN with the depository database;


- (e) Basis of Allotment of Equity Shares to the successful Bidders as finalised by the Company and the Selling Shareholder in consultation with the Book Running Lead Manager and the Designated Stock Exchange, along with relevant annexures and details;
- (f) Demographic Details obtained from the concerned Depositories;
- (g) terms and conditions of the Offer of the Equity Shares;
- (h) particulars relating to allocation and Allotment of Equity Shares against valid Bids;
- (i) list of names of successful Bidders and unsuccessful Bidders, including successful and unsuccessful ASBA Bidders;
- (j) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
- (k) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA Accounts against valid Bids, and the refunds to be returned / unblocked to the Bidders;
- (l) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the Book Running Lead Manager and the Designated Intermediaries;
- (m) details of multiple electronic Bids submitted by Bidders (determined on the basis of common PAN) and rejected by the Registrar;
- (n) refund orders as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;
- (o) Allotment Advices as applicable dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;
- (p) particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids;
- (q) reconciliation between the compiled data received from the Stock Exchanges and the details of collections / blocked amount received from the Sponsor Bank(s), SCSBs, Book Running Lead Manager and the Bankers to the Offer and reconciliation between funds deposited with the Banker(s) to the Offer / Escrow Collection Banks or any of their correspondent banks and total of amounts stated in Bid cum Application Forms and also match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;



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- (r) refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Cash Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations, and the Companies Act;
- (s) details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, UPI, direct credit etc. as applicable;
- (t) details of demand drafts issued, if any;
- (u) records of correspondence in respect of investor complaints, grievances or queries;
- (v) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, UPI ID and Client ID details;
- (w) records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned;
- (x) records of pre-printed Offer stationery, including CAN, revised CAN, Allotment Advice, refund warrants and duplicate refund intimations showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- (y) complaint register containing details of the date of receipt of complaint, particulars of the complainant, nature of complaint, date of disposal and manner in which disposed. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;
- (z) such other records as may be specified by SEBI, the Company, the Selling Shareholder, the SCSBs, members of the Syndicate and / or the Book Running Lead Manager for carrying on the activities as Registrar to the Offer; and
- (aa) particulars relating to the requisite money to be transferred to the Company and the Selling Shareholder' accounts against valid Bids;

In addition to the above, the Registrar shall procure and retain physical application forms submitted with UPI as a payment mechanism to intermediaries, after the completion of six months from the date of submission of such physical application forms to intermediaries. In addition, the Registrar shall ensure that intermediaries shall, at all times, maintain the electronic records relating to electronic forms submitted with UPI as a payment mechanism, for a minimum period of three years.

Subject to the provisions of any other law and commercial arrangements with the Company or the Selling Shareholder for storage of such records, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years or any such period prescribed under Applicable Laws from the date of listing and commencement of trading of the Equity Shares.



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The Registrar shall provide the Company, the Selling Shareholder and the Book Running Lead Manager, or any of their respective assigns with any report that is required by them using the information specified above in a timely manner.

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

“Confidential Information” shall include, but shall not be limited to, list of Bidders, different categories of Bidders, mode of payment, bank account, and other personal particulars of the Bidders, including their description, status, place of residence or incorporation or domicile, details of Bids accepted, details of Bids rejected, particulars of unsuccessful Bidders, funds required for refund, the flow of Bids from collecting bank branches, day-to-day subscriptions, details of ASBA Bidders, Basis of Allotment, reports furnished to the BRLM and the Company and the Selling Shareholder, 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 and officers and auditors and advisors of the Company or the Selling Shareholder, names, addresses, telephone numbers, fax numbers, contact persons, website addresses and e-mail addresses of the BRLM, Bankers to the Offer, brokers to the Offer, Syndicate Members, SCSB, depository participants, disputes and grievances, any details of intellectual property rights, formulations, trade secrets in any form or manner, know how proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financials statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation, 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.

The Registrar shall adopt high standards of data security and privacy norms, in accordance with the regulatory and statutory provisions.

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

11. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to the Sponsor Bank, Escrow Collection Banks or SCSBs and/or Bankers to the Offer to unblock the bank accounts of the respective ASBA Bidders and/or release of funds from the Escrow Accounts as the case may be, pursuant to approval of Basis of Allotment by

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the Designated Stock Exchange dispatch of refund orders without delay, including providing the Bankers to the Offer, Escrow Collection Banks with details of the monies or any surplus amount to be refunded/unblocked to the Bidders. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds and/or unblocking of funds required to be made that has been provided by the Registrar to the Bankers to the Offer, Refund Banks, including any of their correspondent banks, if any.

12. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs or other Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
13. The Registrar shall ensure that:
 - a. investors shall be sent the first response within three Working Days after receipt of complaint or enquiry any time as may be prescribed under applicable laws and redress complaints within 7 days of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint;
 - b. the enquiries and / or complaints from Bidders including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - c. in accordance with Applicable Laws, ensure the timely unblocking of funds, or in case of Anchor Investors, refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn) and shall follow up with the SCSBs to receive details of pending applications for unblocking from the Sponsor Bank not later than 5:00 p.m. IST on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under applicable law). The Registrar shall also follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of bank on the day after the finalization of the basis of allotment or such other timeline as may be prescribed under applicable laws;
 - d. the Registrar has a proper system to track, address and redress investor complaints;
 - e. adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking / refund of funds without delay and as per Applicable Law;
 - f. For the electronic Bids which are rejected as invalid because of DP ID / UPI ID / Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs/Sponsor Bank/Escrow Collection Banks and unblock/refund funds to the investors at the earliest;
 - g. uniform procedure is followed for the processing of Bid cum Application Forms;



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- h. it shall provide status update at periodic intervals to the Book Running Lead Manager, the Company and the Selling Shareholder, including updates on the nature and status of all investor grievances;
- i. the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid; and
- j. it maintains an insider list in accordance with the directions of the Company.
14. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
- (a) creation of false market;
 - (b) price rigging or manipulation;
 - (c) passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors or the Company or the Selling Shareholder;
 - (d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading; and
 - (e) neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an issue, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Offer; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.
15. The Registrar acknowledges and shall comply with the SEBI circular IMD/FPIC/CIR/P/2018/114 dated July 13, 2018 in relation to SEBI (Foreign Portfolio Investors) Regulations, 2019 ("**FPI Regulations**"), as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Offer shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance for a single foreign portfolio investor; and (b) obtain validation from Depositories



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for the foreign portfolio investors who have invested in the Offer to ensure there is no breach of investment limit within the timelines for issue procedure, as prescribed by SEBI from time to time.

16. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
- (i) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
 - (ii) it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;
 - (iii) it will immediately notify the Book Running Lead Manager, the Company and the Selling Shareholder if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
 - (iv) 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;
 - (v) it shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and the Syndicate and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement;
 - (vi) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for eight years following termination of this Agreement;
 - (vii) it has formulated and implemented a comprehensive policy framework, approved by its board of directors, in compliance with the SEBI circular SEBI/HO/MIRSD/DoP/CIR/P/2018/119 dated August 10, 2018, and is in compliance with SEBI circulars SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019 and SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017; and
 - (viii) It shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Offer related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company, the Selling Shareholder and BRLM are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material



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

17. Immediately on receiving the instructions from the Company, the Selling Shareholder and / or the Book Running Lead Manager as the case may be in accordance with the Cash Escrow and Sponsor Bank Agreement, the Registrar shall issue instructions to unblock the ASBA Accounts and / or dispatch all the refund orders, as applicable, within the period specified in the Offer Documents and Cash Escrow and Sponsor Bank Agreement. If the Company and / or the Selling Shareholder, as the case may be, are liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs or the Sponsor Bank(s), as the case may be, to unblock bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents and Cash Escrow and Sponsor Bank Agreement on receiving the instruction to do so from the Company and the Selling Shareholder and/or the Book Running Lead Manager or not dispatching the Allotment letters/refund orders to the applicants in time, the Registrar shall be liable to indemnify the Company Indemnified Parties and the Selling Shareholder for the cost incurred by the Company and / or the Selling Shareholder in paying interest, compensation, damages, loss, as per the Applicable Law. If the Company Indemnified Parties and, the Selling Shareholder or the BRLMs' Indemnified Parties are made liable to compensation / damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time / reasonable time / time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company Indemnified Parties, the Selling Shareholder or the BRLMs' Indemnified Parties for such compensation / damage, loss etc., incurred by the Company Indemnified Parties, the Selling Shareholder or the BRLM's Indemnified Parties, as the case may be. In this regard, it is clarified that the Selling Shareholder shall be liable to pay interest on account of delay or default if such delay arises directly and solely on account of the Selling Shareholder and with respect to its respective proportion of the Offered Shares.
18. In case of refunds through electronic means like NACH, NECS, Direct Credit, RTGS, NEFT etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or Depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by Bidder (other than ASBA Bidders) in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.
19. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Offer to any other person (except to the Book Running Lead Manager and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such



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disclosure to the Company and the Selling Shareholder) until the completion of the dispatch of Allotment Advice, refund orders, credit of Equity Shares, etc. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and the Selling Shareholder, as the case may be. The Company and the Selling Shareholder agree that they will have access to the applications or documents relating to the Offer at the office of the Registrar only (as indicated at Clause 20 below). The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company and/or the Selling Shareholder as applicable.

20. The Registrar will handle the Offer related work from its office at C – 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083, India, which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Offer.
21. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of allotment letters / Allotment / Allocation Advice, share certificate etc. within two Working Days from the Bid / Offer Closing Date. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar shall maintain a proper account of the amount spent by it on behalf of the Company and the Selling Shareholder and agrees to return the excess funds to the Company in case the refunded amount on actuals is less than the estimated amount and the Company agrees that it shall make such onward payment to the Selling Shareholder, as applicable. Any amount paid by the Company in relation to the above, on behalf of the Selling Shareholder, shall be reimbursed by the Selling Shareholder to the Company in a manner which is mutually agreed to among the Parties.
22. The Registrar will extend necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily such that allotment is completed within prescribed timeline. The Company and the Selling Shareholder, to the extent of the Equity Shares offered by them in the Offer for Sale, shall also extend all necessary assistance to the Registrar in such matters.
23. The Registrar shall act as a nodal agency for redressing complaints of Bidders, including providing guidance to Bidders regarding approaching itself or the concerned SCSB or Designated Intermediaries and co-ordinate with intermediaries for unblocking of investors' funds and other related formalities.
24. The Registrar shall extend all necessary support to the Company, the Selling Shareholder, the Book Running Lead Manager, the SCSBs, the Registered Brokers and other Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA and UPI process.



Handwritten signature and circular stamp of Grand Continent Hotels Limited. The stamp is circular with the text "GRAND CONTINENT HOTELS LIMITED" around the perimeter and a star in the center.



Handwritten signature and circular stamp of NJA. The stamp is circular with the text "NJA" in the center and "INDIA" around the perimeter.

25. The Offer stationery including CAN, revised CAN (if applicable), certificates, letters of Allotment, allotment / Allocation advices and refund orders/intimation envelopes etc. shall be kept ready and handed over to the Registrar by the Company and /or Book Running Lead Manager within such time so as to enable the Registrar to meet its obligations under this Agreement and Applicable law and the Company and the Selling Shareholder shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the Offer stationery from the Stock Exchanges and the Refund Bank.
26. The Registrar will finalize various post – Offer monitoring reports such as the initial post Offer report, the final post – Offer monitoring report, along with relevant documents / certificates, in consultation with the Book Running Lead Manager and the Company, to be submitted to the SEBI within the stipulated time.
27. The Registrar shall send bank-wise data of allottees, amount due on shares allotted, if any, and balance amount to be unblocked to SCSBs/Sponsor Bank/Escrow Collection Bank. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms directly from the Designated Intermediaries in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, UPI ID, DP ID or Client ID and investor complaints/grievances.
28. The Registrar will provide all the relevant statements/ reports to ensure commencement of trading within timelines mentioned in the Offer Documents and Applicable Laws, in consultation with the Company and the Selling Shareholder and the Book Running Lead Manager.
29. The Registrar will also carry-out the following activities:
1. Liaise with the the Selling Shareholder, in consultation with the BRLM, to ensure that the Equity Shares offered as part of the Offer for Sale are transferred to a demat Escrow Account in accordance with the relevant Share Escrow Agreement.
 2. Give instruction to transfer/unblock the funds from the Escrow Account/SCSBs to the Public Offer Account, for eventual credit to the Selling Shareholder.
30. The Company and the Selling Shareholder agree that the formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
31. The Registrar shall provide such information and data as required by the Book Running Lead Manager with intimation to the Company and the Selling Shareholder and provide certificates as requested by the Book Running Lead Manager, including at the stage of closure of the Offer, rejection of Bids, etc.



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32. The Company and/or the Selling Shareholder may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission / omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement in the event any Party does not take a special contingency policy to cover risks arising out of fraud, forgery errors of commission or omission, etc.
33. In the event of complete collapse or dislocation of business in the financial markets of the country due to war, material escalation of the current COVID-19 pandemic or any other insurrection or any other serious sustained, political or industrial disturbance or in any event caused by force majeure as may be agreed to between the Parties, any of the Parties so affected may terminate this Agreement with mutual consent before the opening of the Offer. However, prior to exercising the option to terminate, the Parties are required to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 15 Working Days from the date on which the event of force majeure occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 Working Days' notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement.
34. The Company and the Selling Shareholder (in consultation with the BRLM), will be entitled to terminate this Agreement with immediate effect in the event the Registrar's Certificate of Registration with the SEBI is suspended / cancelled or SEBI or any other statutory, regulatory, judicial, quasi-judicial, governmental and / or administrative authority or court or tribunal debars or stops or suspends the Registrar from carrying on its activities, or accessing capital markets or if the Registrar is in any way prohibited or restrained, either by an order or direction of SEBI, any regulatory, statutory, judicial, quasi-judicial, governmental and / or administrative authority or of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
35. In the event the Company and the Selling Shareholder, in consultation with the Book Running Lead Manager, decide not to proceed with the Offer, this Agreement shall stand terminated, and the Registrar would be paid by the Company and/or the Selling Shareholder, only to the extent of services rendered by it until such termination. Further, the Company and the Selling Shareholder may terminate this Agreement with or without cause, upon giving seven Working Days' notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid by the Company and the Selling Shareholder only to the extent of services rendered by it until such termination; provided however, that the reasons for such termination shall be disclosed to the Registrar by the Company and the Selling Shareholder in writing. It is also clarified that, if any of the Selling Shareholder withdraw its portion of the Offer for Sale from the Offer, this Agreement shall stand terminated with respect to such Selling Shareholder and its respective Offered Shares.
36. If this Agreement is ever terminated, then it shall be the duty of the Registrar to extend all such support, at no additional cost, as may be required by the Company, Book Running Lead Manager and the Selling Shareholder or their newly appointed registrar to the Offer towards taking over duties and responsibilities as the registrar to the Offer. However, the Registrar shall



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continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.

37. The Registrar shall redress complaints of the Bidders (including ASBA Bidders) within five days of receipt of the complaint during the currency of this Agreement provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint and shall continue to do so during the period it is required to maintain records under the RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company and the Selling Shareholder to the extent of the Equity Shares offered in the Offer for Sale shall extend necessary co-operation to the Registrar for its complying with such regulation. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company, the Selling Shareholder and the Book Running Lead Manager in a mutually agreeable format provided however, that a status report of investor complaints pertaining to blocking/unblocking of funds shall be provided daily. Similar status reports shall also be provided to the Company and the Selling Shareholder, as and when required.
38. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under Applicable Laws including the RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company and the Selling Shareholder in any other business of the Company and the Selling Shareholder in any manner whatsoever.
39. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default / error in the services rendered or any deficiency in service, or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar shall ensure that it will take all measures at its own cost to rectify such defaults and non-performance of services and redress such deficiencies within two Working Days of receipt of written notice of such breach by the other Parties and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company Indemnified Parties, the Selling Shareholder, the Book Running Lead Manager and their respective directors, officers, employees, representatives and successors and their respective permitted agents and advisors and each of the BRLMs' Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and the Selling Shareholder shall, severally and not jointly, be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 Working Days of receipt of written notice of such breach by the Company and/or the Selling Shareholder. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then the Registrar shall within three Working Days upon being instructed by the Company and/or the Book Running Lead Manager transfer all the documents in their possession including those related to the Equity Shares (including the Offered Shares), to any other registrar / depository as instructed by the Company, the Selling Shareholder and / or the Book Running Lead Manager.



40. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar unconditionally and irrevocably undertakes and agrees that it shall at its own cost indemnify and keep indemnified, defend and hold harmless each of the BRLMs' Indemnified Parties, the Company Indemnified Parties and the Selling Shareholder, their respective affiliates, directors, officers, employees, and successors and their respective agents and advisors (collectively "**Indemnified Parties**") at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, interest costs, awards, judgements, charges, expenses and interests, legal expenses (including attorney fee and court costs), accounting fee, investigation costs and all other demands which may be made or commenced against the Indemnified Parties by any Bidders (including ASBA Bidders) or any holder of the Equity Shares issued or any other third party against the Indemnified Parties including arising out of or in connection with:

- (i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions of this Agreement;
- (ii) 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;
- (iii) any delay, failure, error, omission, gross negligence, willful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities under this Agreement, the Assignment, or the Letter of Indemnity;
- (iv) any fine imposed by the SEBI or any other governmental, regulatory, statutory, judicial, quasi-judicial, administrative authority against any of the Indemnified Parties; or
- (v) if any information provided to the Company or the Book Running Lead Manager is untrue, incomplete or incorrect in any respect

or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of obligations on the part of the Registrar or any of its officers, employees or agents or of 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 Assignment and other functions, duties, obligations and services hereunder or otherwise under Applicable Law.

41. Further, the Registrar shall be directly responsible to, and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services, hereunder or otherwise under Applicable Law, including but not limited to any liability or loss, 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 or regulatory authority or court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the



Registrar in good faith, and where the Registrar has not acted negligently or committed an act of wilful misconduct, provided that the Registrar shall be liable to indemnify for any loss, whether direct or indirect, caused to the Company arising out of failure to address investor complaints and refund all costs incurred by the 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, regulatory, statutory, quasi-judicial, governmental action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party and in responding to queries relating to such services from SEBI and/or the Stock Exchanges or any other statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority or court of law.

42. That 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 by other parties to this agreement to communicate electronically with themselves / BRLM and all third parties on all matters related to the Engagement. Accordingly, the Company and Selling Shareholder agree that Registrar shall have no liability to them for any loss arising directly from the use of electronic communications, except where caused by its own negligence.
43. The Registrar undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity (the "**Letter of Indemnity**") in the format set out in Schedule IV to the Book Running Lead Manager to indemnify each of the BRLMs' Indemnified Parties as agreed therein.
44. The Registrar may have to provide certain information regarding the Bidders (including ASBA Bidders) as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement.
45. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered / speed post/telex, fax or by email. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered / speed post on expiration of three Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by email or fax upon transmission thereof with confirmed deliver, receipt, provided however that any notice, etc. given by telex or fax, shall be confirmed in writing.



A handwritten signature in blue ink, appearing to be "S. K. S.", located below the Grand Continent Hotels stamp.



All notices to the Parties shall be addressed as under:

To the Registrar:

LINK INTIME INDIA PRIVATE LIMITED

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

To the Company

GRAND CONTINENT HOTELS LIMITED

No. 3, 3rd Main Road, 80ft Road, Koramangala,
8th Block, Bengaluru – 560095, Karnataka, India
Tel No.: +91 80 4165 6491
Email: infobl@grandcontinenthotels.com
Contact Person: Ramesh Siva

To the Selling Shareholder:

RAMESH SIVA

B-1301, Vaishnavi Terraces, 4th Cross, Dollars Colony,
Behind Rainbow Hospital, 4th Phase, J P Nagar,
Bangalore South, Bengaluru - 560078, Karnataka, India,
Tel No.: +91 9731837733
Email: shiva@grandcontinenthotels.com

46. Any change in the above shall be intimated by the Party concerned to the other Parties and such change shall be effective five Working Days thereafter or such later date as may be specified by the Party whose address / contact details are changed.
47. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to the SEBI within seven days by the other Party(ies) and shall also be reported to the Company, the Selling Shareholder and the Book Running Lead Manager immediately.
48. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 10 Working Days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) any dispute, difference or claim arises between the Parties hereto in connection with this Agreement as regards the validity, and the interpretation, implementation or alleged breach of the terms of this Agreement ("**Disputing Parties**") or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to



resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 days after commencement of discussions, then any Disputing Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the Registrar, one by the Company and the Selling Shareholder and one jointly by the appointed arbitrators). All proceedings in any such Arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The Arbitration shall take place in Ahmedabad, India. The parties shall bear the costs of such arbitration equally unless otherwise awarded or fixed by the arbitration tribunal. The arbitral award shall state the reasons on which it is based and shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.

49. Subject to Clause 48 above, courts at Ahmedabad, India, shall have sole and exclusive jurisdiction for all the matters arising out of the arbitration proceedings mentioned herein above.
50. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
51. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 18 months from the date of closing of the Offer, provided that Clauses 5(b), 6, 8, 9, 10, 11, 12, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50 and this Clause 51 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar, whether in physical copies or soft copies shall be handed over to the Company or the Selling Shareholder within one month from the date of termination of this Agreement or within one month from the date of cancellation of registration as a registrar, whichever is earlier.
52. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company, the Selling Shareholder and / or the Book Running Lead Manager.
53. The Registrar shall not assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.
54. If any provision/s of this Agreement is held to be prohibited by or invalid under Applicable Laws or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
55. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary



for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).

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

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THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN GRAND CONTINENT HOTELS LIMITED ("THE COMPANY" / "ISSUER"), RAMESH SIVA (THE "SELLING SHAREHOLDER"), LINK INTIME INDIA PRIVATE LIMITED ("REGISTRAR TO THE OFFER")

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

**SIGNED FOR AND ON BEHALF OF
GRAND CONTINENT HOTELS LIMITED**



Name: Ramesh Siva
Designation: Managing Director
DIN: 02449456



Date: November 09, 2024

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN GRAND CONTINENT HOTELS LIMITED ("THE COMPANY" / "ISSUER"), RAMESH SIVA (THE "SELLING SHAREHOLDER"), LINK INTIME INDIA PRIVATE LIMITED ("REGISTRAR TO THE OFFER")

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

**SIGNED
BY RAMESH SIVA**



Name: Ramesh Siva

Date: November 09, 2024

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN GRAND CONTINENT HOTELS LIMITED ("THE COMPANY" / "ISSUER"), RAMESH SIVA (THE "SELLING SHAREHOLDER"), LINK INTIME INDIA PRIVATE LIMITED ("REGISTRAR TO THE OFFER")

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

**SIGNED FOR AND ON BEHALF OF
LINK INTIME INDIA PRIVATE LIMITED**


_____

Name: Dhawal Adalja

Designation: Vice President – Primary Market

Date: November 09, 2024

SCHEDULE I
SCHEDULE OF FEES

Sr. No	Particulars	Unit	Rates (Rs.)
1	Processing Fees		
2	Validating bid data with depositories		
3	Overprint Intimation advices		
4	Hosting allotment data on our website		
5	Basis of Allotment		
6	Listing related reports		
7	Attending and resolving Investors' queries		
			(Sr. No 1-7) Re. 1,00,000/- for the entire IPO Process

Issuer would manage insurance coverage of the issue process, as required by SEBI.

Escrow Demat account charges- Rs 50,000/-

Out of pocket expenses like communication charges, travel and courier expenses will be capped to Rs 25,000/-

Printing and stationery, Postage, and mailing charges, IPO Audit fees, Depositories charges, to be reimbursed.

Applicable taxes would be levied separately



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SCHEDULE II

ALLOCATION OF ACTIVITIES PERTAINING TO THE ASSIGNMENT AMONG THE COMPANY AND THE REGISTRAR

	Activity	Party Responsible
I.	PRE- OFFER WORK	
1.	Finalization of the Bankers to Offer, list of branches (controlling (in case of Anchor Investor) and collecting branches)	Company in consultation with the Book Running Lead Manager
2.	Design of Bid cum Application form, bank schedule, pre-printed stationery all of whom should be in conformity with Applicable Laws, rules and regulations	Company in consultation with the Book Running Lead Manager /Registrar
3.	Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries	Registrar in consultation with the Book Running Lead Manager
4.	Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries	Company in consultation with the Book Running Lead Manager/Registrar
5.	Placing of orders for and procuring pre-printed stationery.	Company
II.	OFFER WORK	
1.	Expediting dispatch of final certificate from controlling branches of SCSB, Sponsor Bank and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s)	Registrar
2.	Accepting and processing of application at the collection centers designated by the Company including any ASBA Applications at any SCSB, in the manner as prescribed under the SEBI ICDR Regulations	Registrar
3.	Collection of application data along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Bank	Registrar
4.	Processing all Bid cum Application Forms in respect of the Offer.	Registrar
5.	On Bid/Offer Closing Date, collect the bid file from stock exchanges and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file through the Book Running Lead Manager to the concerned Depository Participant of the error bids which will be considered as invalid	Registrar
6.	Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Manager on closure of Offer	Company/Registrar
7.	Preparing Underwriter statement in the event of under subscription after the Offer closes and seeking extension from the Stock Exchanges for processing.	Registrar/Company/Book Running Lead Manager



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	Activity	Party Responsible
8.	Sending the electronic bid file for NIBs and QIBs with certain fields like application number, number of shares, amount or with any other additional fields as maybe required to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange	Registrar
9.	Numbering of applications and bank schedule and batching them for control purposes	Registrar
10.	Transcribing information from documents to magnetic media for computer processing	Registrar
11.	Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Bank, as the case may be.	Registrar
12.	Reconciliation of complied data received from Stock Exchange(s) with details of collection/blocked amounts received from the Bankers to the Offer, Sponsor Bank and SCSBs.	Registrar
13.	Matching the reconciled data with the depository's database for correctness of DP ID, Client ID, UPI ID and PAN quoted in the Bid downloaded from the Stock Exchanges.	Registrar
14.	Matching with bid data/reconciliation with bank schedules and the final certificate	Registrar
15.	Reject all the bids in the electronic file which do not get validated for the DP ID/Client ID/ UPI ID and/or PAN with the depository database. Reconciliation on a regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank, Escrow Collection Banks and SCSBs	Registrar
16.	Eliminating invalid Bids and Bids below Offer Price	Registrar
17.	Uploading of beneficiary account details to Depositories	Registrar
18.	Identify and reject applications with technical faults and multiple applications with reference to regulations/guidelines/procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mis-match between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar, Company and Book Running Lead Manager	Registrar in consultation with the Book Running Lead Manager and Company
19.	Preparation of inverse number for applicable categories	Registrar
20.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the BRLM and Designated Stock Exchange keeping a proper record of application and monies received from the Bidders	Registrar
21.	To give instructions to the Depositories to carry out lock-in for the pre-Offer share capital except shares offered under OFS and receive confirmation from the Depositories	Registrar



	Activity	Party Responsible
22.	Finalizing basis of Allotment and obtaining approval of the Designated Stock Exchange	Company in consultation with Book Running Lead Manager/Registrar
23.	Preparation of fund transfer schedule based on the approved basis of allotment.	Registrar
24.	Preparation of list of allottees entitled to be allocated equity shares.	Registrar
25.	Allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company
26.	Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment	Company/Registrar
27.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the Controlling Branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Offer Account with in the timelines specified by SEBI: (a). Number of shares to be allotted against each valid Bid; (b). Amount to be transferred from relevant bank account to the Public Offer Account, for each valid Bid; (c). The date by which the funds referred in sub-para (b) above, shall be transferred to the Public Offer Account; (d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs or the Sponsor Bank, as the case may be, to unblock the respective bank accounts; (e). Preparing a statement of Bids rejected, separately for QIBs, Non-Institutional Bidders and Retail Individual Bidders, along with reasons for rejection of the Bids.	Registrar
28.	Unblocking the relevant bank account for: i) Transfer of requisite money to the Public Offer Account against each valid Bid cum Application Form ii) Rejection or unsuccessful Bid cum Application Forms	SCSB/ Sponsor Bank
29.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories	Registrar
30.	Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
31.	Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations	Registrar
32.	Preparation of list of SCSBs, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid	Registrar



	Activity	Party Responsible
	including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance.	
33.	Scrutiny and processing of Bids received from the Designated Intermediaries	Registrar
34.	Printing of Allotment Advice, for refunding application money	Registrar
35.	Printing postal journal for dispatching Allotment Advice cum refund orders by registered Post	Registrar
36.	Printing of distribution schedule for submission to Stock Exchange	Registrar
37.	Providing pre-printed stationery and advance amount for postage and demat uploading expenses	Company
38.	Submission of the required file to the Refund Banker for payments to be made through the electronic mode	Registrar
39.	Sending refund orders, as applicable, and refund to Bidders	Registrar
40.	Offer of duplicate refund orders, as applicable	Registrar
41.	Revalidation of refund orders, as applicable	Registrar
42.	Preparation of register of members and specimen signature cards (if required)	Registrar
43.	Overprinting of Allotment advice, intimation and refund orders	Registrar
44.	Mailing of documents by registered post	Registrar
45.	Binding of application forms, application schedule and computer outputs	Registrar
46.	Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value	Company
47.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and Applicable Laws.	Company/Registrar
48.	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time.	Company/ Book Running Lead Manager in consultation with the Selling Shareholder
49.	To ensure that the Equity Shares are issued and transferred only to permitted categories of investors	Registrar
50.	Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable	Registrar
51.	To ensure that the Equity Shares are issued and transferred to persons and entities in accordance with the provisions of the Red Herring Prospectus and the Prospectus	Registrar/ Company
52.	Establishing proper grievance redressal mechanism during the period of the Offer and after the closure of the Offer, as per Offer Documents. and to ensure settlement of all investor complaints	Registrar/ Company



Signature



	Activity	Party Responsible
53.	Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations	Company / Registrar in consultation with the Book Running Lead Manager
54.	Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the Book Running Lead Manager.	Registrar
55.	Providing information for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FPIs, non-residents etc.	Registrar
56.	Finalizing various post-Offer monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/ Book Running Lead Manager.	Registrar
57.	Coordinating with the Stock Exchanges and Company, in consultation with the Book Running Lead Manager, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Offer.	Registrar
58.	Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the post-Offer BRLM	Registrar / SCSBs
59.	Submitting details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges	Registrar
60.	To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, along with the allotment file	Registrar

Note: This Schedule does not contain activities in relation to ASBA. ASBA is an evolving process and is subject to continuous changes, based on experience gained in the course of the implementation of the ASBA process in other issues. The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI's rules, regulations, guidelines and notifications. The scope of work of the Registrar in relation to ASBA will also include other practical points required during the Offer and in the post-Offer process, as may be directed by the Company, the Selling Shareholder or the Book Running Lead Manager, to the Registrar.



SCHEDULE III

CERTIFICATE OF REGISTRATION

निर्गम रजिस्ट्रार और शेयर अंतरण अधिकर्ता	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 अधिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993		
004372	(विनियम 8) (Regulation 8)	Regulation 1A
रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
<p>I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ चर्चित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रस्ताव में निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता प्रवर्ग-II में निर्गम-रजिस्ट्रार नियत अंतरण अधिकर्ता के रूप में</p> <p>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</p>		
<p>LINK INTIME INDIA PVT. LTD. C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 078</p>		
<p>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।</p> <p>as registrars to an issue and share transfer agent in Category I "Registrars to an issue/shares 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</p>		
<p>II. निर्गम-रजिस्ट्रार और शेयर अंतरण अधिकर्ता का रजिस्ट्रीकरण कोड INR000004058 है।</p> <p>II. Registration Code for the registrar to an issue and share transfer agent is</p>		
<p>This certificate of registration shall be valid for permanent, unless suspended or canceled by the Board</p>		
<p>III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिवत है।</p> <p>III. Unless renewed, the certificate of registration is valid from</p>		
<p>स्थान Place MUMBAI</p> <p>तारीख Date JULY 15, 2014</p> <p>*को हटाने न हो अन्यथा काट दें। *Delete whichever is not applicable</p>		
<p>भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India</p> <p>B. K. GUPTA अधिकृत हस्ताक्षरकर्ता Authorized Signatory</p>		



SCHEDULE IV

LETTER OF INDEMNITY

Date: [●]

BRLM

(and any other book running lead manager which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Manager**" or the "**BRLM**")

Re: Letter of indemnity to the Book Running Lead Manager by Link Intime India Private Limited (the "Registrar") pursuant to the registrar agreement entered into between Limited (the "Company"), = Ltd. and the Registrar dated [●] (the "Registrar Agreement")

Dear Sir(s)/Madam(s),

The Company and the Selling Shareholder hereto propose to undertake an initial public offering of equity shares of face value of ₹ [10] each of the Company (the "**Equity Shares**"), comprising an offer for sale of up to [●] Equity Shares (such shares, "**Offered Shares**") by the Selling Shareholder ("**Offer for Sale**" / "**Offer**"), in accordance with the Companies Act, 2013, as amended, including any rules, regulations, clarifications and modifications thereto ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("**SEBI ICDR Regulations**") and other applicable laws, at such price as may be determined by the Company and the Selling Shareholder in consultation with BRLM (together, the "**Book Running Lead Manager**" or the "**Lead Manager**" or the "**BRLM**") through the book building process under the SEBI ICDR Regulations (the "**Offer Price**"). The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors by the Company in consultation with the BRLM, in accordance with the SEBI ICDR Regulations.

1. The Registrar is an entity registered with the Securities and Exchange Board of India ("**SEBI**") under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "**SEBI RTA Regulations**") having a valid and subsisting registration number INR000004058.
2. The Company and the Selling Shareholder have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in the Registrar Agreement and in the manner as required under the various regulations and circulars as applicable, framed by the SEBI (the activities pertaining to the Registrar to the Offer are hereinafter collectively referred to as the "**Assignment**") and the Registrar has accepted the Assignment. The Registrar has been appointed as the Registrar to the Offer by the Company and the Selling Shareholders, after consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR



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Regulations. The Board of Directors of the Company by their resolution dated [●] have approved the appointment of Link Intime India Private Limited as the Registrar to the Offer.

3. Further, pursuant to the provisions of the Registrar Agreement and consistent with the Registrar Agreement, the Registrar has undertaken to execute and deliver this Letter of Indemnity to the Book Running Lead Manager. The Registrar acknowledges and unconditionally and irrevocable agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity to be issued in favour of the BRLM.
4. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations, SEBI RTA Regulations, all the relevant circulars, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount ("ASBA")) and other applicable laws in so far as the same are applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations and the consequences of any default on its part. The Registrar further confirms that it is fully aware the time prescribed within which the allotment and listing of shares should be completed and is fully aware of its obligations and the consequences of any error, failure, deficiency or default on its part.
5. The Registrar acknowledges that the Book Running Lead Manager may be exposed to liabilities or losses if there is any error or failure by the Registrar to perform the Assignment and/ or compliance with any of its duties, obligations and responsibilities under the Registrar Agreement or any other legal requirement applicable in relation to the Offer.
6. The Registrar undertakes to the Book Running Lead Manager that it shall act with due diligence, care and skill, and within the timelines prescribed under the applicable laws, while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar further represents, warrants and undertakes to the Book Running Lead Manager to:
 - (a) co-operate and comply with any instruction the Book Running Lead Manager may provide in respect of the Offer, including any instructions in relation to requirements in accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI letter bearing reference number SEBI/HO/CFD/DIL-2/OW/P/2021/2481/1/M dated March 16, 2021;
 - (b) ensure compliance with applicable laws including and not limited to the provisions of (i) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular



No. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 to be read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, (x) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, (xi) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, (xii) SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (xiii) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, (xiv) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, (xv) SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, (xvi) SEBI circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 (xvii) SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and any subsequent circulars or notifications issued by SEBI in this regard and (xvii) the SEBI ICDR Regulations along with all/any amendments, changes, subsequent circulars issued by the SEBI from time to time in this regard and any other applicable laws;

- (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

7. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.
8. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees, at its own cost and expense, to indemnify and hold harmless the BRLM, their respective affiliates and each of their respective partners, promoters, directors, management, representatives, officers, agents, employees, associates, advisors, successors, intermediaries and authorized agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Section 15 of the U.S. Securities Act or Section 20 of the U.S. Securities Exchange Act, 1934 (collectively, along with the Book Running Lead Manager, the "**BRLMs' Indemnified Parties**"), at all times, from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, interest costs, charges, awards, judgements, expenses, without limitation, interests, legal expenses (including attorney's fees and court costs), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs, and all other demands and all other liabilities of whatever nature made, suffered, or incurred, including in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction, which may be made or commenced against the BRLMs' Indemnified Party by any Bidder (including ASBA



Bidders), or any holder of the Equity Shares or any third party including but not limited to arising out of or in connection with:

- (i) any breach or alleged breach of the duties, declaration, representation, warranty or undertaking or confirmation or any of the terms and conditions of the Registrar under the Registrar Agreement;
 - (ii) 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;
 - (iii) any delay, failure, error, omission, gross negligence, willful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities or any of its officers, employees, agents, partners, representatives, directors, management, 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 Assignment and other functions, duties, obligations, responsibilities and services contemplated under the Registrar Agreement, this Letter of Indemnity or otherwise under Applicable Law;
 - (iv) any fine imposed by the SEBI or any other Governmental Authority against any of the BRLMs' Indemnified Parties;
 - (v) any information provided to the BRLM is untrue, incomplete or incorrect in any respect; or
 - (vi) any act or omission of or any failure, omission, gross negligence, bad faith, fraud, misconduct or default, or deficiency or error or breach or alleged breach of obligation(s) on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under Applicable Laws.
9. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified each of the BRLMs' 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 Law 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 BRLMs' Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of its activities, services or role contemplated under the Registrar Agreement this Letter of Indemnity or otherwise under Applicable Law, or in connection with investigating, preparing or defending any investigative, administrative, judicial, regulatory, 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 BRLMs' 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 or regulatory authority or a court of law.

10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have at common law or otherwise. This Letter of Indemnity may be amended or altered only with the prior written approval of the Book Running Lead Manager.
11. The Registrar acknowledges and agrees that the Book Running Lead Manager shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
12. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable, but, in the event of a conflict or inconsistency between this Letter of Indemnity and the Registrar Agreement, the provisions of this Letter of Indemnity shall prevail.
13. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.
14. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.
15. Notwithstanding anything contained in the Agreement, in the event of any dispute, difference, controversy or claim arising out of or in connection with this Letter of Indemnity between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, alleged breach of terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity or termination, or the legal relationships established by this Letter of Indemnity (the "**Dispute**"), the parties to the dispute (the "**Disputing Parties**") shall in the first instance seek to resolve the matter amicably through discussions and negotiations among them. In the event that the Dispute is unresolved within 10 days of commencement of such discussion/negotiation (or such longer period that may be mutually agreed upon by the Parties to the Dispute in writing) by amicable arrangement and compromise, such Dispute shall be resolved by the arbitration proceedings referred to in Clause 16 below.



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16. Any Dispute shall be referred to and finally resolved by binding arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996 or any re-enactment thereof (the "**Arbitration Act**"). The arbitration shall be conducted by a panel of three arbitrators, where each of the Disputing Parties shall appoint one arbitrator and the third arbitrator shall be appointed by the two arbitrators so appointed within 15 days of the receipt of the second arbitrator's confirmation of his/her appointment. In the event that the claimant(s), on the one hand, or the respondent(s), on the other hand, fail to appoint an arbitrator, or the two arbitrators so appointed fail to appoint the third arbitrator as provided in this Clause 16, such arbitrator(s) shall be appointed in accordance with the Arbitration Act. The seat, or legal place, of arbitration shall be Mumbai, India. The language to be used in the arbitral proceedings shall be English. The award shall state the reasons on which it is based and shall be final and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. Unless the arbitral tribunal directs otherwise, the unsuccessful Disputing Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Disputing Party(ies). The arbitration tribunal shall use its best efforts to produce a final and binding award within such period as may be prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitral tribunal to achieve this objective.
17. All capitalized terms not specifically defined herein shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus (the "**DRHP**") to be filed by the Company with SEBI and the Red Herring Prospectus (the "**RHP**") and Prospectus (the "**Prospectus**") to be filed by the Company with the Registrar of Companies, Ahmedabad, Gujarat ("**RoC**") and the stock exchanges, as may be applicable.
18. All notices and communications issued under this Letter of Indemnity or the Registrar Agreement shall be in writing and (a) delivered personally, or (b) sent by email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity or the Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telex, email, be deemed given on transmission thereof provided however that any notice, etc., given by telex, shall be confirmed in writing; and if sent by registered or speed post, on expiration of three working days after the notice etc.



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In case to the Book Running Lead Manager:

BRLM: INDORIENT FINANCIAL SERVICES LIMITED

Address: B-805, Rustomjee Central Park, Andheri Kurla Road, Chakala,
Mumbai 400 093, Maharashtra, India.

Email: compliance-ifsl@indorient.in

Attention: Ivor Anil Misquith

In case to the Registrar:

Link Intime India Private Limited

C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg, Vikhroli (West)
Mumbai 400 083

Telephone: +91 4918 6000

E-mail: haresh.hinduja@linkintime.co.in

Attention: Haresh Hinduja, Head - Primary Market



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This signature page forms an integral part of Letter of Indemnity executed between the Registrar and the Book Running Lead Manager in relation to the proposed initial public offering of equity shares by Grand Continent Hotels Limited

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



(Authorised Signatory)

Name: Dhawal Adajia

Designation: Vice president - primary Market

This signature page forms an integral part of Letter of Indemnity executed between the Registrar and the Book Running Lead Manager in relation to the proposed initial public offering of equity shares by Grand Continent Hotels Limited

For and on behalf of
GRAND CONTINENT HOTELS LIMITED




(Authorised Signatory)

Name: Ramesh Siva

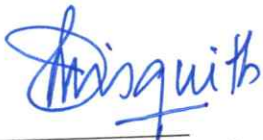
Designation: Managing Director

DIN: 02449456



This signature page forms an integral part of Letter of Indemnity executed between the Registrar and the Book Running Lead Manager in relation to the proposed initial public offering of equity shares by Grand Continent Hotels Limited

For and on behalf of
INDORIENT FINANCIAL SERVICES LIMITED



(Authorised Signatory)
Name: Ivor Anil Misquith
Designation: Whole-Time Director
DIN: 07025270

