IN-GJ47613157865863Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

₹500

सत्यमेव जयते

Certificate No.	:	IN-GJ47613157865863Y
Certificate Issued Date	:	19-Aug-2026 02:06 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301984860851125651Y
Purchased by	:	LCC PROJECTS LIMITED AND OTHERS
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	CASH ESCROW AND SPONSOR BANK AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	LCC PROJECTS LIMITED AND OTHERS
Second Party	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Paid By	:	LCC PROJECTS LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SURYANSHI JAIN ACC AHMEDABAD GJ13353019

IN-GJ47613157865863Y

FH 0019066244

IN-GJ47613973112596Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

₹500

Certificate No.	:	IN-GJ47613973112596Y
Certificate Issued Date	:	19-Aug-2026 02:07 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301984859357401279Y
Purchased by	:	LCC PROJECTS LIMITED AND OTHERS
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	CASH ESCROW AND SPONSOR BANK AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	LCC PROJECTS LIMITED AND OTHERS
Second Party	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Paid By	:	LCC PROJECTS LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SURYANSHI JAIN ACC AHMEDABAD GJ13353019

IN-GJ47613973112596Y

FH 0019066245

Statutory Alert:

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

IN-GJ47614700695680Y

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Gujarat

₹500

Certificate of Stamp Duty

Certificate No.	:	IN-GJ47614700695680Y
Certificate Issued Date	:	19-Aug-2026 02:07 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301984858583658392Y
Purchased by	:	LCC PROJECTS LIMITED AND OTHERS
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	CASH ESCROW AND SPONSOR BANK AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	LCC PROJECTS LIMITED AND OTHERS
Second Party	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Paid By	:	LCC PROJECTS LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SURYANSHI JAIN ACC AHMEDABAD GJ13353019

₹500

IN-GJ47614700695680Y

FH 0019066246

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IN-GJ47616072074006Y

सत्यमेव जयते

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

₹500

Certificate No.	:	IN-GJ47616072074006Y
Certificate Issued Date	:	19-Aug-2026 02:08 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301984856509127147Y
Purchased by	:	LCC PROJECTS LIMITED AND OTHERS
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	CASH ESCROW AND SPONSOR BANK AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	LCC PROJECTS LIMITED AND OTHERS
Second Party	:	HDFC BANK LIMITED AND OTHERS
Stamp Duty Paid By	:	LCC PROJECTS LIMITED AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SURYANSHI JAIN
ACC
AHMEDABAD
GJ133530[illegible]

₹500

IN-GJ47616072074006Y

FH 0019066247

Statutory Alert:

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CASH ESCROW AND SPONSOR BANK AGREEMENT

DATED: SEPTEMBER 3, 2026

AMONGST

LCC PROJECTS LIMITED
(“COMPANY” OR “THE ISSUER”)

AND

PARTIES MENTIONED IN ANNEXURE A
(“PROMOTER SELLING SHAREHOLDERS”)

AND

MOTILAL OSWAL INVESTMENT ADVISORS LIMITED
(“BOOK RUNNING LEAD MANAGER”)

AND

HDFC BANK LIMITED
(“ESCROW COLLECTION BANK”/ “REFUND BANK”/ “SPONSOR BANK 1”)

AND

KOTAK MAHINDRA BANK LIMITED
(“PUBLIC OFFER ACCOUNT BANK” /SPONSOR BANK 2”)

AND

MOTILAL OSWAL FINANCIAL SERVICES LIMITED
("SYNDICATE MEMBER”)

AND

KFIN TECHNOLOGIES LIMITED
(“THE REGISTRAR TO THE OFFER”)

TABLE OF CONTENTS

THIS CASH ESCROW AND SPONSOR BANK AGREEMENT ("AGREEMENT") IS ENTERED INTO ON THIS SEPTEMBER 3, 2026 BY AND AMONG:

LCC PROJECTS LIMITED, a company incorporated under the laws of India with corporate identification number U45500GJ2017PLC100301having its registered office at LCC Corporate House, Beside GTPL House, Sindhu Bhavan Road, Bodakdev, Ahmedabad, Gujarat – 380054, India (hereinafter referred to as "**Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

THE PARTIES MENTIONED IN ANNEXURE A, (collectively referred to as **"Promoter Selling Shareholders"** which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns); of the **SECOND PART**;

AND

MOTILAL OSWAL INVESTMENT ADVISORS LIMITED, a company incorporated under the laws of India and having its office at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India ("**Book Running Lead Manager or BRLM",** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in business and permitted assigns); of the **THIRD PART;**

AND

MOTILAL OSWAL FINANCIAL SERVICES LIMITED, a company incorporated under the laws of India and whose registered office is situated at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400025, Maharashtra, India ("**Syndicate Member or MOFSL",** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in business and permitted assigns); of the **FOURTH PART;**

AND

KFIN TECHNOLOGIES LIMITED, a company incorporated under the laws of India and having corporate identity number L72400MH2017PLC117649 and its registered office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India – 400 070 and its corporate office at Selenium Tower B, Plot No.31 & 32, Financial District Nanakramguda, Serilingampally Hyderabad, Rangareddi – 500 032, Telangana, India (**"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 **FIFTH PART;**

AND

HDFC BANK LIMITED, , a company incorporated under the laws of India and the Companies Act, 1956, licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at HDFC Bank House, Lower Parel, Senapati Bapat Marg, Mumbai – 400013, India, and acting through its branch situated at HDFC Bank Ltd., FIG – OPS Department - Lodha – I Think Techno Campus, O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai – 400042 , India (hereinafter referred to as the **"Escrow Collection Bank"**, **"Refund Bank"**, **"Sponsor Bank 1"** or **"Banker to the Offer"**, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **EIGHTH PART;**

AND

KOTAK MAHINDRA BANK LIMITED, a company incorporated under the laws of India and Companies Act, 1956, licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at 27 BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai, 400051 Maharashtra, India and acting for the purpose of this agreement through its branch situated at Intellion Square, 501, 5th Floor, A Wing Infinity IT Part, Gen. A.K. Vaidya Marg, Malad – East, Mumbai 400097 (hereinafter referred to as the **"Public Offer Account Bank"**,

“Sponsor Bank 2” or **“Banker to the Offer”**, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **NINTH PART.**

In this Agreement:

(i) The Book Running Lead Manager and Syndicate Member shall be collectively referred to as the **“Syndicate”** or **“Members of Syndicate”**, and individually as a **“Member of Syndicate”** as the context requires thereof;

(ii) Sponsor Bank 1 and Sponsor Bank 2 are collectively referred to as the **“Sponsor Banks”** and individually as the **“Sponsor Bank”** or **“Bankers to the Offer”** and individually as the **“Banker to the Offer”**; and

(iii) Company, the Promoter Selling Shareholders, the Book Running Lead Manager, the Bankers to the Offer and the Registrar are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS

(A) The Company and the Promoter Selling Shareholders propose to undertake an initial public offering along with an offer for sale of equity shares of face value of ₹ 5 each (**Equity Shares**), through the Book Building Process, as prescribed in Part A of Schedule XIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (**SEBI ICDR Regulations**), at such price discovered through the Book Building Process and as agreed to by the Company in consultation with the Book Running Lead Manager (**Offer Price**) (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined and in reliance on Regulation S under the United States Securities Act of 1933, as amended (“**U.S. Securities Act”**); and (ii) outside the United States and India to certain institutional and other eligible foreign investors in “offshore transactions” as defined and in reliance on Regulation S under the U.S. Securities Act and in non-public offerings in accordance with the Applicable Laws of the jurisdictions where the Equity Shares are offered or sold. The Offer shall consist of: (i) fresh issue of Equity Shares by the Company aggregating up to ₹ 2,580.00 million (“**Fresh Issue”**); and (ii) an offer for sale of up to 11,585,000 Equity Shares (“**Offered Shares**”) by the Promoter Selling Shareholders (“**Offer for Sale”**). The Offer may also include allocation of Equity Shares to certain Anchor Investors by the Company in consultation with the Book Running Lead Manager, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

(B) The board of directors of the Company (**Board**) has, pursuant to a resolution dated January 7, 2025, approved the Offer (**Board Resolution**). The Fresh Issue has been approved and authorised by a special resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013 and the rules made thereunder (“**Companies Act”**) at the extraordinary general meeting of the shareholders of the Company held on January 18, 2025 (**Special Resolution**).

(C) The Promoter Selling Shareholders have consented to participate in the Offer pursuant to their respective consent letter, details of which are set out in **Annexure A**. Further, the Board has taken on record the consent of the Selling Shareholders to participate in the Offer for Sale pursuant to its resolution dated February 18, 2025 and August 20, 2026.

(D) The Company and the Promoter Selling Shareholders have approached the Book Running Lead Manager to manage the Offer. The Book Running Lead Manager have accepted the engagement on the terms and conditions set out in their engagement letter dated July 16, 2024 (**Engagement Letter**) and as per the terms and conditions set out in the Offer agreement dated February 21, 2025, as amended (**Offer Agreement**). The fees and expenses payable to the Book Running Lead Manager for managing the Offer have been mutually agreed upon and have been set out in the Engagement Letter and the Offer Agreement.

(E) Pursuant to an agreement dated January 22, 2025, read with the amended and restated registrar agreement dated February 21, 2025 (**Registrar Agreement**) the Company and the Promoter Selling Shareholders have appointed KFin Technologies Limited as the Registrar to the Offer.

(F) The Company has filed a draft red herring prospectus dated February 21, 2025, and the addendum to the draft red herring prospectus dated April 28, 2025 (**Draft Red Herring Prospectus** or **DRHP**) with the Securities and Exchange Board of India (**SEBI**), the National Stock Exchange of India Limited (**NSE**) and BSE Limited (**BSE**, along with NSE, the **Stock Exchanges**) for review and comments in accordance with the SEBI ICDR Regulations. The Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters, each dated May 14, 2025 and the final observation letter from SEBI dated July 3, 2025 bearing reference number SEBI/HO/CFD/RAC-DIL1/P/OW/2025/00000017914/1 in respect of the DRHP. After incorporating the comments and observations of SEBI and the Stock Exchanges, the Company proposes to file the red herring prospectus (**Red Herring Prospectus**) and thereafter a prospectus (**Prospectus**) with the Registrar of Companies, Gujarat at Ahmedabad (**RoC**), SEBI and the Stock Exchanges in accordance with the Companies Act and the SEBI ICDR Regulations. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited.

(G) Pursuant to an agreement dated September 3, 2026, the Company, the Promoter Selling Shareholders and the Book Running Lead Manager have entered into a syndicate agreement ("**Syndicate Agreement**") for procuring Bids for the Equity Shares (other than Bids directly submitted to the SCSBs at the Designated SCSB Branches, Bids collected by Registered Brokers at the Broker Centers, Bids collected by RTAs at the Designated RTA Locations and Bids collected by CDPs at the Designated CDP Locations), the collection of Bid Amounts from ASBA Bidders collection of Bid Amounts and to conclude the process of Allotment and listing consistent with the requirements of the SEBI ICDR Regulations, subject to the terms and conditions contained therein. The Draft Red Herring Prospectus has also been, and the Red Herring Prospectus and the Prospectus will also be, submitted to the Stock Exchanges (*as defined herein*).

(H) In accordance with the requirements of the UPI Circulars (*as defined hereinafter*) and the circulars by the Stock Exchanges, the Company, in consultation with the BRLMs, has appointed HDFC Bank Limited and Kotak Mahindra Bank Limited with valid registration numbers and whose names appear on the list of eligible sponsor banks, as listed on the SEBI website as the sponsor bank ("**Sponsor Banks**"), to act as a conduit between the Stock Exchanges and the NPCI (*as defined hereinafter*) in order to push the UPI Mandate Requests (*as defined hereinafter*) in respect of UPI Bidders (*as defined hereinafter*) and their ASBA Accounts (*as defined hereinafter*) as per the UPI Mechanism (*as defined hereinafter*), and perform other duties and undertake such obligations as required under the UPI Circulars (*as defined hereinafter*) and this Agreement in relation to the Offer. Accordingly, the Company, the Selling Shareholders, the Registrar to the Offer and the Members of the Syndicate are entering into this Agreement.

(I) The Company and the Promoter Selling Shareholders have entered into the share escrow agreement dated August 27, 2026 (the "**Share Escrow Agreement**"), pursuant to which the KFin Technologies Limited has been appointed as the share escrow agent ("**Share Escrow Agent**") with respect to the escrow arrangements for the Offered Shares.

(J) All Bidders (other than anchor investors) are required to submit their Bids in the Offer only through the ASBA process. The UPI Bidders are required to authorize the Sponsor Banks to send UPI Mandate Request to block their Bid Amounts through the UPI Mechanism. The Bid Amounts from anchor investors are proposed to be deposited with the Escrow Collection Bank and held and distributed in accordance with the terms of this Agreement. Accordingly, the Company and the Promoter Selling Shareholders, in consultation with the Book Running Lead Manager, propose to appoint HDFC Bank Limited as the Escrow Collection Bank, the Refund Bank, and one of the Sponsor Banks in relation to the Offer and Kotak Mahindra Bank Limited as the Public Offer Account Bank and the other Sponsor Bank, in relation to the Offer, in their respective capacities on the terms and conditions set out in this Agreement, to deal with various matters relating to collection, appropriation and refund of monies in relation to the Offer and certain other matters related thereto as described in the Red Herring Prospectus, the Prospectus, this Agreement, the SEBI ICDR Regulations and any other Applicable Law. HDFC Bank Limited, as the Escrow Collection Bank and Refund Bank, shall be responsible and liable for the operation and maintenance of the Escrow Accounts and Refund Account, respectively. Kotak Mahindra Bank limited, as the Public Offer Account Bank, shall be responsible and liable for the operation and maintenance of the Public Offer Account. Both HDFC Bank Limited and Kotak Mahindra Bank Limited, as the Sponsor Banks shall be responsible to act as a conduit between the Stock Exchanges and the NPCI, in order to push the mandate, collect request and/or payment instructions of the UPI Bidders into the UPI, in accordance with the process described in the Red Herring Prospectus, the Prospectus, this

Agreement, the SEBI ICDR Regulations and any other Applicable Laws. Notwithstanding the above, if any of the Sponsor Bank is unable to facilitate the UPI Mandate Requests and/or payment instructions from the UPI Bidders into the UPI for any of the Stock exchanges for any technical reason, the other Sponsor Bank will facilitate the handling of UPI Mandate Requests with the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), Red Herring Prospectus, and the Prospectus. The Sponsor Banks agree that in terms of the UPI Circulars, UPI Bidders may place their Bids in the Offer using UPI Mechanism. The Bankers to the Offer, in their respective capacities, shall also perform all the duties and obligations in accordance with this Agreement, the Offer Documents, SEBI ICDR Regulations and other Applicable Laws.

(K) Further, pursuant to ICDR master circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated 9 February 2026, as amended (**SEBI ICDR Master Circular**) read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated 1 November 2018 (**November 2018 Circular**) *(to the extent not rescinded by the SEBI ICDR Master Circular in relation to the SEBI ICDR Regulations)*, SEBI introduced the unified payments interface (**UPI**), an instant payment system developed by the National Payments Corporation of India (**NPCI**), as a payment mechanism within the ASBA process for applications in public issues by UPI Bidders. Further, the November 2018 Circular provided for implementation of UPI in a phased manner with Phase II requiring RIBs to mandatorily utilise UPI. Subsequently, by way of circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated 8 November 2019 (**November 2019 Circular**) read with the November 2018 Circular and the remaining applicable circulars, SEBI extended the time period of implementation of Phase II till 31 March 2020. The Offer will be undertaken pursuant to the processes and procedure under Phase III of the UPI Circulars in accordance with SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 *(to the extent not rescinded by the SEBI ICDR Master Circular in relation to the SEBI ICDR Regulations)* and the SEBI ICDR Master Circular, as amended from time to time.

(L) In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding 2 Working Days from the Bid/Offer Closing Date or as may be specified in the Applicable Law, the Bidder shall be compensated at the higher of ₹ 100 per day or 15% per annum of the Bid Amount, for the entire duration of delay exceeding 2 Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The Book Running Lead Managers shall, in their sole discretion, identify and fix the liability on the intermediary responsible for the delay in unblocking (**Relevant Intermediary**). In addition to the above, by way of the circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated 16 March 2021 (**March 16 Circular**) read with circular no SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated 31 March 2021 (**March 31 Circular** along with March 16 Circular, **March 2021 Circulars**) *(to the extent these circulars are not rescinded by the SEBI RTA Master Circular and SEBI ICDR Master Circular to the extent applicable),* SEBI has put in place measures to have a uniform policy to further streamline the reconciliation process among intermediaries and to provide a mechanism of compensation to investors. Further, by way of its circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated 2 June 2021 (**June 2 Circular**), SEBI provided certain intermediaries additional time to implement the changes in the Offer mechanism as envisaged under March 16 Circular. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated 5 April 2022, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated 9 August 2023 *(each to the extent these circulars are not rescinded by the SEBI RTA Master Circular (as defined hereinafter) and SEBI ICDR Master Circular to the extent applicable)* all individual investors applying in public issue where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognised stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity). Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated 30 May 2022 (**May 2022 Circular**) *(to the extent this circular is not rescinded by the SEBI RTA Master Circular and SEBI ICDR Master Circular to the extent applicable)* and the SEBI ICDR Master Circular (*as applicable*) for all public issues opening on or after 1 September 2022, the ASBA applications shall be processed only after the application monies are blocked in the investor's bank accounts.

(M) Having regard to the procurement of Bids from the Anchor Investors, receipt of monies, if any, from the underwriters pursuant to the terms of the Underwriting Agreement, refund of monies to Anchor Investor or underwriters or Bidders, as the case may be, and the need to conclude the process of Allotment and listing, consistent with the requirements of the SEBI ICDR Regulations, the Company and Promoter Selling Shareholders, in consultation with the Book Running Lead Manager, propose to appoint the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, in their respective capacities, on the terms set out in this Agreement, to deal with various matters relating to collection, appropriation and refund monies in relation to the Offer and certain other matters relating thereto including (i) the collection of Bid Amounts from Anchor Investors, (ii) the transfer of funds from the Escrow Accounts to the Public Offer Account or Refund Account, as applicable, (iii) the refund of monies to unsuccessful Anchor Investors or of the Surplus Amount (*as defined hereafter*) through the Refund Account, (iv) the retention of monies in the Public Offer Account received from all successful Bidders (including ASBA Bidders) in accordance with the Companies Act, (v) the transfer of funds from the Public Offer Account to the account of the Company and Promoter Selling Shareholders, (vi) to act as conduit between the Stock Exchanges and the NPCI, to facilitate usage of the UPI Mechanism by UPI Bidders and pushing UPI Mandate Requests; and (vii) the refund of monies to all Bidders within timelines stipulated under Applicable Laws, in the event that such refunds are to be made after the transfer of monies to the Public Offer Account and as described in the Red Herring Prospectus and the Prospectus, and in accordance with Applicable Laws.

(N) Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Offer, the Company and the Promoter Selling Shareholders, in consultation with the Book Running Lead Manager, have agreed to appoint the Bankers to the Offer on the terms set out in this Agreement.

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

1. INTERPRETATION AND DEFINITIONS

1.1. All capitalized terms used in this Agreement, including the recitals, shall, unless specifically defined herein or the context otherwise requires, have the meanings assigned to them in the Offer Documents (as defined herein). The following terms, unless repugnant to the context thereof, shall have the meanings ascribed to such terms below, as the context may require:

"**Affiliate**" with respect to any person means (a) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such person, (b) any person which is a holding company or subsidiary or joint venture of such person, and/or (c) any other person in which such person has a "significant influence" or which has "significant influence" over such person, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, (i) the terms "holding company" and "subsidiary" have the meanings set forth in Sections 2(46) and 2(87) of the Companies Act, 2013, respectively. It is clarified that the Promoters, members of the Promoter Group and Group Companies are deemed to be Affiliates of the Company. The terms "Promoter" and "Promoter Group" have the respective meanings set forth in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any person that would be deemed an "affiliate" under Rule 405 under the U.S. Securities Act.

"**Agreement**" shall have the meaning assigned in the title clause.

"**Allot/ Allotment/ Allotted**" means, the allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Offered Shares by the Selling Shareholders pursuant to the Offer for Sale to successful Bidders.

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

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

"**Anchor Investor Allocation Price**" means the price at which Equity Shares will be allocated to Anchor Investors according to the terms of the Red Herring Prospectus and the Prospectus, which will be decided by our Company in consultation with the BRLM on the Anchor Investor Bid/Offer Date.

"**Anchor Investor Application Form**" means the application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion, and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus.

"Anchor Investor Bidding Amount" means the highest value of optional Bids indicated in the Anchor Investor Application Form and payable by Anchor Investor upon submission of Bid.

"Anchor Investor Bidding Date" means the day, being one Working Day prior to the Bid/Offer Opening Date, on which bids in the Offer means the day, being one Working Day prior to the Bid/Offer Opening Date, on which bids in the Offer by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Manager will not accept any bids in the Offer from Anchor Investors, and allocation to Anchor Investors shall be completed;

"Anchor Investor Offer Price" means the Final price at which the Equity Shares will be issued and Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price.

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

"Anchor Investor Portion" means up to 60% of the QIB portion of the Offer which may be allocated by the Company, in consultation with the Book Running Lead Manager, to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations.

40% of the Anchor Investor Portion shall be reserved as following: (i) 33.33% shall be reserved for domestic Mutual Funds and (ii) 6.67% shall be reserved for life insurance companies registered with the Insurance Regulatory and Development Authority of India under the provisions of the Insurance Act, 1938 and pension funds registered with the Pension Fund Regulatory and Development Authority under the provisions of the Pension Fund Regulatory and Development Authority Act, 2013, subject to valid Bids being received from them at or above the Anchor Investor Allocation Price. Any undersubscription in the reserved category for life insurance companies and pension funds may be allocated domestic Mutual Funds.

"**Applicable Law/ Applicable Laws**" means any applicable law, statute, by-law, rule, regulation, guideline, circular, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), equity listing agreements of the Stock Exchanges, guidance, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation, as may be in force and effect during the subsistence of this Agreement issued by any Governmental Authority in any applicable jurisdiction, inside or outside India, including any applicable securities law in any relevant jurisdiction, the SEBI Act, the SCRA, the SCRR, the Companies Act, the SEBI ICDR Regulations, the Listing Regulations, the Foreign Exchange Management Act, 1999 (the "**FEMA**"), and the respective rules, directions and regulations thereunder, and any guidelines, instructions, rules, notifications, communications, orders, circulars, notices and regulations issued by any Governmental Authority (and agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer).

"**Application Supported by Blocked Amount**" or "**ASBA**" shall mean an application, whether physical or electronic, used by ASBA Bidders to make a Bid and authorizing an SCSB to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders.

"**ASBA Account(s)**" shall mean a bank account maintained by ASBA Bidders with an SCSB and specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the ASBA Form and will include amounts blocked by SCSB upon acceptance of UPI Mandate Request by UPI Bidders.

“**ASBA Bidders**” shall mean all Bidders except Anchor Investors.

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

“**Banking Hours**” shall mean the official working hours for the Bankers to the Offer at Mumbai, that is, 10:00 AM to 5:00 PM.

“**Basis of Allotment**” shall mean the basis on which the Equity Shares will be Allotted to successful Bidders under the Offer, as described in the section titled “Offer Procedure” of the Red Herring Prospectus and the Prospectus.

“**Beneficiaries**” shall mean (i) in the first instance, (a) Anchor Investors, Bidding through the respective BRLM to whom their Bid was submitted and whose Bids have been registered and Bid Amounts have been deposited in the Escrow Accounts (b) any underwriters or any other person who have deposited amounts, if any, in the Escrow Accounts pursuant to any underwriting obligations in terms of the Underwriting Agreement; (ii) in the second instance, the Company and the Promoter Selling Shareholders, where the Bid Amounts for successful Bids are transferred to the Public Offer Account, on the Designated Date, in accordance with the provisions of Clause 3, subject to receipt of listing and trading approvals from the Stock Exchanges; and (iii) in case of refunds in the Offer, (a) if refunds are to be made prior to the transfer of monies into the Public Offer Account, the underwriters or any other person pursuant to any underwriting obligation, as the case may be; or (b) if refunds are to be made after the transfer of monies to the Public Offer Account on the Designated Date, all Bidders who are eligible to receive refunds in the Offer.

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

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

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

“**Bid Amount**” shall mean the highest value of the optional Bids as indicated in the Bid cum Application Form and payable by the Bidder and, in the case of UPI Bidders Bidding at the Cut-off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such RIBs and mentioned in the Bid cum Application Form and payable by the Bidder or as blocked in the ASBA Account of the Bidder, as the case may be, upon submission of the Bid in the Offer.

“Bid/ Offer Closing Date” means the date after which the designated intermediaries for the Offer will not accept any bids in the Offer, except in relation to any bids received from the Anchor Investors.

“**Companies Act**” means the Companies Act, 1956 as applicable and the Companies Act, 2013, as notified and amended.

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

“**Correspondent Bank(s)**” shall have the meaning ascribed to such term in Clause 2.10.

“Collecting Depository Participant” or “**CDP**” shall mean a depository participant as defined under the Depositories Act, 1996 registered with SEBI and who is eligible to procure Bids at the Designated

CDP Locations in terms of the UPI Circulars and SEBI ICDR Master Circular (to the extent applicable) as per the list available on the websites of Stock Exchanges (www.nseindia.com and www.bseindia.com), as updated from time to time.

“Collecting Registrar and Share Transfer Agents” or “CRTAs” shall mean registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of the master circular no. SEBI/HO/MIRSD/POD1/P/CIR/2024/37 dated May 7, 2024, SEBI master circular bearing number SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated 23 June 2025, SEBI RTA Master Circular and the UPI Circulars.

“**CA Tax Certificate**” shall have the meaning ascribed to such term in Clause 3.2.3.3 (a).

“Cut-off Price” shall mean the Offer Price, finalised by our Company and the Promoter Selling Shareholders, in consultation with the BRLM which shall be any price within the Price Band.

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

“**Designated Date**” shall mean the date on which funds are transferred from the Escrow Accounts to the Public Offer Account or the Refund Account, and the instructions are issued to the SCSBs (in case of UPI Bidders using the UPI Mechanism, instructions issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Offer Account or the Refund Account, as the case may be, in terms of the Red Herring Prospectus and the Prospectus, after the finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange, following which the Board of Directors may Allot Equity Shares to successful Bidders in the Offer.

“**Designated Intermediaries**” shall collectively mean, the Members of the Syndicate, sub-syndicate or agents, SCSBs (other than in relation to UPI Bidders using the UPI Mechanism), Registered Brokers, CDPs and RTAs, who are authorised to collect Bid cum Application Forms from the relevant Bidders, in relation to the Offer.

In relation to ASBA Forms submitted by RIBs and Non-Institutional Bidders Bidding with an application size of up to ₹ 0.50 million (not using the UPI mechanism) by authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs.

In relation to ASBA Forms submitted by UPI Bidders authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs.

In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidder using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-syndicate, Registered Brokers, CDPs, SCSBs and RTAs.

In relation to ASBA Forms submitted by QIBs and NIBs, Designated Intermediaries shall mean SCSBs, Syndicate, sub-syndicate, Registered Brokers, CDPs, SCSBs and RTAs.

“**Designated Stock Exchange**” shall mean BSE Limited.

“**Disputing Parties**” shall have the meaning ascribed to such term in Clause 13.1.

“**DRHP**” or “**Draft Red Herring Prospectus**” shall mean the Draft Red Herring Prospectus dated February 21, 2025, issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars, including of the Offer Price and the size of the Offer, including any addendum and corrigendum thereto.

“**Drop Dead Date**” shall mean such date after the Bid/Offer Closing Date not exceeding 3 Working Days from the Bid/Offer Closing Date, or such other date as may be mutually agreed in writing amongst the Company, the Promoter Selling Shareholders and the Book Running Lead Manager.

"**Engagement Letter**" shall have the meaning assigned to it in Recital D.

"**Equity Shares**" shall have the meaning assigned to it in Recital A.

"**Escrow Accounts**" shall mean 'no-lien' and 'non-interest bearing' accounts opened with the Escrow Collection Bank(s) and in whose favour the Anchor Investors will transfer money through direct credit/NEFT/RTGS/NACH in respect of the Bid Amount when submitting a Bid.

"Escrow Collection Bank" shall mean the banks which is a clearing member registered with SEBI as banker to an issue under the SEBI BTI Regulations and with whom the Escrow Accounts have been opened, in this case being HDFC Bank Limited.

"**FEMA**" Foreign Exchange Management Act, 1999, and the rules and regulations thereunder.

"**Force Majeure**" shall have the meaning ascribed to such term in Clause 9.11.

"Force Majeure Event" shall have the meaning ascribed to such term in Clause 22.

"**Governmental Authority**" shall include the SEBI, any Registrar of Companies, the Reserve Bank of India, any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, or government-owned body, board, department, commission, authority, court, arbitrator, tribunal, agency or entity or any stock exchange, in India or outside India.

"International Wrap" shall mean the final international wrap with respect to the Offer dated the date of, and attached to, the Prospectus to be used for Offer, offers and sales to persons outside India containing, among other things, international distribution, solicitation and transfer restrictions, together with all supplements, corrections, amendments and corrigenda thereto;

"**June 2 Circular**" shall have the meaning attributed to such term in Recital L.

"**March 16 Circular**" shall have the meaning attributed to such term in Recital L.

"**March 31 Circular**" shall have the meaning attributed to such term in Recital L.

March 2021 Circulars" means, collectively, March 16 Circular and March 31 Circular.

"**Masters**" shall have the meaning ascribed to such term in Clause 3.2.4.5.

"**Material Adverse Effect**" shall mean, individually or in the aggregate, a material adverse effect on or any development reasonably likely to involve a prospective material adverse effect, individually or in the aggregate, whether or not arising in the ordinary course of business:

i. on the reputation, condition, financial, legal, or otherwise, or in the assets, liabilities, revenues, profits, cash flows or earnings, business, management, operations or prospects of the Company, its Subsidiaries, either individually or taken as a whole (including any loss or interference with its business from fire, explosions, flood, pandemic (man-made or natural) or other man-made or natural calamity, whether or not covered by insurance, or from court or governmental action, order or decree and any change pursuant to any restructuring in the ability of the Company and its Subsidiaries (either individually or taken as a whole), to conduct its business or to own or lease its assets or properties in substantially the same manner in which the business was previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents (exclusive of all amendments, corrections, corrigenda, supplements or notices to investors);

ii. on the ability of the Company and Promoter Selling Shareholders to execute or deliver this Offer Agreement or the Engagement Letter, or perform its obligations under, or to consummate the transactions contemplated by this Offer Agreement, or the Engagement Letter, or underwriting agreement, including the issuance, Allotment and delivery of the Shares to the successful applicants; or

iii. on the ability of the Company and its Subsidiaries either individually or taken as a whole, conduct its businesses in substantially the same manner in which such businesses were previously conducted.

"**May 2022 Circular**" shall have the meaning attributed to such term in Recital K.
"**NACH**" shall mean National Automated Clearing House.

"**NEFT**" shall mean National Electronic Fund Transfer.

"**November 2018 Circular**" means SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated 1 November 2018.

"**November 2019 Circular**" means SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated 8 November 2019.

"**NPCI**" shall mean National Payments Corporation of India.

"**Offer**" shall have the meaning ascribed to such term in the Recitals.

"**Offer Agreement**" The agreement dated February 21, 2025, entered into amongst the Company, the Promoter Selling Shareholders and the BRLM, pursuant to the SEBI ICDR Regulations, based on which certain arrangements are agreed to in relation to the Offer, as amended.

"**Offer Documents**" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus, the Preliminary Offering Memorandum, the Prospectus, the Offering Memorandum, the abridged Prospectus, and the Bid cum Application Form, together with all amendments, corrections, supplements or notices to investors or presentations to the investors, for use in connection with the Offer.

"**Offer Expenses**" shall have the meaning ascribed to such term in Clause 3.2.3.2 (b).

"**Offering Memorandum**" shall mean the offering memorandum consisting of the Prospectus and the International Wrap.

"**Offer Price**" shall mean the final price at which Equity Shares will be Allotted to the successful Bidders (other than Anchor Investors), as determined in accordance with the Book Building Process and determined by the Company in consultation with the BRLM in terms of the Red Herring Prospectus on the Pricing Date. Equity Shares will be Allotted to Anchor Investors at the Anchor Investor Offer Price in terms of the Red Herring Prospectus.

"**Offered Shares**" shall mean the number of Equity Shares offered by the Promoter Selling Shareholders in the Offer for Sale as detailed in **Annexure A**.

"Party" or **"Parties"** has the meaning attributed to such term in the preamble of this Agreement.

"Preliminary International Wrap" means the preliminary international wrap with respect to the Offer attached to the Red Herring Prospectus which was used for offers and sales to persons outside India containing, among other things, international distribution, solicitation and transfer restrictions and other information;

"**Preliminary Offering Memorandum**" means the preliminary offering memorandum comprising the Red Herring Prospectus and the preliminary international wrap;

"**Pricing Date**" shall mean the date on which the Company, in consultation with the BRLM, shall finalize the Offer Price.

"**Prospectus**" shall mean the Prospectus to be filed with the RoC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, *inter alia*, the Offer Price that is determined at the end of the Book Building Process, the size of the Offer and certain other information, including any addenda or corrigenda thereto.

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

"**Red Herring Prospectus**" or "**RHP**" shall mean the Red Herring Prospectus of the Company to be issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be issued and the size of the Offer including any addenda or corrigenda thereto. The Bid/Offer Opening Date shall be at least three Working Days after the filing of Red Herring Prospectus with the RoC. This Red Herring Prospectus will become the Prospectus upon filing with the RoC after the Pricing Date, including any addenda or corrigenda thereto.

"**Refund Account**" shall mean the account opened with the Refund Bank, from which refunds, if any, of the whole or part of the Bid Amount to the Anchor Investors shall be made.

"**Registrar**" or "**Registrar to Offer**" shall mean KFin Technologies Limited.

"**Registrar Agreement**" shall mean the amended and restated registrar agreement dated February 21, 2025 ,entered into between the Company, the Promoter Selling Shareholders and the Registrar to the Offer in relation to the responsibilities and obligations of the Registrar to the Offer pertaining to the Offer, to amend and restate the original registrar agreement dated January 22, 2025, entered into amongst the Company, the Promoter Selling Shareholders and the Registrar to the Offer.

"**RoC**" or "**Registrar of Companies**" shall mean Registrar of Companies, Gujarat at Ahmedabad.

"**RoC Filing**" shall mean the filing of the Red Herring Prospectus/Prospectus with the RoC and dated in terms of Section 32(4) of the Companies Act, 2013.

"**RTGS**" shall mean Real Time Gross Settlement.

"**SCRR**" shall mean Securities Contracts (Regulation) Rules, 1957.

"**SCSBs**" or "**Self-Certified Syndicate Banks**" shall mean the banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=4 0 or such other website as updated from time to time.

"**SEBI**" shall mean the Securities and Exchange Board of India constituted under the SEBI Act.

"**SEBI ICDR Master Circular**" shall mean the SEBI master circular bearing reference HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026.

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

"**SEBI RTA Master Circular**" shall mean the SEBI master circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026.

"**Securities Transaction Tax**" shall have the meaning assigned under Clause 3.2.3.3(a).

"**Sponsor Banks**" shall mean the Bankers to the Offer registered with SEBI, which have been appointed by Company to act as a conduit between the Stock Exchanges and NPCI in order to push the UPI Mandate Request and/or payment instructions of the UPI Bidders using the UPI and carry out other responsibilities, in terms of the UPI Circulars, in this case being HDFC Bank Limited and Kotak Mahindra Bank Limited.

“**Surplus Amount**” shall mean (i) in respect of a particular Bid by an Anchor Investor, the Anchor Investor Bidding Amount that is in excess of the amount arrived at by multiplying the number of Equity Shares allocated in respect of such Bid with the Anchor Investor Offer Price and shall include Bid Amounts below the Offer Price in relation to which no Equity Shares are allocated; and (ii) in respect of refunds that are to be made after transfer of monies to the Public Offer Account, the Surplus Amount shall mean all Bid Amounts to be refunded/unblocked after the transfer of monies to the Public Offer Account. For the avoidance of doubt, it is clarified that in case of an unsuccessful Bid by an Anchor Investor, the entire amount paid towards the Bid shall be considered to be the Surplus Amount in relation to such Anchor Investor.

“**Syndicate Agreement**” shall mean the agreement entered on September 3, 2026 amongst the BRLM, the Syndicate Member, the Company, the Promoter Selling Shareholders and the Registrar to the Offer in relation to collection of Bid cum Application Forms by the Syndicate.

“Underwriting Agreement” shall mean the agreement among the Underwriters, the Promoter Selling Shareholders, the Registrar to the Offer and the Company to be entered into on or after the Pricing Date, but prior to filing of the Prospectus with the RoC.

“UPI” shall mean unified payments interface, which is an instant payment mechanism, developed by NPCI.

“**UPI Account**” shall mean a UPI Bidder’s bank account linked with the UPI ID as specified in the ASBA Form submitted by ASBA Bidders for blocking the amount specified in the ASBA Form.

“**UPI Bidders**” means, collectively, individual investors applying as Retail Individual Investors in the Retail Portion, individuals applying as Non-Institutional Investors with a Bid Amount of up to ₹ 0.50 million in the Non-Institutional Portion, and Bidding under the UPI Mechanism.

Pursuant to SEBI ICDR Master Circular, all individual investors applying in public issues where the application amount is up to ₹ 0.50 million shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);

“**UPI Circulars**” shall mean the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, along with the circular issued by the NSE having reference number 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular, to the extent applicable), SEBI ICDR Master Circular and any subsequent circulars or notifications issued by the SEBI or the Stock Exchanges in this regard..

“**UPI ID**” shall mean the identity document created on UPI for single-window mobile payment system developed by the NPCI.

“**UPI Mandate Request**” shall mean a request (intimating the UPI Bidders, by way of a notification on the UPI linked mobile application as disclosed by SCSBs on the website of SEBI and by way of an SMS directing the UPI Bidders to such UPI linked mobile application) to the UPI Bidders using the UPI Mechanism initiated by the Sponsor Banks to authorize blocking of funds equivalent to the Bid Amount in the relevant ASBA Account through the UPI linked mobile application, and the subsequent debit of funds in case of Allotment.

“**UPI Mechanism**” shall mean the Bidding mechanism that may be used by an RIB to make a Bid in the Offer in accordance with the UPI Circulars.

“**UPI Streamlining Circular**” shall mean the SEBI the March 16 Circular read with the June 2 Circular; and the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated 20 April 2022 (each to the extent not rescinded by the SEBI ICDR Master Circular in relation to the SEBI ICDR Regulations).

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

1.2. In this Agreement, unless the context otherwise requires:

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

(ii) References to 'Clauses' and 'Schedules' are reference to clauses of, and schedules to, this Agreement.

(iii) References to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all rules, regulations, guidelines, clarifications, subordinate legislation, statutory instruments or orders made pursuant to such statutory provisions.

(iv) Words denoting the singular shall include the plural and *vice versa* and words denoting any gender shall include all genders.

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

(vi) The schedules and recitals hereto shall constitute an integral part of this Agreement.

(vii) References to days, months and years are to calendar days, calendar months and calendar years, respectively, unless expressly set out otherwise.

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

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

(x) The words "directly" or "indirectly" shall mean directly or indirectly through one or more intermediary Persons or through contractual or other legal arrangements and the words "direct or indirect" shall have correlative meanings.

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

(xii) The words "include" and "including" are to be construed without limitation unless the context otherwise requires or unless otherwise specified.

(xiii) References to any document includes any amendment or supplement to, or replacement, substitution or novation of, that document, but disregarding any amendment, supplement, replacement, substitution or novation made in breach of this Agreement.

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

(xv) references to "knowledge", "awareness" or similar expressions of a person regarding a matter shall mean the actual knowledge of such person after making inquiries and investigations which would be expected or required from a person of ordinary prudence, or if the context so requires, the actual knowledge of such person and/or its directors, officers, as applicable, regarding such matter.

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

(xvii) all references to "**Escrow Collection Bank**" unless the context otherwise requires, also include references to, where appointed, its "**Correspondent Bank**" and references to "**Escrow Accounts**" shall include any such account established by the Correspondent Bank.

(xviii) all references to the "**Refund Bank**" unless the context otherwise requires, also include references to, where appointed, its "**Correspondent Bank**" and references to "**Refund Account**" shall include any such account established by the Correspondent Bank. and

(xix) all references to "**Public Offer Account Bank**" unless the context otherwise requires, also include references to, where appointed, its "**Correspondent Bank**" and references to "**Public Offer Account**" shall include any such account established by the Correspondent Bank.

(xx) The Parties acknowledge and agree that the Annexures and Schedules attached hereto form an integral part of this Agreement.

1.3. The Parties agree that entering into this Agreement or the Engagement Letter shall not create or be deemed to impose any obligation, agreement or commitment, whether express or implied, on the Book Running Lead Manager or any of their Affiliates to purchase or place the Equity Shares, or to enter into any Underwriting Agreement in connection with the Offer, in form and substance satisfactory to the parties thereto or to provide any financing or underwriting to the Company, its Affiliates or the Promoter Selling Shareholders, in relation to the Offer. Such an agreement will be made only by way of the execution of the Underwriting Agreement.

1.4. The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall 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.

2. BANKERS TO THE OFFER, ESCROW ACCOUNTS, PUBLIC OFFER ACCOUNT AND REFUND ACCOUNT

2.1 At the request of the Company and the Promoter Selling Shareholders, and in consultation with the Members of the Syndicate, HDFC Bank Limited agree to act as an Escrow Collection Bank, a Refund Bank and one of the Sponsor Banks, and Kotak Mahindra Bank Limited hereby agree to act as the Public Offer Account Bank and another Sponsor Bank, in order to enable the completion of the Offer in accordance with the process specified in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement, the SEBI ICDR Regulations and any other Applicable Laws. The Bankers to the Offer acknowledge and agree that in terms of Applicable Laws, Bids by all Bidders (other than Anchor Investors) shall be made only through the ASBA facility on a mandatory basis. The Escrow Collection Bank shall be responsible for the operation and maintenance of the Escrow Accounts, the Public Offer Account Bank shall be responsible and liable for the operation and maintenance of the Public Offer Account, the Refund Bank shall be responsible and liable for the operation and maintenance of the Refund Account, and the Sponsor Banks shall be responsible and liable to act as a conduit between Stock Exchanges and the NPCI respectively in order to push the UPI Mandate Request and/or payment instructions of the UPI Bidders into the UPI in accordance with the process described in the Red Herring Prospectus, the Prospectus, the Preliminary

Offering Memorandum, the Offering Memorandum, this Agreement (including instructions issued under this Agreement), the SEBI ICDR Regulations and any other Applicable Laws. Notwithstanding the above, if any of the Sponsor Banks is unable to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Bidders into the UPI for any of the Stock Exchanges for any technical reason, the other Sponsor Bank will facilitate the handling of UPI Mandate requests with the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), the Red Herring Prospectus, and the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum. The Sponsor Banks agree that in terms of the UPI Circular, UPI Bidders may place their Bids in the Offer using the UPI Mechanism. The Escrow Collection Bank confirms that it shall not accept any Bid Amount relating to any Bidder from the Members of the Syndicate / sub-syndicate members / SCSBs / Registered Brokers / CRTAs / CDPs in its capacity as the Escrow Collection Bank and from the underwriters, in case underwriting obligations are triggered pursuant to the Underwriting Agreement. The Bankers to the Offer, in each of their capacities, shall perform all their duties and obligations in accordance with the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement, the SEBI ICDR Regulations and other Applicable Law. For the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly among the Parties with respect to the subscription, purchase, selling or underwriting of any securities of the Company or providing any financing to the Company.

2.2 The Escrow Collection Bank and Refund Bank shall provide the Book Running Lead Manager, the Promoter Selling Shareholders, the Registrar and the Company with a confirmation in the form set out in **Annexure B**, upon opening of the Escrow Accounts and the Refund Account. The Public Offer Account Bank shall provide the Book Running Lead Manager, the Promoter Selling Shareholders, the Registrar and the Company with a confirmation in the form set out in **Annexure B1**, upon opening of the Public Offer Account.

2.3 Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish the following "no lien" and "non-interest bearing" accounts ("**Escrow Accounts**") with itself for the receipt of Bid Amounts from resident and non-resident Anchor Investors, including for the amounts payable, if any, by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement, as and when executed. The Escrow Accounts shall be specified as follows:

- In case of resident underwriters and resident Anchor Investors: "LCC Projects Limited - Anchor R A/c"

- In case of non-resident Anchor Investors: "LCC Projects Limited - Anchor NR A/c"

2.4 Simultaneously with the execution of this Agreement, the Public Offer Account Bank shall also establish a 'non-interest bearing' Public Offer Account with itself, designated as "LCC Projects Limited- Public Offer Account " ("**Public Offer Account**"). This account shall be a current account established by the Company, to receive monies from the Escrow Accounts and the ASBA Accounts on the Designated Date.

2.5 Simultaneously with the execution of this Agreement, the Refund Bank shall establish a 'no-lien' and 'non-interest bearing' account with itself, designated as the "LCC Projects Limited Refund A/c" (**"Refund Account"**).

2.6 The operation of the Escrow Accounts by the Escrow Collection Bank, the Public Offer Account by the Public Offer Account Bank and the Refund Account by the Refund Bank shall be strictly in accordance with the terms of this Agreement and Applicable Laws. None of the Escrow Accounts, Public Offer Account and Refund Account shall have cheque drawing facilities. Deposits into or withdrawals and transfers from such account shall be made strictly in accordance with the provisions of Clause 3 of this Agreement and Applicable Laws.

2.7 The Company and the Promoter Selling Shareholders shall severally (and not jointly), agree that they shall execute all forms or documents and provide further information with respect to themselves, as may be required under Applicable Laws, by the Escrow Collection Bank or the Refund Bank or the Public Offer Account Bank for the establishment of the Escrow Accounts, Refund Account and Public Offer Account, respectively.

2.8 Each Banker to the Offer agrees, confirms and declares that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever on the amounts lying to the credit of the Escrow Accounts, Public Offer Account and the Refund Account, as the case may be, and that such amounts shall be applied, held and transferred in accordance with the provisions of this Agreement, the Red Herring Prospectus, the Prospectus, the, the SEBI ICDR Regulations, FEMA, the Companies Act and the instructions in writing issued in terms thereof by the Parties in accordance with this Agreement and Applicable Law.

2.9 The monies lying to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, as the case may be, for the benefit of and in trust for the Beneficiaries as specified in this Agreement. The Bankers to the Offer shall not have or create any lien on, or encumbrance or other right to, the amounts standing to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account nor have any right to set off against such amount any other amount claimed by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank against any person, including by reason of non-payment of charges or fees to the Escrow Collection Bank or the Public Offer Account Bank or the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever.

2.10 Both the Bankers to the Offer shall be entitled to appoint, provided that consent in writing is obtained for such appointment from the Book Running Lead Manager, the Promoter Selling Shareholders and the Company, as its agents such banks as are registered with SEBI under the Securities and Exchange Board of India (Banker to an Issue) Regulations, 1994, as amended, as it may deem fit and proper to act as the correspondent of the Escrow Collection Bank, Public Offer Account Bank or Refund Bank, as the case may be ("**Correspondent Banks**") for the collection of Bid Amounts and/or refund of the Surplus Amounts, as applicable, as well as for carrying out any of its duties and obligations under this Agreement in accordance with the terms of this Agreement provided that such Banker to the Offer shall ensure that each such Correspondent Bank provides written confirmation that it will act entirely in accordance with the terms of this Agreement, and shall provide a copy of such written confirmation to the Company, the Promoter Selling Shareholders and the Members of Syndicate. However, the Members of Syndicate, the Company and the Promoter Selling Shareholders shall be required to coordinate and correspond with the respective Bankers to the Offer only and not with their Correspondent Banks, if any. It is further agreed that registration of the Correspondent Banks, if any, with SEBI does not absolve the respective Banker to the Offer from its obligations as a principal. Neither the Company, the Promoter Selling Shareholders nor the Book Running Lead Manager will be responsible for any fees to be paid to the Correspondent Banks.

2.11 Each Banker to the Offer hereby agrees and confirms that it shall be fully responsible for, and liable for, any breach of the terms and conditions of this Agreement by it or failure to comply with any of the obligations under this Agreement, and all its acts and omissions (including that of the Correspondent Banks, if any). Each of the Banker to the Offer, severally and not jointly, shall ensure that its Correspondent Bank(s), if any, agree in writing to comply with all the terms and conditions of this Agreement and a copy of such written confirmation shall be provided to the Company, the Promoter Selling Shareholders and the Members of Syndicate. It is further agreed that registration of the Correspondent Banks, if any, with SEBI does not absolve the Bankers to the Offer from their obligations as a principal. Further, the Sponsor Banks shall comply with the UPI Circulars in letter and in spirit and any consequent amendments to the UPI Circulars, if any and other Applicable Law.

2.12 The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall comply and ensure compliance by its Correspondent Banks, if any, with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations, UPI Circulars and any other Applicable Laws, and all guidelines, regulations, directives or instructions issued by SEBI, RBI or any other regulatory or Governmental Authority, along with the instructions of the Company, the Promoter Selling Shareholders, the Book Running Lead Manager and/or the Registrar, in connection with their respective responsibilities as an escrow collection bank, public offer account bank, sponsor banks or refund bank, as the case may be and each Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks hereby agrees and confirms that they shall be fully responsible and liable for any breach of the foregoing, and for all acts and omissions of its Correspondent Banks, if any.

2.13 In case of any delay in unblocking of amounts in the ASBA Accounts exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM, in their sole discretion, shall identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. All payments towards processing fee or selling commission shall be released only after ascertaining that there are no pending complaints pertaining to blocking / unblocking of Bid Amounts and upon receipt of confirmation on completion of unblocking of Bid Amounts from the Sponsor Banks, SCSBs and the Registrar to the Offer as specified under the SEBI ICDR Master Circular read with the SEBI RTA Master Circular.

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

3.1. Deposits into the Escrow Accounts

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

3.1.2. The Bid Amounts (in Indian Rupees only) relating to Bids by the Anchor Investors collected by the BRLM on the Anchor Investor Bidding Date in the manner set forth in the Red Herring Prospectus, the Preliminary Offering Memorandum and the Syndicate Agreement shall be deposited by the Anchor Investors with the Escrow Collection Bank with whom the Escrow Accounts have been established in accordance with Section 2.3 of this Agreement and shall be credited upon realization to the appropriate Escrow Accounts. In addition, in the event the Offer Price is higher than the Anchor Investor Allocation Price, then any incremental amounts shall be deposited into the relevant Escrow Accounts by the Anchor Investors on or before the Anchor Investor Pay-in Date and shall be credited upon realization to the relevant Escrow Accounts. Further, any amounts payable by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement shall also be deposited into the relevant Escrow Accounts maintained with the Escrow Collection Bank prior to finalization of the Basis of Allotment or such other time as may be agreed among the parties to the Underwriting Agreement. All amounts lying to the credit of the Escrow Accounts shall be held for the benefit of and in trust for the Beneficiaries.

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

3.1.4. In the event of any inadvertent error in calculation of any amounts to be transferred to the Escrow Accounts, the Public Offer Account or the Refund Account, as the case may be, the Book Running Lead Manager and the Registrar may, with prior written notice to the Company and the Promoter Selling Shareholders and pursuant to a written intimation to the Bankers to the Offer, provide revised instructions to transfer the specified amounts to the Escrow Accounts, Public Offer Account or the Refund Account, as the case may be, provided that such revised written instructions shall be issued promptly by the Parties giving such instructions becoming aware of such error having occurred (or erroneous instruction having been delivered) and a copy of such written instructions shall be provided to the Company. On the issuance of revised written instructions as per this Clause 3.1.3, the erroneous instruction(s) previously issued in this regard to the Bankers to the Offer shall stand cancelled and superseded by the revised instructions as per this Clause without any further act, intimation or instruction being required from or by any Parties, and the obligations and responsibilities of the respective Parties in this regard shall be construed with reference to the revised instructions so delivered by the Book Running Lead Manager and/or the Registrar in terms of this Clause.

3.1.5. The Parties acknowledge that for every bid entered in the Stock Exchange's bidding platform, the audit trail shall be maintained by NPCI. The liability to compensate the investor in case of failed transactions shall be with the concerned entity in the 'ASBA with UPI as the payment mechanism' process (Sponsor Banks/ NPCI/Public Offer Account Bank/Escrow Collection Bank/Refund Bank) at whose end the lifecycle of the transaction has come to a halt. Parties acknowledge that NPCI shall share the audit trail of all disputed transactions/investor complaints with the respective Sponsor Banks. The Book Running Lead Manager shall obtain the audit trail from Public Account Offer Bank/Escrow Collection Bank/Refund Bank /Sponsor Banks for analysis and fixation of liability.

3.2. **Refunds and/or application of amounts credited to Escrow Accounts, Public Offer Account and Refund Account**

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

3.2.1. Failure of the Offer

3.2.1.1. The Offer shall be deemed to have failed in the event of occurrence of any one of the following events:

(i) The Bid/ Offer Opening Date not taking place for any reason within 12 months from the date of the receipt of the final observations from SEBI on the Draft Red Herring Prospectus, for any reason, whatsoever;

(ii) any event due to which the process of Bidding or the acceptance of Bids cannot start on the dates mentioned in the Offer Documents (including any revisions thereof), including the Offer not opening on the Bid/Offer Opening Date or any other revised date agreed between the Parties for any reason; or

(iii) the RoC Filing does not occur on or prior to the Drop Dead Date for any reason; or

(iv) non receipt of regulatory approvals in a timely manner in accordance with Applicable Laws or at all including, the final listing and trading approval from the Stock Exchanges; or

(v) the Offer becomes illegal or non-compliant with Applicable Laws, or is injuncted or prevented from completion, or otherwise rendered in fructuous or unenforceable pursuant to any Applicable Laws; or

(vi) in accordance with Regulation 49(1) of the ICDR Regulations, if the minimum number of Allottees to whom Equity Shares are Allotted is less than 1,000 (One Thousand); or

(vii) the declaration of the intention of the Company and/or the Promoter Selling Shareholders, in consultation with the Book Running Lead Manager, to withdraw from and/or cancel the Offer at any time after the Bid/Offer Opening Date until the date of Allotment or, if the Offer is withdrawn prior to execution of the Underwriting Agreement in accordance with the Red Herring Prospectus

(viii) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 have not been Allotted in the Offer; or

(ix) in case of a failure to receive minimum subscription of 90% of the Fresh Issue, as of the Bid/Offer Closing Date; or

(x) the Underwriting Agreement not having been executed on or prior to the date of the RoC Filing, unless such date is extended by the Book Running Lead Manager, the Company and the Promoter Selling Shareholders, in writing; or

(xi) the Offer is postponed or withdrawn or abandoned for any reason prior to expiry of twelve (12) months from the date of receipt of final SEBI observations on the Draft Red Herring Prospectus

(xii) the Underwriting Agreement after its execution, or the Offer Agreement or the Engagement Letter, is rescinded or terminated in accordance with its terms or having become illegal or non-compliant with Applicable Laws or unenforceable for any reason or, if its performance has been injuncted or prevented by SEBI, any court or other judicial, statutory, government or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account;or

(xiii) such other event as may be mutually agreed upon among the Company, the Promoter Selling Shareholders and the Book Running Lead Manager in writing.

3.2.1.2. On becoming aware of an event specified in Clause 3.2.1.1 upon receipt of the information from the Company and /or the Promoter Selling Shareholders, the Book Running Lead Manager shall intimate in writing (in the form provided in **Schedule IX**) to the Bankers to the Offer and the Registrar of the occurrence of such event, with a copy to the Company and Promoter Selling Shareholders. On becoming aware of the event specified in Clause 3.2.1.1 (iv) to the extent that there is refusal by Stock Exchange to grant listing and trading approval (**Stock Exchange Refusal**), the BRLM shall as soon as reasonably, intimate in writing (in the form provided in **Schedule X**) to the Escrow Collection Bank, Refund Bank, Public Offer Account Bank, the Sponsor Banks and the Registrar of the occurrence of such event, with a copy to the Company and Promoter Selling Shareholders.

3.2.1.3. Upon receipt of an intimation from the Book Running Lead Manager in writing as per Clause 3.2.1.2:

(a) The Escrow Collection Bank/Public Offer Account Bank, as the case may be, shall, forthwith, on the same day, and in any case, not later than one Working Day from the receipt of written intimation from the Book Running Lead Manager, transfer, with notice to the Book Running Lead Manager, the Promoter Selling Shareholders and the Company, any amounts standing to the credit of the Escrow Accounts/Public Offer Account, as the case may be, to the Refund Account held with the Refund Bank, in accordance with the direction received from the Book Running Lead Manager in the prescribed form set out in **Schedule IX**.

(b) Subject to Applicable Laws, the Registrar shall forthwith, but not later than one Working Day after receipt of the intimation as per Clause 3.2.1.2 above and the reconciliation of accounts with the Escrow Collection Bank/Public Offer Account Bank, as the case may be, provide to the Book Running Lead Manager, Escrow Collection Bank, Public Offer Account Bank, the Refund Bank, the Sponsor Banks, the Promoter Selling Shareholders and the Company, a list of Beneficiaries and the amounts to be refunded by the Refund Bank to such Beneficiaries, and/or a list of ASBA Bidders for unblocking the ASBA Accounts including accounts blocked through the UPI mechanism, as applicable. The Registrar shall prepare and deliver to the Company an estimate of the stationery that will be required for printing the refund intimations. Accordingly, the Company shall, within one Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto, prepare and deliver the requisite stationery for printing of refund intimations to the Registrar's office, if required, who in turn shall immediately dispatch such intimations to the respective Bidders and in any event no later than the time period specified in this regard in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum. The Registrar to the Offer agrees to be bound by any instructions from the Book Running Lead Manager and also agrees to render all requisite cooperation and assistance in this regard. The Refund Bank confirms that it has the required technology and processes to ensure that refunds are made pursuant to the failure of the Offer in accordance with Clause 3.2.1.1 of this Agreement. Refunds made pursuant to the failure of the Offer as per Clause 3.2.1.1, shall be credited only to (i) the bank account from which the Bid Amount was remitted to the Escrow Collection Bank, in case of ASBA Bidders, such amount shall be unblocked in the same ASBA Account; and (ii) the respective bank accounts of the Bidders, in case the amounts have been transferred to the Refund Account from the Escrow Accounts; and (iii) if applicable, the bank account of the underwriters or any other person in respect of any amounts deposited by the underwriters or any other person in the relevant Escrow Accounts pursuant to any underwriting obligations in terms of the Underwriting Agreement.

The Registrar further acknowledges the liability of the Company to pay interest for delayed issue of refunds in accordance with the SEBI ICDR Regulations and the UPI Circulars and shall accordingly provide all assistance in this regard, to ensure that the refunds are made within two (2) Working Days (or such other time period as may be prescribed under Applicable Law.

(c) The Registrar to the Offer, together with the BRLM, shall forthwith and on the same Working Day, instruct the Escrow Collection Bank and the Public Offer Account Bank to transfer any amounts standing to the credit of the Escrow Accounts or the Public Offer Account, as applicable, to the Refund Account (with a copy to the Refund Bank, the Company and the Promoter Selling Shareholder) (in the form specified in **Schedule IX**). The Escrow Collection Bank shall, immediately, and in any case, on the same Working Day on which such notice is received, transfer, with notice to the Company and the Promoter Selling Shareholder, all amounts standing to the credit of the Escrow Accounts and the Public Offer account, as applicable, to the Refund Account held with the Refund Bank, in accordance with the instructions received from the BRLM and the Registrar in the prescribed form in **Schedule IX**

(d) The Refund Bank shall immediately, and in any case on the same Working Day on which the list of Beneficiaries along with the amounts to be refunded thereto is received, or if such list of Beneficiaries is received after banking hours, on the immediately following Working Day, with notice to the BRLM, the Company and the Promoter Selling Shareholder, ensure the transfer of the requisite amount to the account of the Beneficiaries, in accordance with the list of Beneficiaries received from the Registrar. The Refund Bank shall provide the details of the UTR/control numbers of such remittances to the Registrar on the same day. Such Beneficiaries will be sent a letter through electronic mail on the date of the remittance and through registered post by the Registrar informing them about the mode of credit of refund within one (1) Working Day after the remittance date. In the event of any returns/rejects from NEFT/RTGS/NACH/direct credit, the Refund Bank shall inform the Registrar to the Offer and BRLM forthwith and arrange for such refunds to be made through issue and immediate delivery of demand drafts if requested by the Bidder and/or the BRLM. The Refund Bank shall act in accordance with the instructions of the BRLM for issuances of these instruments. Physical refunds (if any) shall also be the responsibility of the Refund Bank. The entire process of refunds shall be completed within two (2) Working Days from the Bid/Offer Closing Date or such other time as prescribed under Applicable Law.

(e) Save and except for the terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus and the relevant Applicable Laws, the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall not be bound by the provisions of any other agreement or arrangement among the other Parties to this Agreement to which they are not a party.

(f) The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall be discharged of all their legal obligations under this Agreement only if they have acted bona fide and in good faith and in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, SEBI ICDR Regulations, the UPI Circulars and any other Applicable Law.

(g) The Bankers to the Offer shall act in good faith and in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, SEBI ICDR Regulations and any other Applicable Laws, and agrees to be bound by any instructions in writing from the Book Running Lead Manager and also agree to render all requisite cooperation and assistance in this regard.

3.2.2. Events other than failure of the Offer

In the event that the listing of the Equity Shares does not occur in the manner described in the Red Herring Prospectus, the Prospectus, SEBI ICDR Regulations and any other Applicable Laws, after the funds are transferred to the Public Offer Account, the Book Running Lead Manager shall intimate the Bankers to the Offer and the Registrar in writing with a copy to the Company and the Promoter Selling Shareholders (as provided in **Schedule X**). On receipt of intimation from the Book Running Lead Manager of the failure of the Offer as per Clause 3.2.4.1 (B), the Registrar shall forthwith, but not later than one Working Day, following the reconciliation of accounts with the Escrow Collection Bank or Public Offer Account Bank, as applicable, (which shall be completed within one Working Day after the receipt of intimation of failure of the Offer) provide to Public Offer Account Bank, the Refund Bank, the Sponsor Banks, the SCSBs, with a copy to the Promoter Selling Shareholders and the Company and the Book Running Lead Manager, a list of Beneficiaries and a list of Bidders amounts to be refunded by the Refund Bank to such Beneficiaries (in the form specified in **Schedule IV**, hereto). The Public Offer

Account Bank shall, and the Registrar shall ensure that the Public Offer Account Bank shall, after a notice to the Book Running Lead Manager (with a copy to the Company and the Promoter Selling Shareholders), not later than one Working Day from the date of the receipt of the list of Beneficiaries and the amounts to be refunded thereto, transfer the amount held in the Public Offer Account to the Refund Account in accordance with the Applicable Laws and as per the modes specified in the Red Herring Prospectus and Prospectus. The Refund Bank shall refund such amounts as described in **Schedule X**, on the same Working Day as the transfer of such amount to the Refund Account to all the Beneficiaries in accordance with the Applicable Laws as per the modes specified in the Red Herring Prospectus and the Prospectus. All refunds under this Agreement shall be payable by the Refund Account Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the Beneficiaries without any right or lien thereon. The Refund Bank shall intimate in writing, along with the updated bank account statement to the BRLM and the Registrar (with a copy to the Company and the Promoter Selling Shareholders) post the completion of the transfer of the amount from the Refund Account.

3.2.3. Completion of the Offer

3.2.3.1. In the event of the completion of the Offer:

(i) The Escrow Collection Bank, Public Offer Account Bank, Refund Bank and Sponsor Banks shall refer to the Red Herring Prospectus for the Anchor Investor Bidding Date, the Bid / Offer Opening Date and Bid / Offer Closing Date and on the date on which initiation of refunds (if any, for Anchor Investors) or unblocking of funds from ASBA Account shall take place. If the Red Herring Prospectus does not specify the Anchor Investor Bid/ Offer Period, the BRLM shall, after filing the Red Herring Prospectus with the RoC and prior to the Anchor Investor Bidding Date, and upon receipt of such information from the Company, intimate in writing (in the form specified in **Schedule XIV** the Anchor Investor Bid/Offer Period, the Bid/Offer Opening Date and the Bid/Offer Closing Date to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks and the Registrar to the Offer (with a copy to the Company and the Promoter Selling Shareholders).

(ii) The Registrar shall, on or prior to the Designated Date in writing:

(a) along with the Book Running Lead Manager, intimate the Bankers to the Offer in the form provided in **Schedule I** hereto, the Designated Date (with a copy to the Company and the Promoting Selling Shareholders) and provide the written details of the Bid Amounts (including amounts, if any, paid by the underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement) relating to Bids that have received the confirmed allocation and in respect of which the Bid Amounts are to be transferred from the Escrow Accounts to the Public Offer Account;

(b) intimate the SCSBs and the Sponsor Banks in writing (in the form provided in **Schedule II**) (with a copy to the Company, the Promoter Selling Shareholders and the Book Running Lead Manager) of the Designated Date, and provide the SCSBs and the Sponsor Banks with the written details of the amounts that have to be unblocked and transferred from the ASBA Accounts including the accounts blocked through the UPI mechanism, as applicable, to the Public Offer Account.

The Sponsor Banks, based on the UPI Mandate Request approved by the respective UPI Bidders at the time of blocking of their respective funds, will raise the debit/ collect request from the UPI Bidders' bank accounts, whereupon the funds will be transferred from the UPI Bidders' accounts to the Public Offer Account and the remaining funds, if any, will be unblocked to the UPI Bidder or its bank. Further, the SCSBs will raise the debit/ collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Public Offer Account and the remaining funds, if any, will be unblocked without any manual intervention by the Bidder or the SCSBs. The amounts paid by the underwriters or any other person pursuant to their underwriting obligations in terms of the Underwriting Agreement. The Registrar shall also, on or prior to the Designated Date provide the SCSBs and the Sponsor Banks (with a copy to the Book Running Lead

Manager, the Company and the Promoter Selling Shareholders) with the written details of the Bid Amounts that have to be transferred to the Public Offer Account as well as Surplus Amounts that are required to be unblocked. The amounts to be unblocked and transferred to the Public Offer Account by the SCSBs (including the UPI Bidders' banks on raising of debit/ collect requests by the Sponsor Bank) represent Bids from ASBA Bidders that have received confirmed allocation in respect of the Equity Shares in the Offer. The Sponsor Banks shall be responsible for sharing the details of Bid Amounts that have to be unblocked and transferred from the ASBA Accounts to the Public Offer Account with the UPI Bidders' banks. The Escrow Collection Bank and the SCSBs (including the UPI Bidder's bank on raising of debit/collect request by the Sponsor Banks) shall, on receipt of such details from the Registrar and the Book Running Lead Manager, or on receipt of the debit/collect request from the Sponsor Banks (in case of UPI Bidders Bidding using the UPI Mechanism), as the case may be, as applicable, shall within Banking Hours on the same Working Day transfer the amounts lying to the credit of the Escrow Accounts or blocked in the ASBA Accounts in relation to the successful Bidders to the Public Offer Account on the Designated Date. The Surplus Amount, if any, shall be transferred from the Escrow Accounts to the Refund Bank on the basis of written instructions of the Registrar and the Book Running Lead Manager (with notice to the Company and the Promoter Selling Shareholders) in accordance with the **Schedule III** and procedure specified in this Agreement, relevant circulars issued by SEBI, the Red Herring Prospectus and the Prospectus. The Refund Bank shall ensure the transfer of the Surplus Amounts to the account of the Beneficiaries upon receipt of written instructions in accordance with Applicable Laws (including the UPI Streamlining Circular) and, immediately upon such transfer, the Refund Bank shall intimate the Book Running Lead Manager and the Company of such transfer, with a copy to the Promoter Selling Shareholders. In the event such transfers are unable to be completed on the same Working Day, such instructions issued by the Registrar (as the case maybe) to the Escrow Collection Bank, and by the Registrar and the Book Running Lead Manager to the SCSBs or the Sponsor Banks, as applicable, shall be valid for the next Working Day. Immediately upon the transfer of the amounts to the Public Offer Account or the Refund Account, the relevant Banker to the Offer shall appropriately confirm the same to the Registrar and the Book Running Lead Manager (with a copy to the Company and the Promoter Selling Shareholders).

(iii) In relation to amounts lying to the credit of the Public Offer Account, the Bidders or the Underwriters shall have no beneficial interest therein save as provided under this Agreement or Applicable Laws. For the avoidance of doubt, it is clarified that the Bidders or the Underwriters shall continue to be Beneficiaries in relation to the Surplus Amount, if any, and subject to Clause **Error! Reference source not found.** and receipt of the final listing and trading approvals and Allotment, the Company and the Promoter Selling Shareholders shall be the Beneficiaries in respect of the monies transferred to the Public Offer Account. Further, it is hereby clarified that until the receipt of final listing and trading approvals from the Stock Exchanges, the Public Offer Account Bank shall not transfer the monies due to the Company and the Promoter Selling Shareholders and, from the Public Offer Account to the Company's or the Promoter Selling Shareholders' bank accounts, prior to receiving written instructions from the Book Running Lead Manager, in accordance with Clause 3.2.3.2.

(iv) It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the Book Running Lead Manager liable for the (a) determination of quantum or computation of the Securities Transaction Tax, payable in relation to the Offer for Sale in accordance with Applicable Law; or (b) payment of the Securities Transaction Tax payable in relation to the Offer for Sale in accordance with Applicable Law.

(v) In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two (2) Working Days from the Bid/ Offer Closing Date or such other period prescribed under Applicable Law, the Bidder shall be compensated by the intermediary responsible for causing such delay (as determined by the BRLM, in their sole discretion) in unblocking in accordance with Applicable Law ("**Relevant Intermediary**"). The Company agrees that the BRLM is not responsible for unblocking of accounts and any delay in unblocking is the sole responsibility of the SCSBs. It is hereby clarified that the Syndicate shall not be liable in any manner whatsoever for any failure or delay on the part of the Relevant Intermediary in discharging its obligation to compensate the investor for the delay in unblocking of the amounts, as stated above.

(vi) Notwithstanding anything stated in this Agreement, the Company and the Promoter Selling Shareholders hereby agree that they shall take all necessary actions, as maybe required, to ensure that the fees, commission, brokerage, incentives and expenses shall be paid to the Book Running Lead Manager and to the legal counsels immediately upon receipt of the final listing and trading approvals from the Stock Exchanges in accordance with the provisions of this Agreement, the Engagement Letter, Offer Agreement, Syndicate Agreement and Underwriting Agreement.

(vii) The Registrar shall, within one Working Day from the Bid/Offer Closing Date, in writing in the prescribed form (specified in **Schedule V** hereto), intimate the Company, the Promoter Selling Shareholders and the Book Running Lead Manager, the aggregate amount of commission payable to the SCSBs, Sponsor Bank, Registered Brokers, the CRTAs and the CDPs as calculated by the Registrar. For the avoidance of doubt, the quantum of commission payable to the Registered Brokers, the CRTAs and the CDPs shall be determined in terms of the Syndicate Agreement on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment and the payment of commission to the Registered Brokers will be made by the Stock Exchanges. The Company and the Promoter Selling Shareholders shall ensure that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer, as calculated by the Registrar to the Offer, shall be transferred by the Company, including on behalf of the Promoter Selling Shareholders, to the Stock Exchanges, prior to the receipt of final listing and trading approvals.

(viii) The fees payable to the Sponsor Banks for services provided shall be in accordance with the UPI Circulars, the guidelines issued by the NPCI and this Agreement shall be mutually decided by the Company and the Sponsor Banks. The Sponsor Banks shall make the requisite payments to the NPCI and the SCSBs where the accounts of the Bidders, linked to their UPI ID, are held and such other parties as required in connection with the performance of the Sponsor Banks' duties under the SEBI ICDR Regulation and other Applicable Laws.

(ix) The Company shall ensure that the aggregate amount of commission payable to the Registered Brokers, the RTAs and the CDPs as calculated by the Registrar to the Offer, shall be transferred by the Company (on behalf of itself and the Selling Shareholders (only to the extent of their respective portion of the Offered Shares)) to the Stock Exchanges, the RTAs and the CDPs prior to the receipt of final listing and trading approvals. Such amounts shall be adjusted against the amounts to be transferred to the Company and each of the Selling Shareholders pursuant to Clause 3.2.3.3 (c) below. Payments to such intermediaries shall be made by the Company (on behalf of itself and the Selling Shareholders) only after receiving the confirmation from the Registrar that there are no pending complaints pertaining to block/unblock of UPI Bids and receipt of confirmation of completion of unblocking. The SCSBs, the Sponsor Banks and the Registrar to the Offer shall provide the relevant confirmations to the BRLM in accordance with the applicable UPI Circulars.

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

(a) The Promoter Selling Shareholders agree to retain securities transaction tax in respect of the Offer for Sale ("**Securities Transaction Tax**"), for onward depositing by the post-Offer Book Running Lead Manager (on behalf of the Book Running Lead Manager) to the Indian revenue authorities, at such rate as may be prescribed under Applicable Laws, the amount of which shall be confirmed by a certificate in writing provided by a reputable chartered accountant appointed by the Company, in the format provided in **Schedule XI** ("**CA Tax Certificate**"), confirming, among others, the amount of STT payable by the Promoter Selling Shareholder and details of capital gains tax, in connection with the Offer for Sale, until such time and subsequent to receipt of final listing and trading approvals from Stock Exchanges:

(i) as the Book Running Lead Manager instruct the Public Offer Account Bank, in the form specified in **Schedule VA** with respect to (A)(i) and (A)(ii) above, with a copy to the Company and the Promoter Selling Shareholders; and

(ii) the Book Running Lead Manager instructs the Public Offer Account Bank, in the form specified in **Schedule VB** with respect to (A)(iii) and (A)(iv) above, with a copy to the Company and the Promoter Selling Shareholders.

It is hereby agreed that the CA Tax Certificate shall be provided by the Company (on behalf of the Promoter Selling Shareholders) to the Book Running Lead Manager, the Public Offer Account Bank and the Promoter Selling Shareholder, in the format provided in **Schedule XI,** immediately upon Allotment, and prior to receipt of listing and trading approvals for the Equity Shares on the Stock Exchanges. The Parties acknowledge and agree that the collection and deposit of any taxes by the Book Running Lead Manager with the Indian revenue authorities, as necessary, is only a procedural requirement.

(b) Except for the Securities Transaction Tax which will be borne by each of the Promoter Selling Shareholders for their respective portion of the Offered Shares sold in the Offer for Sale, and other than (i) the listing fees which shall be borne by the Company, and (ii) fees for respective counsel to the Promoter Selling Shareholders, which shall be solely borne by the respective Promoter Selling Shareholders, all Offer Expenses will be shared between the Company and the Promoter Selling Shareholders, severally and not jointly, in proportion to the number of Equity Shares issued and/or transferred by each of the Company and the Promoter Selling Shareholders in the Offer respectively. Any payments, in addition to the Offer Expenses, to be made from the Public Offer Account shall be agreed in writing amongst the Book Running Lead Manager, the Company and the Promoter Selling Shareholders prior to transfer of funds from the Public Offer Account. The final payment of commission shall be made by the Stock Exchanges upon receipt of the aggregate commission from the Company and the Promoter Selling Shareholders. The Company and the Promoter Selling Shareholders acknowledge and accept that:

(i) the amount of applicable Securities Transaction Tax, for which instructions will be provided in form as specified in **Schedule VA** by the Book Running Lead Manager will be calculated as per provisions of Clause 3.2.3.3. (a) above and the said amount will be transferred to the post-Offer Book Running Lead Manager (on behalf of the Book Running Lead Manager) for onward remittance to the Indian income tax/ revenue authorities as per the prevailing mechanism under the Applicable Laws at the time of the said transfer; and

(ii) the Securities Transaction Tax shall be deducted solely and exclusively from the proceeds of the Offer for Sale for the purposes of remitting such amount in accordance with the procedure mentioned above. The responsibility for procuring and providing the CA Tax Certificate shall lie upon the Company, and the Book Running Lead Manager shall not be liable for the computation of the Securities Transaction Tax or any other taxes payable in relation to the Offer.

(iii) If any other tax is payable, as confirmed in the CA Tax Certificate, the Company will provide the Book Running Lead Manager, with an original or authenticated copy of the tax receipt evidencing payment of such applicable tax to the revenue authorities, once received and as soon as practicable.

(c) On the receipt of final listing and trading approvals from the Stock Exchanges and the CA Tax Certificate:

(A) the Book Running Lead Manager shall, by one or more instructions, in the form specified in **Schedule VA**, with a copy to the Company and the Promoter Selling Shareholders, instruct the Public Offer Account Bank of the amount of the payment towards the Offer Expenses (to the extent such amounts have not been paid by the Promoter Selling Shareholders or the Company either on behalf of itself or the Promoter Selling Shareholder) and Security Transaction Tax; and

(ii) the Book Running Lead Manager shall, by one or more instructions, in the form specified in **Schedule VB**, with a copy to the Company and the Promoter Selling Shareholders instruct the Public Offer Account Bank of the amount of the payment towards the Offer Expenses (to the extent such amounts have not been paid by Promoter Selling

Shareholders or the Company), and the Public Offer Account Bank shall remit such amounts within one Working Day of receipt of the instruction from the Book Running Lead Manager, as the case may be.

(a) Until such time that instructions in the form specified in **Schedule VA** and **Schedule VB** is received from the Book Running Lead Manager, the Public Offer Account Bank shall retain the amounts mentioned in Clause 3.2.3.3. (a) in the Public Offer Account and shall not act on any instruction, other than as provided in Clause 3.2.3.3. (d). The instructions in the forms specified in **Schedule VA** and **Schedule VB** shall be binding on the Public Offer Account Bank irrespective of any contrary claim or instructions from any Party.

(b) The Book Running Lead Manager shall, upon receiving listing and trading approval and upon completion of the transfers specified in Clauses 3.2.3.3. (b) and subject to Clause 3.2.3.3. (c) above, instruct the Public Offer Account Bank, in the form specified in **Schedule VI** (with a copy to the Company and the Promoter Selling Shareholders), the amounts to be transferred from the Public Offer Account to the bank account of the Company and the respective accounts of the Promoter Selling Shareholders and the Public Offer Account Bank shall remit such amounts on the same day of the receipt of such instruction from the Book Running Lead Manager: provided however, the Company and the Promoter Selling Shareholders shall intimate to the Book Running Lead Manager at least two (2) Working Days prior to Allotment (or such other time as may be mutually agreed) details of the bank account of the Company and Promoter Selling Shareholders respectively where such amount should be transferred from the Public Offer Account. Amounts to which the Promoter Selling Shareholders are entitled to, shall be transferred to the respective bank accounts of the Promoter Selling Shareholders after deducting their respective share of the Offer Expenses and the Securities Transaction Tax to Indian revenue authorities, payable by such Promoter Selling Shareholders in accordance with Clause 3.2.3.3. (a).

(c) The Book Running Lead Manager shall not provide any documentation or confirmation or execute any document in relation to the remittance, save and except the fund transfer instructions being provided by them to the Public Offer Account Bank; the Book Running Lead Manager shall not be considered as a "Remitter". The Promoter Selling Shareholders will provide their respective account numbers, IFSC Code, bank name and branch address to the Book Running Lead Manager, who shall include such details in their instructions to the Public Offer Account in the form prescribed in **Schedule VI**. The Book Running Lead Manager shall have no responsibility to confirm the accuracy of such details (respective account numbers, IFSC Code, bank name and branch address) provided by the Promoter Selling Shareholders. The Book Running Lead Manager shall also not be responsible for any delay in preparation/ delivery of the remittance documents including but not limited to Form A2, 15 CA/CB, customer request letter (CRL) and any such other documents requested by the Public Offer Account Bank. It is hereby clarified that the **Schedule VI** may also be used for transfer of amount for Offer Expenses to the Company's bank account where such expenses have been incurred by the Company on behalf of the Promoter Selling Shareholders and are subsequently being reimbursed to the Company from the Public Offer Account.

(d) The written instructions as per **Schedule VA**, **Schedule VB** and **Schedule VI** shall be valid instructions if signed by any one person named in **Schedule VIII** whose specimen signatures are contained herein, in accordance with Clause 15 or as may be authorized by the respective Book Running Lead Manager for itself or the Company or the Promoter Selling Shareholders with intimation to the Bankers to the Offer.

(e) The instructions given by the Book Running Lead Manager under this Clause 3.2.3.3 shall be binding on the Public Offer Account Bank irrespective of any contrary claim or instructions from any Party including the Company and/or the Promoter Selling Shareholders.

(f) In the event of any expenses or amounts in relation to the Offer falling due to the Book Running Lead Manager, the legal counsels to the Company and the Book Running Lead Manager and any other intermediary/ service provider in connection with the Offer after closure of the Public Offer Account, or to the extent that such expenses or amounts falling due to the Book Running Lead Manager and the legal counsels to the Company, Promoter Selling Shareholders and the

Book Running Lead Manager are not paid from the Public Offer Account, the Company shall reimburse the Book Running Lead Manager and the legal counsel to the Company, Promoter Selling Shareholders and the Book Running Lead Manager. Notwithstanding anything contrary contained in this Agreement, other than listing fees which shall be borne by the Company, all costs, charges, fees and expenses that are associated with and incurred in connection with the Offer including, *inter alia*, filing fees, book building fees and other charges, fees and expenses of SEBI, the Stock Exchanges and any other Governmental Authority, underwriting commissions, procurement commissions, if any, and brokerage due to the underwriters, advertising, printing, road show expenses, accommodation and travel expenses, fees and expenses of the legal counsels to the Offer, registrar fees and broker fees (including fees for procuring of applications), bank charges, fees and expenses of the SCSBs, sponsor bank and other consultants and advisors, shall be borne by the Company and each of the Promoter Selling Shareholders, severally and not jointly, in proportion to the number of Equity Shares issued and/or transferred by each of the Company and the Promoter Selling Shareholders in the Offer, respectively, as agreed in the Offer Agreement. All such amounts payable and/or to be reimbursed to the Company by the Promoter Selling Shareholders in relation to their respective portion of the Offered Shares shall be deducted from the proceeds of the Offer prior to such funds being transferred to the Promoter Selling Shareholders. The amount of Offer related expenses incurred by the Company, on behalf of the Promoter Selling Shareholders shall be remitted to the Company from such deducted amount, as mentioned above. In the event of withdrawal of the Offer or failure of the Offer, all costs and expenses with respect to the Offer shall be borne by the Company and the Promoter Selling Shareholders on pro rata basis as set out in the Offer Agreement.

(g) In the event of any compensation required to be paid by the Book Running Lead Manager to Bidders for delays or failure in redressal of their grievances by the SCSBs in accordance with the UPI Streamlining Circular and other Applicable Laws, the Company shall reimburse the relevant Book Running Lead Manager for such compensation (including applicable taxes and statutory charges, if any) within five (5) days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) by the Book Running Lead Manager and/or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Company in writing by the Book Running Lead Manager, whichever is earlier.

(h) In the event that the Company is required to reimburse the Book Running Lead Manager for any compensation payable to Bidders in relation to the Offer in the manner specified in the UPI Streamlining Circular and other Applicable Laws for delays in resolving or redressal of investor grievances in relation to blocking/unblocking of funds where such delays are directly attributable to the Promoter Selling Shareholders, the Promoter Selling Shareholders shall, severally and not jointly, reimburse the Company for any direct or indirect compensation paid by the Company, in proportion to their respective portion of the Offered Shares.

(i) In the event that the Company is required to reimburse the Book Running Lead Manager for any compensation payable to Bidders in relation to the Offer in the manner specified in the UPI Streamlining Circular for delays in resolving/ redressal of investor grievances in relation to blocking/unblocking of funds where such delays are directly attributable to the Sponsor Banks, the Sponsor Banks shall, severally and not jointly, reimburse the Company for any direct or indirect compensation paid by it.

3.2.4. Refunds

3.2.4.1. A. <u>Prior to or on the Designated Date:</u>

(a) The Escrow Collection Bank shall, upon receipt of an intimation from the Book Running Lead Manager in writing in accordance with Clause 3.2.1.2 or 3.2.2 of this Agreement, after notice to the Company and Promoter Selling Shareholders forthwith but not later than one Working Day from the date of receipt of such notice, ensure the transfer of any Surplus Amount standing to the credit of the Escrow Accounts to the Refund Account (as set out in **Schedule III** hereto);

(b) The Refund Bank shall, upon receipt of an intimation from the Book Running Lead Manager in writing in accordance with Clause 3.2.3 of this Agreement, after notice to the Company, Promoter Selling Shareholders and the Registrar, forthwith but not later than one Working Day from the date of transfer of amounts from the Escrow Accounts, ensure the transfer of any amounts standing to the credit of the Refund Account to the Beneficiaries as directed by the Book Running Lead Manager in the prescribed form (as set out in **Schedule IV** hereto);

(c) On receipt of the intimation of failure of the Offer from the Book Running Lead Manager as per this Clause 3.2.4.1 (A) of this Agreement as the case may be, the Registrar to the Offer shall, within one Working Day from the receipt of intimation of the failure of the Offer, provide the SCSBs written details of the Bid Amounts that have to be unblocked from the ASBA Accounts of the Bidders (with a copy to the Company, the Promoter Selling Shareholders and the Book Running Lead Manager).

B. After the Designated Date:

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

3.2.4.2. The Escrow Collection Bank agrees that it shall immediately and in any event no later than one (1) Working Day of receipt of such intimation from the Book Running Lead Manager transfer the Surplus Amount to the Refund Account, with notice to the Company, the Promoter Selling Shareholders and the Registrar. The Refund Bank shall immediately and in any event no later than one (1) Working Day of the receipt of intimation as per Clause 3.2.4.1, issue refund instructions to the electronic clearing house, with notice to the Book Running Lead Manager, the Promoter Selling Shareholders and the Company. Such instructions by the Refund Bank, shall in any event, be no later than three Working Days from the Bid/ Offer Closing Date or any other period as prescribed under Applicable Law.

3.2.4.3. The Parties acknowledge and agree that the entire process of dispatch of refunds through electronic clearance shall be completed within 3 Working Days from the Bid/ Offer Closing Date or such other period prescribed under the SEBI ICDR Regulations and other Applicable Laws.

The entire process of dispatch of refunds through electronic clearance shall be completed within the prescribed timelines in terms of the SEBI ICDR Regulations and other Applicable Law. The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Anchor Investors in accordance with Applicable Law. For the purposes of such refunds, the Refund Bank will act in accordance with the instructions of the Book Running Lead Manager and the Registrar for issuances of such instruments, copies of which shall be marked to the Company, each of the Promoter Selling Shareholders and the Registrar. The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Bidders in manner set forth below and under Applicable Law:

(i) **NACH -** Payment of refund would be done through NACH for Bidders having an account at one of the centers specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the Depository. The payment of refund through NACH is mandatory for Bidders having a bank account at any of the centers where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the Depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or direct credit or RTGS.

(ii) **NEFT -** Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investors' bank is NEFT enabled and has been assigned the IFSC, which can be linked to the MICR of that particular branch. The IFSC may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this Clause;

(iii) **RTGS -** Anchor Investors having a bank account at any of the centers notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS;

(iv) **Direct Credit -** Anchor Investors having their bank account with the Refund Bank may be eligible to receive refunds, if any, through direct credit to such bank account; and

(v) For all other Bidders, including those who have not updated their bank particulars with the MICR code, refund warrants will be dispatched through speed or registered post (subject to postal rules) at the Bidder's sole risk. Such refunds will be made by cheques, pay orders or demand drafts drawn on the Refund Bank and payable at par at places where Bids are received. Any bank charges for cashing such cheques, pay orders or demand drafts at other centres will be payable by the respective Bidders.

3.2.4.4. Online validation at the point of payment by the Refund Bank is subject to the Registrar providing complete master lists ("**Masters**") to the Refund Bank, in the format specified by the Refund Bank. The Registrar shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely refund. The Registrar shall be liable for all consequences which may arise as a result of delay or error in such communication of the aforesaid changes to the Refund Bank. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar and the Refund Bank shall provide a list of paid/unpaid cases at regular intervals or as desired by the Registrar, Book Running Lead Manager, the Promoter Selling Shareholders and the Company. Any inconsistencies observed by the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar and the Book Running Lead Manager, prior to dispatch of refund.

3.2.4.5. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the Beneficiaries without any right or lien thereon.

3.2.4.6. The Refund Bank reserves the right to not dispatch the refund, if they are not mentioned in the Masters provided by the Registrar, or in case of any mismatch in any of the fields when compared for validation with the Masters. The Refund Bank shall ensure that refunds are completed within the timelines specified under the SEBI Regulations (including the UPI Circulars).

3.2.5. Closure of the Escrow Accounts, Public Offer Account and Refund Account

3.2.5.1. Upon receipt of instructions from the Company, Book Running Lead Manager and/or the Registrar (with a copy to the Promoter Selling Shareholders), as the case may be, the Escrow Collection Bank shall take necessary steps to ensure closure of the Escrow Accounts once all monies therein are transferred into the Public Offer Account, or the Refund Account, as the case may be, and not later than six (6) months from the date of opening of such Escrow Accounts and in accordance with this Agreement and Applicable Law. Upon receipt of instructions and accounts closure letter from the Company, Book Running Lead Manager and/or the Registrar, the Public Offer Account Bank shall take the steps necessary to ensure closure of the Public Offer Account promptly and after all monies in the Public Offer Account are transferred to the accounts of the Company and the Promoter Selling Shareholders or the Surplus Amounts are transferred to the Refund Account, in accordance with the terms of this Agreement. Upon receipt of instructions from the Company, Book Running Lead Manager and/or the Registrar, the Refund Bank shall take the necessary steps to ensure closure of the Refund Account, once all Surplus Amounts or other amounts pursuant to Clause 3.2.1, if any, are refunded to the Bidders to whom refunds are required to be made, in accordance with the terms of this Agreement. Upon closure of the Escrow Accounts, the Public Offer Account or the Refund Account, as the case may be, the Escrow Collection

Bank, the Public Offer Account Bank or the Refund Bank, respectively, shall, upon request by the Company, provide a confirmation in writing to the Company, the Promoter Selling Shareholders and the Book Running Lead Manager that no monies are lying to the credit of the Escrow Accounts, the Public Offer Account or the Refund Account. However, any amount which is due for refund but remains unpaid or unclaimed for a period of seven (7) years from the date of such payment becoming first due, shall be transferred by the Refund Bank, without any further instruction from any Party, to the fund known as the 'Investor Education and Protection Fund' established under Section 125 of the Companies Act, 2013. The Company and Promoter Selling Shareholders shall cooperate with the Bankers to the Offer to ensure such closure of the respective Escrow Accounts, the Public Offer Account and the Refund Account.

3.2.5.2. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank agree that prior to closure of the Escrow Accounts, the Public Offer Account and the Refund Account, respectively, upon request from the Company, they shall intimate the Company, the Promoter Selling Shareholders and the Book Running Lead Manager that there is no balance in the Escrow Accounts, the Public Offer Account and the Refund Account, respectively and shall provide a signed copy of the complete and accurate statement of accounts to the Company, the Promoter Selling Shareholders, the Registrar and the Book Running Lead Manager in relation to deposit and transfer of funds from each of the Escrow Accounts, the Public Offer Account and the Refund Account. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank hereby agree that they shall close the respective accounts only after delivery of such statement of accounts and upon receipt of instructions from the Company, the Promoter Selling Shareholders, the Registrar and the Book Running Lead Manager.

3.2.5.3. Within one (1) Working Day of closure of the Escrow Accounts, the Public Offer Account and the Refund Account, the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, respectively shall provide a written confirmation of the closure of such accounts to the Book Running Lead Manager, the Company and the Promoter Selling Shareholders.

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

3.2.6. Miscellaneous

3.2.6.1. The Bankers to the Offer or their respective Correspondent Banks, shall act promptly upon any written instructions of the Book Running Lead Manager, the Promoter Selling Shareholders and the Company along with the Registrar, as applicable, referred to in Clauses 3.2.3.1, **Error! Reference source not found.** and 3.2.4.1 in relation to amounts to be transferred and/or refunded from the Escrow Accounts or the Public Offer Account or in relation to amounts to be transferred and/or refunded from the Refund Account prior to receipt of listing and trading approvals from the Stock Exchanges or otherwise.

3.2.6.2. The Bankers to the Offer or their respective Correspondent Banks shall act promptly on the receipt of information/instructions within the time periods specified in this Agreement. In the event that the Bankers to the Offer or their respective Correspondent Banks cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, the concerned Banker to the Offer shall be liable for such damages as may be decided by the arbitrator in the proceedings as per Clause 13 of this Agreement and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Promoter Selling Shareholders and the Book Running Lead Manager, and/or the Registrar by any Bidder or any other party or any fine or penalty imposed by SEBI or any other regulatory authority or court of law. The Bankers to the Offer shall not in any case whatsoever use the amounts held in their respective Escrow Accounts, Public Offer Account and/or Refund Account, as the case may be to satisfy the damages they shall be liable to under this clause.

3.2.6.3. In case of any failure or delay on the part of any intermediary (as determined by the BRLM, in their sole discretion) in resolving the grievance of an investor, beyond the date of receipt of a complaint in relation to unblocking of amounts, such intermediary shall be liable to pay compensation to the investor in accordance with the SEBI ICDR Master Circular.

3.2.6.4. The Book Running Lead Manager is hereby authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Accounts to the Public Offer Account and the Refund Account, as applicable.

4. DUTIES AND RESPONSIBILITIES OF THE REGISTRAR

4.1 The Parties hereto agree that, in addition to the duties and responsibilities set out in the amended and restated registrar agreement dated February 21, 2025 and original registrar agreement dated January 22, 2025 among the Company, the Promoter Selling Shareholders and the Registrar ("**Registrar Agreement**"), the duties and responsibilities of the Registrar shall include, without limitation, the following and the Registrar shall, at all times, carry out its obligations hereunder diligently and in good faith.

4.2 (a) The Registrar shall maintain at all times, for at least eight (8) years from the date of listing and commencement of trading of the Equity Shares, accurate physical and electronic records, as applicable, relating to the Bids and the Bid cum Application Forms submitted to it and received from the Designated Intermediaries and including, without limitation, the following:

(i) physical and electronic records of the Bids registered with it and ASBA Forms received from the Members of the Syndicate, the SCSBs, Registered Brokers, Collecting Depository Participants and CRTAs in respect of the Offer;

(ii) soft data/ Bid cum Application Forms received by it and from each of the SCSBs, the Members of the Syndicate, the Registered Brokers, Collecting Depository Participants and CRTAs and all information incidental thereto in respect of the Offer, Bids and Bid Amounts and tally the same with the schedule provided by the Bankers to the Offer and their respective Correspondent Banks, if any. For the avoidance of doubt, if there is any discrepancy as per the bank schedules will be considered as final for the purpose of processing and the Escrow Collection Bank concerned shall be responsible for any claims, actions, losses, demands or damages that may arise in this regard. The Registrar shall give the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs for validation/reconciliation;

(iii) details regarding the allocation of the Equity Shares pursuant to the Offer and Allotment;

(iv) details of the monies to be transferred to the Public Offer Account, and the refunds to be made to the Bidders and underwriters (as applicable) in accordance with the terms of this Agreement, the Offer Documents and Applicable Law;

(iv) details of the rejected, withdrawn or unsuccessful Bid cum Application Forms and the requests for withdrawal of Bids received including details of multiple Bids submitted by Bidders;

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

(vi) submission of details of the cancelled/withdrawn/deleted applications to SCSB's on daily basis within sixty (60) minutes of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from Stock Exchanges pursuant to which the SCSB's shall unblock such applications by the closing hours of the bank day and submit the confirmation to the Book Running Lead Manager and the Registrar on daily basis in the prescribed formats;

(vii) particulars relating to all refund including intimations dispatched to the Bidders;

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

(ix) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Offer and the details of such compensation shared with the stock exchanges, particulars relating to the aggregate amount of commission payable to the CRTAs, CDPs, Syndicate Member, SCSBs, Sponsor Banks in relation to the Offer, and any compensation payable to retail individual investors in relation to the Offer in accordance with the SEBI Master Circular bearing reference number HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026;

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

(xi) final certificates received from the Escrow Collection Banks, SCSBs and Sponsor Banks through the Stock Exchanges, as per UPI Circulars;

(xii) all correspondence with the Book Running Lead Manager, the Syndicate, the Designated Intermediaries, the Bankers to the Offer and their respective Correspondent Banks, if any and regulatory authorities;

(xiii) details of all Bids rejected by the Registrar in accordance with the Red Herring Prospectus and the Prospectus including details of multiple Bids submitted by Bidders (determined on the basis of the Offer procedure provided into the Red Herring Prospectus and the Prospectus) and rejected by the Registrar;

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

(xv) details regarding all refunds made (including intimation) to Bidders;

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

(xvii) particulars relating to the aggregate amount of commission payable to the Sponsor Banks and SCSBs in relation to the Offer in accordance with the SEBI ICDR Master Circular, the SEBI RTA Master Circular and the UPI Circulars, and the details of such compensation shared with the Stock Exchanges, and particulars relating to the aggregate amount of commission payable to the RTAs, CDPs, Syndicate Member, SCSBs and the Sponsor Banks in relation to the Offer; and

(xviii) particulars relating to Allottees.

The Registrar shall promptly supply such records to the Book Running Lead Manager, the Company and the Promoter Selling Shareholders on being requested to do so. The Registrar shall keep and maintain the books of account and other records and documents as specified in the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended, for a period of eight (8) financial years or such later period as may be prescribed under Applicable Laws.

(b) shall comply with the provisions of the SEBI RTA Master Circular, SEBI ICDR Regulations, the Companies Act, SEBI RTA Regulations, SEBI Master Circular bearing reference number HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026, along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI and Stock Exchanges in this regard;

(c) The Registrar shall obtain electronic Bid details from the Stock Exchanges at the end of the Working Day immediately after the Bid/Offer Closing Date. Further, the Registrar shall provide the file containing the Bid details received from the Stock Exchanges to the Bankers to the Offer at 6.30 pm on the day following the Bid/Offer Closing Date.

(d) The Registrar shall initiate corporate action to carry out lock-in for the pre-Offer capital of the Company, credit of Equity Shares to Allottees and file confirmation of demat credits, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges.

(e) The Registrar shall initiate third party confirmation process not later than 9:30 am of the first Working Day from the Bid/Offer Closing Date. Further, the Registrar shall collate confirmation received from SCSBs and issuer banks on the third party applications no later than 1:00 pm on the first Working Day from the Bid/Offer Closing Date.

(f) The Registrar shall forward the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs who may use this file for validation /reconciliation at their end.

(g) The Registrar shall provide allotment/revoke files to the Sponsor Banks no later than 9.30 AM on the Second Working Day after Bid/ Offer Closing Date. Further, the Registrar shall submit bank-wise pending UPI applications for unblock to the SCSBs, subsequent to receipt of pending applications from Sponsor Bank, no later than 2:00 PM on the second Working Day after the Bid/ Offer Closing Date.

(h) The Registrar shall coordinate with Sponsor Bank/ SCSBs and submit a comprehensive report on status of debit/unblock requests of Allottees/ non-Allottees not later than 06:00 PM on the second Working Day after the Bid/ Offer Closing Date, or such other time as may be specified under the UPI Circulars to the Book Running Lead Manager, in order to enable the Book Running Lead Manager to share such report to SEBI within the timelines specified in the UPI Circulars.

(i) The Registrar shall, in consultation with the Company, the Promoter Selling Shareholders and the Book Running Lead Manager, publish allotment advertisement before the commencement of trading of Equity Shares on the Stock Exchanges, prominently displaying the date of commencement of trading of Equity Shares on the Stock Exchanges, in all the newspapers where Bid/ Offer Opening/Closing Dates advertisements have appeared earlier.

(j) The Registrar shall provide data for Syndicate ASBA as per the **Schedule XII** of this Agreement.

(k) The Registrar shall perform a validation of the electronic Bid details received from the Stock Exchanges in relation to the DP ID, Client ID and PAN combination with the records maintained by the depositories and a reconciliation of the final certificates received from the Bankers to the Offer and SCSBs with the electronic Bid details. The Registrar shall intimate the Book Running Lead Manager, the Bankers to the Offer, SCSBs/Sponsor Banks with any data discrepancy as soon as such reconciliation is complete. The Registrar shall at the time of finalisation of the Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the particular primary market issuance to ensure there is no breach of investment limit and to use PAN issued by Income Tax Department of the Government of India to check compliance for a single FPI.

(l) The Registrar shall perform its duties diligently and in good faith under this Agreement, and the Registrar Agreement and under Applicable Laws and shall provide in a timely manner all accurate information to be provided by it under this Agreement and under the SEBI ICDR Regulations and any circulars issued by the SEBI including SEBI circular number SEBI/HO/DEPAII/DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025, to ensure proper approval of the Basis of Allotment by the Designated Stock Exchange, proper preparation of funds transfer schedule based on the approved Basis of Allotment, proper Allotment and ensuring refund without delay, including instructing the Escrow Collection Bank of the details of the monies and Surplus Amount required to be transferred to the Refund Account and the Refund Bank of the details with respect to the amount required to be refunded to the Bidders, all within three (3) Working Days from the Bid/Offer Closing Date, or such other period prescribed under Applicable Laws, and extend all support for obtaining the final trading approval of the Equity Shares offered and sold pursuant to the Offer within 3 Working Days from the Bid/ Offer Closing Date, or such other period prescribed under Applicable Laws. The

Registrar shall provide unique access to its website to the Escrow Collection Bank to enable it to update the details of the applications received, applications under process and details of the applications dispatched for which instructions will be given to the Escrow Collection Bank separately. The Registrar shall be solely responsible and liable for any delays in supplying accurate information for processing refunds or for failure to perform their duties and responsibilities as set out in this Agreement and shall keep other Parties (including their management, officers, agents, directors, employees, manager, advisors, representatives, sub-syndicate members and Affiliates) hereto indemnified against any costs, charges and expenses or losses in relation to any claim, actions, causes of action, damages, demand suit or other proceeding instituted by any Bidder or any other party or any fine or penalty imposed by the SEBI or any other Governmental Authority in connection with any failure to perform its duties and responsibilities as set out in this Agreement, Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer.

(m) The Registrar shall be solely responsible for the correctness and validity of the information provided for the purposes of reporting, including to SEBI and the Stock Exchanges, and shall ensure that such information is based on authentic and valid documentation received from the Syndicate, the Bankers to the Offer (including their respective Correspondent Banks, if any), as applicable. Furthermore, the Registrar shall ensure that letters, certifications and schedules, including final certificates, received from the Escrow Collection Banks/ SCSBs are valid and are received within the timelines specified in consultation with the Book Running Lead Manager. The Registrar shall also be responsible for the correctness and validity of the information provided for the purposes of approval of the Basis of Allotment, including data on rejection of multiple applications as well as for refund, to the Bankers to the Offer or their respective Correspondent Banks, if any.

(n) The Registrar shall ensure that, in case of issuance of any duplicate intimation for any reason, including defacement, change in bank details, tearing of intimation or loss of intimation, it will convey the details of such new intimation immediately to the Refund Bank and in any event before such intimation is presented to it for payment, failing which the Registrar shall be responsible for any losses, costs, damages and expenses that the Refund Bank may suffer as a result of dishonour of such intimation or payment of duplicate intimations. The Registrar shall also ensure that the refund banker details are printed on each refund intimation in accordance with the SEBI ICDR Regulations, as applicable.

(o) The Registrar shall be solely responsible for promptly and accurately uploading Bids to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange, as applicable.

(p) The Registrar shall be solely responsible for the proper collection, custodianship, security and reconciliation of all the Refund Bank's refund orders and the related stationery documents and writings. All unused and destroyed/mutilated/cancelled stationery should be returned to the Refund Bank, within ten (10) days from the date of the intimation. The Registrar to the Offer shall be solely responsible for providing to the Refund Bank the complete details of all refund orders prior to printing of such refund orders immediately on finalization of Allotment, as applicable.

(q) The Registrar shall print refund orders in accordance with the specifications for printing of payment instruments as prescribed by the Refund Bank which shall be in the form and manner as prescribed by Governmental Authorities and the Registrar to the Offer shall not raise any objection in respect of the same, as applicable.

(r) The Registrar shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the Masters at its own cost. The final reconciliation of the refund order account with the paid and unpaid refund orders will be completed by the Registrar to the Offer within the prescribed time under Applicable Law, as applicable.

(s) The Registrar will not revalidate the expired refund orders. Instead, a list of such refund orders will be provided to the Refund Bank who will arrange to issue a banker's cheque / demand draft, as applicable.

(t) The Registrar further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement, if and when executed.

(u) The Registrar agrees that the validation of Bids of the Basis of Allotment will be strictly as per the Red Herring Prospectus, and the Prospectus and in compliance with the SEBI ICDR Regulations and any circulars issued by SEBI, any deviations or discrepancies will be proceeded with in consultation with the Book Running Lead Manager. The Registrar shall act in accordance with the instructions of the Company, the Promoter Selling Shareholders and the Book Running Lead Manager and applicable SEBI Regulations, Applicable Laws, the Registrar Agreement and this Agreement. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarification from the Book Running Lead Manager, the Company and the Promoter Selling Shareholders.

(v) The Registrar shall be responsible for addressing all investor complaints or grievances arising out of any Bid in consultation with the Company, Promoter Selling Shareholders and the Book Running Lead Manager. It is clarified that the Promoter Selling Shareholders undertakes to provide reasonable support and extend reasonable cooperation as required or requested by the Company and/ or the Book Running Lead Manager for the purpose of redressal of such investor grievances, pertaining to their respective portion of the Offered Shares. The Registrar shall, on a best-efforts basis, ensure that investor complaints or grievances arising out of the Offer are resolved expeditiously and, in any case, no later than seven (7) Working Days from their receipt. In this regard the Registrar agrees to provide a report on investor complaints received and action taken to the Company and Book Running Lead Manager (i) on a weekly basis for the period beginning ten (10) days before the Bid/ Offer Opening Date up to the commencement of trading of the Equity Shares, (ii) on a fortnightly basis thereafter, and as and when required by the Company. The indicative format of the aforesaid report shall be agreed as part of the effective procedure set forth among the Company, the Promoter Selling Shareholders, the Book Running Lead Manager and the Registrar, as detailed in **Schedule VII** herein.

(w) The Registrar will adhere to any instructions provided by the Refund Bank to prevent fraudulent encashment of the refund intimations (including, without limitation, printing of bank mandates on refund orders, not leaving any blank spaces on instruments and self-adhesive transparent stickers on instruments), as applicable:

Provided that, in the absence of a mandate or instruction from the Refund Bank, the Registrar shall follow the address and particulars given in the Bid cum Application Form.

(x) In accordance with the SEBI Circular No. CIR/CFD/14/2012 dated 4 October 2012, the Registrar to the Offer shall calculate the aggregate amount of commission payable to the Registered Brokers in relation to the Offer and share the details with the Stock Exchanges.

(y) The Registrar shall be solely responsible for aggregate amount of commission payable to the Registered Brokers, the CRTAs and the CDPs as calculated by the Registrar to the Offer, and within one (1) Working Day of the Bid/ Offer Closing Date, in writing, intimate the Book Running Lead Manager (with a copy to the Company and the Promoter Selling Shareholders). For the avoidance of doubt, the quantum of commission payable to Registered Brokers, the CRTAs and the CDPs shall be determined on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment.

(z) The Registrar shall assist and co-ordinate in providing all the relevant details with respect to UPI applications as may be requested by the SEBI and the Stock Exchanges.

(aa) The Registrar agrees that at all times, the Bankers to the Offer will not be responsible for any loss that occurs due to misuse of the scanned signatures of the authorized signatories of the Registrar.

(bb) The Registrar agrees upon expiry / termination of this Agreement to immediately destroy or deliver without retaining any copies and shall confirm in writing that it has duly destroyed and/or returned all property belonging to the Bankers to the Offer in the possession / custody / control of Registrar, to the Bankers to the Offer.

(cc) The Registrar shall also be responsible to issue fund transfer instructions for the amount to be transferred/ unblocked by SCSBs from the ASBA Accounts including providing funds transfer instructions to Sponsor Banks in two files, one for debit processing and the other for unblocking of funds, to the Public Offer Account.

(dd) The Registrar shall intimate the Book Running Lead Manager and the Bankers to the Offer with any data discrepancy as soon as such reconciliation is complete. The Registrar, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications (with and without the use of UPI) and prepare the Basis of Allotment. The Registrar shall reject any Bids made by UPI Bidders from third party bank accounts or from third party linked bank account UPI ID, subject to such data being provided by the Stock Exchanges, SCSB and/or the Sponsor Banks, either through the Bid book or otherwise. The Registrar shall send the bank-wise data of the Allottees, amount due on Equity Shares Allotted, if any to the SCSB and the Sponsor Bank, and the balance amount to be unblocked in the corresponding SCSB account (in case of non-UPI Mechanism). In respect of Bids made by UPI Bidders using UPI ID, Registrar shall share the debit file post approval of the Basis of Allotment with the Sponsor Banks to enable transfer of funds from the ASBA Account to the Public Offer Account.

(ee) The Registrar shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs, Escrow Collection Banks and Refund Bank are valid and are received within the timelines specified under this Agreement and Applicable Laws. The Registrar shall also be responsible for amount to be unblocked and transferred by SCSBs from ASBA Accounts blocked by SCSBs to the Public Offer Account, and amounts in respect of which debit/collect request will be initiated by the Sponsor Banks in relation to funds blocked in the UPI Accounts for transfer to the Public Offer Account as well as the amounts to be transferred by the Escrow Collection Banks to Public Offer Account or Refund Account, as the case may be.

(ff) The Registrar shall initiate corporate action to carry out lock-in for the pre-Offer capital of the Company, and file confirmation of demat credits, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges.

(gg) The Registrar shall forward the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs who may use this file for validation / reconciliation at their end.

(hh) The Registrar shall coordinate with Sponsor Banks/SCSBs and submit a comprehensive report on status of debit/unblock requests of Allottees/ non-Allottees not later than 08:00 PM on the fourth Working Day after the Bid/Offer Closing Date, or such other time as may be specified under the UPI Circulars, (in the format mentioned in **Schedule XII**) to the Book Running Lead Manager, in order to enable the Book Running Lead Manager to share such report to SEBI within the timelines specified in the UPI Circulars.

(ii) The Registrar shall in consultation with the Company and the Book Running Lead Manager, publish allotment advertisement before the commencement of trading of Equity Shares on the Stock Exchanges, prominently displaying the date of commencement of trading of Equity Shares on the Stock Exchanges, in all the newspapers where Bid/ Offer Opening/Closing Dates advertisements have appeared earlier. The Registrar shall ensure that it provides the data required for making the advertisement.

(jj) The Registrar shall maintain physical and electronic records, as applicable, relating to the Bids and the Bid cum Application Forms received from the Designated Intermediaries, as the case may be and as required under Applicable Laws and the Registrar Agreement. The Registrar shall promptly supply such records to the Book Running Lead Manager on being requested to do so.

(kk) shall perform all obligations, provide in a timely manner all accurate information and notifications to be provided by it in accordance with the Registrar Agreement.

(ll) shall make suitable arrangements to: i) send SMS to investors for all unblocking cases of no/partial allotment; and ii) send e-mails to investors for all unblocking cases of no/partial allotment.

(mm) shall provide an estimate of the costs required to send the SMS and e-mails as mentioned hereinabove to the Company no later than the Bid/Offer Closing Date. The Company shall make the requisite payment to the Registrar no later than the date of finalization of the Basis of Allotment.

(nn) shall procure the mobile numbers for sending SMS and e-mail addresses of the investors from the information provided by the Depositories and/ or by the Sponsor Banks. It is clarified that the information of the first holder shall be used to send the SMS and e-mail.

(oo) shall send the SMS and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the ASBA accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Banks and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications.

4.3 The Registrar will use best efforts while processing all applications to separate the eligible Bids from ineligible Bids, i.e., Bids which are capable of being rejected on any of the technical or other grounds as stated in the Offer Documents or for any other reasons that come to the knowledge of the Registrar. The Registrar shall identify the technical rejections solely based on the electronic Bid file(s) received from the Stock Exchanges and the electronic bank schedules received from the Bankers to the Offer.

4.4 The Registrar shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement. The Registrar shall indemnify and hold harmless the other Parties hereto (including their Affiliates and sub-syndicate members and their respective directors, officers, employees, agents, advisors, successors and permitted assigns) against any and all losses, claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees, losses arising from difference or fluctuation in currency exchange rates, and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from, including without limitation the following:

a) any failure by the Registrar in performing its duties and responsibilities under this Agreement and the Registrar Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory, statutory, quasi-judicial, judicial and/or administrative authority or court of law, provided however that, the Registrar shall not be responsible for any of the foregoing resulting from a failure of any other Party in performing its duties under this Agreement on account of gross negligence, willful default or fraud of such other Party(ies);

b) any delay, default, error or failure by the Registrar in acting on the instructions relating to the returned direct credit/NACH/NEFT/RTGS/other cases, including, without limitation, against any fine or penalty imposed by SEBI or any other regulatory, statutory, quasi-judicial, judicial and/or administrative authority or court of law provided however that, the Registrar shall not be responsible for failure in complying with the instructions relating to the returned direct credit/NACH/NEFT/RTGS/other cases resulting from failure of the Bankers to the Offer in furnishing details to the Registrar within forty eight (48) hours of the Bankers to the Offer obtaining the said details from RBI;

c) any claim made or issue raised by any Bidder or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Bankers to the Offer hereunder;

d) any claim by or proceeding initiated by any regulatory or other governmental, statutory, quasi-judicial, judicial and/or administrative authority under any statute or regulation on any matters related to the payments by the Bankers to the Offer hereunder;

e) the encoding, decoding or processing of the instructions relating to the returned direct credit/NEFT/RTGS/other cases by the Bankers to the Offer;

f) failure by the Registrar to perform any obligations imposed on it under this Agreement or otherwise;

g) misuse of the refund instructions or of negligence in carrying out the refund instructions, as applicable;

h) failure in ensuring the credit of the Equity Shares into the relevant dematerialised accounts of the successful Bidders in a timely manner based on the Basis of Allotment approved by the Designated Stock Exchange;

i) wrongful rejection of Bids/ rejection due to incorrect bank/branch, account details, and non-furnishing of information of the Bidder available with Registrar;

j) misuse of scanned signatures of the authorized signatories of the Registrar; and

k) any delays in supplying accurate information for processing refunds or unblocking of excess amount in ASBA Accounts, as applicable.

4.5 The Registrar will coordinate with all the concerned parties to provide necessary information to the Bankers to the Offer.

4.6 The Registrar shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the Beneficiaries list at its own cost. The final reconciliation of the refund order account with the paid and unpaid refund orders will be completed by the Registrar within the prescribed time under Applicable Laws.

4.7 The Registrar shall act in accordance with the instructions of the Company, the Promoter Selling Shareholders, the Bankers to the Offer, the Book Running Lead Manager and in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Book Running Lead Manager, the Company and the Promoter Selling Shareholders and comply with the instructions given jointly by the relevant Parties in accordance with this Agreement.

4.8 The Registrar to the Offer shall be responsible for addressing all investor complaints or grievances arising out of any Bid in consultation with the Company, the Promoter Selling Shareholder and the BRLM and communicate complaints received from the investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt to the post offer Book Running Lead Manager and ensuring the effective redressal of such grievances. The Registrar to the Offer shall perform a validation of the electronic Bid details received from the Stock Exchanges in relation to the DP ID, Client ID, UPI ID and PAN with the records maintained by the Depositories and a reconciliation of the final certificates received from the Bankers to the Offer and SCSBs/Sponsor Banks with the electronic Bid details. The Registrar to the Offer shall intimate the BRLM and the Bankers to the Offer with any data discrepancy as soon as such reconciliation is complete. The Registrar to the Offer, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications and prepare the Basis of Allotment. The Registrar to the Offer shall reject any Bids made by UPI Bidders from third party bank accounts or from third party linked bank account UPI ID, subject to such data being provided by the Stock Exchanges, SCSBs and/or the Sponsor Banks, either through the Bid book or otherwise. The Registrar to the Offer shall obtain electronic Bid details from the Stock Exchanges immediately following the Bid/Offer Closing Date. Further, the Registrar to the Offer shall provide the file containing the Bid details received from the Stock Exchanges to all the SCSBs who may use the file for validation / reconciliation at their end, to the extent applicable

4.9 The Registrar shall follow up with the SCSBs to receive details of pending applications for unblocking in accordance with the timelines prescribed under the SEBI Regulations and other Applicable Law. Subsequently, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs in accordance with the timelines prescribed under the SEBI Regulations and other Applicable Law. The Registrar shall provide the allotment/ revoke files to the Sponsor Banks immediately after approval of the Basis of Allotment on the day one (1) Working Day from the Bid/Offer Closing Date i.e., the day when the Basis of Allotment is required to be finalized (or such other timelines as may be prescribed under the SEBI Regulations and other Applicable Law). The allotment file shall include all applications pertaining to full allotment, partial allotment, non-allotment, cancelled, withdrawn or deleted applications etc. The Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of banks on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law). Subsequent to the receipt of the pending applications for unblock from the Sponsor Banks, the Registrar shall submit the bank-wise pending UPI applications for unblock to the SCSBs, such that the unblocking is completed not later than 4:00 p.m. IST on the day two (2) Working Days after the Bid/Offer Closing Date (or such other timelines as may be prescribed under the SEBI Regulations and other Applicable Law

4.10 The Registrar shall perform a reconciliation of the electronic Bid details with the depository records, and a reconciliation of the final certificates received from the Escrow Collection Bank with the electronic bid details. The Registrar shall intimate the Members of the Syndicate regarding any data discrepancy as soon as such reconciliation is complete. The Registrar shall intimate the Escrow Collection Bank of the discrepancies arising out of the reconciliation of the electronic Bid details and the final certificates.

4.11 ensure that the unblocking is completed before 4:00 p.m. IST on the second Working Day from the Bid/Offer Closing Date, the Registrar shall, on a continuous basis and before the opening of the Offer, take up the matter with the SCSBs at the appropriate level and confirm to the BRLM.

4.12 The Registrar will provide the allotment file within 15 days from Bid/Offer Opening Date. The Registrar shall ensure full reconciliation of collections in the Public Offer Account with the information and data available with them. The Registrar to the Offer, shall provide a certificate to the Book Running Lead Manager and the Company confirming such reconciliation.

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

4.14 The Registrar to the Offer shall assist and co-ordinate in providing all the relevant details with respect to UPI applications as may be requested by the SEBI and the Stock Exchanges

5. DUTIES AND RESPONSIBILITIES OF THE BOOK RUNNING LEAD MANAGER

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

5.2. The Parties hereto agree that the duties and responsibilities of the Book Running Lead Manager under this Agreement shall be as set out below:

(a) If required, upon receipt of information from the Company, notify the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks and the Registrar to the Offer (along with a copy to the Company) regarding the Anchor Investor Bid/Offer Period, the Bid/Offer Opening Date and the Bid/Offer Closing Date prior to the opening of Banking Hours on the Anchor Investor Bidding Date.

(b) On the receipt of information from the Company and/or the Promoter Selling Shareholders, inform the Registrar and the Bankers to the Offer regarding the occurrence of any of the events mentioned in Clause 3.2.1.

(c) Along with the Registrar, instruct the Escrow Collection Bank of the details of the monies to be transferred to the Public Offer Account to the account of the Company and the Promoter Selling Shareholders respectively and the Surplus Amounts to the Refund Account in accordance with the terms herein, the Red Herring Prospectus, the Prospectus, and Applicable Laws.

(d) Provide instructions to the Public Offer Account Bank (with a copy to the Company and the Promoter Selling Shareholders) in the prescribed forms in relation to transfer of funds from the Public Offer Account in terms of this Agreement.

(e) On or prior to the Designated Date, the Book Running Lead Manager shall intimate the Designated Date to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the SCSBs and the Sponsor Banks.

(f) Provide instructions to the Public Offer Account Bank in the prescribed forms in relation to transfer of funds from the Public Offer Account.

(g) Along with the Registrar to the Offer, provide instructions to the Escrow Collection Bank of the particulars of the monies to be transferred to the Public Offer Account and the Surplus Amount to be transferred to the Refund Account in accordance with this Agreement, the Red Herring Prospectus and Applicable Law.

5.3. The Book Running Lead Manager shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other Party hereto in connection with the Offer. The Book Running Lead Manager shall, on issuing all instructions as contemplated under Clause 5.2, be discharged of all their obligations under this Agreement.

5.4. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the Book Running Lead Manager liable for (a) the computation of the STT payable in relation to the Offer; or (b) payment of the Securities Transaction Tax payable in relation to the respective Offered Shares. The obligation of the post-Offer BRLM (on behalf of the BRLM) in respect of STT will be limited to deposit of such STT to the Indian revenue authorities pursuant to and in accordance with the Applicable Laws. Each of the Promoter Selling Shareholders, severally and not jointly, acknowledge and agree that payment of STT in relation to the respective Offered Shares is its obligation, and any deposit of such tax by the BRLM (directly from the Public Offer Account after transfer of funds from the Escrow Accounts and the ASBA Accounts to the Public Offer Account and upon receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in this agreement to be entered into for this purpose) with the relevant Indian income tax department/ revenue authorities is only a procedural requirement as per applicable taxation laws and that the BRLM shall not derive any economic benefits from the transaction relating to the payment of Securities Transaction Tax nor be liable for obligations of the Promoter Selling Shareholders in this regard. In this regard, the BRLM shall confirm payment of Securities Transaction Tax to the Indian revenue authorities to the Promoter Selling Shareholders and provide acknowledgement slip or receipt received from the Indian revenue authorities upon deposit of Securities Transaction Tax to the Promoter Selling Shareholders. The BRLM agrees that in the event the BRLM receives any communication or notice from Indian revenue authorities and/or is required to pay any amounts for any lapse on the part of the Promoter Selling Shareholders in payment and deposit of such Securities Transaction Tax, the BRLM shall seek the indemnity against the Promoter Selling Shareholders, in terms of this Agreement, the Offer Agreement or the Underwriting Agreement or any other agreement entered into between the BRLM and the Promoter Selling Shareholders in relation to the Offer to the extent of the Securities Transaction Tax obligation and the Promoter Selling Shareholders shall, severally and jointly, indemnify, keep indemnified and hold harmless the BRLM, its Affiliates, their respective directors, officers, employees, agents, representatives, partners, successors, permitted assigns or agents against any failure by the Company and the Promoter Selling Shareholders to discharge its obligations in connection with the payment of securities transaction tax as per the Offer Agreement.

5.5. The Parties acknowledge and agree that the deposit of the Securities Transaction Tax by the post-Offer Book Running Lead Manager (on behalf of the Book Running Lead Manager) with the relevant Indian income tax department/ revenue authorities is only a procedural requirement as per applicable taxation laws and that the Book Running Lead Manager shall neither derive any economic benefits from the transaction relating to the payment of securities transaction tax nor be liable for obligations of the Promoter Selling Shareholders in this regard..

5.6. The BRLM shall submit a report of compliance with activities as specified and, in the manner, and within the timelines stated in the UPI Circulars.

6. DUTIES AND RESPONSIBILITIES OF THE BANKERS TO THE OFFER

6.1 The Parties agree that the duties and responsibilities of the Bankers to the Offer shall include, without limitation, the following:

(a) The Escrow Collection Bank shall keep a record of Bid Amounts and shall promptly provide to the Registrar on the same Working Day as their receipt, as the receipt of the Bid Amounts, a final certificate in connection with the Bid Amounts deposited in its Escrow Accounts. This final certificate shall be made available to the Registrar to the Offer no later than 5:00 p.m. I.S.T. on such Working Day. The entries in this final certificate, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities and the Escrow Collection Bank agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry. The entries in this final certificate, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities and the Escrow Collection Bank agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry.

(b) The Escrow Collection Bank shall receive Bid Amounts only through RTGS/ NEFT/NACH/direct credit from authorised persons towards payment of any amounts by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement.

(c) in terms of the SEBI ICDR Master Circular (read with the SEBI RTA Master Circular), the controlling branch of the Escrow Collection Bank shall consolidate the electronic schedule of all branches, reconcile the amount received and send the consolidated schedule to the Registrar to the Offer along with the final certificate in this regard.

(d) the Escrow Collection Bank shall not accept Bid Amounts at any time later than the Anchor Investor Pay-in Date. The Escrow Collection Bank shall keep a record of such Bid Amounts. The Escrow Collection Bank shall provide updated statements of the Escrow Accounts in relation to the Bid Amounts submitted by Anchor Investors on the Anchor Investor Bidding Date at intervals of 30 (thirty) minutes or such other time as may be requested by the BRLM.

(e) On the Designated Date, the Escrow Collection Bank shall on receipt of written instructions in this regard from the Registrar and the Book Running Lead Manager, transfer the monies in respect of successful Bids to the Public Offer Account as provided in Clause 3.2.3.

(f) Further, on the Designated Date, the Escrow Collection Bank shall transfer the Surplus Amount, including the excess amounts paid on Bidding, to the Refund Account held by the Refund Bank for the benefit of the Bidders entitled to a refund. The Escrow Collection Banks should ensure that the entire funds in the Escrow Accounts are either transferred to the Public Offer Account or the Refund Account and appropriately confirm the same to the Registrar and the Book Running Lead Manager (with a copy to the Company and the Promoter Selling Shareholders).

(g) In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies in trust for and on behalf of the Bidders and not exercise any charge, lien or other encumbrance over such monies deposited until the refund instructions are given by the Registrar and Book Running Lead Manager, and shall make the payment of such amounts within one Working Day of receipt of such instructions in accordance with the Red Herring Prospectus, and the Prospectus,.

(h) In the event of the failure of the Offer, and upon written instructions regarding the same from the Book Running Lead Manager and the Registrar, the Escrow Collection Bank shall forthwith transfer any fund standing to the credit of the Escrow Accounts to the Refund Account and the Refund Bank shall make payments in accordance with this Agreement.

(i) In the event of a failure to obtain listing and trading approvals for the Equity Shares, and upon the receipt of written instructions from the Book Running Lead Manager, the Public Offer Account Bank shall forthwith transfer the amounts held in the Public Offer Account to the Refund Account and the Refund Bank shall make payments in accordance with this Agreement.

(j) The monies lying to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, as the case may be, for the benefit of, and in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, as the case may be, and their Correspondent Banks, if any, shall not have or create any lien on, or encumbrance or other right to the, the amounts standing to the credit of the Escrow Accounts, Public Offer Account and the Refund Account nor have any right to set off such amount or any other amount claimed by it against any person (including the Company and the Promoter Selling Shareholders), including by reason of non-payment of charges or fees to such Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever.

(k) The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall also perform all the duties enumerated in their respective letters of engagement and in the event of any conflict between the provisions of their respective letters of engagement and the provisions of this Agreement, the provisions of this Agreement shall prevail.

(l) The Escrow Collection Bank and the Registrar shall jointly provide a certificate to the Book Running Lead Manager confirming such reconciliation within the time prescribed by the SEBI.

(m) The Bankers to the Offer agree and acknowledge that the provisions of the March 16 Circular, June 2 Circular, and UPI Circulars shall be deemed to be incorporated in the deemed agreement between the Company and the SCSBs to the extent applicable.

(n) The Sponsor Banks shall take relevant steps to ensure unblocking of funds/incorrect debits within the time frame stipulated by SEBI and shall co-ordinate with NPCI/Stock Exchanges on priority in case of any complaint with respect to unblocking/incorrect debits.

(o) Following the transfer of the amounts from the Public Offer Account to the respective bank accounts of each of the Company and the accounts of the respective Promoter Selling Shareholders, the Public Offer Account Bank shall provide to each of the Company and the Promoter Selling Shareholders and the Book Running Lead Manager, a detailed statement of all amounts transferred to and from the Public Offer Account.

(p) The Bankers to the Offer and Sponsor Banks shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds, and they shall expeditiously resolve any investor grievances in relation to their responsibilities as per this Agreement and/or the Red Herring Prospectus, and the Prospectus , referred to it by any of the Company, the Promoter Selling Shareholders, the Book Running Lead Manager or the Registrar:

Provided however that, in relation to complaints pertaining to refunds/block/unblock of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, as the case may be.

(q) The Escrow Collection Bank shall ensure that the details provided in the bank schedule are accurate. The Escrow Collection Bank shall forward such details to the Registrar to the Offer in electronic mode on a timely basis.

(r) the Escrow Collection Bank must accurately maintain at all times during the term of this Agreement the verifiable records relating to the Bid Amounts and Bid cum Application Forms.

(s) So long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Refund Bank shall be responsible for ensuring that the payments are made to the authorised persons as per instructions provide by the Registrar in accordance with Applicable Law. The Refund Bank shall ensure that no execution of requests /instructions for payment of refunds shall be delayed beyond a period of one (1) Working Day from the date of receipt of the request/instructions for payment of refunds and shall expedite the payment of refunds.

(t) The Escrow Collection Bank shall maintain accurate and verifiable records of the date and time of forwarding/handing over of the applications, bank schedules and final certificates, as applicable, to the Registrar.

(u) The Bankers to the Offer will supervise and monitor the activities of their respective Correspondent Banks, if any, in connection with the Offer and shall ensure that such Correspondent Banks, if any, comply with all the terms and conditions of this Agreement. The Bankers to the Offer shall be liable for any breach of the terms and conditions of this Agreement by their Correspondent Banks, if any.

(v) the Escrow Collection Bank shall deliver on a timely basis, the final certificates and the relevant schedules in respect of the Anchor Investor Portion on the Anchor Investor Bidding Date, and in respect of the remaining Bid Amount, no later than the Anchor Investor Pay-in Date as specified in the CAN, to the Registrar to the Offer or such other date as may be communicated to them by the BRLM in consultation with the Registrar to the Offer. The Escrow Collection Bank shall ensure that the final certificates / reconciliation file issued are valid.

(w) The Escrow Collection Bank shall ensure that the details provided in the final certificate including in relation to the Bid Amounts, are accurately captured. The Escrow Collection Bank shall forward the above data to the Registrar in electronic mode on a timely basis. The Escrow Collection Bank further agrees that they shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry.

(x) the Escrow Collection Bank agrees that, in terms of the SEBI ICDR Master Circular read with the SEBI RTA Master Circular, applications by all Bidders (except Anchor Investors) shall be made only through the ASBA facility (including UPI Bidders in accordance with the UPI Circulars) on a mandatory basis. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank confirm that they shall not accept any Bid cum Application Form or payment instruction relating to any ASBA Bidder from the Members of the Syndicate/ Sub-Syndicate Member or other Designated Intermediaries in their respective capacities as the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, respectively. The Escrow Collection Bank shall strictly follow the instructions of the BRLM and the Registrar to the Offer in this regard.

(y) The Banker to the Offer agrees that the Escrow Accounts, Public Offer Account and Refund Account, as applicable, opened by it shall be no lien and non-interest-bearing accounts and shall be operated in accordance with RBI circular dated 2 May 2011 (A. P. (DIR Series) Circular No. 58):

Provided that the Public Offer Account Bank expressly confirms that in the event it is instructed to transfer any amounts from the Public Offer Account to an account of an authorised dealer bank in India for outward remittance by such authorised dealer bank to a non-Indian Promoter Selling Shareholders' overseas bank account, it shall effect such transfer in accordance with the applicable instructions received by it within the applicable time period prescribed in this Agreement.

(z) The Refund Bank confirms that it has the relevant technology / processes to ensure that refunds made pursuant to the failure of the Offer as per Clause 3.2.1, shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Collection Bank, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Escrow Collection Bank shall immediately and not later than the date of notice by the BRLM, provide the requisite details to the Registrar to the Offer/Refund Bank and BRLM and provide all necessary support to ensure such refunds are remitted to the correct applicant.

(aa) The Escrow Collection Bank shall not act in contravention of any Applicable Law, including SEBI circular number SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025.

(bb) The Escrow Collection Bank shall immediately and not later than two (2) Working Days from the date of notice by the Book Running Lead Manager under Clause 3.2.1.2, provide the requisite details to the Registrar/ Refund Bank and Book Running Lead Manager and provide all necessary support to ensure such refunds are remitted to the correct Bidder.

(cc) The Escrow Collection Bank/Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall be responsible for discharging activities pursuant to the SEBI circular no. CIR/CFD/DIL/8/2010 dated 12 October 2010, SEBI circular No. CIR/CFD/DIL/1/2011 dated 29 April 2011, SEBI circular No. CIR/CFD/DIL/2/2011 dated 16 May 2011 and SEBI Circular No. CIR/CFD/14/2012 dated 4 October 2012, SEBI circular No. CIR/CFD/4/2013 dated 23 January 2013 and SEBI Master Circular bearing reference number HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026, and shall also be liable for omissions and commissions of such responsibilities under this Agreement and Applicable Laws.

(dd) The Bankers to the Offer shall at all times carry out their obligations prescribed under this Agreement diligently, in good faith and strictly in compliance with the instructions delivered pursuant to this Agreement and in compliance with Applicable Laws.

(ee) the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall expeditiously resolve any investor grievances referred to it by any of the Company, the Promoter Selling Shareholders, the Members of the Syndicate or the Registrar to the Offer; provided however that in relation to complaints pertaining to refunds, blocking and unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank.

(ff) The Escrow Collection Bank shall support the Company, the Promoter Selling Shareholders and the BRLM in making any regulatory filings in accordance with Applicable Law, as may be required, and promptly provide any documents within a reasonable time as required by the BRLM, the Company or the Promoter Selling Shareholders in this regard.

(gg) Each of the Sponsor Banks shall carry out its obligations prescribed under the UPI Circulars diligently, in form and in spirit and shall ensure the following:

(i) it shall provide the UPI linked bank account details of the relevant UPI Bidders to the Registrar for the purpose of reconciliation. Sponsor Banks shall act as a conduit between Stock Exchange and the NPCI and Sponsor Banks in order to push the UPI Mandate Requests and / or payment instructions of the UPI Bidders into the UPI. Notwithstanding the above, if any of the Sponsor Banks is unable to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Bidders into the UPI for their respective Stock Exchange for any technical reason, the other Sponsor Bank will facilitate the handling of UPI Mandate requests with respect to that particular Stock Exchange in accordance with this Agreement (including instructions issued under this Agreement), the Red Herring Prospectus, and the Prospectus;

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

(iii) it shall undertake a reconciliation of Bid requests received from the Stock Exchanges and sent to NPCI;

(iv) it shall undertake a reconciliation of Bid responses received from NPCI and sent to the Stock Exchanges and shall ensure that all the responses received from NPCI are sent to the Stock Exchanges platform;

(v) it shall undertake a final reconciliation of all Bid requests and responses (obtained in sub-clauses (iii) and (iv) above) throughout their lifecycle on daily basis and share the consolidated report (in the format specified in **Schedule XIII**) by such time as may be specified under the UPI Circulars) with the Book Running Lead Manager in order to enable the Book Running Lead Manager to share such report to SEBI within the timelines specified in the UPI Circulars;

(vi) on the Bid/ Offer Closing Date, after the closure of Offer, it shall share the consolidated data (in the format specified in **Schedule XIII**) to Book Running Lead Manager by such time as may be specified under the UPI Circulars, in order to enable the Book Running Lead Manager to share the consolidated data as on Bid/ Offer Closing Date (data obtained on daily basis as specified in sub-clause (vi)) to SEBI within the timelines specified in the UPI Circulars;

(vii) it shall ensure that reconciliation steps to be done on daily basis (for UPI Mandates) is strictly adhered to in accordance with the UPI Circulars;

(viii) it shall, to the extent possible, on the next Working Day after the Bid/Offer Closing Date and in any event, or such other time as may be specified under the UPI Circulars, after the closure of modification and mandate acceptance by Bidders, share the final consolidated data (in the format specified in **Schedule XII**);

(ix) it shall in coordination with NPCI, share the data points 4 to 8 mentioned in **Schedule XIII** as per the UPI Circulars with the Registrar;

(x) it shall initiate UPI mandate requests on the relevant UPI Bidders, for blocking of funds equivalent to the application amount, through NPCI, with their respective bank accounts basis the Bid details shared by the respective Stock Exchanges on a continuous basis, within the Bid/Offer Period. It shall ensure that intimation of such request is received by the relevant UPI Bidders;

(xi) it shall share on a continuous basis the information regarding the status of the UPI Mandate requests with the respective Stock Exchanges, for the purpose of reconciliation;

(xii) it shall, in case of revision of Bid, ensure that revised mandate request is sent to the relevant UPI Bidder;

(xiii) it shall initiate request for the blocking of funds to the relevant UPI Bidders, within the timelines specified as per Applicable Laws and prescribed procedure in this regard;

(xiv) upon acceptance of the UPI Mandate Request by the Bidder in their relevant mobile application, it will ensure the blocking of funds in the relevant UPI Bidder's bank account linked with their UPI ID, through the NPCI and the SCSB with whom such bank account of the Bidder is held;

(xv) each of the Sponsor Banks shall send the final certificate (reconciliation file) (confirmation of funds blocked) to the Registrar (which shall include UPI linked bank account details of the respective UPI Bidders), through the respective Stock Exchanges, within the time as may be prescribed under the UPI Circulars;

(xvi) after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar in writing, it will give debit instructions and ensure transfer of funds (equivalent to the Allotments received) from the respective accounts of the relevant UPI Bidders, linked with their UPI IDs, to the Public Offer Account and to unblock of the excess funds in the UPI Bidder's bank account within the prescribed time frame under the UPI Circulars;

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

(xviii) in cases of Bids by UPI Bidders using the UPI mechanism, the Sponsor Bank shall inform the respective Stock Exchanges if the UPI ID mentioned in the Bid details shared electronically by such Stock Exchange, is not linked to a UPI 2.0 bank account;

(xix) it shall, in accordance with the UPI Streamlining Circular and other Applicable Laws, send detailed statistics of mandate blocks/unblocks, performance of applications and UPI handles, down-time/network latency, if any, across intermediaries and details of any such processes which may have an impact/bearing on the Bidding process to the e-mail address of closed user group ("**CUG**") entities periodically in intervals not exceeding three hours. In case of exceptional events such as technical issues with UPI handles, payment service providers, third party application providers or SCSBs, these technical issues shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Offer process. Further, the Registrar shall provide the Allotment/ revoke files to the Sponsor Banks by 8 PM on the day when the Basis of Allotment has to be finalised and subsequently the Sponsor Banks shall execute the online mandate revoke file for non-Allottees/partial Allottees and provide pending applications for unblock, if any to the Registrar not later than 5 PM on one (1) Working Day after the Basis of Allotment.

(xx) In no event shall the Escrow Collection Bank and Sponsor Banks be liable for losses or delays resulting from computer malfunction, interruption of communication facilities causes beyond the Escrow Collection Bank's and the Sponsor Banks reasonable control provided that it shall have acted diligently in limiting the effects of such events; and

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

6.2 The Bankers to the Offer and their respective Correspondent Banks, if any, shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided by, the Registrar, the Book Running Lead Manager or the Company as the case may be. The Bankers to the Offer shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. In the event that the Bankers to the Offer, and/or their respective Correspondent Banks, if any, as applicable, causes delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, it shall be liable for such damages as may be decided in arbitration proceedings as per Clause 13 and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Promoter Selling Shareholders, the Members of Syndicate or the Registrar, by any Bidder or any other Person or any fine or penalty imposed by SEBI or any other regulatory, governmental, statutory, judicial, quasi-judicial or administrative authority. The Bankers to the Offer shall not in any case whatsoever use the amounts held in the Escrow Accounts, Public Offer Account and/or Refund Account in any manner whatsoever to satisfy any liability contemplated in this Clause incurred by them.

6.3 The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided in terms of this Agreement, by the Registrar to the Offer and/or the BRLM, as the case may be. The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, as the case may be, shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement

6.4 Subject to Section 23 of this Agreement, the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks may, acting in good faith, rely on any written instructions issued in accordance with the terms of this Agreement believed by it to have been executed by an authorized signatory of the issuer of such instructions, after due authentication of the signatures on the instructions with the specimen signature. If any of the instructions are not in accordance with or not in the form set out in this Agreement, the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall immediately notify the Company and each of the BRLM.

6.5 The Bankers to the Offer will be entitled to act on instructions received from the Book Running Lead Manager and/or the Registrar pursuant to this Agreement after due authentication of the signatures on the instructions with the specimen signatures. Each of the Banker to the Offer shall, and shall ensure that their respective Correspondent Banks, if any, shall, act promptly on the receipt of such information/instruction within the time periods specified in this Agreement and under Applicable Law. However, the Bankers to the Offer shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement. The Bankers to the Offer are under no obligation to verify the authenticity of any instructions received under this Agreement. In cases where the Bankers to the Offer receives instructions which are in conflict with any of the provisions of this Agreement, they shall be entitled to refrain from taking any action.

6.6 The Public Offer Account Bank shall promptly provide the foreign inward remittance certificate and any other documents as required by the Company in this regard, as may be required for compliance with Applicable Laws.

6.7 The Sponsor Banks shall be responsible for making payments to third parties such as remitter banks, NPCI and such other parties as required in connection with the performance of its duties under the UPI Circulars, this Agreement and other Applicable Law.

6.8 Upon receipt of instructions from the Company, the Escrow Collection Bank shall take necessary steps to ensure closure of the Escrow Accounts once all monies are transferred into the Public Offer Account or the Refund Account as the case maybe.

6.9 Save and except as provided in this Agreement, any act to be done by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and/or the Sponsor Banks shall be done only on a Working Day and in the event that any day on which any of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks is required to do an act under this Agreement is a day on which banking business is not, or cannot for any reason be conducted, then the Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and/or the Refund Bank shall do such acts on the next succeeding Working Day.

6.10 The Company will make payment only to the Sponsor Bank, which in turn shall make the requisite payments to the NPCI and the SCSBs where the accounts of the Bidders, linked to their UPI IDs, are held as per Applicable Laws.

6.11 In the event all or any of the amounts placed in the Escrow Accounts, the Refund Account or the Public Offer Account shall be attached, garnisheed or levied upon pursuant to any court order, or the delivery thereof shall be stayed or enjoined by a court order, or any other order, judgment or decree shall be made or entered by any court of competent jurisdiction affecting the Escrow Accounts, the Refund Account or the Public Offer Account, or any part thereof, or any act of the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank, as the case may be, the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank agree to promptly notify all the parties herein.

6.12 The Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and the Refund Bank is hereby authorized to comply with and obey all orders, judgments, decrees or writs entered or issued by any court, statutory and regulatory authorities and in the event the Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and the Refund Bank obeys or complies with any such order, judgement, decree or writ of any court, in whole or in part, it shall not be liable to against the Company, the Promoter Selling Shareholders, the BRLM or the Registrar, by any Bidder or to any other person or entity, by reason of such compliance, notwithstanding that it shall be determined that any such order, judgement, decree or writ be entered without jurisdiction or be invalid for any reason or be subsequently reversed, modified, annulled or vacated.

6.13 The Escrow Collection Bank (to the extent it is an SCSB) and the Sponsor Banks (for coordination with relevant responsible SCSBs) shall be responsible for indemnifying the BRLM, the Company and each of the Promoter Selling Shareholders for any liabilities, compensation, claims, actions, losses, damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings of whatever nature made, suffered or incurred (including any legal or other fees and expenses) to which any of the BRLM, the Company or the Promoter Selling Shareholders may become subject or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to the activities contemplated under the SEBI ICDR Master Circular, the SEBI RTA Master Circular (to the extent it relates to ASBA) and other Applicable Law in relation to the Offer, including compensating Bidders for delays in resolving investor grievances in relation to refunds, blocking and unblocking of funds.

6.14 The Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and the Refund Bank agree and acknowledge that the provisions of March 16 Circular, the March 31 Circular and the June 2 Circular shall be deemed to be incorporated in the deemed agreement between the Parties, to the extent applicable.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY AND THE PROMOTER SELLING SHAREHOLDER

7.1. The Parties hereto agree that the duties of the Company shall be as set out below:

(a) It shall take such steps, as expeditiously as possible, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within 3 Working Days of the Bid/Offer Closing Date, or any other time period prescribed under Applicable Law and as laid out in the Red Herring Prospectus, and the Prospectus.

(b) The Company shall, take necessary efforts to ensure that the Registrar instructs the Refund Bank of the details of the refunds to be made to the Bidders with the assistance of the BRLM.

(c) The Company shall use best efforts to ensure that the Book Running Lead Manager and the Registrar in respect of any Surplus Amount instructs SCSBs (through Sponsor Banks, in case of UPI Bidders using the UPI Mechanism) to unblock the ASBA Accounts, and the Refund Bank to refund such amounts to the ASBA Bidders in accordance with the UPI Circulars.

(d) It shall, along with the Bankers to the Offer, with the assistance of the Members of the Syndicate, ensure that the Registrar addresses all investor complaints or grievances arising out of any Bid.

(e) It shall make the RoC Filing and shall intimate the Book Running Lead Manager and the Registrar of the date of the RoC Filing.

7.2. The Promoter Selling Shareholders undertakes to provide reasonable support and extend reasonable cooperation as required or requested by the Company and/ or the Book Running Lead Manager for the purpose of redressal of such investor grievances. The Promoter Selling Shareholders, severally and not jointly, shall extend all reasonable support and cooperation to the Company and the Members of the Syndicate, as maybe reasonably required in relation to their respective portion of the Offered Shares in connection with the Offer, in accordance with the Applicable Laws, to facilitate the process of listing of the Offered Shares on the Stock Exchanges.

7.3. Each of the Promoter Selling Shareholders acknowledge that the STT, as applicable, shall be remitted and paid in accordance with this Agreement.

7.4. The Promoter Selling Shareholder acknowledges and agrees that the payment of STT is its sole obligation in relation to the Offered Shares, and that such STT shall be payable either directly from the Public Offer Account after transfer of funds from the Escrow Accounts and the ASBA Accounts to the Public Offer Account or by the BRLM coordinating the post-Offer activities upon the transfer of the relevant amount of STT to BRLM from the Public Offer Account, and immediately on receipt of final listing and trading approvals from the Stock Exchanges, in the manner to be set out in the Offer Documents as well as in this Agreement. Such STT shall be deducted based the certificate issued by the independent chartered accountant appointed by the Company on behalf of the Promoter Selling Shareholder and provided to the BRLM and the BRLM shall have no liability towards determination of the quantum of STT to be paid. The Promoter Selling Shareholder shall pay upon becoming due, any fees, stamp, registration, or other tax-es in connection with the Offered Shares and any value added tax, sales tax, service or similar taxes, cess, duties, charges payable in connection with the payment of commission and fees payable to the BRLM in the manner to be set out in the Offer Documents. Accordingly, in the event of any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority including the Indian revenue authorities against the BRLM relating to the payment of STT or any other tax or claim or demand in relation to the Offer, the Promoter Selling Shareholders shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLM, to provide independent submissions for themselves, or their Affiliates, in any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority, and the BRLM shall not be liable in any manner whatsoever for any failure or delay on the part of the Promoter Selling Shareholder to discharge its obligation to pay the whole or any part of any amount due as STT or any other tax, penalty, claim, interest, demand or other amount in relation to the Offer.

7.5. The rights and obligations of each of the Parties under this Agreement are several (and not joint, or joint and several) and none of the Parties shall be responsible or liable directly or indirectly, for any acts or omissions of any other Party to this Agreement. For the avoidance of doubt, it is hereby clarified that the Company and each of the Promoter Selling Shareholders shall be severally and not jointly responsible and liable for any failure to perform their respective duties and responsibilities as set out in this Agreement and for breach of any of their respective representations, warranties, agreements, covenants, undertakings or obligations under this Agreement.

7.6. The Company and the Promoter Selling Shareholder agree and acknowledge that in the event of any compensation required to be paid by the BRLM to Bidders for delays in redressal of their grievances by the SCSBs in accordance with the SEBI ICDR Master Circular read along with the provisions of Applicable Law, the Company shall reimburse the relevant post-Offer BRLM for such compensation (including applicable taxes and statutory charges, interests and/or penalty, if any) immediately but not later than two (2) Working Days of (i) a written intimation from the relevant BRLM (with a copy to the remaining BRLM); or (ii) receipt of proof of payment of compensation (including applicable taxes and statutory charges, interests and/or penalty, if any) along with the proof of such compensation paid or payable, being communicated to the Company in writing by the BRLM. To the extent permitted by Applicable Law, the relevant post-Offer BRLM agrees to provide the Company within a reasonable time period, if so requested by the Company, any document or information in its possession, in the event that any action is proposed to be taken by the Company against any SCSB in relation to any delay or failure which results in a reimbursement or payment under this section.

7.7. The Company agrees that it shall provide all necessary assistance and cooperation to the members of the Syndicate in order to fulfill their obligations under this Agreement and Applicable Law in relation to the Offer, including in connection with investor complaints or grievances arising out of or in relation to the Offer. The Promoter Selling Shareholder agrees that it shall provide all reasonable assistance and cooperation to the members of the Syndicate in order to fulfill their obligations under this Agreement and Applicable Law in relation to the Offer, including in connection with investor complaints or grievances arising out of or in relation to the Offer.

8. TIME OF ESSENCE

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Company, the Promoter Selling Shareholders, the Members of the Syndicate, the Bankers to the Offer (including their respective Correspondent Banks, if any), the Book Running Lead Manager and the Registrar, of their respective duties, obligations and responsibilities under or pursuant to this Agreement. If any time period specified herein is extended in accordance with the terms of this Agreement, such extended time shall also be of the essence.

9. REPRESENTATIONS, WARRANTIES AND COVENANTS

9.1. The Company hereby represents, warrants, undertakes and covenants to the other Parties that each of the following statements are accurate at the date of this Agreement and are deemed to be repeated on each date during the term of this Agreement:

(a) This Agreement constitutes a valid, legal and binding obligation of the Company, and is enforceable against the Company in accordance with the terms hereof;

(b) The execution, delivery and performance of this Agreement by the Company has been duly authorised and does not and will not contravene any provision of Applicable Laws that would adversely impact its ability to comply with its obligations under this Agreement, or the constitutional documents of the Company or any agreement or instrument binding on the Company, or result in the imposition of any pre-emptive or similar rights, liens, mortgages, charges, pledges, trusts or any other encumbrance or transfer restrictions, both present and future ("**Encumbrance**") on any property or assets of the Company or any Equity Shares or other securities of the Company), and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by the Company of its obligations under this Agreement, the Engagement Letter, any other agreement entered into in connection with the Offer, except such as have been obtained or shall be obtained prior to the completion of the Offer;

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

(d) The Company shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account, until the final listing and trading approvals from the Stock Exchanges have been obtained. It shall pay stamp duty on the issue of Equity Shares in the Fresh Issue, and the stamp duty shall be payable at the place where its registered office of the Company is located, i.e., Ahmedabad

9.2. Each of the Promoter Selling Shareholders (severally and not jointly) hereby represents, warrants, undertakes and covenants to the other Parties that:

(a) This Agreement constitutes a valid, legal and binding obligation of the Promoter Selling Shareholders, and is enforceable against the Promoter Selling Shareholders in accordance with the terms hereof.

(b) It has the authority or capacity to enter into and perform its obligations under this Agreement and the other agreements, and to offer and transfer by it its respective portion of the Offered Shares pursuant to the Offer, and there are no restrictions on it to transfer its portion of the Offered Shares pursuant to the Offer for Sale, under its constitutional documents, Applicable Laws or any agreement or instrument binding on it.

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

(d) It shall not have recourse to any proceeds of the Offer (only to the extent of the proceeds from its Offered Shares in the Offer for Sale), including any amounts in the Public Offer Account, until the final listing and trading approvals from the Stock Exchanges have been obtained. The Promoter Selling Shareholders shall pay stamp duty on the transfer of its respective portion of the Offered Shares in the Offer.

9.3. Each of the Bankers to the Offer and the Registrar represents, warrants undertakes and covenants (severally and not jointly) to each other and to the other Parties that each of the following statements are accurate at the date of this Agreement and are deemed to be repeated on each date during the term of this Agreement:

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

(b) The execution, delivery and performance of this Agreement and any other document related hereto has been duly authorised and does not and will not contravene (a) any Applicable Laws, (b) the organizational and constitutional documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets. No consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by the Bankers to the Offer or the Registrar of their obligations under this Agreement, the Engagement Letter, any other agreement entered into in connection with the Offer, except such as have been obtained or shall be obtained prior to the completion of the Offer; and

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

9.4. Each of the Banker to the Offer represents, warrants, undertakes and covenants to the Members of the Syndicate, the Promoter Selling Shareholders and the Company that it is a scheduled bank as defined under the Companies Act, 2013 and that SEBI has granted it a certificate of registration to act as a banker to an issue in accordance with the Securities and Exchange Board of India (Banker to an Issue) Regulations, 1994, as amended, and such certificate is and, until completion of the Offer, will be valid and in existence and that it is and, until completion of the Offer, will be entitled to carry on business as a banker to the issue under the Securities and Exchange Board of India Act, 1992 and other Applicable Laws. Further, the Bankers to the Offer confirms that they have not violated any of the conditions subject to which the registration has been granted and no disciplinary or other proceedings have been commenced against it by SEBI or any other regulatory authority that would prevent it from performing their obligations under this Agreement, that they are not debarred or suspended from carrying on such activities (as specified in this Agreement and/or under Applicable Laws for a banker to the issue or sponsor bank) by SEBI or any other regulatory or judicial authority, such that such debarment or suspension will affect the performance of its obligations under this Agreement, and that it shall abide by the SEBI ICDR Regulations, as amended, the stock exchange regulations, code of conduct stipulated in the Securities and Exchange Board of India (Banker to an Issue) Regulations, 1994, as amended and the terms and conditions of this Agreement. The Escrow Collection Bank shall identify its branches for the collection of application monies, in conformity with the guidelines issued by the SEBI from time to time.

9.5. BRLM hereby represents, warrants, undertakes and covenants to the other Parties that:

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

(b) It has the necessary corporate power and authority or capacity to enter into and perform its obligations under this Agreement; and

(c) The execution, delivery and performance of this Agreement has been duly authorised.

9.6. Each of the Sponsor Banks specifically represents, warrants, undertakes and covenants for itself to the to the other Parties that:

(a) it has been granted a UPI certification as specified in the UPI Circulars, with NPCI and such certification is valid as on date and it is in compliance with the terms and conditions of such certification;

(b) it has conducted a mock trial run of the systems necessary to undertake its obligations as a sponsor bank, as specified by the UPI Circulars and other Applicable Laws, with the Stock Exchange and the registrar and transfer agents;

(c) it has certified to SEBI about its readiness to act as a sponsor bank and for inclusion of its name in SEBI's list of sponsor bank, as per the format specified in the UPI Circulars and that there have been no adverse occurrences that affect such confirmation to the SEBI;

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

(e) it is compliant with all Applicable Laws and conditions and has in place all necessary infrastructure in order for it to undertake its obligations as a sponsor bank, in accordance with this Agreement, the UPI Circulars and other Applicable Laws.

9.7. Each of the Banker to the Offer further represents and warrants, as of the date hereof an until the completion of the Offer, to the Members of the Syndicate, the Promoter Selling Shareholders and the Company that it, and any of its Correspondent Banks, if any, as the case may be, have the necessary authority, competence, facilities and infrastructure to act as such, and discharge its duties and obligations under this Agreement.

9.8. The Escrow Collection Bank/ Public Offer Account Bank/ Refund Bank/ Sponsor Bank and the Registrar to the Offer shall extend all co-operation and support to the BRLM in identifying the Relevant Intermediary which is responsible for delay in unblocking of amounts in the ASBA Accounts exceeding 2 Working Days from the Bid/Offer Closing Date

9.9. None of the Registrar, the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, their Affiliates, nor any of their respective directors, officers, employees, agents, or representatives, or any other person associated with or acting on behalf of any of the foregoing has: (a) directly or indirectly, taken or failed to take or will take or fail to take any action; or (b) made or will make offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security under circumstances that would require the registration of the Equity Shares offered in the Offer under the U.S. Securities Act, or would render invalid (for the purpose of the sale of Equity Shares), the exclusion from the registration requirements of the U.S. Securities Act provided by Regulation S thereunder.

9.10. The Promoter Selling Shareholders acknowledge and agree that the calculation and payment of STT in relation to offer and sale of the respective Offered Shares in the Offer for Sale is their obligation, and any deposit of such tax by the Book Running Lead Manager (in the manner set out in this Agreement) is only a procedural requirement as per applicable taxation laws and that the Book Running Lead Manager shall neither derive any economic benefits from the transaction relating to the payment of securities transaction tax nor be liable for obligations of the Promoter Selling Shareholders in this regard. Accordingly, the Promoter Selling Shareholders severally undertake that in the event of any future proceeding or litigation by the Indian revenue authorities against the Book Running Lead Manager relating to payment of STT in relation to the respective Offered Shares in the Offer for Sale, the Promoter Selling Shareholders shall furnish all necessary reports, documents, papers or information as may be required by the Book Running Lead Manager to provide independent submissions for themselves or their respective Affiliates, in any ongoing or future litigation or arbitration and/or investigation by any regulatory, statutory, judicial, quasi-judicial, administrative and/or supervisory authority and defray any costs and expenses that may be incurred by the Book Running Lead Manager in this regard.

9.11. Without prejudice and subject to Clause 9.6, none of the Bankers to the Offer, the Book Running Lead Manager, the Promoter Selling Shareholders and the Company shall be held liable or responsible for any failure or delay in performance of their duties under this Agreement caused by any circumstances beyond its control, such as acts of God, orders or restrictions imposed by any Governmental Authority, war or warlike conditions, hostilities, sanctions, mobilizations, blockades, embargoes, detentions, revolutions, riots, looting, strikes, earthquakes, fires or accidents (collectively, "**Force Majeure**"), provided that, it shall have acted diligently in limiting the effects of the Force Majeure event. Upon the occurrence of any event or condition of Force Majeure which affects its performance, the Bankers to the Offer, the Book Running Lead Manager, the Promoter Selling Shareholders or the Company, as applicable, shall, as soon as is reasonably possible, notify the other Parties of the nature of the event or condition, the effect of the event or condition on the performance of the Bankers to the Offer, the Book Running Lead Manager, the Promoter Selling Shareholders, or the Company, as the case may be, and, on a best efforts basis, the estimated duration of the event or condition. The Bankers to the Offer, the Book Running Lead Manager, the Promoter Selling Shareholders or the Company, as applicable, shall also notify the other Parties immediately upon cessation of or changes in the event or condition constituting Force Majeure. However, for the sake of clarity it is mentioned herein, that, in case the Force Majeure event goes on for a period of thirty (30) calendar days continuously, then, the Parties not affected by the Force Majeure event shall have the right to forthwith terminate this Agreement without any continuing obligation or liability to the Force Majeure affected Party, and, can appoint a successor Party in place of the Force Majeure affected Party.

10. INDEMNITY

10.1. The Escrow Collection Bank, Public Offer Account Bank, Refund Bank, and each of the Sponsor Banks hereby agrees to, and shall indemnify and keep indemnified and hold harmless the other Parties hereto, their respective Affiliates, and their respective directors, officers, shareholder, employees, representatives, agents, sub-syndicate members, successors, permitted assigns, associates, advisors and any persons who controls or is under common control with, or is controlled by each of the other Parties within the meaning of Indian laws ("**Indemnified Parties**"), at all times and hold harmless from and against any and all delay, claims, actions, causes of action, suits, demands, damages, penalties, awards, costs, interests, proceedings, whether pending or threatened, of whatever nature (including reputational losses), losses arising from difference or fluctuation in exchange rates of currencies and investigation loss, loss of GST credits, or demands, interest, penalties, late fee or any amount imposed by any tax authorities (including GST authorities in India), liabilities, claims for fees, costs, charges and expenses (including interest, penalties, attorney's fees, accounting fees, and investigation costs) or losses from such actions and proceedings against or incurred by the Indemnified Parties by any Bidder or any other party (individually a "**Loss** "and collectively "**Losses**") relating to or resulting from any act or omission of the Escrow Collection Bank, Public Offer Account Bank, Refund Bank, Sponsor Banks respectively, or their respective Correspondent Banks, if any, or any delay or failure in the implementation of instructions, insolvency, breach, or negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of its and its Correspondent Banks', if any, obligations and duties under this Agreement, and for any costs, charges and expenses resulting directly or indirectly from any delay in performance/non-performance of its obligations under this Agreement or in relation to any claim, demand, suit or other proceeding instituted against the Indemnified Parties, and/or such Bankers to the Offer, as applicable, made by any Bidder or any other Party or any fine or penalty imposed by SEBI or any other Governmental Authority arising out of or in relation to the negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of the obligations and duties under this Agreement of the Escrow Collection Bank, Public Offer Account Bank, Refund Bank, and Sponsor Banks. The Escrow Collection Bank, Public Offer Account Bank, Refund Bank, and Sponsor Banks and their respective Correspondent Banks, if any, shall not in any case whatsoever use the amounts held in the Escrow Accounts, Public Offer Account or Refund Account to satisfy this indemnity in any manner whatsoever.

In the event any of the Sponsor Banks causes any delay or failure in the implementation of any instructions as per the terms of this Agreement or any breach or alleged breach, negligence, fraud, misconduct or default in respect of its obligations or representations set forth herein, it shall be liable for all losses (including reputational loss), damages, costs, charges and expenses resulting from such delay or failure or such breach or alleged breach, negligence, fraud, misconduct or default. Each of the Sponsor Banks shall keep the Indemnified Parties fully indemnified and hold harmless, at all times, against all claims, actions, causes of action, suits, demands, proceedings, damages, liabilities, claims for fees, costs, charges and expenses (including, without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses instituted against or incurred by the Indemnified Parties or by any Bidder or any other party relating to or resulting from any act or omission of the concerned Sponsor Bank or any delay or failure in the implementation of instructions as per the terms of this Agreement, insolvency and/or from its own breach or alleged breach, bad faith, illegal, fraudulent acts, negligence, misconduct and/or act or omission or default in performing its duties and responsibilities under this Agreement or in relation to the Offer, including without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority. The Sponsor Banks shall not in any case whatsoever use any amounts blocked in the ASBA Accounts to satisfy this indemnity in any manner whatsoever.

10.2. It is understood that the liability of the Bankers to the Offer to release the amount lying in the Escrow Accounts, Public Offer Account or the Refund Account, as the case may be, and the Sponsor Bank's liability to transfer or unblock the amounts lying in the ASBA Accounts, under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any Governmental Authority, unless there is a specific order from such Governmental Authority, to that effect and unless the same is furnished to the Bankers to the Offer by the Party concerned.

10.3. The Registrar to the Offer shall indemnify and keep indemnified and hold harmless the other Parties hereto, and their respective Affiliates, and their directors, employees, officers, shareholders, management, employees, agents, successors, permitted assigns and advisors, including Sub-Syndicate Members, if any, at all times from and against any and all losses, claims, actions, causes of action, suits, demands, proceedings, damages, claims for fees, costs, charges and expenses (including, without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs), loss of GST credits, demands, interest, penalties or late fees or any amount imposed by any tax authorities (including GST authorities in India) or losses instituted against or incurred by the Indemnified Persons or losses suffered from such actions and proceedings relating to or resulting from, including without limitation, the following: (a) any failure by the Registrar to the Offer in performing its duties and responsibilities or its representations and warranties under this Agreement and the Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer, including, without limitation, against any fine imposed by the SEBI or any other Governmental Authority, and any other document detailing the duties and responsibilities of the Registrar to the Offer or failure, deficiency, error or breach or alleged breach of any provision of laws, including SEBI circular number SEBI/HO/DEPAII/ DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025, regulation or order of any court or Governmental Authority, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority, regulatory authority or court of law, or any failure, deficiency, error or breach or alleged breach of any provision of laws, regulation or order of any court or regulatory or Government Authority, any loss that any Party may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to the Offer to act on the returned NACH/NEFT/RTGS/direct credit instructions, including, without limitation, any fine or penalty imposed by the SEBI, the RoC or any other Governmental Authority; (b) any delay, error, default, deficiency or failure by the Registrar to the Offer in supplying accurate information or processing refunds or performing its duties and responsibilities under this Agreement, the Registrar Agreement or any other agreements detailing the obligations of the Registrar to the Offer, including, without limitation, against any default in relation to any claim, demand suit or other proceeding instituted by any Bidder or any other party including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law or any other regulatory authority or for processing refunds or unblocking of excess amount in the ASBA Accounts; (c) any delay, default, error or failure and any loss suffered, incurred or borne, directly or indirectly, arising out of, resulting from or in connection with any failure by the Registrar to the Offer in acting on, encoding, decoding or processing of, or any delay or error attributable to the Registrar to the Offer in connection with, the returned NACH/NEFT/RTGS/direct credit instructions, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law; (d) any claim made or issue raised by any Bidder or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks hereunder; (e) any claim by or proceeding initiated by any Governmental Authority under any statute or regulation on any matters related to the transfer of funds by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks or SCSBs hereunder; (f) misuse of the refund instructions or negligence in carrying out the refund instructions; (g) misuse of scanned signatures of the authorized signatories of the Registrar to the Offer; (h) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Bidders available with the Registrar to the Offer or any wrongful rejection of Bids or rejection on technical grounds; and (i) failure by the Registrar to the Offer to promptly and accurately upload Bids or to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders in a timely manner based on the Basis of Allotment approved by the Designated Stock Exchange.

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

10.5. Notwithstanding anything stated in this Agreement, howsoever the loss or damage is caused, the maximum aggregate liability of the Book Running Lead Manager towards the Parties (whether under contract, tort, law or otherwise) under any circumstance shall not exceed the fees (net of taxes and other out of pocket expenses) actually received (excluding any pass through) by the Book Running Lead Manager for the portion of services rendered by such Book Running Lead Manager pursuant to the Offer Agreement and the Engagement Letter.

10.6. The Escrow Collection Bank (to the extent it is an SCSB) shall be responsible for indemnifying the BRLM, the Company and the Promoter Selling Shareholders (if applicable) for any liabilities, compensation, claims, actions, losses, damages, penalties, costs, charges, expenses, suits or proceedings of whatever nature made, suffered or incurred (including any legal or other fees and expenses) to which any of the BRLM or the Company (if applicable) may become subject or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to the activities contemplated under the Circular and other Applicable Law in relation to the Offer, including compensating Bidders for delays in resolving investor grievances in relation to refunds, blocking and unblocking of funds.

10.7. The indemnity and contribution provisions contained in this Clause 10 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement or the Engagement Letter, (ii) the actual or constructive knowledge of any investigation made by or on behalf of any of the Indemnified Parties and/ or (iii) acceptance of any payment for the Equity Shares.

10.8. The Parties hereby agree that the Book Running Lead Manager shall, except for collecting, or depositing any securities transaction tax on behalf of the Promoter Selling Shareholders, not be liable in any manner whatsoever for collection, payment or deposit of any capital gains tax or any other taxes, securities transaction tax, etc., in relation to the Offer, which the Promoter Selling Shareholders may be liable to pay under Applicable Laws and as may be determined by the Indian revenue authorities.

11. TERM AND TERMINATION

11.1. Save as provided in Clause 11.2, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Bankers to the Offer, in the following circumstances:

(a) In case of the completion of the Offer in terms of Clauses 3.2.3 and 3.2.5, when the appropriate amounts from the Escrow Accounts are transferred to the Public Offer Account and/or the Refund Account, as applicable, and any Surplus Amount is refunded to the Bidders from the Refund Account and the amounts lying to the credit of the Public Offer Account are transferred in accordance with this Agreement. However, notwithstanding the termination of this Agreement: (i) the Registrar in coordination with the Bankers to the Offer shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the Book Running Lead Manager, the Promoter Selling Shareholders and the Company, in accordance with Applicable Laws and terms and conditions of this Agreement, the Red Herring Prospectus, and the Prospectus; and (ii) the Refund Banks shall be liable to discharge their duties as specified under this Agreement, the Red Herring Prospectus, the Prospectus, and Applicable Laws.

(b) In case of failure of the Offer in terms of Clause 3.2.1 or if the listing of the Equity Shares does not take place in the manner specified in the Red Herring Prospectus, and the Prospectus, when the amounts in the Escrow Accounts are refunded to the Bidders in accordance with applicable provisions of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws.

(c) In case of an event other than the failure of the Offer, in terms of Clause 3.2.2, when the amounts in the Public Offer Account are refunded to the Bidders in accordance with the Red Herring Prospectus, the Prospectus, and Applicable Laws.

11.2. **Termination by Parties**

11.2.1. Termination by the Company and the Promoter Selling Shareholders

The terms of this Agreement may be terminated by the Company and the Promoter Selling Shareholders in respect of the Bankers to the Offer, in the event of breach, fraud, gross negligence, wilful misconduct and/ or default on its part. Such termination shall be effected by a prior notice of not less than two (2) weeks in writing, and shall only come into effect if and when (i) the Company and the Promoter Selling Shareholders simultaneously appoint, in consultation with the Book Running Lead Manager, a substitute banker to the issue of equivalent standing, who shall agree to terms, conditions and obligations similar to the provisions hereof; (ii) the substitute banker(s) to the Offer enters into an agreement substantially in the form of this Agreement, with the Book Running Lead Manager, the Company, the Promoter Selling Shareholders and the Registrar; and (iii) the Bid Amounts or other monies lying to the credit of the Escrow Accounts, Public Offer Account or Refund Account have been transferred to the substituted escrow account/ the public offer account/ refund account opened with the substitute Bankers to the Offer. The erstwhile Bankers to the Offer shall continue to be liable for all actions or omissions until such termination becomes effective and the duties and obligations contained herein, until the appointment of a substitute escrow collection bank, refund bank, public offer account bank or sponsor bank, as the case may be, and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts, the Public Offer Account and/or the Refund Account to the credit of the substitute escrow collection bank, the public offer account bank and/or refund bank, as applicable. Such termination shall be effected by prior written notice of fifteen (15) days, and shall come into effect only on the transfer of the amounts standing to the credit of the Escrow Accounts, the Public Offer Account or the Refund Account to the substituted escrow collection bank, public offer account bank or refund bank. For avoidance of doubt, under no circumstances shall the Company and the Promoter Selling Shareholders be entitled to the receipt of or benefit of the amounts lying in the Escrow Accounts or the Public Offer Account or the Refund Account, save in accordance with provisions of Clause 3.2.3. The Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager, appoint a new banker(s) to the Offer as a substitute for the retiring Banker(s) to the Offer within fourteen (14) Working Days of the termination of this Agreement as aforesaid.

11.2.2. Resignation by the Banker to the Offer

Until three weeks before the Bid/Offer Opening Date, each Banker to the Offer shall be entitled to resign from its obligations under this Agreement. Such resignation shall be effected by a prior notice of not less than two (2) weeks in writing to all the Parties and shall come into effect only upon the Company, in consultation with the Promoter Selling Shareholders and the Book Running Lead Manager, appointing a substitute banker to the issue for the Offer. The resigning Banker to the Offer shall continue to be liable for any and all of its actions and omissions until such resignation becomes effective. Each Banker to the Offer may resign from its obligations under this Agreement at any time after the Bid/ Offer Opening Date, but only by mutual agreement with Book Running Lead Manager, the Promoter Selling Shareholders and the Company, and subject to the receipt of necessary permissions from the SEBI or any other Governmental Authorities.

The Banker to the Offer that has resigned shall continue to be bound by the terms of this Agreement and the duties and obligations contained herein until the appointment of the substitute banker to the issue and the transfer of the Bid Amounts or other monies held by the resigning Banker to the Offer to the substitute banker to the issue, if applicable. The substitute banker to the issue shall enter into an agreement substantially in the form of this Agreement with the Company, the Promoter Selling Shareholders, the Syndicate, and the Registrar, agreeing to be bound by the terms, conditions and obligations herein.

11.2.3. Termination by Registrar

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

Termination by the Book Running Lead Manager

11.2.3.1. Notwithstanding anything contained in this Agreement, the Book Running Lead Manager may terminate this Agreement, shall have the option, to be exercised in the sole discretion of the Book Running Lead Manager and to be exercised at any time prior to the Allotment of the Equity Shares, as notified in the Offer Documents, of termination of this Offer Agreement under any or all of the following circumstances:

(a) If any of the representations, warranties, covenants, undertakings or declarations or statements made by the Company, its Directors and/or any of the Promoter Selling Shareholders in the Red Herring Prospectus, the Prospectus, advertisements, publicity materials or any other media communication in relation to the Offer, the Offer Agreement or in this Agreement or the Engagement Letter, or otherwise in relation to the Offer are determined by such Book Running Lead Manager to be, incorrect, untrue or misleading, either affirmatively or by omission,or

(b) if the Engagement letter or the Underwriting Agreement in connection with the Offer are terminated pursuant to their respective terms; or

(c) if there is any non-compliance or breach by any of the Company its Affiliates, or the Promoter Selling Shareholders, of Applicable Laws in relation to the Offer; or

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

(e) the Company and / or the Promoter Selling Shareholders makes a declaration to withdraw and / or cancel the Offer at any time after the Bid / Offer Opening Date until the Designated Date; or

(f) In the event that:

(i) trading generally on any of BSE Limited, the National Stock Exchange of India Limited, the London Stock Exchange, the New York Stock Exchange, the NASDAQ, the Hong Kong Stock Exchange, the Singapore Exchange, or in the global market has been suspended, or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges or by the United States Securities and Exchange Commission, the Financial Industry Regulatory Authority, or any other applicable Governmental Authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom or the United States, Hong Kong, Singapore, or with respect to the Clear stream or Euro clear systems in Europe or in any of the cities of Kolkata, Mumbai, Chennai, or New Delhi; or

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

(i) any material adverse change in the financial markets in India, United Kingdom, the European Union, the United States of America, Hong Kong, Singapore or in the international financial markets, any outbreak of hostilities (including terrorism) or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in United Kingdom, United States, Indian or international political, financial or economic conditions (including the imposition of or a change in exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the Book Running Lead Manager, impracticable or inadvisable to market the Equity Shares on the terms and in the manner contemplated in the Offer Documents; or

(ii) there shall have occurred any material adverse change, which, in the sole judgment of the Book Running Lead Manager, makes it, impracticable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the Offer Documents; or

(iii) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including, but not limited to, a change in the regulatory environment in which the Company and its Affiliates operate or a change in the regulations and guidelines governing the terms of this Offer), or any order or directive from SEBI, the Registrar of Companies, the Stock Exchanges, or any other Governmental Authority, regulatory or judicial authority that, in the sole judgment of the Book Running Lead Manager, is material and adverse and makes it impracticable or inadvisable to proceed with the issue, offer, sale, transfer, allotment, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum or;or

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

11.2.3.2. Notwithstanding anything stated above, the Book Running Lead Manager may, terminate this Agreement by notice of fifteen (15) days in writing, with a copy to the Company and the Promoter Selling Shareholders, if, at any time prior to the Closing Date, any of the representations, warranties, covenants, agreements or undertakings of the, Escrow Collection Bank, Public Offer Account Bank, the Refund Bank, Sponsor Banks and/or Registrar in this Agreement are or are found to be incorrect or there is any material non-compliance by the Escrow Collection Bank, Public Offer Account Bank, the Refund Bank, Sponsor Banks and/or Registrar of Applicable Laws.

11.3. This Agreement shall automatically terminate if the Offer Agreement or the Underwriting Agreement or Engagement Letter, after its execution, is terminated in accordance with its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any Governmental Authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account.

11.4. The termination of this Agreement in respect of one Promoter Selling Shareholder shall not mean that this Agreement is automatically terminated in respect of any other Promoter Selling Shareholders and this Agreement and the Engagement Letter shall continue to be operational between the Company, the surviving Promoter Selling Shareholders and the Book Running Lead Manager.

12. ASSIGNMENT AND WAIVER

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. The Parties may not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person, provided however that the Book Running Lead Manager may assign its rights under this Agreement to an Affiliate without the consent of the other Parties subject to Applicable Laws and in accordance with applicable laws. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.

No failure or delay by any of the Parties in exercising any right or remedy provided by the Applicable Laws under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

13. ARBITRATION

13.1 If any dispute, difference or claim arises between the Parties ("**Disputing Parties**") hereto in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through amicable negotiations. If the dispute is not resolved through such amicable negotiations within fifteen (15) Working Days after commencement of discussions, then any Disputing Party may by notice in writing to the defending parties ("**Defending Parties**") refer the dispute to binding arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended ("**Arbitration Act**") and, if and to the extent applicable, the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 read with the circular dated July 31, 2023 bearing reference SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 and as updated on August 4, 2023 and December 20, 2023 and as amended and updated from time to time, before the Mumbai Centre for International Arbitration (**MCIA**), in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises. The Rules of the MCIA are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Offer Agreement have the meaning given to them in the Rules of the MCIA.

13.2 Any reference made to the arbitral tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under this Agreement.

13.3 The arbitration shall be conducted as follows:

(a) All claims, disputes and differences between the Parties arising out of or in connection with this Agreement shall be referred to or submitted for arbitration in Mumbai;

(b) The arbitration shall be conducted by a panel of three arbitrators, one to be appointed by the Disputing Parties and one to be appointed by the Defending Party. The two arbitrators shall appoint the third or the presiding arbitrator (collectively the '**Arbitral Tribunal**'). In the event that the Disputing Party or the Defending Party fails to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration Act. The arbitrators so appointed shall have relevant expertise in the area of securities and commercial laws;

(c) The governing law of the contract and the curial law and the law governing the Arbitration clause shall be the law of India;

(d) All proceeding shall be conducted in English language;

(e) The Arbitral Tribunal shall have the power to award interest on any sums awarded;

(f) The arbitration award shall be final, conclusive and binding on all parties to this Agreement and shall be subject to enforcement in any court of competent jurisdiction;

(g) The arbitration award shall state the reasons on which it was based and shall be final and binding on the Disputing Parties and the Defending Parties. The Disputing Parties and the Defending Parties agree to be bound thereby and to act accordingly;

(h) The arbitrators shall cause their written and reasoned decision(s) to be delivered to the Parties. The arbitrators shall reach and render a decision in writing (with respect to the appropriate award to be rendered or remedy to be granted pursuant to the dispute);

(i) The Parties shall bear their respective costs incurred in the arbitration unless otherwise awarded or fixed by the arbitrators;

(j) A person who is not a party to this Agreement shall have no right to enforce any of its terms;

(k) The arbitrator may award to a Disputing Party or a Defending Party that substantially prevails on the merits, its costs and actual expenses (including actual fees of its counsel);

(l) The Disputing Parties and the Defending Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

(m) Nothing in this Clause 13.3 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Law. The Parties agree that the competent courts at Mumbai, India shall have exclusive jurisdiction to grant any interim and/or appellate reliefs in relation to any Dispute under this Agreement.

13.4 Subject to Clause 13.3 (k), the Disputing Parties shall share the costs of such arbitration equally unless otherwise awarded or fixed by the Arbitral Tribunal. For the purpose of this sub-clause, it is clarified that the Members of the Syndicate shall be considered as one party. Further, amongst the Members of the Syndicate such costs shall be shared equally.

13.5 Subject to Clauses 13.1 to 13.4, the courts in Mumbai shall have exclusive jurisdiction in respect of all disputes arising out of or, in connection with this Agreement.

14. NOTICES

14.1 Any notice or other formal communication to be given under this Agreement shall be in writing and signed by or on behalf of the Party giving it and may be served by sending it by fax, e-mail, delivering it by hand or sending it by registered mail or postage prepaid to the address and for the attention of the relevant Party set out in Clause 14.2 (or as otherwise duly notified from time to time). Any notice so served by hand, fax or post shall be deemed to have been received:

a. In the case of delivery by hand, when delivered;

b. In the case of facsimile, when electronically confirmed by the other Party to whom the facsimile is sent;

c. In the case of registered mail or postage prepaid, when received by the other Party to whom the registered mail or postage prepaid is sent; or

d. In case of e-mail, when the recipient, by an email sent to the email address for the sender stated in this Clause 14 or by a notice delivered by another method in accordance with this Clause 14, acknowledges having received that email, with an automatic "read receipt" not constituting acknowledgment of an email for purposes of this Clause.

Provided that, where, in the case of delivery by hand, such delivery occurs after 5.30 pm on a Business Day or on a day which is not a Business Day, service shall be deemed to occur at 9.30 am on the next following Business Day

14.2 The addresses of the Parties for the purpose of Clause 14.1 are as follows:

If to the Company:

LCC Projects Limited
LCC Corporate House, Beside GTPL House,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad - 380054, Gujarat, India
Attention: Laljibhai Arjanbhai Ahir
Email: admin@lccprojects.com
Telephone: +91 79 48484453

If to the Promoter Selling Shareholders

Arjan Suja Rabari
LCC Corporate House, Beside GTPL House,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad - 380054, Gujarat, India
Contact Number: +91 079-4848 4453

Email: arjan.rabari@lccprojects.com

Laljibhai Arjanbhai Ahir
LCC Corporate House, Beside GTPL House,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad - 380054, Gujarat, India
Contact Number: +91 079-48484453
Email: laljiahir@lccprojects.com

If to Book Running Lead Manager

If to Motilal Oswal Investment Advisors Limited:
Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi, Mumbai 400 025,
Maharashtra, India
Attention: Rohan Aerande
Contact Number: +91 22 7193 4380
Email: rohan.aerande@motilaloswal.com

If to Syndicate Member:

Motilal Oswal Financial Services Limited
Motilal Oswal Tower, Rahimtullah,
Sayani Road, Opposite Parel ST Depot,
Prabhadevi, Mumbai – 400 025,
Maharashtra, India
Tel: +91 22 7193 4200 / +91 22 7193 4263
Email: santosh.patil@motilaloswal.com
Attention: santosh.patil@motilaloswal.com

If to the Registrar

KFin Technologies Limited
Selenium Tower B, Plot No.31 & 32,
Financial District Nanakramguda,
Serilingampally Hyderabad,
Rangareddi – 500 032,
Telangana, India
Telephone: +91 40 6716 2222/1800 309 4001
E- mail: lccpl.ipo@kfintech.com
Attention: M. Murali Krishna

If to the Banker to the Offer

HDFC Bank Limited
FIG – OPS Department – Lodha,
I Think Techno Campus, O 3 Level
Next to Kanjurmarg Railway Station
Kanjurmarg (East),
Mumbai – 400042, Maharashtra, India.
Telephone number: +91 022 30752914 / +91 022 30752928 / +91 022 30752929
Website: www.hdfcbank.com
E-mail: •tushar.gavankar@hdfc.bank.in / eric.bacha@hdfc.bank.in / siddharth.jadhav@hdfc.bank.in / sachin.gawade@hdfc.bank.in / pravin.teli2@hdfc.bank.in
Contact Person: Eric Bacha / Sachin Gawade / Pravin Teli / Siddharth Jadhav / Tushar Gavankar

Kotak Mahindra Bank Limited

Intellion Square, 501, 5th Floow, A Wing,
Infinity IT Park, Gen. A. K. Vaidya Marg,
Malad – East, Mumbai 400097
Telephone number: 022-69410754
E - mail:cmsipo@kotak.com
Contact Person: Sumit Panchal

or to such other address or facsimile number as communicated in writing by registered mail to the other Parties in accordance with this clause.

14.3 Any notice sent to any Party shall also be marked to all the remaining Parties to this Agreement.

14.4 In proving service of any notice it shall be sufficient to prove that the envelope containing such notice was properly addressed and delivered either to the address shown thereon or into the custody of the postal authorities as a pre-paid first class letter or that the fax was sent after obtaining in person or by telephone appropriate evidence of the capacity of the addressee to receive the same, as the case may be.

14.5 All notices or formal communications under or in connection with this Agreement shall be in the English language or, if in any other language, accompanied by a translation into English. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.

14.6 The Book Running Lead Manager, the Company and the Registrar shall jointly and severally hold the bankers to the Issue harmless and shall sufficiently indemnify and keep indemnifies the banker to the Issue against all action, proceeding claims, liabilities, demand, damages, cost and expenses whatsoever arising out of our in connection with carrying out any act, deed or things based on such facsimile. This clause shall survive the termination of this Agreement and/or the resignation of the Banker to the Issue. The email addresses provided in this clause shall be used for the purpose of instructions to the Bankers to the Issue and the Sponsor Banks as per the terms of this Agreement.

15. SPECIMEN SIGNATURES AND EMAIL ADDRESS

The specimen signatures of the Company, the Promoter Selling Shareholders, the Book Running Lead Manager and the Registrar for the purpose of instructions to the Bankers to the Offer as provided here in as **Schedule VIII** will be provided to the Bankers to the Offer before the Bid/Offer Opening Date. It is further clarified that any one of the signatories appearing in list of signatories at **Schedule VIII** can issue instructions on behalf of the entity they are representing, as per the terms of this Agreement.

The e-mail address of the post-Offer BRLM, i.e. Motilal Oswal Investment Advisors Limited for the purpose of instructions to the Sponsor Banks as provided here in as **Schedule VIII A**. The parties agree that Escrow Collection Banks, Public Offer Account Banks, the Refund Bank and the Sponsor Banks shall action upon instructions if and only received from the email address mentioned in **Schedule VIII A**.

In case of any updation of these e-mail addresses, the post-Offer BRLM or the Company shall inform the same to the Sponsor Banks by giving at least 2 (two) days in advance.

The Parties agree that in case of any addition / updation of any signatory, the respective party should provide the board resolution, signature specimen proof and other required documents to the satisfaction of the Public Offer Account Banks at least 2 (two) days in advance.

16. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and performed in accordance with the laws of India, and any claims, disputes or differences arising out of, or in connection with, this Agreement (including relating to Indemnity), shall be first referred for arbitration to be conducted in accordance with the Arbitration Act. Subject to Clause 13, the courts of Mumbai, India shall have exclusive jurisdiction in India in relation to the matters pertaining hereto.

17. CONFIDENTIALITY

Each of the Bankers to the Offer and the Registrar shall keep all information shared by the other Parties during the course of this Agreement, confidential, for a period of one (1) year from the date of completion of the Offer or termination of this Agreement, whichever is earlier, and shall not disclose such confidential information to any third party without prior permission of the respective disclosing Party, except: (i) where such information is in public domain other than by reason of breach of this Clause 17; (ii) when required by law, regulation or legal process or statutory requirement to disclose the same, after intimating the other Parties in writing, and only to the extent required; or (iii) to their Affiliates and their respective employees and legal counsel in connection with the performance of their respective obligations under this Agreement. The terms of this confidentiality clause shall survive the termination of this Agreement for reasons whatsoever. Each of the Bankers to the Offer and the Registrar undertake that their branch(es), or any Affiliate, to whom they disclose information pursuant to this Agreement, shall abide by the confidentiality obligations imposed by this Clause 17.

18. COUNTERPARTS

18.1 This Agreement may be executed in one or more counterparts, and when executed and delivered by the Parties, shall constitute a single binding instrument.

18.2 This Agreement may be executed by delivery of a facsimile copy or PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a facsimile copy or PDF format of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven (7) Working Days of delivering such facsimile or PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by facsimile or in PDF format.

19. AMENDMENT

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

20. SEVERABILITY

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

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

21. SURVIVAL

The provisions of Clauses 3.2.5, 4.4, 5.2, 5.3, 5.4, 6.1(y), 7.1(c), 10 (*Indemnity*), 11 (*Term and Termination*), 12 (*Assignment*), 13 (*Arbitration*), 14 (*Notices*), 15 (*Specimen Signatures*), 17 (*Confidentiality*), 18 (*Counterparts*), 21(*Survival*) and 23 (*Ambiguity*) of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 11.1 or the termination of this Agreement pursuant to Clause 11.2 and 11.3.

22. FORCE MAJEURE

Notwithstanding anything to the contrary in this Agreement, the Bank shall not in any event be liable for any failure or delay in the performance of its obligations hereunder if it is prevented from so performing its obligations due to any Act of God, flood, drought, earthquake, landslide, hurricane, cyclone, typhoon, pandemic/epidemic, famine, fire, explosion, riots or civil disturbance, war (whether declared or undeclared), act of public enemy, terrorist act, military action, lockdown declared by government or regulatory order/notification, other action of government/other Authorities, court order, or industry-wide/ region-wide/ nation-wide strike, lockout, work-to-rule action, go slow or similar labour action, general failure of electricity or other supply, technical failure, accidental or mechanical or electrical breakdown, computer/network failure or failure of any money transmission or payment gateway or core banking system or any reason which is beyond the control of the Bank (**"Force Majeure Event"**).

23. AMBIGUITY

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

i. any instructions (in original or otherwise) are illegible, unclear, incomplete, garbled or self-contradictory; or

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

If any of the instructions are not in the form set out in this Agreement, the Bankers to the Offer may bring it to the knowledge of the Company, the Promoter Selling Shareholders and the Book Running Lead Manager immediately and shall seek clarifications to the Parties' mutual satisfaction. In no event shall any Party be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond the Party's reasonable control or for indirect, special or consequential damages.

THE PARTIES HAVE CAUSED THIS CASH ESCROW AND SPONSOR BANK AGREEMENT OF LCC PROJECTS LIMITED TO BE DULY EXECUTED AND DELIVERED BY THEMSELVES OR THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE AFOREMENTIONED DATE

SIGNED FOR AND ON BEHALF OF LCC PROJECTS LIMITED

LCC PROJECTS LIMITED

Managing Director

Name: Laljibhai Arjanbhai Ahir

Designation: Managing Director

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

THE PARTIES HAVE CAUSED THIS CASH ESCROW AND SPONSOR BANK AGREEMENT OF LCC PROJECTS LIMITED TO BE DULY EXECUTED AND DELIVERED BY THEMSELVES OR THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE AFOREMENTIONED DATE

Signed by

____

Name: **Arjan Suja Rabari**

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

THE PARTIES HAVE CAUSED THIS CASH ESCROW AND SPONSOR BANK AGREEMENT OF LCC PROJECTS LIMITED TO BE DULY EXECUTED AND DELIVERED BY THEMSELVES OR THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE AFOREMENTIONED DATE

Signed by

Name: **Laljibhai Arjanbhai Ahir**

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

THE PARTIES HAVE CAUSED THIS CASH ESCROW AND SPONSOR BANK AGREEMENT LCC PROJECTS LIMITED TO BE DULY EXECUTED AND DELIVERED BY THEMSELVES OR THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE AFOREMENTIONED DATE

SIGNED FOR AND ON BEHALF OF MOTILAL OSWAL INVESTMENT ADVISORS LIMITED

____

Name: Subodh Mallya

Designation: Executive Director

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

THE PARTIES HAVE CAUSED THIS CASH ESCROW AND SPONSOR BANK AGREEMENT OF LCC PROJECTS LIMITED TO BE DULY EXECUTED AND DELIVERED BY THEMSELVES OR THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE AFOREMENTIONED DATE

SIGNED FOR AND BEHALF OF MOTILAL OSWAL FINANCIAL SERVICES LIMITED

Name: Nayana Suvarna

Designation: Senior Group Vice President

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

THE PARTIES HAVE CAUSED THIS CASH ESCROW AND SPONSOR BANK AGREEMENT OF LCC PROJECTS LIMITED TO BE DULY EXECUTED AND DELIVERED BY THEMSELVES OR THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE AFOREMENTIONED DATE

SIGNED FOR AND ON BEHALF OF KFIN TECHNOLOGIES LIMITED

KFIN TECHNOLOGIES LIMITED
Hyderabad

____

Name: M. Murali Krishna

Designation: Sr. Vice President

THE PARTIES HAVE CAUSED THIS CASH ESCROW AND SPONSOR BANK AGREEMENT OF LCC PROJECTS LIMITED TO BE DULY EXECUTED AND DELIVERED BY THEMSELVES OR THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE AFOREMENTIONED DATE

SIGNED FOR AND ON BEHALF OF HDFC BANK LIMITED
(in its capacity as the Refund Bank, Escrow Collection Bank, Sponsor Bank and Banker to the Offer)

HDFC BANK LTD. KANJUR (EAST) MUMBAI-400042

Name: [•] Vishwajeet Ghorpade / Sachin Gawade
SM AVP

Authorised Signatory

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

THE PARTIES HAVE CAUSED THIS CASH ESCROW AND SPONSOR BANK AGREEMENT OF LCC PROJECTS LIMITED TO BE DULY EXECUTED AND DELIVERED BY THEMSELVES OR THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE AFOREMENTIONED DATE

SIGNED FOR AND ON BEHALF OF KOTAK MAHINDRA BANK LIMITED
(in its capacity as the Public Offer Account Bank, Sponsor Bank and Banker to the Offer)

32787

Name: [•]

Authorised Signatory

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

ANNEXURE A

Sr. No.	Name of Promoter Selling Shareholder	Address	Date of the Consent Letter	Offered Shares
Promoter Selling Shareholders				
1.	Arjan Suja Rabari	LCC Corporate House, Beside GTPL House, Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380054, Gujarat, India	August 20, 2026	Up to 57,92,500
2.	Laljibhai Arjanbhai Ahir	LCC Corporate House, Beside GTPL House, Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380054, Gujarat, India	August 20, 2026	Up to 57,92,500

ANNEXURE B

Date:

To,

The Company
The Promoter Selling Shareholders
The Book Running Lead Manager
The Registrar to the Offer

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹5 each (the "Equity Shares") of LCC Projects Limited, (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

In terms of Clause 2.2 of the Escrow Agreement, we confirm the opening of the Escrow Accounts and Refund Account details of which are set out below:

Escrow Accounts

For Residents

Bank Name	[●]
Address	[●]
Account Number	[●]
Title of the Escrow Account	[●]
IFSC Code	[●]
NEFT Code	[●]

Refund Account

Bank Name	[●]
Address	[●]
Account Number	[●]
Title of the Escrow Account	[●]
IFSC Code	[●]
NEFT Code	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

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

For HDFC Bank Limited

In the capacity as the Escrow Collection Bank and Refund Bank

____
(Authorized Signatory)
Name:
Designation:

ANNEXURE B1

Date:

To,

The Company
The Promoter Selling Shareholders
The Book Running Lead Manager
The Registrar to the Offer

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹5 each (the "Equity Shares") of LCC Projects Limited, (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

In terms of Clause 2.2 of the Escrow Agreement, we confirm the opening of the Public Offer Account details of which are set out below:

Public Offer Account

Bank Name	[●]
Address	[●]
Account Number	[●]
Title of the Escrow Account	[●]
IFSC Code	[●]
NEFT Code	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

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

For Kotak Mahindra Bank Limited

In the capacity as the Public Offer Account Bank

____
(Authorized Signatory)

Name:
Designation:

Schedule I
(Clause 3.2.3.1)

Date:

To:

Public Offer Account Bank,
Refund Bank,
Sponsor Banks
Copy to: The Company, Promoter Selling Shareholders

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹5 each (the "Equity Shares") of LCC Projects Limited , (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholders of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.1(ii)(a) of the Escrow Agreement, the Designated Date is [●] and we instruct you to transfer amounts on [●], from the Escrow Accounts, namely "**[●]**" and "**[●]**" bearing account numbers [●] and [●] respectively to the Public Offer Account as per the following:

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

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

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

Sincerely,

For MOTILAL OSWAL INVESTMENT ADVISORS LIMITED Authorised Signatory
KFin Technologies Limited Authorised Signatory

Schedule II

Date:

To:

SCSBs,
Sponsor Banks
Copy to: The Company, Promoter Selling Shareholders and the Book Running Lead Manager

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹ 5 each (the "Equity Shares") of LCC Projects Limited Limited, (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.1.(ii)(b) of the Escrow Agreement, the Designated Date is [●] and we instruct you to transfer the blocked amounts to the Public Offer Account, namely "**[●]**", bearing account number "**[●]**"as per the following:

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

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

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

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

Sincerely,

For KFin Technologies Limited

Authorised Signatory

Encl.: Details of bank accounts to be unblocked

Schedule III
(Clause 3.2.3.1(i) and 3.2.4.1(A)(a))

Date:

To:
Escrow Collection Bank
Public Offer Account Bank
Sponsor Banks
Refund Bank

Copy to: The Company and the Promoter Selling Shareholders

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹ 5 each (the "Equity Shares") of LCC Projects Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.1(ii) and 3.2.4.1(A)(a) of the Escrow Agreement, we hereby instruct you to transfer on [●], ₹ [●], being the Surplus Amount from the Escrow Accounts, namely "**[●]**" and "**[●]**" to the Refund Account bearing name "**[●]**" and account number [●] as per the following:

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

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

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

Sincerely,

For Motilal Oswal Investment Advisors Limited

____
(Authorized Signatory)

KFin Technologies Limited

____
(Authorized Signatory)

Schedule IV

(Clause 3.2.2 and Clause 3.2.4.1(A)(b))

Date:

To:

Public Offer Account Bank,
Refund Bank,
Sponsor Bank
Copy to: The Company, Promoter Selling Shareholders and the Registrar to the Offer

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹ 5 each (the "Equity Shares") of LCC Projects Limited, (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.2 /3.2.4.1(A)(b) of the Escrow Agreement, we hereby request you to transfer on [●], the amount of ₹ [●] from the Refund Account No. [●] titled "**[●]**" for Refund to the Bidders as set out in the enclosure hereto.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

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

For Motilal Oswal Investment Advisors Limited

____
(Authorized Signatory)

Schedule V

Date:

To:

The Book Running Lead Manager
The Company
The Promoter Selling Shareholders

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹5 each (the "Equity Shares") of LCC Projects Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.1(viii) of the Escrow Agreement, we write to inform you that the aggregate amount of commission payable to the SCSBs, CRTAs and CDPs in relation to the Offer is ₹ [●] and the details and calculation of the commission is enclosed herein.

Capitalized terms not defined herein shall have the same meaning as given to such terms in the Escrow Agreement.

Yours faithfully,

KFin Technologies Limited

Authorised Signatory

Schedule VA

Date: [●]

To:

Public Offer Account Bank
Sponsor Bank

Copy to: The Company and Promoter Selling Shareholders
Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹5 each (the "Equity Shares") of LCC Projects Limited, (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clauses 3.2.3.3.(a)(i), 3.2.3.3.(c)(i) and 3.2.3.3(b) of the Escrow Agreement, we hereby instruct you to transfer on [●] towards the Offer Expenses as described under Clause 3.2.3.3.(a) (i) and (ii) of the Escrow Agreement and Securities Transaction Tax, from the Public Offer Account No. [●] titled "**[●]**" to their respective bank accounts as per the table below:

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

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

Sincerely,

For Motilal Oswal Investment Advisors Limited

____
(Authorized Signatory)

Schedule VB

Date: [●]

To:

Public Offer Account Bank

Copy to: The Company and Promoter Selling Shareholders
Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹ 5 each (the "Equity Shares") of LCC Projects Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clauses 3.2.3.3**Error! Reference source not found.**3.2.3.2(ii) and 3.2.3.3(b) of the Escrow Agreement, we hereby instruct you to transfer on [●] towards the Offer Expenses as described under Clause 3.2.3.2(a)(A)(iii) and (iv) of the Escrow Agreement, from the Public Offer Account No. [●] titled "**[●]**" to their respective bank accounts as per the table below:

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

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

For Motilal Oswal Investment Advisors Limited

____
(Authorized Signatory)

Schedule VI

(Clause 3.2.3.3(d))

Date: [●]

To:

Escrow Collection Bank
Public Offer Account Bank
Sponsor Banks
Refund Bank

Copy to: The Company and the Promoter Selling Shareholders
Dear Sirs:

Re: Initial public offer of equity shares of face value of ₹5 each (the "Equity Shares") of LCC Projects Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 3.2.3.3 (d) of the Escrow Agreement, we hereby instruct you to transfer on [●] from the Public Offer Account No. [●] titled "**[●]**" to the bank account of the Company and the Promoter Selling Shareholders, as per the table below:

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

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

For Motilal Oswal Investment Advisors Limited

____
(Authorized Signatory)

Schedule VII

Date:

To:

The Company
Promoter Selling Shareholders
The Book Running Lead Manager

Dear Sirs / Madams

Re: Initial public offer of equity shares of face value of ₹5 each (the "Equity Shares") of LCC Projects Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

Pursuant to Clause 4.12(v) of the Escrow Agreement, please see below the status of the investors' complaints received during the period from [●] and [●] (both days included) and the subsequent action taken to address the complaint:

S. No.	Date of receipt of complaint	Details of complainant	Matter of the complaint	Date of response to the complaint	Matter of the response	Date updated on SCORES
[●]	[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

KFin Technologies Limited

Authorised Signatory

LIST OF AUTHORIZED SIGNATORIES

For the Company

NAME	DESIGNATION	SPECIMEN SIGNATURE
LCC Projects Limited		
Laljibhai Arjanbhai Ahir	Managing Director	LCC PROJECTS LIMITED Managing Director

LIST OF AUTHORIZED SIGNATORIES

For the Promoter Selling Shareholder

NAME	DESIGNATION	SPECIMEN SIGNATURE
Arjan Suja Rabari		
Arjan Suja Rabari	Promoter Selling Shareholder	

LIST OF AUTHORIZED SIGNATORIES

For the Promoter Selling Shareholder

NAME	DESIGNATION	SPECIMEN SIGNATURE
Laljibhai Arjanbhai Ahir		
Laljibhai Arjanbhai Ahir	Promoter Selling Shareholder	

LIST OF AUTHORIZED SIGNATORIES

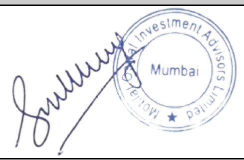
For the Registrar to the Offer

NAME	DESIGNATION	SPECIMEN SIGNATURE
Kfin Technologies Limited		
M.Murali Krishna	Sr.Vice President	

SCHEDULE VIIIA

LIST OF AUTHORIZED SIGNATORIES

For the Motilal Oswal Investment Advisors Limited

NAME	DESIGNATION	SPECIMEN SIGNATURE
Motilal Oswal Investment Advisors Limited		
Subodh Mallya	Executive Director	

Schedule IX

Date:

To

Escrow Collection Bank
Public Offer Account Bank

Copy to: the Company and the Promoter Selling Shareholders and the Refund Bank

Dear Sirs,

Re: Initial public offer of equity shares of face value of ₹ 5 each (the "Equity Shares") of LCC Projects Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

We hereby intimate you that the Offer has failed due to the following reason:

[●]
Pursuant to Clause 3.2.1.2/ 3.2.1.3(a) of the Escrow Agreement, we request you to transfer all the amounts standing to the credit of the Escrow Accounts/Public Offer Account, as applicable, bearing account name [●] and account number[●] to the Refund Account bearing account name [●] and account number [●] with the Refund Bank.

<table>
<tr><th>S. No.</th><th>Name of Escrow Collection Bank/Public Offer Account Bank</th><th>Escrow Account/Public Offer Account No.</th><th>Amount (₹)</th><th>Refund Bank</th><th>Refund Account No.</th><th>IFSC Code</th><th>Branch Address</th></tr>
<tr><td>1.</td><td>[●]</td><td></td><td>[●]</td><td rowspan="2">[●]</td><td rowspan="2">[●]</td><td rowspan="2">[●]</td><td rowspan="2">[●]</td></tr>
<tr><td>2.</td><td>[●]</td><td></td><td>[●]</td></tr>
</table>

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

For Motilal Oswal Investment Advisors Limited

____

(Authorized Signatory)

Schedule X

Date:

To

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

Copy to: Company and the Promoter Selling Shareholders

Dear Sirs,

Re: Initial public offer of equity shares of face value of ₹5 each (the "Equity Shares") of LCC Projects Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

We hereby intimate you that listing of the Equity Shares has not been completed within the timelines prescribed under Applicable Law.

Pursuant to Clause 3.2.2 of the Escrow Agreement, we request you, the Public Offer Account Bank, to transfer all the amounts standing to the credit of the Public Offer Account titled [●] bearing account number [●] to the Refund Account titled [●] bearing account number [●] with the Refund Bank. The Refund Bank shall thereafter ensure refunds of the amounts held in the Refund Account in accordance with Clause 3.2.4 of the Escrow Agreement.

<table>
<tr><th>S. No.</th><th>Name of Public Offer Account Bank</th><th>Public Offer Account No.</th><th>Amount (₹)</th><th>Refund Bank</th><th>Refund Account No.</th><th>IFSC Code</th><th>Branch Address</th></tr>
<tr><td>1.</td><td>[●]</td><td></td><td>[●]</td><td rowspan="2">[●]</td><td rowspan="2">[●]</td><td rowspan="2">[●]</td><td rowspan="2">[●]</td></tr>
<tr><td>2.</td><td>[●]</td><td></td><td>[●]</td></tr>
</table>

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement, and if not specifically defined therein have the meanings assigned to them in the Red Herring Prospectus and the Prospectus, as the context requires.

Kindly acknowledge the receipt of this letter.

For Motilal Oswal Investment Advisors Limited

____
(Authorized Signatory)

Schedule XI
(Clause 3.2.3.2(a)(B))

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

To,

Motilal Oswal Investment Advisors Limited:
Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi, Mumbai 400 025,
Maharashtra, India
Attention: Rohan Aerande
Contact Number: +91 22 7193 4380
Email: rohan.aerande@motilaloswal.com

Re: Initial public offer of equity shares of face value of ₹5 each (the "Equity Shares") of LCC Projects Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing shareholder of the Company– Cash Escrow and Sponsor Bank Agreement dated [●] (the "Escrow Agreement")

We, *[name of the CA]* have examined *[Insert list of relevant documents]* and confirm that as per the requirements of the applicable tax laws in India, the securities transaction tax and TDS, if any payable in relation to offer and sale of [●] equity shares pursuant to the Offer are ₹ [●] [*please insert exact amount and not rounded off or in millions etc*.] The details of the calculation are attached herewith as **Annexure 1**.

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

Further, we declare that we are an independent firm of chartered accountants with respect to the Company pursuant to the provisions of the Companies Act, 2013, the Chartered Accountants Act, 1949 or any rules or regulations issued thereunder, as well as Code of Ethics issued by ICAI.

Regards,

For [●]
Name: [●]
Designation: [●]
Firm Registration No. [●]
Membership No.- [●]

Date: [●]

Copy to:

LCC PROJECTSLIMITED
LCC Corporate House, Beside GTPL House,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad, Gujarat – 380054, India
Attention: Laljibhai Arjanbhai Ahir
Email: admin@lccprojects.com

PROMOTER SELLING SHAREHOLDERS

Arjan Suja Rabari
LCC Corporate House, Beside GTPL House,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad - 380054, Gujarat, India **Contact Number**: +91 079-4848 4453

Laljibhai Arjanbhai Ahir
LCC Corporate House, Beside GTPL House,
Sindhu Bhavan Road, Bodakdev,
Ahmedabad - 380054, Gujarat, India **Contact Number**: +91 079-48484453

Email: arjan.rabari@lccprojects.com

Email: laljiahir@lccprojects.com

Annexure 1

ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT

Name of the Promoter Selling Shareholders	No. of Equity Shares sold in the Offer	Offer Price (₹)	Transaction size (₹)	Securities Transaction Tax @ [●]% of the transaction size (₹)	Long Term Capital Gains (₹)	Net Amount (₹)
Arjan Suja Rabari	[●]	[●]	[●]	[●]	[●]	[●]
Laljibhai Arjanbhai Ahir	[●]	[●]	[●]	[●]	[●]	[●]

Schedule XII

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

Schedule XIII

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

Schedule XIV

To: Escrow Collection Bank/Public Offer Account Bank/Refund Bank; and Registrar to the Offer

CC: Company

Subject: Anchor Investor Bidding Date for the IPO of equity shares of LCC Projects Limited

Date: [●]

Dear Sir/Madam,

This email is in relation to the Initial Public Offer (the "**Offer**") of the Equity Shares of LCC Projects Limited (the "Company"**)** and the Cash Escrow and Sponsor Banks Agreement dated [●], 2026 ("**Cash Escrow and Sponsor Banks Agreement**")

Pursuant to Clause 5.2(a) of the Cash Escrow and Sponsor Banks Agreement, we write to inform you that the Anchor Investor Bidding Date for the Offer is [●], 2026; the Bid/Offer Opening Date for the Offer is [●], 2026, and the Bid/Offer Closing Date for the Offer is [●], 2026.

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

Kindly acknowledge the receipt of this email.

Sincerely,

Motilal Oswal Investment Advisors Limited