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Certificate No.	:	IN-DL53989136364155Y
Certificate Issued Date	:	14-Jul-2026 03:23 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF14241385276604Y
Purchased by	:	NARESH KUMAR
Description of Document	:	Article 5 General Agreement
Property Description	:	NOT APPLICABLE
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	XTRANET TECHNOLOGIES LIMITED
Second Party	:	SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED AND OTHERS
Stamp Duty Paid By	:	XTRANET TECHNOLOGIES LIMITED
Stamp Duty Amount(Rs.)	:	1,000 (One Thousand only)

₹1,000

SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT AT WWW.SHCILESTAMP.COM

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Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT DATED JULY 15, 2026 ENTERED INTO BY AND AMONG THE COMPANY, BOOK RUNNING LEAD MANAGER, SYNDICATE MEMBER, BANKER TO THE ISSUE AND THE REGISTRAR TO THE ISSUE.

CASH ESCROW AND SPONSOR BANK AGREEMENT

DATED 15 July, 2026

AMONG

XTRANET TECHNOLOGIES LIMITED

AND

SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED
(in its capacity as Book Running Lead Manager)

AND

SHARE INDIA SECURITIES LIMITED
(in its capacity as Syndicate Member)

AND

AXIS BANK LIMITED
(in its capacity as Banker to the Issue)

AND

KFIN TECHNOLOGIES LIMITED
(in its capacity as registrar to the issue)

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This **CASH ESCROW AND SPONSOR BANK AGREEMENT** (this "**Agreement**") is entered into on 15 July, 2026 at Delhi, by and among:

1. **XTRANET TECHNOLOGIES LIMITED,** a company incorporated under the laws of India, with its registered office situated at Z-24, Zone -1, M. P. Nagar, Bhopal –462011, Madhya Pradesh, India. (the "**Company**", which expression shall, unless it be repugnant to the context or meaning hereof, be deemed to mean and include its authorized representatives, successors and permitted assigns)

2. **SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED,** a company incorporated under Companies Act, 2013 and having SEBI registration number INM000012537 and having its registered Office at A-25, Basement, Sector-64, Gautam Buddha Nagar, Noida –201301, Uttar Pradesh, India (hereinafter referred to as "**BRLM**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

3. **SHARE INDIA SECURITIES LIMITED,** a company incorporated under Companies Act, 1956 and having SEBI registration number INZ000178336 and having its registered Office at Unit No. 615 and 616, 6th Floor, X-Change Plaza, Dalal Street Commercial Co-operative Society Limited, Road 5E, Block 53, Zone 5, GIFT City, Gandhinagar, Gujarat – 382355 (hereinafter referred to as "**Syndicate Member**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

4. **AXIS BANK LIMITED**, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of section 5(c) of the Banking Regulation Act, 1949 and having its registered office situated at 'Trishul', 3rd Floor, Opposite Samartheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380 006 and operating through its branch situated at E4/66, Ground Floor, Ward No 45, Main Road, Arera Colony, Bhopal, Madhya Pradesh, 462016 ("**Public Issue Account Bank, Escrow Collection Bank**", "**Refund Bank**" and "**Sponsor Bank**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

5. **KFIN TECHNOLOGIES LIMITED,** a company incorporated under the Companies Act, 2013 and having its Registered Office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra – 400 070, India and Corporate Office at Selenium, Tower B, Plot No. 31 and 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India (the "**Registrar**" or "**Registrar to the Issue**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns).

In this Agreement:

(i) Share India Capital Services Private Limited hereinafter referred to as the "**Lead Manager**" or the "**Manager**" or the "**Book Running Lead Manager**" or the "**BRLM**"

(ii) Share India Securities Limited hereinafter referred to as the "**Syndicate Member**";

(iii) the Book Running Lead Manager and the Syndicate Member are collectively referred to as the "**Syndicate**" or the "**Members of the Syndicate**" or the "**members of the Syndicate**", and individually, a "**Member of the Syndicate**" or a "**member of the Syndicate**", as the context may require;

(iv) **Sponsor Bank** The Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank and the Sponsor Bank are collectively referred to as the "**Banker to the Issue**", and individually, a "**Banker to the Issue**"; and

(v) The Company, the Lead Manager, the Members of the Syndicate, the Registrar to the Issue and Banker to the Issue are collectively referred to as the "**Parties**", and individually, a "**Party**".

WHEREAS:

A. The Company proposes to undertake an initial public offering of equity shares of the Company bearing face value of ₹ 10 each (the "**Equity Shares**") aggregating up to ₹ 17,000 lakhs (the "**Issue**"), in accordance with the Companies Act, 2013, as amended (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), and other Applicable Law (*as defined below*), at such price as may be determined through the book building process under the SEBI ICDR Regulations (the "**Issue Price**") as agreed by the Company in consultation with the BRLM. The Issue will be made within India, to Indian institutional, non institutional and retail investors in accordance with the SEBI ICDR Regulations (Issue). The Issue will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and in "offshore transactions" in reliance on Regulation S ("Regulation S") under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The Issue may also include allocation of Equity Shares to certain Anchor Investors in consultation with the Book Running Lead Manager, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The.

B. The board of directors of the Company (the "**Board of Directors**"), pursuant to its resolution dated July 16, 2025, and the shareholders of the Company, pursuant to their resolution dated July 23, 2025, in accordance with Section 62(1)(c) of the Companies Act, have approved and authorised the Issue.

C. By way of the fee letter dated January 01, 2026 (the "**Fee Letter**"), entered into by the Company and the Book Running Lead Manager, the Company has engaged the Book Running Lead Manager to manage the Issue as the book running lead Manager, and the Book Running Lead Manager have accepted such appointment for the agreed fees and expenses payable to them for managing such Issue, subject to the terms and conditions set forth therein and subject to the execution of the Issue Agreement (*as defined below*). The BRLM and the Company have executed an issue agreement dated September 20, 2025 (the "**Issue Agreement**"), in connection with the Issue, pursuant to which certain arrangements have been agreed to in relation to the Issue.

D. The Company has filed a Draft Red Herring Prospectus (*as defined below*) with Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**"), for review and comments, in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations of SEBI and the Stock Exchanges, the Company proposes to file the red herring prospectus (the "**Red Herring Prospectus**" or the "**RHP**") and thereafter, a prospectus (the "**Prospectus**"), with the Registrar of Companies, Gwalior (the "**RoC**"), SEBI and the Stock Exchanges, in accordance with the Companies Act and the SEBI ICDR Regulations. In addition, the Company has received in-principle approvals from BSE and NSE, pursuant to their letters, each dated December 16, 2025, for the listing of the Equity Shares.

E. Pursuant to the registrar agreement dated September 20, 2025 (the "**Registrar Agreement**"), the Company has appointed Kfin Technologies Limited, which is registered with SEBI pursuant to the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as the registrar to the Issue, and its registration is valid as on date.

F. The Company and the Members of the Syndicate will enter into a syndicate agreement (the "**Syndicate Agreement**") for procuring Bids (*as defined below*) for the Equity Shares (other than Bids directly submitted to the SCSBs (*as defined below*), Bids collected by Registered Brokers (*as defined below*) at the Broker Centers (*as defined below*), Bids collected by the CRTAs (*as defined below*) at the Designated CRTA Locations (*as defined below*) and Bids collected by CDPs (*as defined below*) at the Designated CDP Locations (*as defined below*)), the collection of Bid Amounts (*as defined below*) from the ASBA Bidders (*as defined below*) and the Anchor Investors (*as defined below*) and to conclude the process of Allotment (*as defined below*) and listing in accordance with the SEBI ICDR Regulations and other Applicable Law and subject to the terms and conditions contained therein.

G. All Bidders (*as defined below*), other than Anchor Investors (*as defined below*), are required to submit their Bids in the Issue only through the ASBA (*as defined below*) process. The UPI Bidders (*as defined below*) are required to authorize the Sponsor Bank to send UPI Mandate Request (*as *defined below*) to block their Bid Amounts through the UPI Mechanism (*as defined below*). The Anchor Investors are not permitted to Bid through the ASBA mechanism in the Issue. The Bid Amounts from Anchor Investors are proposed to be deposited with the Escrow Collection Bank and held and distributed, as the case maybe, in accordance with the terms of this Agreement. Accordingly, the Company, in consultation with the Book Running Lead Manager, propose to appoint the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank in their respective capacities on such terms and conditions as set out in this Agreement, to deal with various matters relating to collection, appropriation and refund of monies in relation to the Issue and certain other matters related thereto as described in the Red Herring Prospectus and the Prospectus, including (i) the collection of Bid Amounts from Anchor Investors, (ii) the transfer of funds from the Escrow Accounts (*as defined below*) to the Public Issue Account (*as defined below*) or the Refund Account (*as defined below*), as applicable, (iii) to act as conduit between the Stock Exchanges (each as individually) and NPCI (*as defined below*) to facilitate usage of the UPI Mechanism by UPI Bidders and pushing UPI Mandate Requests, (iv) the refund of monies to unsuccessful Anchor Investors from the Escrow Accounts, or of the Surplus Amount (*as defined below*) or unblocking of funds in case of the ASBA Bidders, (v) the retention of monies in the Public Issue Account received from all successful Bidders (including ASBA Bidders) in accordance with the Companies Act and other Applicable Law, (vi) the transfer of funds from the Public Issue Account to Company's accounts, and (vii) the refund of monies to all Bidders, in the event that the Company fails to obtain listing and trading approvals and certain other matters related thereto as described in the Red Herring Prospectus and the Prospectus, (*each as defined below*), in accordance with Applicable Law.

H. Further, pursuant to the UPI Circulars (*as defined below*), SEBI introduced the use of UPI (*as defined below*) as a payment mechanism within the ASBA process for applications in public issues by UPI Bidders. Pursuant to the SEBI circular bearing reference no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 and dated August 9, 2023, a revised timeline of T+3 days has been made mandatory for all public issues opening on or after December 1, 2023. Accordingly, the Issue shall be undertaken pursuant to the processes and procedures under UPI phase III, subject to any other circular or clarification or notification or direction which may be issued by SEBI from time to time.

I. Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Issue, including, pursuant to the provisions of any underwriting agreement, if entered into, and certain other matters related thereto, the Company, in consultation with the Book Running Lead Manager, has agreed to appoint the Banker to the Issue on the terms set out in this Agreement.

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

1. INTERPRETATION AND DEFINITIONS

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

"**Affiliate**" with respect to any Party, means (i) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party; (ii) any person which is a holding company, subsidiary or joint venture of such Party; and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and 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, the terms "holding company" and "subsidiary" have the respective meanings set out in Sections 2(46) and 2(87) of the

Companies Act. For avoidance of doubt, the "Promoters" and members of the "Promoter Group" are deemed to be Affiliates of the Company. The terms "Promoter" and "Promoter Group" have the respective meanings set forth in the Issue Documents. For the avoidance of doubt, for the purpose of this Agreement, any reference in this Agreement to Affiliates includes any person that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable;

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

"**Allotment**" means allotment of the Equity Shares pursuant to the Issue to the successful Bidders and the words "**Allot**" or "**Allotted**" shall be construed accordingly;

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

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

"**Anchor Investor Allocation Price**" means the price at which the Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by the Company, in consultation with the Book Running Lead Manager;

"**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 SEBI ICDR Regulations and the Red Herring Prospectus and the Prospectus;

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

"**Anchor Investor Issue Price**" means the final price at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Issue Price but not higher than the Cap Price. The Anchor Investor Issue Price will be decided by the Company, in consultation with the Book Running Lead Manager, in terms of the Red Herring Prospectus and the Prospectus;

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

"**Anchor Investor Portion**" Up to 60% of the QIB Portion, which may be allocated by our Company, in consultation with the BRLM, to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. 40% of the Anchor Investor Portion shall be available for allocation as follows, (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in (ii) above, the allocation may be made to domestic Mutual Funds ;

"**Applicable Law**" means any applicable law, bye-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (*as defined herein*), guidance, rule, order, judgment or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, which may apply to the Issue or the Parties, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, as amended ("**SEBI Act**"), the Securities Contracts (Regulation) Act, 1956, as amended ("**SCRA**"), the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**"), the Companies Act, 2013, as amended along with all applicable rules notified thereunder ("**Companies Act**"), the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 0134, as amended (the "**U.S. Exchange Act**", including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), and rules and regulations thereunder and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India ("**GoI**"), the Registrar of Companies, Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Stock Exchanges or by any Governmental Authority or any other governmental, statutory or regulatory authority or any court or tribunal and similar agreements, rules, regulations, orders and directions, each, as amended, from time to time (and rules, regulations, orders and directions in force in other jurisdictions which may apply to the Issue);

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

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

"**ASBA Account(s)**" means a bank account maintained by an ASBA Bidder with an SCSB and specified in the ASBA Form submitted by such ASBA Bidder in which funds will be blocked by such SCSB to the extent of the amount specified in such ASBA Form and includes a bank account maintained by a UPI Bidder linked to a UPI ID, which will be blocked by the SCSB upon acceptance of the UPI Mandate Request in relation to a Bid by a UPI Bidder;

"**ASBA Bid(s)**" shall mean a Bid made by an ASBA Bidder;

"**ASBA Bidder(s)**" means all Bidders except Anchor Investors;

"**ASBA Form(s)**" means an application form, whether physical or electronic, used by the ASBA Bidders to submit Bids, which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

"**Banker to the Issue**" means, collectively, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, in their respective capacities, as the case may be;

"**Banking Hours**" means the official working hours for the Banker to the Issue at Mumbai, India, i.e., 10:00 am to 5:00 pm;

"**Basis of Allotment**" means the basis on which the Equity Shares will be Allotted to successful Bidders under the Issue;

"**Beneficiaries**" means (i) in the first instance, (a) the Anchor Investors, acting through the respective Book Running Lead Manager to whom their Bids were submitted and whose Bids have been registered and Bid Amounts have been deposited in the Escrow Accounts, and (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, where the Bid Amounts for successful Bids are transferred to the Public Issue Account on the Designated Date, in accordance with the provisions of Clause 3, subject to receipt of listing and trading approvals from the Stock Exchange; and (iii) in the third instance, in case of refunds in the Issue, (a) if refunds are to be made prior to the transfer of monies into the Public Issue Account, the Anchor Investors or the Underwriters or any other person, as the case may be, and (b) if the refunds are to be made after the transfer of monies to the Public Issue Account on the Designated Date, all Bidders who are eligible to receive refunds in the Issue;

"**Bid(s)**" means an indication to make an offer during the Bid/ Issue Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Issue Period 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 and in terms of the Red Herring Prospectus and the Bid cum Application Form. The term "**Bidding**" shall be construed accordingly;

"**Bid Amount(s)**" means the highest value of optional Bids indicated in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the Bidder, as the case may be, upon submission of the Bid;

"**Bid cum Application Form(s)**" means the Anchor Investor Application Form or the ASBA Form, as the context requires;

"**Bid/ Issue Closing Date**" means except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be published in all editions of Business Standard, an English national daily newspaper, all editions of Business Standard, a Hindi national daily newspaper (Hindi being the regional language of Bhopal, where the registered office of the Company is located), each with wide circulation;

"**Bid/ Issue Opening Date**" means the date on which the Designated Intermediaries shall start accepting Bids, which shall be published in all editions of Business Standard, an English national daily newspaper, all editions of Business Standard, a Hindi national daily newspaper (Hindi being the regional language of Bhopal, where the registered office of the Company is located), each with wide circulation;

"**Bid/ Issue Period**" means except in relation to Anchor Investors, the period between the Bid/ Issue Opening Date and the Bid/ Issue Closing Date, inclusive of both days, during which prospective Bidders (except Anchor Investors) can submit their Bids, including any revisions thereof, in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus, provided that such period shall be kept open for a minimum of three Working Days;

"**Board**" or "**Board of Directors**" shall have the meaning ascribed to such term in Recital B of this Agreement;

"**Book Running Lead Manager**" or "**BRLM**" or "**Lead Manager**" or "**Manager**" shall have the meaning ascribed to such term in the preamble of this Agreement;

"**Broker Centers**" means the broker centres notified by the Stock Exchanges where the ASBA Bidders can submit the ASBA Forms to a Registered Broker. The details of such broker centres, along with the names and contact details of the Registered Brokers, are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com);

"**BSE**" means BSE Limited;

"**CAN**" means a notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated the Equity Shares, after the Anchor Investor Bid/ Issue Period;

"**Cap Price**" means the higher end of the Price Band, subject to any revisions thereto, above which the Issue Price and the Anchor Investor Issue Price will not be finalised and above which no Bids will be accepted. The Cap Price shall be at least 105% of the Floor Price and less than or equal to 120% of the Floor Price;

"**Client ID**" means the client identification number maintained with one of the Depositories in relation to dematerialised account;

"**Closing Date**" shall mean the date on which the Equity Shares are Allotted in the Issue in accordance with the Basis of Allotment finalised and undertaken by the Company, in consultation with the Lead Manager and the Designated Stock Exchange, in accordance with Applicable Law;

"**Collecting Depository Participant(s)**" or "**CDP(s)**" means a depository participant as defined under the Depositories Act and registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of the circular no. CIR/CFD/POLICYCELL/11/2015 dated

January 10, 2015, the SEBI RTA Master Circular and the UPI Circulars issued by SEBI and Stock Exchanges as per the list available on the respective websites of the Stock Exchanges, as updated from time to time;

"**Collecting Registrar and Share Transfer Agent(s)**" or "**CRTA(s)**" means the registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated CRTA Locations in terms of, the SEBI RTA Master Circular, as per the list available on the respective websites of BSE and NSE;

"**Companies Act**" mean Companies Act, 2013, as amended;

"**Company**" shall have the meaning ascribed to such term in the preamble to this Agreement;

"**Company Entities**" means the Company and its Subsidiaries;

"**Control**" shall have the meaning as set out 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 2.9 of this Agreement;

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

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

"**Designated CRTA Locations**" means such locations of the CRTAs where relevant ASBA Bidders can submit the ASBA Forms to CRTAs. The details of such Designated CRTA Locations, along with the names and contact details of the CRTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com);

"**Designated Date**" means the date on which the Escrow Collection Bank transfer funds from the Escrow Accounts to the Public Issue Account or the Refund Account, as the case may be, and/or the instructions are issued to the SCSBs (in case of UPI Bidders, instructions issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account, in terms of the Red Herring Prospectus and the Prospectus after finalisation of the Basis of Allotment, in consultation with the Designated Stock Exchange, following which the Equity Shares will be Allotted in the Issue;

"**Designated Intermediaries**" means, collectively, the members of the Syndicate, Sub-Syndicate Members or agents, SCSBs (other than in relation to UPI Bidders using the UPI Mechanism), Registered Brokers, CDPs and CRTAs, who are authorised to collect Bid cum Application Forms from the relevant Bidders, in relation to the Issue.

In relation to the ASBA Forms submitted by RIBs Bidding in the Retail Portion or NIBs Bidding with an application size of up to ₹ 0.50 million by authorising an SCSB to block the Bid Amount in the ASBA Account, the Designated Intermediaries shall mean the SCSBs.

In relation to ASBA Forms submitted by the UPI Bidders, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidders, the Designated Intermediaries shall mean the Syndicate, Sub-Syndicate Members/ agents, the Registered Brokers, the CDPs, the SCSBs and the CRTAs.

In relation to ASBA Forms submitted by QIBs and NIBs with an application size of more than ₹ 0.50 million, the Designated Intermediaries shall mean Syndicate, Sub-Syndicate Members/ agents, the SCSBs, the Registered Brokers, the CDPs and the CRTAs;

"**Designated Stock Exchange**" means NSE;

"**Directors**" means the members on the Board of Directors of the Company;

"**Dispute**" shall have the meaning ascribed to such term in Clause 15.1 of this Agreement;

"**Disputing Parties**" shall have the meaning ascribed to such term in Clause 15.1 of this Agreement;

"**Draft Red Herring Prospectus**" or "**DRHP**" means the draft red herring prospectus dated September 25, 2025, prepared in relation to the Issue, in accordance with the SEBI ICDR Regulations, which did not contain *inter alia* complete particulars of the price at which the Equity Shares will be issued and the size of the Issue;

"**Drop Dead Date**" means such date after the Bid/ Issue Closing Date not exceeding three Working Days from the Bid/ Issue Closing Date, or such other extended date may be mutually agreed in writing among the Company and the Lead Manager or as may be required under Applicable Law;

"**Eligible NRIs**" means NRI(s) from jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Bid cum Application Form and the Red Herring Prospectus will constitute an invitation to purchase the Equity Shares;

"**Equity Shares**" shall have the meaning ascribed to such term in Recital A of this Agreement;

"**Escrow Account(s)**" shall have the meaning ascribed to such term in Clause 2.2 of this Agreement;

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

"**Event of Failure**" shall have the meaning ascribed to such term in Clause 3.2.1.1 of this Agreement;

"**Exchange Act**" means the United States Securities Exchange Act of 1934;

"**Fee Letter**" shall have the meaning ascribed to such term in Recital C of this Agreement;

"**Governmental Authority**" means and includes SEBI, the Stock Exchanges, the Registrar of Companies, the RBI, the U.S Securities and Exchange Commission and any other national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

"**IFSC**" means the Indian Financial System Code;

"**Indemnified Parties**" shall have the meaning ascribed to such term in Clause 10.1 of this Agreement;

"**Issue**" shall have the meaning ascribed to such term in Recital A of this Agreement;

"**Issue Agreement**" shall have the meaning ascribed to such term in Recital C of this Agreement;

"**Issue Documents**" means collectively, the Draft Red Herring Prospectus, filed with SEBI and the Stock Exchanges, the Red Herring Prospectus, prepared with respect to the Issue and proposed to be filed with SEBI, the Stock Exchanges and the RoC; the Prospectus, prepared with respect to the Issue and proposed to be filed with SEBI, the Stock Exchanges and the RoC, Bid cum Application Form including the Abridged Prospectus, and any amendments, supplements, notices, corrections or corrigenda to such offering documents;

"**Issue Expenses**" shall have the meaning ascribed to such term in Clause 3.2.3.8(a) of this Agreement;

"**Issue Price**" shall have the meaning ascribed to such term in Recital A of this Agreement;

"**June 2 Circular**" means the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 and dated June 2, 2021;

"**Loss(es)**" shall have the meaning ascribed to such term in Clause 10.2 of this Agreement;

"**March 01 Circular**" means the SEBI circular bearing reference no. SEBI/HO/CFD/DIL/1/CIR/P/2021/47 and dated March 01, 2021, as amended pursuant to the June 2 Circular;

"**Material Adverse Change**" means a material adverse change, or any development involving a material adverse change, probable or otherwise, whether or not arising in the ordinary course of business, (a) in the reputation, condition (financial, legal or otherwise), or in the assets, liabilities, revenues, profits, cash flows, earnings, business, management, operations or prospects of the Company, its Subsidiaries or the Promoters or their respective Affiliates, either individually or taken as a whole (including any loss or interference with its business from fire, explosions, flood, epidemic, pandemic (whether natural or manmade) or other crisis or calamity, or any escalation in the severity of any new or an ongoing pandemic and/or governmental measures imposed in response to such pandemic, whether or not covered by insurance, or from court or governmental action, order or decree, and any change pursuant to any restructuring), or (b) in the ability of the Company or its Affiliates, either taken individually or taken as a whole, to perform their obligations under, or to consummate the transactions contemplated by, this Agreement or the Transaction Agreements, including the issuance, sale and allotment of the Equity Shares contemplated herein or therein, or (c) in the ability of the Company and its Subsidiaries, either individually or taken as a whole, to conduct their businesses and to own or lease its assets or therein properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the Issue Documents (exclusive of all amendments, addenda, corrections, corrigenda, supplements or notice to investors);

"**MICR**" means magnetic ink character recognition;

"**Monitoring Agency Agreement**" means the monitoring agency agreement to be entered into between the Company and the Monitoring Agency;

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

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

"**Non-Institutional Bidder(s)**" or "**NIB(s)**" means all Bidders that are not QIBs or RIBs, who have Bid for Equity Shares for an amount of more than ₹ 0.20 million;

"**Non-Institutional Portion**" means such portion of the Issue, which shall be available for allocation to Non-Institutional Bidders, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price, out of which:

(a) One-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with an application size of more than ₹ 0.20 million and up to ₹ 1.00 million; and

(b) Two-thirds of the portion available to Non-Institutional Bidders shall be reserved for applicants with an application size of more than ₹ 1.00 million.

Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b) may be allocated to Bidders in the other sub-category of NIBs in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price;

"**January 2015 Circular**" shall mean the SEBI circular nearing reference no. CIR/CFD/POLICYCELL/11/2015 dated January 10, 2015;

"**January 2018 Circular**" means the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 and dated January 1, 2018;

"**NPCI**" means the National Payments Corporation of India;

"**NRI(s)**" means a person resident outside India, as defined under FEMA;

"**NSE**" means National Stock Exchange of India Limited;

"**October 2012 Circular**" shall mean the SEBI circular bearing reference no. CIR/CFD/14/2012 and dated October 4, 2012, in relation to public issues in electronic form and use of nationwide broker network of stock exchanges for submitting application forms;

"**Other Agreements**" means the Fee Letter, the Underwriting Agreement, this Agreement, Syndicate Agreement, or any other agreements entered into by the Company in connection with the Issue;

"**Party**" or "**Parties**" shall have the meaning ascribed to such term in the preamble to this Agreement;

"**Price Band**" means the minimum price (Floor Price) and the maximum price (Cap Price), including revisions thereof. The Price Band and the minimum Bid Lot for the Issue will be decided by the Company, in consultation with the Book Running Lead Manager, and will be advertised in all editions of English national daily newspaper, Business Standard, all editions of Hindi national daily newspaper, Business Standard, (Hindi being the regional language of Bhopal, where the registered office of the Company is located), each with a wide circulation, at least two Working Days prior to the Bid/ Issue Opening Date, with the relevant financial ratios calculated at the Floor price and at the Cap Price, and shall be available to the Stock Exchanges for the purpose of uploading on their respective websites;

"**Pricing Date**" means the date on which the Company, in consultation with the BRLM, will finalise the Issue Price;

"**Prospectus**" means the prospectus, to be filed with the RoC after the Pricing Date, in accordance with Section 26 of the Companies Act and the SEBI ICDR Regulations, containing *inter alia* the Issue Price that is determined at the end of the book building process and the size of the Issue, and certain other information and any amendments, supplements, notices, corrections or corrigenda to such prospectus;

"**Public Issue Account**" shall have the meaning ascribed to such term in Clause 2.3 of this Agreement;

"**Public Issue Account Bank**" shall have the meaning ascribed to such term in the preamble to this Agreement;

"**QIB Portion**" means the portion of the Issue (including the Anchor Investor Portion) being not more than 50% of the Issue, which shall be Allotted to QIBs (including Anchor Investors) on a proportionate basis, including the Anchor Investor Portion (in which allocation shall be on a discretionary basis, as determined by the Company, in consultation with the BRLM), subject to valid Bids being received at or above the Issue Price or Anchor Investor Issue Price, as applicable;

"**Qualified Institutional Buyers**" or "**QIB**" means a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations;

"**RBI**" means the Reserve Bank of India;

"**Refund Account**" shall have the meaning ascribed to such term in Clause 2.4 of this Agreement;

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

"**Registered Broker(s)**" means stock brokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992, as amended, and the stock exchanges having nationwide terminals, other than the Members of the Syndicate, and eligible to procure Bids in terms of circular bearing reference number CIR/CFD/14/2012 dated October 4, 2012 and issued by SEBI;

"**Registrar**" or "**Registrar to the Issue**" shall have the meaning ascribed to such term in the preamble to this Agreement;

"**Registrar Agreement**" shall have the meaning ascribed to such term in Recital E of this Agreement;

"**Retail Individual Bidders**" or "**Retail Individual Investors**" or "**RIBs**" or "**RIIs**" means the individual bidders, who have Bid for Equity Shares for an amount not more than ₹ 0.20 million in any of the Bidding options in the Issue (including Hindu undivided families applying through their Karta and Eligible NRIs);

"**Retail Portion**" means the portion of the Issue being not less than 35% of the Issue, which shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price;

"**Revision Form(s)**" means the form used by the Bidders to modify the quantity of the Equity Shares or the Bid Amount in any of their Bid cum Application Form(s) or any previous Revision Form(s), as applicable. QIB Bidders and NIBs are not allowed to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage. RIBs can revise their Bids during the Bid/ Issue Period or withdraw their Bids until the Bid/ Issue Closing Date;

"**RoC**" shall have the meaning ascribed to such term in Recital D of this Agreement;

"**RoC Filing**" means the date on which the Prospectus is filed with the RoC and dated in terms of Sections 26 and 32(4) of the Companies Act;

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

"**SCSB(s)**" or "**Self-Certified Syndicate Bank(s)**" means the banks registered with SEBI, which offer the facility (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 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, as applicable, or such other website as updated from time to time, and (ii) in relation to UPI Bidders using through 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=40 or such other website as may be prescribed by SEBI and updated from time to time.

Applications through UPI in the Issue can be made only through the SCSB mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which are live for applying in public issues using UPI Mechanism, is available on to the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 and updated from time to time;

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

"**SEBI BTI Regulations**" means the Securities and Exchange Board of India (Banker to an Issue) Regulations, 1994, as amended;

"**SEBI ICDR Master Circular**" means the SEBI master circular for issue of capital and disclosure requirements, bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2026/0154 and dated January 11, 2026;

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

"**SEBI Refund Circulars**" means, collectively, March 01 Circular, June 2 Circular and the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022;

"**SEBI Regulations**" shall mean the SEBI ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular no. CIR/CFD/DIL/8/2010 dated October 12, 2010, the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI circular no. CIR/CFD/DIL/2/2011 dated May 01, 2011, the SEBI circular no. CIR/CFD/4/2013 dated January 23, 2013, the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated January 10, 2015, the October 2012 Circular, the SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2001/26 dated January 21, 2001, the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020, the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, the SEBI ICDR Master Circular and the UPI Circulars;

"**SEBI RTA Master Circular**" means the SEBI master circular for registrars to an issue and share transfer agents, bearing reference number SEBI/HO/MIRSD/POD-1/P/CIR/2026/37 and dated May 7, 2026;

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

"**Sub-Syndicate Member(s)**" means the sub-syndicate members, if any, appointed by the Book Running Lead Manager and the Syndicate Members to collect ASBA Forms and Revision Forms;

"**Subsidiaries**" means, together, Xtranet BPO Private Limited, Xtratrust Digisign Private Limited and Xtrasynergy Solutions Private Limited , of the Company;

"**Surplus Amount**" means (i) in respect of a particular Bid by an Anchor Investor, any amount paid in respect of such Bid that is in excess of the amount arrived at by multiplying the number of Equity Shares allocated in respect of such Bid with the Anchor Investor Issue Price, and shall include Bid Amounts below Issue Price in relation to which no Equity Shares are allocated, and (ii) in respect of refunds (either in full or part) that are to be made after transfer of monies to the Public Issue Account, all Bid Amounts to be refunded/ unblocked after the transfer of monies to the Public Issue 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**" or "**Members of the Syndicate**" or "**members of the Syndicate**" shall have the meaning ascribed to such term in the preamble to this Agreement;

"**Syndicate Agreement**" has the meaning ascribed to such term in Recital F of this Agreement;

"**Transaction Agreements**" means collectively, this Agreement, the Issue Agreement, the Fee Letter, the Registrar Agreement, the Syndicate Agreement, the Monitoring Agency Agreement, Underwriting Agreement, if executed, any syndicate agreement or other agreement entered into by the Company in connection with the Issue;

"**Underwriter(s)**" means underwriters to be appointed in relation to the Issue pursuant to the Underwriting Agreement;

"**Underwriting Agreement**" shall mean the agreement to be entered into between the Underwriters, the Company and the Registrar, on or after the Pricing Date but prior to filing of the Prospectus with the RoC;

"**UPI**" the unified payments interface which is an instant payment system developed by the NPCI;

"**UPI Bidder(s)**" means collectively, individual investors applying as (i) Retail Individual Bidders Bidding in the Retail Portion, and (ii) Non-Institutional Bidders with an application size of up to ₹ 0.50 million, Bidding in the Non-Institutional Portion, under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Sub-Syndicate Members/ agents, Registered Brokers, SCSBs, Collecting Depository Participants and Collecting Registrar and Share Transfer Agents;

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

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

"**UPI Mandate Request(s)**" means a request (intimating the UPI Bidders by way of a notification on the UPI application and by way of an SMS on directing the UPI Bidders to such UPI linked mobile application) to the UPI Bidders initiated by the Sponsor Bank(s) to authorise blocking of funds on the UPI application and subsequent debit of funds in case of Allotment;

"**UPI Mechanism**" means the process for applications by UPI Bidders submitted with intermediaries with UPI as mode of payment, in terms of the UPI Circulars;

"**Working Day(s)**" means all days on which commercial banks in Mumbai are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/ Issue Period, the term Working Day means 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/ Issue Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" means all trading days of the Stock Exchanges, excluding Sundays and bank holidays, in accordance with circulars issued by SEBI, including the UPI Circulars.

1.2 In this Agreement, unless the context otherwise requires:

(i) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;

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

(iii) words denoting a person shall include a natural person, corporation, company, partnership, trust or other entity having legal capacity;

(iv) headings and bold typefaces are only for convenience and shall be ignored for the purposes of interpretation;

(v) references to the words "include" or "including" shall be construed without limitation;

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

(vii) references to a statute or statutory provision shall be construed as a reference to such provisions, as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

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

(ix) references to "knowledge" or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge of such person's directors, officers, partners or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and careful investigation of the matter;

(x) any consent, approval, authorization to be obtained from any of the Parties shall be deemed to mean the prior written consent, approval or authorization of the said Party

(xi) references to a clause, paragraph or schedule, unless indicated otherwise, shall be construed as a reference to such clause, paragraph or schedule of this Agreement; and

(xii) references to days is, unless clarified to refer to Working Days or business days, a reference to calendar days.

1.3 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 this Agreement, such extended time shall also be of the essence.

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

1.5 The Parties agree that entering into this Agreement shall not create, or be deemed to create, any obligation, agreement or commitment, whether express or implied, on the Manager or any of their Affiliates to enter into any Underwriting Agreement in connection with the Issue or to provide any financing or underwriting to the Company or any of its Affiliates. For the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company and the Manager enter into an Underwriting Agreement, such agreement shall include *inter-alia* customary representations and warranties, conditions as to closing of the Issue (including the provision of comfort letters, arrangement letters and legal opinions), indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the parties thereto.

1.6 Unless specified otherwise, the rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several and not joint, and none of the Parties shall be responsible or liable, directly or indirectly, for any information, obligations, representations, warranties or any acts or omissions of any other Party.

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

2.1 At the request of the Company and the Members of the Syndicate, the Escrow Collection Bank, Public Issue Account Bank, Refund Bank and the Sponsor Bank, in their respective capacities, hereby agree to act as an escrow collection bank, a public issue account bank, a refund bank and a sponsor bank, as the case may be, in relation to the Issue, in order to enable the completion of the Issue in accordance with the process specified in the Red Herring Prospectus, the Prospectus, , this Agreement, the SEBI Regulations and any other Applicable Law. The Escrow Collection Bank shall be responsible and liable for the operation and maintenance of the Escrow Accounts; the Public Issue Account Bank shall be responsible and liable for the operation and maintenance of the Public Issue Account; the Refund Bank shall be responsible and liable for the operation and maintenance of the Refund Account and the Sponsor Bank shall be responsible to act as conduits between the Stock Exchanges and NPCI in order to push the mandate collection request and/or payment instructions of the UPI Bidders participating in the Issue using the UPI Mechanism in accordance with the process described in the Red Herring Prospectus, the Prospectus, , this Agreement, the SEBI Regulations and other Applicable Law. 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), the Red Herring Prospectus and the Prospectus. The Sponsor Bank agree that in terms of the UPI Circular, the UPI Bidders shall place their Bids in the Issue using the UPI Mechanism. The Banker to the Issue, in their respective capacities, shall also perform all the duties and obligations in accordance with this Agreement, the Issue Documents, SEBI ICDR Regulations and other Applicable Law, and comply with all respective instructions issued to them in terms of this Agreement by the Company, the Lead Manager and/or the Registrar, in connection with its responsibilities.

2.2 Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish one or more 'no lien' and 'non-interest bearing' accounts (together, the "**Escrow Accounts**", and each, an "**Escrow Account**") with itself for the receipt of: (i) Bid Amounts from resident and non-resident Anchor Investors; and (ii) any amount payable by the Underwriters or any other person, if any, pursuant to their underwriting obligations in terms of the Underwriting Agreement, as and when executed. The Escrow Accounts shall be specified as follows:

- In case of resident Anchor Investors: "XTRANET TECHNOLOGIES LIMITED – Anchor Investor - R"; and

- In case of non-resident Anchor Investors: "XTRANET TECHNOLOGIES LIMITED – Anchor Investor - NR".

2.3 Simultaneously with the execution of this Agreement, Public Issue Account Bank shall also establish 'no-lien' and 'non-interest bearing' account with itself, which shall be a current account established by the Company to receive monies from the Escrow Accounts and the ASBA Accounts on the Designated Date. The account shall be designated as the "XTRANET TECHNOLOGIES LIMITED – Public Issue Account" (the "**Public Issue Account**")

2.4 Simultaneously with the execution of this Agreement, the Refund Bank shall establish a 'no-lien' and 'non-interest bearing' account with itself designated as "XTRANET TECHNOLOGIES LIMITED" (the "**Refund Account**").

2.5 The Company shall execute all respective forms or documents and provide further information as may be required by the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank for the establishment of the Escrow Accounts, the Public Issue Account and the Refund Account, respectively.

2.6 The Escrow Collection Bank, Public Issue Account Bank and the Refund Bank shall provide the Company, the Registrar to the Issue and the Lead Manager, confirmation (in the format set out as ANNEXURE A) upon the opening of the Escrow Accounts, Public Issue Account and the Refund Account, respectively.

2.7 The monies lying to the credit of the Escrow Accounts, the Public Issue Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, respectively, for the benefit of the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, as the case may be, shall not have or create any lien on, or encumbrance or other rights to the amounts standing to the credit of the Escrow Accounts, the Public Issue Account and the Refund Account nor have any right to set off against such amount any other amounts claimed by the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank against any person, The operation of the Escrow Accounts, the Public Issue Account and the Refund Account by the Banker to the Issue shall be strictly in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus and other Applicable Law. None of the Escrow Accounts, Public Issue Account and Refund Account shall have cheque drawing facilities. Deposits into or withdrawals and transfers from such accounts shall be made strictly in accordance with the provisions of Clause 3 of this Agreement and Applicable Law.

2.8 The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever on the amount lying to the credit of the Escrow Accounts, Public Issue Account and/or the Refund Account, respectively, 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 Applicable Law and any instructions issued in terms thereof by the relevant Parties in accordance with this Agreement.

2.9 The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall be entitled to appoint as its agents such banks as are registered with SEBI under the SEBI BTI Regulations, as it may deem fit and proper to act as the correspondent of the Escrow Collection Bank, Public Issue Account Bank, the Refund Bank or the Sponsor Bank (the "**Correspondent Bank(s)**"), as applicable, for the collection of Bid Amounts and/ or refund of the Surplus Amount, 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 a consent in writing is obtained for such appointment from the BRLM and the Company, prior to the Anchor Investor Bid/ Issue Period and that each such Correspondent Bank provides written confirmation that it will act in accordance with the terms of this Agreement, and shall provide a copy of such written confirmation to the Company and the Members of the Syndicate. However, the members of the Syndicate and the Company shall be required to coordinate and correspond with the relevant Banker to the Issue only and not with the Correspondent Banks and the relevant Banker to the Issue shall remain fully responsible for all its obligations and the obligations of such Correspondent Banks, if any. It is further agreed that registration of the Correspondent Banks, if any, with the SEBI does not absolve the relevant Banker to the Issue from its obligations as a principal. The Company will not be responsible for any fees to be paid to the Correspondent Banks.

2.10 The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall comply (and ensure compliance by its respective Correspondent Bank(s), if any) with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, , the SEBI ICDR Regulations, the SEBI Regulations and any other Applicable Law, along with the instructions of the Company, the BRLM, and the Registrar to the Issue, in connection with their respective responsibilities as an escrow collection bank, a public issue account bank, a refund bank or Sponsor Bank, as the case may be. Further, each of the Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and/or the Sponsor Bank hereby agrees and confirms that it shall be fully responsible and liable for any breach of the foregoing and its own obligations under this Agreement and for all acts and omissions, including those of the Correspondent Banks, if any, under this Agreement and for any failure to comply with its obligations under this Agreement. Further, the Sponsor Bank shall comply with the UPI Circulars and any subsequent amendments thereto, if any, and other Applicable Law.

2.11 In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism), the Bidder shall be compensated in accordance with the SEBI Regulations and other Applicable law. All payments towards processing fee or selling commission shall be released only after ascertaining that there are no pending complaints pertaining to blocking/ unblocking of Bid Amounts and upon receipt of confirmation on completion of unblocking of Bid Amounts from the Sponsor Bank, the SCSBs and the Registrar to the Issue as specified under the March 01 Circular, read with the SEBI RTA Master Circular.

2.12 The Parties acknowledge that for every Bid entered in the Stock Exchange's bidding platform, the audit trail shall be maintained by NPCI with UPI as the payment mechanism. The liability to compensate the investor in case of failed transactions shall be with the concerned entity in the 'ASBA with UPI as the payment mechanism' process, i.e., the NPCI or the respective Banker to the Issue, at whose end the lifecycle of the transaction ended. The Parties further acknowledge that NPCI shall share the audit trail of all disputed transactions/ investor complaints with the Banker to the Issue. The BRLM shall obtain the audit trail from the Banker to the Issue for analysis and fixation of liability. The BRLM shall, in their sole discretion, identify and fix the liability on the intermediary responsible for the delay in unblocking.

2.13 Notwithstanding anything contained to the contrary in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any default or any actions or omissions of any other Party.

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

3.1 Deposits into the Escrow Accounts

3.1.1 The Parties acknowledge that all Bidders (other than the Anchor Investors) are required to mandatorily submit their Bids through the ASBA process and UPI Bidders shall also participate in the Issue through the UPI Mechanism. The Escrow Collection Bank confirms that it shall not accept any ASBA Bid or process any ASBA Form relating to any ASBA Bidder in its capacity as the Escrow Collection Bank. The Escrow Collection Bank shall strictly follow the instructions of the Lead Manager and the Registrar to the Issue 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, 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 Clause 2.2 of this Agreement and shall be credited upon realization to the appropriate Escrow Accounts. In addition, in the event the Issue Price is higher than the Anchor Investor Allocation Price, any incremental amounts from the Anchor Investors shall also be deposited into the relevant Escrow Accounts 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.

3.1.3 The transfer instructions for payment into Escrow Accounts shall be drawn in favor of the specific Escrow Accounts specified in Clause 2.2 of this Agreement.

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

3.2 Application of amounts credited to Escrow Accounts, Public Issue Account and Refund Account

The remittance and application of amounts credited to the Escrow Accounts, the Public Issue 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 Issue*

3.2.1.1 The Issue shall be deemed to have failed in the event of occurrence of any one of the following events (each such event, an "**Event of Failure**"):

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

(b) any event due to which the process of Bidding or the acceptance of Bids cannot start on the dates mentioned in the Issue Documents (including any revisions thereof), or any other revised date agreed between the Parties for any reason;

(c) the Issue becomes illegal or non-compliant with Applicable Law, or is injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable pursuant to any Applicable Law or pursuant to any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Issue, including, without limitation, refusal by a Stock Exchange to grant the final listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Law;

(d) non-receipt of any regulatory approvals in relation to the Issue in a timely manner in accordance with Applicable Law or at all, including, the final listing and trading approval from each of the Stock Exchanges within the period specified under Applicable Law;

(e) the RoC Filing not being completed on or prior to the Drop Dead Date for any reason;

(f) the declaration of the intention of the Company, in consultation with the Lead Manager, to cancel the Issue at any time, including after the Bid/ Issue Opening Date and prior to the Closing Date, or if the Issue is withdrawn prior to execution of the Underwriting Agreement in accordance with the Issue Agreement or the Red Herring Prospectus, in accordance with Applicable Law;

(g) any of the Underwriting Agreement (if executed), or the Issue Agreement or the Fee Letter being rescinded or terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Law or if it or their performance has been injuncted or prevented by SEBI, any court or other judicial, quasi-judicial, administrative and/or government and/or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Issue Account, in accordance with the terms of the Agreement;

(h) failure to comply with the requirements of the number of Allottees in the Issue being at least 1,000 or minimum subscription of 90% of the Issue ("**Minimum Subscription Failure**");

(i) failure to comply with the requirements of allotment of at least such number of Equity Shares in the Issue as prescribed under Rule 01(2)(b) of the Securities Contracts (Regulations) Rules, 0157;

(j) failure to enter into the Underwriting Agreement on or prior to filing of the Prospectus with the RoC unless such date is otherwise extended in writing by the parties to the Underwriting Agreement; or

(k) such other event as may be mutually agreed upon, in writing, among the Company and the Lead Manager.

3.2.1.2 The BRLM shall, on the receipt of the relevant information from the Company, as the case may be, regarding an Event of Failure, intimate in writing to the Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank, the Sponsor Bank and the Registrar to the Issue (with a copy to the Company), of the occurrence of any event specified in Clause 3.2.1.1 of this Agreement (in the form specified in **Schedule I**.

3.2.1.3 On receipt of intimation of the failure of the Issue from the BRLM in accordance with Clause 3.2.1.2 of this Agreement, the Registrar to the Issue shall forthwith, on the same Working Day of such receipt, following the reconciliation of accounts with the Escrow Collection Bank or Public Issue Account Bank, as applicable, provide to the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank, the BRLM and the Company, (i) a list of Beneficiaries and the amounts to be refunded by the Refund Bank from the Refund Account to such Beneficiaries, and/or (ii) a list of ASBA Bidders for unblocking the ASBA Accounts (including accounts blocked through the UPI Mechanism, as applicable). The Registrar to the Issue shall prepare and deliver to the Company an estimate of the stationery that will be required for printing the refund intimations. The Company shall, within one (1) 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 to the Issue's office, who in turn shall immediately dispatch such intimations to the respective Bidders and in any event no later than the time period specified in this regard in the Red Herring Prospectus and the Prospectus. The Registrar to the Issue and the Banker to the Issue agree to be bound by any instructions from the Company and the BRLM and also agree to render all requisite cooperation and assistance in this regard. The Refund Bank confirms that it has the required technology and processes to undertake all activities mentioned in this Agreement. The Refund Bank shall ensure that refunds made pursuant to the failure of the Issue in accordance with Clause 3.2.1.1 of this Agreement, shall, in accordance with the instructions received from the Registrar to the Issue, (i) be credited to the bank account of the Bidder from which the Bid Amount was remitted to the Escrow Collection Bank for Anchor Investors and unblocked in the same ASBA Accounts (including accounts blocked through the UPI mechanism, as applicable) in case of ASBA Bidders, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, and (ii) remitted to the respective bank accounts of the Bidders, in case the amounts have been transferred to the Refund Account from the Public Issue Account, if applicable, and (iii) the bank account of the Underwriters or any other person in respect of any amounts deposited by the Underwriters or any other person in the relevant Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement.

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 applicable 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).

3.2.1.4 The Registrar to the Issue, together with the BRLM, shall forthwith and on the same Working Day, instruct the Escrow Collection Bank and the Public Issue Account Bank to transfer any amounts standing to the credit of the Escrow Accounts or the Public Issue Account, as applicable, to the Refund Account (with a copy to the Refund Bank and the Company) (in the form specified in SCHEDULE II). The Escrow Collection Bank shall immediately, on the receipt of such notice, or in the event the notice is received post banking hours, on the immediate next Working Day, transfer, with notice to the Company, all amounts standing to the credit of the Escrow Accounts and the Public Issue 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 II.

3.2.1.5 The Refund Bank shall forthwith and on the same Working Day of the receipt of the list of Beneficiaries along with the amounts to be refunded thereto, with notice to the BRLM and the Company, 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 Issue 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/ Issue Closing Date or such other time as prescribed under Applicable Law.

3.2.1.6 The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall be discharged of all their legal obligations under this Agreement only if they have acted *bona fide* and in good faith and in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI Regulations, the UPI Circulars and any other Applicable Law.

3.2.2 ***Events other than Failure of the Issue***

In the event that the listing of the Equity Shares does not occur in the manner described in the Red Herring Prospectus, the Prospectus, the SEBI Regulations and any other Applicable Law, after the funds are transferred to the Public Issue Account, the BRLM shall intimate the Public Issue Account Bank and the Registrar to the Issue in writing (with a copy to the Company) in the format prescribed under SCHEDULE III**,** and the Public Issue Account Bank and the Registrar to the Issue shall, after notifying the Company and the BRLM, forthwith on the receipt of instructions in this respect from the BRLM, transfer the amounts in the Public Issue Account to the Refund Account and the Refund Bank shall make payments in accordance with Applicable Law and within the timelines prescribed under Applicable Law using the payment modes specified in the Red Herring Prospectus and the Prospectus. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the Beneficiaries without any right or lien thereon.

3.2.3 ***Completion of the Issue***

3.2.3.1 If the Red Herring Prospectus does not specify the Anchor Investor Bidding Date, 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 IV) the Anchor Investor Bidding Date, the Bid/ Issue Opening Date and the Bid/ Issue Closing Date to the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank and the Registrar to the Issue (with a copy to the Company).

The Registrar to the Issue shall, on or prior to the Designated Date, in writing, (a) along with the BRLM, intimate to the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank (with a copy to the Company), the Designated Date and provide the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank with (i) the written details of the amounts (including amounts, if any, paid by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement, if executed) that are to be transferred from the Escrow Accounts to the Public Issue Account, in the form specified in SCHEDULE V; and (ii) the details of the Surplus Amount, if any, that are to be transferred from Escrow Accounts to the Refund Account, in the form specified in SCHEDULE V; and (b) intimate the SCSBs and the Sponsor Bank (with a copy to the BRLM and the Company) (in the form specified in SCHEDULE VI), the Designated Date, and provide the SCSBs and the Sponsor Bank with the written details of the amounts that are required to be transferred from the ASBA Accounts, including the accounts blocked through the UPI Mechanism, to the Public Issue Account as well as Surplus Amount that are required to be unblocked. The Sponsor Bank, based on the UPI Mandate Request approved by the respective UPI Bidders at the time of blocking their funds, will raise the debit/ collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Public Issue Account based on the finalized basis of allocation and the remaining funds, if any, will be unblocked without any manual intervention by the UPI Bidder. The Surplus Amount shall be transferred to the Refund Account at the written instructions of the Registrar and the Book Running Lead Manager (with notice to the Company) in accordance with the procedure specified in the Red Herring Prospectus, the Prospectus and this Agreement. The Refund Bank shall ensure the transfer of the Surplus Amount to the account of the Beneficiaries upon receipt of written instructions, in accordance with Applicable Law, as applicable, and immediately upon such transfer, the Refund Bank shall intimate the BRLM and the Company of such transfer. The Sponsor Bank shall be responsible for sharing the details of Bid Amounts that have to be unblocked and transferred from the ASBA Accounts to the Public Issue Account with the UPI Bidders' banks. The Registrar, the SCSBs and the Sponsor Bank shall ensure that unblocking is completed within two (2) Working Days from the Bid/ Issue Closing Date, or such other timelines as may be prescribed under Applicable Law.

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/ Issue 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 the Applicable Law (the "**Relevant Intermediary**"). The Company agrees that the BRLM are 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.

The amounts to be transferred to the Public Issue Account by the Escrow Collection Bank represent Bids from Anchor Investors that have received confirmed allocation in respect of the Equity Shares in the Issue and amounts, if any, paid by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement. The amounts to be unblocked and transferred to the Public Issue Account by the SCSBs (including the relevant Retail Individual Bidder's bank on raising of debit/ collect request by the Sponsor Bank) represent Bids from the ASBA Bidders, including Bids received through the UPI Mechanism, that have received confirmed allocation in respect of the Equity Shares in the Issue.

3.2.3.2 On the Designated Date, the Escrow Collection Bank, the SCSBs and the Sponsor Bank (in case of RIBs using UPI Mechanism), on receipt of details under Clause 3.2.3.1, from the BRLM and the Registrar, shall, within Banking Hours on the same Working Day, transfer the amounts lying to the credit of the Escrow Accounts and/or blocked in the ASBA Accounts in relation to the successful Bids to the Public Issue Account, and the Escrow Collection Bank shall transfer the Surplus Amount to the Refund Account in accordance with the Issue Documents. In the event such transfers are unable to be completed on the same Working Day, such instructions issued by the BRLM and the Registrar to the Issue to the Escrow Collection Bank and by the Registrar to the Issue to the SCSBs and the Sponsor Bank shall be valid for the next Working Day.

3.2.3.3 Immediately upon the transfer of the amounts to the Public Issue Account and the Refund Account, as applicable, the Escrow Collection Bank and the SCSBs shall appropriately confirm transfer of such amounts and the Public Issue Account Bank and Refund Bank shall confirm receipt of such amounts to the Registrar to the Issue and the BRLM (with a copy to the Company). Thereupon, in relation to such amounts transferred to the Public Issue Account Bank, the Bidders or the Underwriters (or any other person pursuant to any underwriting obligation), as the case may be, shall have no beneficial interest therein, save as provided under Applicable Law. For avoidance of doubt, the Bidders, the Underwriters or any other person, as the case may be, shall continue to be the Beneficiaries in relation to any Surplus Amount, and subject to the terms of this Agreement and the receipt of the final listing and trading approvals, the Company shall be the Beneficiaries in respect of their respective portions of the balance amount. In relation to the Surplus Amount transferred to the Refund Bank by the Escrow Collection Bank, the Refund Bank shall ensure the transfer of the Surplus Amount to the account of the Beneficiaries and immediately upon such transfer, the Refund Bank shall intimate the Registrar, the BRLM and the Company of such transfer.

3.2.3.4 The BRLM are hereby severally authorized to take such action in accordance with the terms of this Agreement in connection with the transfer of amounts from the Escrow Accounts to the Public Issue Account and the Refund Account, as applicable.

3.2.3.5 It is hereby clarified that the Public Issue Account Bank shall not transfer any monies from the Public Issue Account to the monitoring agency account, prior to receipt of written instructions from the BRLM in accordance with Clause 3.2.3.8 of this Agreement.

3.2.3.6 Notwithstanding anything stated in this Agreement, the Company agrees that it shall take all necessary actions to ensure that the Issue expenses, including the lead management fees, advisory fees, commissions, brokerage, incentives and expenses payable by the Company to the members of the Syndicate under the Other Agreements shall be paid upon receipt of the final listing and trading approvals from the Stock Exchanges and after receipt of valid invoices from the respective parties in accordance with the provisions of this Agreement, the Fee Letter, Issue Agreement, Syndicate Agreement and Underwriting Agreement.

3.2.3.7 The Registrar to the Issue shall, within one (1) Working Day from the Bid/ Issue Closing Date, in writing (in the form specified in SCHEDULE VII hereto), intimate the BRLM (with a copy to the Company), the aggregate amount of commission payable to the SCSBs, Registered Brokers, the CRTAs and the CDPs, as calculated by the Registrar to the Issue. For avoidance of doubt, the quantum of commission payable to the SCSBs, Registered Brokers, the CRTAs and the CDPs shall be determined in terms of the Syndicate Agreement, on the basis of 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 fees payable to the Sponsor Bank for services provided in accordance with Applicable Law and the guidelines issued by NPCI and the terms of this Agreement shall be in accordance with the commercial arrangements agreed between the Company and the respective Sponsor Bank per block created for valid Bid cum Application Form (plus applicable taxes) using the UPI Mechanism. The Company will make the payment only to the Sponsor Bank, which in turn shall make the requisite payments to 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 Bank' duties under the SEBI Regulations and other Applicable Law.

The Company shall be responsible to ensure that the aggregate amount of commission payable to the Registered Brokers, as calculated by the Registrar to the Issue, shall be transferred by the Company to the Stock Exchanges, prior to the receipt of final listing and trading approvals. The Company shall also ensure that (a) the aggregate amount of commission and processing fees payable to the SCSBs and the Sponsor Bank; (b) any amounts payable to the Depositories and the Registrar to the Issue; and (c) any other expenses in connection with the Issue, including roadshow expenses, advertisement and media expenses, shall be made at the relevant time from the Proceeds Account (*as defined below*). Such amounts shall be adjusted against the amounts to be transferred to the Company pursuant to Clause 3.2.3.8 of this Agreement. Payments to such intermediaries shall be made by the Company only if there are no pending complaints pertaining to blocking/ unblocking of UPI Bids and receipt of confirmation of completion of unblocking. The SCSBs, the Sponsor Bank and the Registrar to the Issue shall provide the relevant confirmations to the BRLM in accordance with the March 01 Circular and SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 and dated April 20, 2022 and the SEBI RTA Master Circular. Further, the Company shall ensure commission to the CRTAs and CDPs, as calculated by the Registrar to the Issue, shall be paid in accordance with this Agreement after receipt of invoices from the respective CRTAs and CDPs, as the case may be.

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

(a) The Company agrees that out of the amount of the total estimated Issue expenses, as will be disclosed in the Prospectus under the section "*Objects of the Issue*", the following shall be retained in the Public Issue Account: (i) lead management fees, advisory fees, incentives, commissions, applicable taxes, brokerage and (ii) expenses to the members of the Syndicate under the Fee Letter, the Issue Agreement, the Syndicate Agreement and Underwriting Agreement (when executed) and the expenses payable to the legal counsels to the Company and the BRLM; and (iii) fees payable to the SCSBs, Collecting Depository Participants, CRTAs and Sponsor Bank, as mentioned in the Syndicate Agreement; and (iv) and any other expenses in connection with the Issue, including printing and stationary expenses, advertising and marketing expenses and other expenses for listing the Equity Shares on Stock Exchanges (the "**Issue Expenses**"), and the Public Issue Account Bank agrees to retain not less than such amounts towards the Issue Expenses, until a copy of one or more instructions are provided by the BRLM (in the form prescribed in SCHEDULE VIII).

The Company shall ensure that all fees and expenses relating to the Issue, including the underwriting commissions, procurement commissions, if any, and brokerage due to the underwriters and sub-brokers or stock brokers, fees payable to the Manager, the SCSBs, Syndicate Members, legal advisors and any other agreed fees and commissions payable in relation to the Issue shall be paid within the time prescribed under the agreements to be entered into with such persons in accordance with Applicable Law. All amounts due to the Manager and the Syndicate Members or their Affiliates under this Agreement or the Fee Letter shall be payable directly from the Public Issue Account after transfer of funds from the Escrow Accounts and the ASBA Accounts to the Public Issue Account and immediately on receipt of final listing and trading approvals from the Stock Exchanges. The final payment of commission to Registered Brokers shall be made by the Stock Exchanges upon receipt of the aggregate commission from the Company. In the event the Issue is postponed or withdrawn or abandoned for any reason or the Issue is not successful or consummated, all costs and expenses with respect to the Issue shall be borne by the Company.

(b) Until such time that instructions in the form specified in SCHEDULE VIII are received from the Manager (in accordance with Clause 3.2.3.8 (a)), the Public Issue Account Bank shall retain the amount of Issue Expenses and any permitted deductions as mentioned in Clause 3.2.3.8(a) above in the Public Issue Account and shall not act on any instruction, including that of the Company.

(c) Immediately on the receipt of final listing and trading approvals from the Stock Exchanges and other relevant back up documents for the Issue Expenses, the Manager shall jointly, by one or more instructions to the Public Issue Account Bank (with a copy to the Company) in the form specified in **Schedule VIII**, intimate the Public Issue Account Bank of the details of Issue Expenses to be paid to various intermediaries.

(d) Upon receipt of the final listing and trading approvals, the Manager shall, subject to retention as specified in Clause 3.2.3.8(a) above, provide the Public Issue Account Bank (with a copy to the Company), in the form prescribed in **Schedule IX** instructions stating the amount to be transferred from the Public Issue Account to the bank account of the Company and the Public Issue Account Bank shall remit such amounts within 1 (one) Working Day or such other time period as agreed upon between the relevant Parties from the receipt of such instructions, subject to receipt of all information as required under this Agreement.

The 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 Issue Account Bank; the Manager shall not be considered as a "Remitter". The Company will provide the relevant account number, IFSC Code, bank name and branch address to the

Manager, who shall include such details in their instructions to the Public Issue Account in the form prescribed in **Schedule IX**. The 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 Company.

(e) The written instructions as per **Schedule VIII** and **Schedule IX** or any other written instructions in accordance with this Agreement shall be valid instructions, if signed by any one of the persons named as authorized signatories of the Manager in **Schedule X B,** and whose specimen signatures are contained herein or as may be authorized by the respective Manager with intimation to the Escrow Collection Bank, Public Issue Account Bank or the Refund Bank, with a copy of such intimation to the Company.

(f) The instructions given by the Manager under this Clause 3.2.3.8 shall be binding on the Public Issue Account Bank, irrespective of any contrary claim or instructions from any Party including the Company.

(g) The Parties acknowledge and agree that the sharing of all costs, charges, fees and expenses associated with and incurred in connection with the Issue (including any variable or discretionary fees, expenses and costs arising in connection with the Issue) will be in accordance with the Issue Agreement and the Fee Letter.

(h) All Issue Expenses will be paid from the Public Issue Account in accordance with the provisions of this Agreement.

(i) In the event of any compensation required to be paid by the Manager to the Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M and dated March 01, 2021 and the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 and dated June 2, 2021, the Company shall reimburse the relevant Manager for such compensation (including applicable taxes and statutory charges, if any) within two (2) Working Days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) by the Manager or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Company in writing by the relevant Manager.

3.2.4 ***Refunds***

3.2.4.1 The entire process of refunds shall be completed within the time period prescribed under Applicable Law. Such Beneficiaries (including the Underwriters, if applicable) will be sent a letter by the Registrar to the Issue through ordinary post informing them about the mode of credit of refund, within the time period prescribed under Applicable Law.

3.2.4.2 The refunds pertaining to amounts in the Refund Account in terms of this Agreement, shall be made by the Refund Bank to the Bidders, as applicable, in manner set forth below:

(a) **NACH** – Payment of refund would be done through NACH for Bidders having an account at one of the centers specified by 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 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.

(b) **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;

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

(d) **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

(e) 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.

3.2.4.3 Online validation at the point of payment by the Refund Bank is subject to the Registrar to the Issue providing complete master lists ("**Masters**") to the Refund Bank, in the format specified by the Refund Bank. The Registrar to the Issue shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely refund. The Registrar to the Issue 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 to the Issue and the Refund Bank shall provide a list of paid/ unpaid cases at regular intervals or as desired by the Registrar to the Issue, the BRLM and the Company. Any inconsistencies observed by the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar to the Issue and the BRLM, prior to dispatch of refund.

3.2.4.4 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.

3.2.4.5 The Refund Bank reserves the right to not dispatch the refund, if they are not mentioned in the Masters provided by the Registrar to the Issue, or in case of any mismatch in any of the fields when compared for validation with the Masters, subject to Clause 3.2.4.3. 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 Account, Public Issue Account and Refund Account***

3.2.5.1 The Escrow Collection Bank shall, upon receipt of instructions from the Company, the BRLM and the Registrar to the Issue, in form of SCHEDULE XI, take necessary steps to ensure closure of the Escrow Accounts only upon transfer of all monies into the Public Issue Account or the Refund Account, as the case may be, in accordance with the terms of this Agreement and Applicable Law and shall confirm to the Company, the BRLM and the Registrar to the Issue, the closure of the Escrow Accounts in the form of SCHEDULE XII. The Public Issue Account Bank shall take the necessary steps to ensure closure of the Public Issue Account promptly and only after the Issue Expenses and Applicable Tax have been paid and all monies in the Public Issue Account are transferred in accordance with the terms of this Agreement and upon receipt of account closure letter from the Company, the BRLM and the Registrar to the Issue in form of SCHEDULE XI and shall confirm to the Company, the BRLM and the Registrar to the Issue the closure of the Public Issue Account in the form of SCHEDULE XII. The Refund Bank shall take the necessary steps to ensure closure of the Refund Account, once all amounts are refunded to the Bidders to whom refunds are required to be made, in accordance with the terms of this Agreement and upon receipt of account closure letter from the Company, the BRLM and the Registrar to the Issue in the form of SCHEDULE XI and shall confirm to the Company, the BRLM and the Registrar to the Issue, the closure of the Refund Account in the form of SCHEDULE XII. However, subject to Applicable Law, any amount, which is due for refund but remains unpaid or unclaimed for a period of seven years from the date of such payment becoming first due, shall be transferred by the Refund Bank, after intimation to and confirmation from the Company, to the "Investor Education and Protection Fund" established under Section 125 of the Companies Act.

3.2.5.2 The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank agree that prior to closure of the Escrow Account, the Public Issue Account and the Refund Account, respectively, they shall intimate the Company and the BRLM that there is no balance in the Escrow Account, the Public Issue Account and the Refund Account, respectively, and shall provide a signed copy of the complete and accurate statement of accounts to the Company, the Registrar to the Issue and the BRLM, in relation to deposit and transfer of funds from each of the Escrow Account, the Public Issue Account and the Refund Account. The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank also agree that they shall close the respective accounts only upon receipt of instructions in this regard from the Company, the Registrar to the Issue and the BRLM in form of SCHEDULE XI.

3.2.5.3 Within one (1) Working Day of closure of the Escrow Accounts, the Public Issue Account and the Refund Account, the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, respectively shall provide confirmation of the closure of such accounts to the BRLM, the Company and the Registrar to the Issue in the form of SCHEDULE XII.

3.2.5.4 The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank or any of their respective Correspondent Banks, if any, shall act promptly upon any written instructions of the BRLM and the Company along with the Registrar to the Issue, as applicable, referred to in these clauses in relation to amounts to be transferred and/or refunded from the Escrow Accounts or the Public Issue Account or in relation to amounts to be transferred and/or refunded from the Refund Account prior to trading approvals or otherwise. The Banker to the Issue shall not in any case whatsoever use the amounts held in their respective Escrow Accounts, Public Issue Account and/or Refund Account to satisfy the damages it shall be liable to pay under this Agreement.

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

3.2.6 ***Miscellaneous***

3.2.6.1 In the event that the Escrow Collection Bank/ Refund Bank/ Public Issue Account Bank/ Sponsor Bank or any of their respective Correspondent Banks cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such compensation as may be decided by the Manager in their capacity as the nodal entity in terms of the SEBI RTA Master Circular and SEBI ICDR Master Circular (as applicable) and in accordance with this Agreement for any damages, costs, charges liabilities and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Manager, and/or the Registrar to the Issue by any Bidder or any other party or any fine or penalty imposed by SEBI or any other Governmental Authority. The Banker to the Issue shall not in any case whatsoever use the amounts held in Escrow Accounts and/or the Public Issue Account Bank and/or Refund Account to satisfy this indemnity.

3.2.6.2 The Escrow Collection Bank, Public Issue Account Bank Account, the Refund Bank and the Sponsor Bank shall act promptly and within the time periods specified in this Agreement, upon any written instructions of the Manager, the Company and the Registrar to the Issue, as applicable, including those in relation to amounts to be transferred from the Escrow Accounts or the Public Issue Account or in relation to amounts to be refunded from the Refund Account prior to trading approvals or otherwise.

3.2.6.3 In the event that the Company is required to reimburse the Lead Manager for any compensation payable to Bidders in relation to the Issue in the manner specified in the SEBI RTA Master Circular and the SEBI ICDR Master Circular (as applicable) for delays in resolving investor grievances in relation to blocking/ unblocking of funds, the Banker to the Issue (to the extent it is responsible for such delay) shall reimburse the Company for any direct or indirect compensation paid by the Company.

4. DUTIES AND RESPONSIBILITIES OF THE REGISTRAR

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

(a) The Registrar shall maintain at all times (for at least eight years from the date of listing and commencement of trading of the Equity Shares) accurate physical and electronic records, as applicable, in connection with the Issue, relating to the Bids and the Bid cum Application Forms submitted to it and received from the Syndicate, the Registered Brokers, the CDPs, the CRTAs or the SCSBs, as required under Applicable Laws and the Registrar Agreement, including, without limitation, the following:

(i) soft data/ Bid cum Application Form received by it and from each of the SCSBs, the Syndicate, the Registered Brokers, CDP and CRTA and all information incidental thereto in respect of the Issue, Bids and Bid Amounts and tally the same with the schedule provided by the Banker to the Issue and its Correspondent Banks (in respect of the Bids from Anchor Investors). For the avoidance of doubt, if there is any discrepancy in the amount paid as per the Bid cum Application Forms and the corresponding bank entry(ies) in the bank schedules in relation to Bids from Anchor Investors, the amount as per the bank schedules will be considered as final for the purpose of processing and the Escrow Collection Bank concerned shall be responsible for any claims, actions, losses, demands or damages that may arise in this regard;

(ii) details regarding allocation of Equity Shares for the Issue and Allotment and provide the details to the Company at its request;

(iii) details of the monies to be transferred to the Public Issue Account, and the refunds to be made to the Anchor Investors, the Bidders and the Underwriters (as applicable) in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act;

(iv) physical and electronic records relating to the Bids and the ASBA Forms submitted to it and received from the Designated Intermediaries, the Members of the Syndicate, the SCSBs, Registered Brokers and CDPs/ CRTAs with respect to the Issue;

(v) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Issue in accordance with the October 2012 Circular, the January 2015 Circular, the January 2018 Circular, the SEBI Regulations, as applicable, and the UPI Circulars, the details of such compensation shared with the stock exchanges, particulars relating to the aggregate amount of commission payable to the CRTAs, CDPs, Members of the Syndicate, SCSBs and Sponsor Bank in relation to the Issue, and any compensation payable to retail individual investors in relation to the Issue in accordance with the circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 and the UPI Circulars. For the avoidance of doubt, the quantum of commission payable to Sponsor Bank, CDPs and CRTAs shall be payable on valid bids which are considered for Allotment;

(vi) final certificates received from Escrow Collection Bank, the SCSBs and the Sponsor Bank through the Stock Exchanges, as per the timelines provided in the UPI Circulars;

(vii) the Registrar shall initiate third-party confirmation process on the UPI applications on a daily basis, which is to be completed before 9:30 am on the Next working day of the Bid/ Issue Closing Date and on non-UPI applications on a daily basis before 1:00 pm on the Next working day of the Bid/ Issue Closing Date. Further, the Registrar shall ensure to collate confirmation received from SCSBs and issuer banks on the third-party applications no later than 1:00 pm on the Next Working Day from the Bid/ Issue Closing Date.

(viii) all correspondence with the Lead Manager, the Syndicate Member(s), the Registered Brokers, CDPs, CRTAs, the Banker to the Issue, the SCSBs, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank and regulatory authorities;

(ix) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Issue in accordance with the October 2012 Circular, the January 2015 Circular and the January 2018 Circular, and the details of such compensation shared with the Stock Exchanges, and particulars relating to the aggregate amount of commission payable to the CRTAs, CDPs Members of the Syndicate, Sponsor Bank and SCSBs in relation to the Issue;

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

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

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

(xiii) submission of details of the cancelled/ withdrawn/ deleted applications to SCSBs on daily basis within 60 minutes of Bid closure time from the Bid/ Issue Opening Date till Bid/Issue 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 BRLM and the Registrar on daily basis in the prescribed formats.

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

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

(xvi) details of files in case of refunds to be sent by electronic mode, such as NEFT/ RTGS/ direct credit/ UPI/ NACH;

(xvii) particulars relating to the refund intimations dispatched to the Bidders and particulars relating to Allottees; and

(xviii) any other obligation or duty that is customary or necessary in order for the Registrar to fulfill its obligations under this Agreement or in accordance with Applicable Law.

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

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

(i) shall comply with the provisions of the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, October 2012 Circular; the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI circular No. CIR/CFD/DIL/1/2001 dated January 1, 2001, the SEBI circular No. CIR/CFD/DIL/CIR/P/2001/26 dated January 21, 2001, the SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2001/50 dated April 3, 2001, the SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2001/85 dated July 26, 2001, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated on January 1, 2018, the SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2001/76 dated June 28, 2001, SEBI circular No. SEBI/HO/CFD/DCR2/CIR/P/2001/133 dated January 8, 2001 and the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), the SEBI RTA Master Circular (to the extent it pertains to UPI), the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/75 dated May 30, 2022, SEBI ICDR Master Circular, the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the January 2015 Circular, the January 21 Circular, the UPI Circulars and any provisions under other Applicable Law;

(ii) shall obtain electronic Bid details from the Stock Exchanges at the end of the Working Day immediately following the Bid/ Issue Closing Date. Further, the Registrar to the Issue shall provide the file containing the Bid details received from the Stock Exchanges to all the SCSBs within on the Bid/ Issue Closing Date who may use the file for validation/ reconciliation at their end;

(iii) shall initiate corporate action to carry out lock-in for the pre-Issue 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;

(iv) shall provide allotment/ revoke files to the Sponsor Bank no later than 08.00 PM on the same Working Day when Basis of Allotment is finalised. Further, the Registrar shall submit bank-wise pending UPI applications for unblock to the SCSBs, subsequent to receipt of pending applications from Sponsor Bank, no later than 6:30 PM on the same Working Day when Basis of Allotment is finalised;

(v) shall communicate all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue Lead Manager, and ensuring the effective redressal of such grievances;

(vi) shall coordinate with the Sponsor Bank/ SCSBs and submit a comprehensive report on status of debit/unblock requests of Allottees/ non-Allottees not later than 4:00 PM on the second Working Day after the Bid/ Issue Closing Date, or such other time as may be specified under the UPI Circulars, (in the format mentioned in **Schedule XIII**) to the BRLM, in order to enable the Lead Manager to share such report to SEBI within the timelines specified in the UPI Circulars;

(vii) shall in consultation with the Company and the 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/ Issue Opening Date and Bid/ Issue Closing Date advertisements have appeared earlier;

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

(ix) shall be solely responsible for the correctness and the validity of the information relating to any refunds that is to be provided by the Registrar to the Issue to the Escrow Collection Bank or the Refund Bank, as the case maybe. The Registrar to the Issue shall also be responsible for the correctness and validity of the information provided for the purposes of approval of the Basis of Allotment, including data rejection of multiple applications as well as for refund to the Escrow Collection Bank or the Refund Bank, as the case maybe. The Registrar to the Issue shall ensure that in case of issuance of any duplicate intimation for any reason, including defacement, change in bank details, tearing of intimation or loss of intimation, it will convey the details of such new intimation immediately to the Refund Bank and in any event, before such intimation is presented to it for payment, failing which the Registrar to the Issue shall be responsible for any losses, costs, damages and expenses that the Refund Bank may suffer as a result of dishonor of such intimation or payment of duplicate intimations. The Registrar to the Issue shall also ensure that the Refund Bank details are printed on each refund intimation in accordance with the SEBI ICDR Regulations;

(x) shall use its best efforts while processing all applications to separate eligible applications from ineligible applications, i.e., applications which are capable of being rejected on any of the technical or other grounds as stated in the Issue Documents, or for any other reasons that comes to the knowledge of the Registrar to the Issue. The Registrar to the Issue shall identify the technical rejections solely based on the electronic Bid file(s) received from the Stock Exchanges and the electronic Company schedules received from the Escrow Collection Bank;

(xi) shall be solely responsible for promptly and accurately uploading Bids to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange;

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

(xiii) shall print refund orders, if any 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 Issue shall not raise any objection in respect of the same;

(xiv) shall receive pending applications for unblocking funds submitted with it, not later than 5:00 pm, on the next Working Day following the Basis of Allotment as per the timelines prescribed under and in accordance with the SEBI Refund Circulars;

(xv) shall ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with Applicable Law;

(xvi) shall ensure the collection of the paid refund orders, if any, 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 Issue within the prescribed time under Applicable Law;

(xvii) will not revalidate the expired refund orders, if any. 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;

(xviii) will adhere to any instructions provided by the Refund Bank to prevent fraudulent encashment of the refund intimations (including, without limitation, printing of bank mandates on refund orders, not leaving any blank spaces on instruments and self-adhesive transparent stickers on instruments); provided that, in the absence of a mandate or instruction from the Refund Bank, the Registrar to the Issue shall follow the address and particulars given in the Bid cum Application Form;

(xix) shall, in accordance with the October 2012 Circular, calculate the aggregate amount of commission payable to the Registered Brokers in relation to the Issue and share the details with the Stock Exchanges;

(xx) agrees that the validation of Bids and finalization of the basis of Allotment will be strictly as per the Red Herring Prospectus, the Prospectus, and in compliance with the SEBI ICDR Regulations and any circulars issued by the SEBI, and any deviations will be proceeded with in consultation with the Lead Manager. The Registrar to the Issue will coordinate with all the concerned parties to provide necessary information to the Escrow Collection Bank, Public Issue Account Bank, Refund Bank, the SCSBs and the Sponsor Bank;

(xxi) 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 Issue, and within one (1) Working Day of the Bid/ Issue Closing Date, in writing, intimate the Lead Manager (with a copy to the Company). 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;

(xxii) shall perform all obligations in accordance with the Registrar Agreement. The Registrar to the Issue further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement to be executed between the Company, the Underwriters and the Registrar to the Issue;

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

(xxiv) shall provide a certificate to the Lead Manager confirming such reconciliation within the time prescribed by the SEBI;

(xxv) maintain physical and electronic records, as applicable, relating to the Bids and the Bid cum Application Forms received from the Designated Intermediaries, as the case may be, and as required under Applicable Law and the Registrar Agreement;

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

(xxvii) shall make suitable arrangements to (a) send SMS to investors for all unblocking cases of no/partial allotment, and (b) send e-mails to investors for all unblocking cases of no/partial allotment;

(xxviii) to 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 Bank. It is clarified that the information of the first holder shall be used to send the SMS and e-mail;

(xxix) to send the SMS and e-mails to the Bidders 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 Bank and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications; and

(xxx) subject to finalisation of the Basis of Allotment, the Registrar shall initiate fund transfer instructions in separate files for debit and unblocking no later than 9:30 am on the second Working Day after the Bid/ Issue Closing Date, achieve completion before 2:00 pm for fund transfer and before 4:00 pm for unblocking on the second Working Day after the Bid/ Issue Closing Date, in accordance with UPI Circulars and Applicable Law.

(d) The Registrar shall perform its duties diligently and in good faith under this Agreement, the Registrar Agreement and under Applicable Laws and shall provide in a timely manner all accurate information to be provided by it under this Agreement, the Registrar Agreement and under the SEBI ICDR Regulations and any circulars issued by the SEBI, to ensure timely and proper approval of the Basis of Allotment by the Designated Stock Exchange, proper preparation of funds transfer schedule based on the approved Basis of Allotment, timely and proper Allotment and dispatch of refund intimations/refund through electronic mode without delay, including instructing the Escrow Collection Bank of the details of the moneys and any Surplus Amount required to be transferred to the Refund Account and the Refund Bank of the details with respect to the amount required to be refunded to the Bidders, all within two (2) Working Days from the Bid/ Issue Closing Date and extend all support for obtaining the final listing and trading approval for the Equity Shares from the Stock Exchanges within three (3) Working Days from the Bid/ Issue Closing Date or within such time prescribed by the SEBI. The Registrar to the Issue shall provide unique access to its website to the Escrow Collection Bank to enable them to upload and/or update the details of the applications received, applications under process and details of the applications dispatched for which instructions will be given to the Escrow Collection Bank separately. The Registrar shall be solely responsible and liable for any delays in supplying accurate information for processing refunds or for failure to perform its duties and responsibilities as set out in this Agreement and the Registrar Agreement and (ii) for any failure to communicate complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue Manager and ensuring the effective redressal of such grievances.

(e) Without prejudice to the generality of the foregoing, the Registrar shall be responsible for and liable for any delays in supplying accurate information or processing refunds or for failure to perform its duties and responsibilities and/or obligation as set out in this Agreement and shall keep other Parties (including their management, officers, agents, directors, employees, 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, the Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Issue related to the Issue.

(f) The Registrar shall be solely responsible for the correctness and validity of the information provided for the purposes of reporting, including to SEBI and the Stock Exchanges, and shall ensure that such information is based on authentic and valid documentation received from the Members of the Syndicate, Escrow Collection Bank, SCSBs, Sponsor Bank and Refund Bank (including its Correspondent Banks, if any), as applicable. Further, the Registrar shall ensure that letters, certifications and schedules, including final certificates, received from Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the SCSBs and the Sponsor Bank are valid and are received within the timelines specified in consultation with the BRLM. The Registrar to the Issue shall be solely responsible for promptly and accurately uploading information 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.

(g) The Registrar shall perform all obligations as per the effective procedure set forth among the Company, the BRLM and the Registrar, and in accordance with the Registrar Agreement, and undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the same. The Registrar further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement, as and when executed.

(h) The Registrar shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs, Escrow Collection Bank, Refund Bank and Sponsor Bank are valid and are received within the timelines specified under applicable regulations. The Registrar shall also be responsible for providing instructions, for the amounts to be transferred by SCSBs from ASBA Accounts/ UPI linked bank accounts to Public Issue Account, and the amounts to be un-blocked by SCSBs in ASBA account/ UPI linked bank accounts as well as the amounts to be transferred by the Escrow Collection Bank to the Public Issue Account or Refund Account, as the case may be.

(i) The Registrar agrees that at all times, the Escrow Collection Bank/ Public Issue Account Bank/ Refund Account Bank will not be responsible for any loss that occurs due to misuse of the scanned signatures of the authorized signatories of the Registrar.

(j) The Registrar agrees upon expiry/ termination of this Agreement to (i) immediately destroy or deliver to the Escrow Collection Bank and the Refund Bank, without retaining any copies in either case, all property of the Escrow Collection Bank and the Refund Bank and materials related to the refund orders, including all documents and any/ all data which is in the possession/ custody/ control of the Registrar to the Issue, and (ii) shall confirm in writing that it has duly destroyed and/or returned all property of the Escrow Collection Bank and materials related to the refund to the Refund Bank all the documents and any/ all data, held by it and which are in possession/ custody/ control of Registrar, to the Escrow Collection Bank and Refund Bank, respectively, and confirm in writing to the Escrow Collection Bank and the Refund Bank that it has duly destroyed and/or returned all such property and materials in accordance with this clause.

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

(a) any delay, error, default, deficiency or failure by the Registrar in performing its duties and responsibilities under this Agreement, the Registrar Agreement (including any amendments thereto), and any other document detailing the duties and responsibilities of the Registrar related to the Issue, including, without limitation, against any fine or penalty imposed by SEBI or any other Governmental Authority, provided however that the Registrar shall not be responsible for any of the foregoing resulting, directly and solely, from a failure of any other Party in performing its duties under this Agreement on account of gross negligence or wilful default;

(b) any delays in supplying accurate information for processing Refunds or unblocking of excess amount in ASBA Accounts;

(c) any claim by or proceeding initiated by any regulatory or other authority under any statute or regulation on any matters related to the transfer of funds by Escrow Collection Bank/ Public Issue Account Bank/ Refund Bank;

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

(e) misuse of the refund instructions or of negligence in carrying out the refund instructions;

(f) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange; and

(g) any delays in supplying accurate information for processing the Refunds or any claim made or issue raised by any Anchor Investor or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank or the Sponsor Bank hereunder;

(h) misuse of scanned signatures of the authorized signatories of the Registrar;

(i) in each case, which may result in a liability, claim, action, cause of action, suit, lawsuit, demand, damage, loss, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Escrow Collection Bank or the Refund Bank or the Public Issue Account Bank or any other Parties;

(j) 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 Issue in acting on, or any delay or error in connection with, the returned NACH/ NEFT/ RTGS/ direct credit cases, or other cases or instructions given by Escrow Collection Bank or the Refund Bank, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law,.

(k) the encoding, decoding or processing of the returned NACH/ NEFT/ RTGS/ direct credit cases/ instructions by the Escrow Collection Bank or the Refund Bank;

(l) failure by the Registrar 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;

(m) failure by the Registrar to the Issue to perform any obligation imposed on it under this Agreement or otherwise; and

(n) rejection of Bids on technical grounds.

4.3 The Registrar shall act in accordance with the instructions of the Company and the Lead Manager and Applicable Law. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company and the Lead Manager and comply with the instructions given jointly by the Company and the Lead Manager in accordance with Applicable Laws.

4.4 The Registrar will coordinate with all the concerned parties to provide necessary information to the Escrow Collection Bank/ Public Issue Account Bank/ Refund Bank.

4.5 The Registrar shall ensure that any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other Governmental Authority are redressed in a timely manner in accordance with Applicable Law, and shall provide requisite reports to the Company and the Lead Manager. Further, it shall have dedicated email/ helpline to address concerns and complaints of the Members of Syndicate and the investors.

4.6 The Registrar shall ensure that investor complaints or grievances arising out of the Issue are resolved expeditiously and, in any case, no later than five (5) days from their receipt, provided however, in relation to complaints relating to blocking/ unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint. In this regard, the Registrar to the Issue agrees to provide a report on investor complaints received and action taken to the Lead Manager (with a copy to the Company) (i) on a weekly basis for the period beginning 10 days before the Bid/ Issue Opening Date until the commencement of trading of the Equity Shares pursuant to the Issue, (ii) on a fortnightly basis thereafter, and (iii) as and when required by the Company or the Lead Manager in the form specified in SCHEDULE XV;

The Registrar to the Issue shall be responsible for addressing all investor complaints or grievances arising out of any Bid in consultation with the Company and the Lead Manager. 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 Stock Exchanges, the Banker to the Issue and the SCSBs with the electronic Bid details. The Registrar shall intimate the Lead Manager and the Banker to the Issue and the SCSBs 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. The Registrar, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications (with and without the use of UPI) and prepare the Basis of Allotment. The Registrar shall reconcile the compiled data received from the Stock Exchanges, all SCSBs and Sponsor Bank (the "**reconciled data**"). The Registrar shall send the bank-wise data of the Allottees, amount due on the Equity Shares as per the Basis of Allotment to the SCSB and the amount to be unblocked in the corresponding SCSB account (in case of non-UPI Mechanism). In respect of bids made by the UPI Bidders using the UPI ID, the Registrar shall share the debit file post approval of the Basis of Allotment with the Sponsor Bank to enable transfer of funds from the ASBA Accounts blocked through the UPI Mechanism, to the Public Issue Account.

4.7 The Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI ICDR Master Circular.

4.8 The Registrar shall provide the Allotment/ revocation files to the Sponsor Bank by 8:00 pm on the same Working Day when the Basis of Allotment has to be finalised and receive pending applications for unblock submitted with it, not later than 5 pm, on the next Working Day following the Basis of Allotment.

4.9 The Registrar shall communicate all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances.

4.10 The Registrar to the Issue shall also be responsible for the amount to be transferred/ unblocked by the SCSBs from the ASBA Accounts including the accounts blocked through the UPI Mechanism, as applicable, to the Public Issue Account and the amount to be unblocked by SCSBs and the

Sponsor Bank in the ASBA Accounts as well as the amounts to be transferred by the Escrow Collection Bank to Public Issue Account or Refund Account, as the case may be.

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

4.12 Subsequent to the receipt of the pending applications for unblock from the Sponsor Bank, the Registrar to the Issue shall be responsible for submitting the bank-wise pending UPI applications for unblocking to SCSB's along with the allotment file not later than 6:30 PM on next Working Day following the finalisation of the Basis of Allotment as per the timelines prescribed under and in accordance with the SEBI Refund Circulars. The Allotment file shall include all applications pertaining to full-Allotment/ partial-Allotment/ non-Allotment/ cancelled/ withdrawn/ deleted applications etc. The Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of banks on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law).

4.13 The Registrar shall provide the allotment file within fifteen (15) Working Days from Bid/ Issue Opening Date. The Registrar shall ensure full reconciliation of collections in the Public Issue Account with the information and data available with them. The Registrar to the Issue, shall provide a certificate to the Lead Manager and the Company confirming such reconciliation.

4.14 In order to ensure that the unblocking is completed within two (2) Working Days from the Bid/ Issue Closing Date, the Registrar shall, on a continuous basis and before the opening of the Issue, take up the matter with the SCSBs at the appropriate level and confirm to the Lead Manager as per the applicable UPI Circulars.

5. DUTIES AND RESPONSIBILITIES OF THE 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 Lead Manager, no provision of this Agreement will constitute any obligation on the part of any of the 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 Lead Manager.

5.2 The Parties hereto agree that the duties and responsibilities of the BRLM under this Agreement shall be as set out below:

(a) If required, upon receipt of information from the Company and as provided in the Red Herring Prospectus, intimate in writing the Anchor Investor Bidding Date and the Bid/ Issue Opening Date and Bid/ Issue Closing Date, prior to the opening of Banking Hours on the Anchor Investor Bidding Date to the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Registrar, along with a copy to the Company, in the form attached hereto as SCHEDULE IV.

(b) On the receipt of information from the Company, inform the Registrar, the Escrow Collection Bank/ Public Issue Account Bank/ Refund Bank/ the Sponsor Bank regarding the occurrence of any of the events mentioned in Clause 3.2.1.

(c) Along with the Registrar to the Issue, instruct the Escrow Collection Bank of the details of the monies to be transferred to Public Issue Account and the Surplus Amount to be transferred to the Refund Account in accordance with the terms herein and **Schedule V** hereto, the Red Herring Prospectus and Applicable Law.

(d) On or after the Bid/ Issue Closing, the Lead Manager shall intimate the Designated Date to the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank.

(e) Instruct the Public Issue Account Bank (with a copy to the Company) of the details of the monies to be transferred from the Public Issue Account to the Refund Account, in accordance with the terms herein and **Schedule III** hereto.

The Book Running Lead Manager shall, on issuing all instructions as contemplated under this Clause 5.2 and complying with their obligations under this Agreement, be discharged of all obligations under this Agreement.

5.3 The obligations, representations, warranties, undertakings, liabilities and rights of the Lead Manager under this Agreement shall be several and not joint. None of the Lead Manager shall be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other Lead Manager (or agents of such other Lead Manager, including Syndicate Members and Sub-Syndicate Members of such other Lead Manager) or other Designated Intermediaries in connection with the Issue. The Lead Manager shall be severally (and not jointly) responsible and liable for any failure to perform their respective duties and responsibilities as set out in this Agreement.

6. DUTIES AND RESPONSIBILITIES OF THE ESCROW COLLECTION BANKS, PUBLIC ISSUE ACCOUNT BANK, REFUND BANK AND SPONSOR BANK

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

6.2 The Parties hereto agree that the duties and responsibilities of the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall be as applicable, including, without limitation, the following:

(i) The duties and responsibilities of the Escrow Collection Bank, the Public Issue Account Bank Refund Bank and the Sponsor Bank are as expressly set out in this Agreement. They shall act diligently, in good faith and also ensure compliance with relevant instructions/ circulars issued by SEBI. Each of the Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and Sponsor Bank shall at all times carry out their obligations hereunder diligently and in good faith and strictly in compliance with written instructions delivered pursuant to this Agreement, as applicable, and in compliance with Applicable Law;

(ii) The Escrow Collection Bank shall accept payment relating to Bids from Anchor Investors directly from the Anchor Investors during the Anchor Investor Bid/ Issue Period. Further, the Escrow Collection Bank shall ensure that the Anchor Investor Bid Amounts and any amounts paid by the Underwriters or any other person pursuant to any underwriting obligations under the Underwriting Agreement are deposited by it in/ transferred by it to the Escrow Accounts and transfers are made by it in accordance with the terms of this Agreement;

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

(iv) The Escrow Collection Bank shall provide updated statements of the Escrow Accounts in relation to the Bid Amounts submitted by Anchor Investors during the Anchor Investor Bid/ Issue Period by way of e-mail at intervals of thirty (30) minutes or such other time as may be requested by the Book Running Lead Manager;

(v) The Escrow Collection Bank shall accept the credits by the Anchor Investors which are made only through NACH/ RTGS/ NEFT/ NACH/ direct credit on the Anchor Investor Bidding Date or from authorized persons towards payment of any amounts by the

Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement;

(vi) In terms of the October 2012 Circular and January 2015 Circular issued by SEBI, the controlling branch of the relevant 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 Issue, along with the final certificate in this regard. 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;

(vii) The Escrow Collection Bank shall not accept the Bid Amounts at any time later than the Anchor Investor Bid/ Issue Period, unless advised to the contrary by the Registrar and the Lead Manager in writing. The Escrow Collection Bank shall keep a record of such Bid Amounts and shall promptly provide to the Registrar, details of the Bid Amounts deposited in the Escrow Accounts and provide to the Lead Manager details of the Bid Amounts and a statement of account balance, at the request of the BRLM. This record shall be made available to the Registrar to the Issue no later than 4:00 p.m. (IST). The entries in this record, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities and the Escrow Collection Bank agrees that they shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry. The Escrow Collection Bank shall 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 Bid/ Issue Period at intervals of thirty (30) minutes or such other time as may be requested by the Lead Manager;

(viii) On the Designated Date, the Escrow Collection Bank shall, on receipt of written instructions in this regard from the Registrar and the Lead Manager, transfer the monies in respect of successful Bids to the Public Issue Account and the Surplus Amount to the Refund Account in terms of this Agreement and Applicable Law. The Escrow Collection Bank should ensure that the entire funds in the Escrow Accounts are either transferred to the Public Issue Account or the Refund Account and appropriately confirm the same to the Registrar and Lead Manager (with a copy to the Company).

(ix) In the event of a failure of the Issue, and upon written instructions regarding the same and not later than 1 (one) Working Day of receipt of intimation from the Lead Manager, the Escrow Collection Bank shall forthwith transfer any funds standing to the credit of the Escrow Accounts to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.4 of this Agreement.

(x) On the Designated Date, the Escrow Collection Bank shall transfer all amounts liable to be refunded to unsuccessful Bidders and the Surplus Amount paid on bidding to the Refund Account for the benefit of the Bidders entitled to a refund as per instruction provided by the Registrar;

(xi) In the event of a failure to obtain listing and trading approvals for the Equity Shares after the funds are transferred to the Public Issue Account and upon the receipt of written instructions from the Lead Manager, the Public Issue Account Bank shall forthwith transfer the amounts held in the Public Issue Account to the Refund Account and the Refund Bank shall make payments to the Beneficiaries in accordance with Clause 3.2.1 of this Agreement.

(xii) The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, in their respective capacities, shall not exercise any lien, interest, encumbrance or other rights over the moneys deposited with them or received for the benefit of the Escrow Accounts or Public Issue Account or the Refund Account, as the case may be, and shall hold the monies therein in trust for the benefit of the Beneficiaries as specified in this Agreement. The

Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank shall not have any right whatsoever to set off such amount or any other amount claimed by the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank, respectively, against any person In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies in trust for the benefit of the Bidders, 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 Lead Manager jointly (with a copy to the Company), and shall make the payment of such amounts within one (1) Working Day of receipt of such instructions in accordance with the Red Herring Prospectus and the Prospectus.

(xiii) The Escrow Collection Bank shall ensure full reconciliation of collections in the Escrow Accounts, and it shall provide a final certificate to the Lead Manager and Registrar to the Issue confirming such reconciliation.

(xiv) The Escrow Collection Bank shall promptly, on the same Working Day as the receipt of the Bid Amounts, deliver, on a timely basis, the final certificates, along with the relevant schedules in respect of Bid amounts received from the Anchor Investors to the Registrar at the end of the Anchor Investor Bidding Date, or such other later date as may be communicated to them by the Lead Manager, in consultation with the Registrar, and in no case later than the Anchor Investors Pay-in Date specified in the CAN, with a copy to the Company. The Escrow Collection Bank shall ensure that the final certificates/ reconciliation file issued are valid. This final certificate shall be made available to the Registrar as per the UPI Circular or instruction from the Registrar.

(xv) The Escrow Collection Bank, the Public Issue 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 Fee Letters and the provisions of this Agreement, the provisions of this Agreement shall prevail;

(xvi) The Banker to the Issue shall cooperate with each Party in addressing investor complaints, as applicable, and in particular, with reference to steps taken to redress investor complaints relating to refunds or unblocking of funds and it will expeditiously resolve any investor grievances referred to it by any of the Company, the Lead Manager or the Registrar to the Issue, provided however that in relation to complaints pertaining to blocking and unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Banker to the Issue.

(xvii) So long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Refund Bank shall be responsible for ensuring that the payments are made to the authorised persons as per the refund instructions received from the Registrar and the BRLM jointly (with a copy to the Company), and shall make the payment of such amounts within 1 (one) Working Day of receipt of such instructions in accordance with the Red Herring Prospectus and shall expedite the payment of refunds.

(xviii) The Escrow Collection Bank and the Sponsor Bank shall maintain accurate and verifiable records of the date and time of forwarding bank schedules and final certificates, as applicable, to the Registrar.

(xix) The Bidders having their bank accounts with the Refund Bank and who have provided details in relation to such accounts in the relevant Bid cum Application Form shall be eligible to receive refunds, if any, through mode of refund allowed under the Red Herring Prospectus, the Prospectus, and the SEBI Regulations;

(xx) The Escrow Collection Bank agrees that in terms of the January 2015 Circular, applications by all Bidders (except Anchor Investors) shall be made only through the ASBA facility on a mandatory basis. The Escrow Collection Bank confirms that it shall not accept any Bid cum Application Form or payment instruction relating to any ASBA Bidder from the Members of the Syndicate/ Sub-Syndicate Members or other Designated Intermediaries in its capacity as Escrow Collection Bank and from the Underwriters in case underwriting obligations are triggered pursuant to the Underwriting Agreement. The Escrow Collection Bank shall strictly follow the instructions of the Lead Manager and the Registrar in this regard.

(xxi) 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 in electronic mode on a timely basis. The Escrow Collection Bank further agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry.

(xxii) The Banker to the Issue further agree that they will expeditiously resolve any investor grievances in relation to their responsibilities as per this Agreement and/ or the Issue Documents, referred to it by any of the Company, Members of the Syndicate, the Lead Manager or the Registrar, provided however that, in relation to complaints pertaining to refund/ blocking/ unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, as the case may be.

(xxiii) The Escrow Collection Bank, the Public Issue Account Bank and, the Refund Bank, as the case may be, agree that the Escrow Accounts, Public Issue Account and Refund Account, as applicable, opened by them shall be no lien, non-interest bearing accounts.

(xxiv) The Refund Bank confirms that they have the relevant technology/ processes to ensure that refunds made pursuant to the failure of the Issue as per Clause 3.2.43.2.1 of this Agreement, shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Collection Bank as per the instruction received from the Registrar or the Lead Manager and, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended. Further, the Escrow Collection Bank shall immediately and not later than one (1) Working Day from the date of notice by the Lead Manager provide the requisite details to the Registrar to the Issue/ Refund Bank and Lead Manager and provide all necessary support to ensure such refunds are remitted to the correct applicant.

(xxv) The Escrow Collection Bank/Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall be responsible for discharging activities pursuant to this Agreement and the SEBI Regulations and other Applicable Law and shall also be liable for omissions and commissions of such responsibilities under this Agreement and Applicable Law.

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

(xxvii) The Escrow Collection Bank, Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided by, the Registrar or the Lead Manager or the Company, as the case may be in accordance with the terms of this Agreement. The Escrow Collection Bank, Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. The Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank shall not in any case whatsoever use the amounts held in the Escrow Accounts and/or the Public Issue Account and/or the Refund Account to satisfy any indemnity or liability contemplated in this Clause, incurred by them.

(xxviii) The Escrow Collection Bank, Public Issue Account Bank and the Refund Bank will be entitled to act on written instructions received from the Company, Lead Manager and/or the Registrar pursuant to this Agreement after due authentication of the signatures on the instructions with the specimen signatures. The Escrow Collection Bank shall act promptly on the receipt of such information/ instruction within the time periods specified in this

Agreement and under Applicable Law. If any of the instructions are not in accordance with or not in the form set out in this Agreement, the Escrow Collection Bank, Public Issue Account Bank and Refund Bank shall immediately notify the Company and the Lead Manager. In cases where the Banker to the Issue receives instructions which are in conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action until the issue is resolved by the Company and the Lead Manager and till the time fresh instruction in accordance with this Agreement is issued.

(xxix) The Escrow Collection Bank shall support the Company in making any regulatory filings in accordance with the foreign exchange laws in India and other Applicable Laws, as maybe required and promptly provide any documents as required by the Company in this regard as may be relevant to the Banker to the Issue and/or the Escrow Collection Bank and/or the Refund Bank.

(xxx) The Escrow Collection Bank shall not be precluded by virtue of this Agreement (and neither shall any of its directors, officers, agents and employees or any company or persons in any other way associated with it be precluded) from entering into or being otherwise interested in any banking, commercial, financial or business contacts or in any other transactions or arrangements with the other Parties or any of their affiliates provided that such transactions or arrangements (by whatever name called) will (i) not be contrary to the provisions of this Agreement, (ii) not interfere in the Escrow Collection Bank discharging its obligations under this Agreement, and (iii) not pose a conflict of interest for the Escrow Collection Bank, in any manner whatsoever.

6.3 The Sponsor Bank, hereby undertake and agree that it shall perform all their duties and responsibilities as enumerated in the UPI Circulars, and shall ensure the following:

(a) it, at all times, carry out their obligations hereunder diligently and in good faith and strictly in compliance with written instructions delivered pursuant to this Agreement and in accordance with the SEBI Regulations and Applicable Law;

(b) it shall provide the UPI linked bank account details of the relevant UPI Bidders Bidding through UPI Mechanism to the Registrar for the purpose of reconciliation;

(c) it shall carry out adequate testing with Stock Exchanges prior to opening of the Issue to ensure that there are no technical issues;

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

(e) it shall initiate mandate requests on the relevant UPI Bidders for blocking of funds equivalent to the BID Amount, within the specified time as per Applicable Law and prescribed procedure in this regard, through NPCI, with their respective bank accounts basis the Bid details shared by the respective Stock Exchanges on a continuous basis, within the Bid/ Issue Period. It shall ensure that intimation of such request is received by the relevant UPI Bidder at their contact details associated with their UPI ID linked bank account as an SMS/intimation on the mobile application. It shall also be responsible for initiating the UPI Mandate Requests in the mobile application for Bids through UPI Mechanism and renew UPI Mandate Request in case of revision of Bid by the UPI Bidders through UPI Mechanism;

(f) it shall send the final certificate (reconciliation file) (confirmation of funds blocked) to the Registrar (which shall include UPI linked bank account details of the respective UPI

Bidder), through the respective Stock Exchanges, no later than 9:30 p.m. I.S.T. o on the Bid/ Issue Closing Date or within the time as may be prescribed under the UPI Circulars;

(g) 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 Issue Account;

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

(i) in cases of UPI Bidder's using the UPI Mechanism, the Sponsor Bank shall inform the respective Stock Exchanges that the UPI ID mentioned in the Bid details, shared electronically by such Stock Exchange, is not linked to a bank account which is UPI 2.0 certified;

(j) it shall be responsible for discharging their activities pursuant to the SEBI Regulations, any other Applicable Law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI RTA Master Circular and UPI Circulars and shall also be liable for omissions and commissions of such responsibilities under this Agreement;

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

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

(m) 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 with detailed error code and description and shall send the response to NPCI in real time, if any;

(n) it shall undertake a final reconciliation of all Bid requests and responses in accordance with the UPI Circulars with the Lead Manager in order to enable the BRLM to share such report with SEBI within the timelines specified in the UPI Circulars;

(o) 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;

(p) it shall share on a continuous basis update the information regarding the status of the block requests with the respective Stock Exchanges, for the purpose of reconciliation on the next Working Day after the Bid/ Issue Closing Date, it will initiate request for blocking of funds to the UPI Bidders, with confirmation cut-off time or such other time as may be prescribed under the UPI Circulars and shall ensure that all the Bids received from the Stock Exchange are sent to NPCI. All pending requests at the cut-off time will lapse;

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

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

(s) it shall execute the online mandate revoke file for non-allottees/ partial Allottees and provide pending applications for unblock, if any, to the Registrar, on the same day after the Basis of Allotment or within the timelines prescribed in the SEBI Refund Circulars. Subsequently, any pending applications for unblock shall be submitted to the Registrar to the Issue, not later than 5:00 PM on the first Working Day after the finalization of the Basis of Allotment;

(t) it shall send details of, including, but not limited to, 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 the SCSBs, these technical issues shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Issue process. The Sponsor Bank shall obtain the relevant information from the Stock Exchanges and the BRLM for the development of the automated web portal, prior to the Bid/ Issue Opening Date;

(u) it shall provide confirmations of no pending complaints pertaining to block/unblock of UPI Bids and completion of unblocking to the Lead Manager in the manner and it shall on the next Working Day after the Bid/ Issue Closing Date and not later than such time as specified under the UPI Circulars, after the closure of modification and mandate acceptance by Bidders, share the final consolidated data with the Lead Manager in order to enable the Lead Manager to share such data to SEBI within the timelines specified in the UPI Circulars and the error description analysis report (if received from NPCI) with the Lead Manager in order to enable the Lead Manager to share such report to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;

(v) after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar in writing, it shall 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 Issue Account and to unblock the excess funds in the relevant UPI Bidder's bank account within the prescribed time frame under UPI Circulars;

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

(x) it shall host a web portal for intermediaries (closed user group) from the Bid/ Issue Opening Date till the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of Apps and UPI Handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the IPO bidding process. The requisite information on this automated portal shall be updated periodically in intervals not exceeding two hours. On the Bid/ Issue Closing Date, after the closure of Issue, it shall share the consolidated data with the Lead Manager in accordance with the UPI Circulars, in order to enable the BRLM to share the consolidated data as on Bid/ Issue Closing Date (data obtained on daily basis as specified in this Clause) to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI; and

(y) it shall, in coordination with NPCI, share the data points set out in Annexure B of the January 2001 Circular, and other UPI Circulars with the Registrar.

6.4 The Sponsor Bank shall be responsible for making payments to the third parties, such as remitter banks, NPCI and such other parties as required in connection with the performance of its duties under the January 2018 Circular, the UPI Circulars, this Agreement and other Applicable Laws.

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

6.6 In respect of any communications that are to be provided by the Parties to the Escrow Collection Bank in accordance with this Agreement, the Escrow Collection Bank shall be entitled to rely upon the contents of such communications as being true and the Escrow Collection Bank shall not be liable to any Party in the event of the contents of such communications being false or incorrect in any manner whatsoever.

6.7 The Parties agree that Escrow Collection Bank is acting in its capacity as an escrow agent only and shall not be deemed to act as a trustee or as an adviser to the Parties in the performance of its obligations under the Agreement.

6.8 Subject to Section 21.1, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank 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. 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 Issue Account Bank, the Refund Bank and the Sponsor Bank shall immediately notify the Company and the Book Running Lead Manager. In cases where the Banker to the Issue receive instructions which are in conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action.

6.9 The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, will be entitled to act on instructions received from the Lead Manager and/or the Registrar pursuant to this Agreement through e-mail, notwithstanding the fact that the signatures on the e-mail instructions cannot be authenticated, if the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank, as the case may be, has verified the authenticity of the instructions with the Lead Manager and/or the Registrar, and has obtained a clear and legible copy of the instructions within one (1) Working Day.

6.10 The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank are hereby authorized to comply with and obey all orders, judgments, decrees or writs entered or issued by any court, and in the event the the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank obey or comply with any such order, judgment, decree or writ of any court, in whole or in part, it shall not be liable to any other person or entity, by reason of such compliance, notwithstanding that it shall be determined that any such order, judgment, decree or writ be entered without jurisdiction or be invalid for any reason or be subsequently reversed, modified, annulled or vacated.

6.11 Any act to be done by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall be done only on a Working Day, during normal banking business hours in Mumbai, and in the event that any day on which the Banker to the Issue is required to do an act under the terms of this Agreement is not a Working Day, then the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall do those acts on the next succeeding Working Day.

6.12 The Sponsor Bank shall take relevant steps to ensure unblocking of funds/ incorrect debits within the time frame stipulated under the UPI Circulars and shall coordinate with NPCI/ Stock Exchanges on priority, in case of any complaint with respect to unblocking/incorrect debits. The Sponsor Bank shall communicate the status of such complaints to the Company, and the Lead Manager until such complaints are resolved.

6.13 Except as set out in this Agreement, any act to be done by the Escrow Collection Bank, the Public Issue Account Bank and/or the Refund Bank 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 Issue Account Bank and/or the Refund Bank is required to do 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 Issue Account Bank and/or the Refund Bank shall do such acts on the next succeeding Working Day.

6.14 The Escrow Collection Bank (to the extent it is an SCSB) and the Sponsor Bank (for co-ordination with relevant SCSBs) shall reimburse the Lead Manager and the Company (if applicable) for any direct or indirect compensation paid by the Lead Manager and the Company (as applicable) to the Bidders in relation to the Issue in the manner specified in the SEBI Refund Circulars, including for delays in resolving investor grievances in relation to blocking/ unblocking of fund.

6.15 Notwithstanding anything contained in this Agreement, the Banker to the Issue shall make the transfer of funds only upon the receipt of requisite instructions from the Lead Manager under this Agreement and the Parties agree that in documents required by the Banker to the Issue under Applicable Law for making any cross border transfer of funds, the same shall be submitted promptly by the Company and/or Lead Manager and/or Registrar, as the case may be, to the Banker to the Issue at their written request.

6.16 The "Escrow Collection Bank" / "Public Offer Bank" / "Refund Bank" / "Sponsor Bank / "Banker to the Offer" is hereby authorized to comply with and obey all statutory notices, notices issued by regulatory authority, orders, judgments, decrees or writs entered or issued by any court, and in the event "Escrow Collection Bank" / "Public Offer Bank" / "Refund Bank" / "Sponsor Bank / "Banker to the Offer" obeys or complies with any such statutory notices, notices issued by regulatory authority, order, judgment, decree or writ of any court, in whole or in part, it shall not be liable to the parties to this agreement by such reason of compliance, notwithstanding that it shall subsequently (after such compliance) be determined that any such statutory notices, notices issued by regulatory authority, order, judgment, decree or writ is issued without jurisdiction or is invalid for any reason or is subsequently (after such compliance) reversed, modified, annulled or vacated.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY

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

(a) it shall take such steps, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within three (3) Working Days of the Bid/ Issue Closing Date, or any other time period prescribed under Applicable Law.

(b) It shall, with the assistance of the BRLM, take necessary steps to ensure that the Registrar instructs the Escrow Collection Bank and Refund Bank of the details of the refunds to be made to the Bidders or the Underwriters, as the case may be.

(c) It shall use best efforts to ensure that the Registrar (a) instructs the Escrow Collection Bank to transfer the Surplus Amount to the Refund Account and subsequently, the Refund Bank refunds the Surplus Amount to the Anchor Investors, and (b) instructs the SCSBs (through Sponsor Bank, in case of UPI Bidders, using the UPI Mechanism) to unblock the ASBA Accounts in accordance with the UPI Circulars.

(d) It shall provide all necessary assistance and cooperation to the members of the Syndicate in order to fulfil their obligations under this Agreement and Applicable Law in relation to the Issue, including in connection with investor complaints or grievances arising out of or in relation to the Issue.

(e) it shall file the Prospectus with the RoC as soon as practicable in accordance with the Applicable Laws.

7.2 The Company agrees that it shall be responsible for the disbursement of the aggregate amount of fees, commissions, expenses and other charges payable to the Registered Brokers, the CRTAs and CDPs in accordance with Clause 3.2.3.7 of this Agreement.

7.3 The Company agrees and acknowledges that in the event any compensation is required to be paid by the BRLM to the Bidders for delays in redressal of their grievances by the SCSBs in accordance with the March 01 Circular and the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent this circular have not been rescinded by the SEBI RTA Master

Circular), read along with the provisions of Applicable Law, the Company shall reimburse the relevant post-Issue BRLM for such compensation (including applicable taxes and statutory charges, if any) within 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, 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-Issue 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 Clause 7.3.

8. TIME IS OF ESSENCE

The Parties hereto agree that time shall be of essence in respect of the performance by each of the Parties' respective duties, obligations and responsibilities under or pursuant to this Agreement. If any time period specified in this Agreement is extended by mutual agreement between the Parties, such extended time shall also be of the essence.

9. REPRESENTATIONS, WARRANTIES AND COVENANTS

9.1 The Company represents, warrants, covenants and undertakes to the Manager, as on the date hereof and up to the date of commencement of listing and trading of the Equity Shares on the Stock Exchanges, the following:

(a) The Company has the corporate power and authority or capacity to enter into this Agreement, perform its obligations under this Agreement and undertake the Issue, invite Bids for, offer, issue and allot the Equity Shares pursuant to the Issue;

(b) This Agreement has been duly authorized, executed and delivered by the Company. This Agreement is valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement shall not conflict with, result in a breach or violation of, or imposition of any pre-emptive right, lien, mortgage, charge, pledge, security interest, defects, claim, trust or any other encumbrance or transfer restriction, both present and future ("**Encumbrances**") on any property or assets of the Company, contravene any provision of the Applicable Law or the constitutional documents of the Company or any agreement or other instrument binding on any of the Company or to which any of the assets or properties of the Company are subject;

(c) No Encumbrance shall be created or exist over the Escrow Accounts, the Public Issue Account, Refund Account or the monies deposited therein;

(d) The Company shall not access or have recourse to any proceeds of the Issue, including any amounts in the Public Issue Account, until the receipt of final listing and trading approvals from the Stock Exchanges have been obtained by the Company;

9.2 The Registrar to the Issue, Escrow Collection Bank, the Public Issue Account Bank, Refund Bank, Sponsor Bank, in their respective capacities, represent, warrant, undertake and covenant (severally and not jointly) to the other Parties, as of the date hereof, and as of the dates of the RHP, Prospectus and up to the date of the commencement of listing and trading of Equity Shares 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) The execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and the assignment does not and will not violate, contravene or constitute a breach of (a) any provision of Applicable Law, (b) their respective constitutional documents, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking, respectively, to which it is a party or which is binding on them or any of their respective assets and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by them of their respective obligations under this Agreement, except as has been obtained or shall be obtained prior to completion of the Issue; and

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

9.3 The Sponsor Bank, specifically represents, warrants, undertakes and covenants for itself to the Members of the Syndicate and the Company, as of the date hereof, and as of the dates of the RHP, the Prospectus and up to the date of commencement of listing and trading of Equity Shares on the Stock Exchanges, that:

(a) it has been registered with SEBI as a 'banker to an issue' in terms of the SEBI BTI Regulations and has been granted a UPI certification as specified in the January 2018 Circular and the UPI Circulars with the 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 January 2018 Circular, the UPI Circulars and other Applicable Law, with the Stock Exchanges and the registrar and transfer agents;

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

(d) 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 the January 2018 Circular, and that there have been no adverse occurrences that affect such confirmation to the SEBI; and

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

9.4 The Banker to the Issue, severally and not jointly, represent, warrant, undertake and covenant for themselves to the Lead Manager and the Company, as of the date hereof, and as of the dates of the RHP, the Prospectus and up to the date of commencement of listing and trading of Equity Shares, that it is a scheduled bank as defined under the Companies Act and that SEBI has granted it a 'Certificate of Registration' to act as Banker to the Issue in accordance with the SEBI BTI Regulations or clarified from time to time, and such certificate is and, until completion of the Issue, will be valid and in existence and that the Escrow Collection Bank/ the Public Issue Account Bank/ Refund Bank/ Sponsor Bank, in their respective capacities, shall and, until completion of the Issue, will be entitled to carry on business as Banker to the Issue under the Securities and Exchange Board of India Act, 1992, as amended, and other Applicable Law and that they has not violated any of the conditions subject to which the registration has been granted. Further, the Banker to the Issue confirms that no disciplinary or other proceedings have been commenced against it by SEBI or any other regulatory authority or Governmental Authority which will affect the performance of its obligations under this Agreement and that it is not debarred or suspended from carrying on any activities by SEBI or any other regulatory or judicial authority or Governmental Authority such that such debarment or suspension will affect the performance or prevent it from performing its obligations under this Agreement. It shall abide by the SEBI ICDR Regulations, stock exchange regulations, any rules, regulation or by-laws of the Stock Exchanges, code of conduct stipulated in SEBI BTI Regulations, and the terms and conditions of this Agreement.

9.5 The Escrow Collection Bank confirms that it shall identify the branches for collection of application monies, in conformity with the guidelines issued by SEBI from time to time.

9.6 The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank further represent and warrant, to the Lead Manager and the Company, on behalf of itself and its Correspondent Banks, if any, that it has and will continue to have the necessary authority, competence, facilities and infrastructure to act as an Escrow Collection Bank, Public Issue Account Bank, Refund Bank or Sponsor Bank, as the case may be, and discharge their respective duties and obligations under this Agreement.

9.7 The Lead Manager severally represents, warrants, undertakes and covenants severally (and not jointly) to each other and to the Company that:

(a) this Agreement has been duly authorized, executed and delivered by it and is a valid and legally binding obligation, in accordance with Applicable Law; and

(b) the execution, delivery and performance of this Agreement and any other document related thereto by such Lead Manager has been duly authorized.

10. INDEMNITY

10.1 The Registrar shall indemnify and keep indemnified and hold harmless the other Parties, hereto and their respective Affiliates, management, directors, employees, officers, shareholders, Sub-Syndicate Members, representatives, advisors, successors, permitted assigns and agents at all times from and against any and all losses, claims, actions, causes of action, suits, demands, proceedings of whatever nature (including reputational), damages, claims for fees, costs, charges and expenses (including, without limitation, interests, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses suffered from such actions and proceedings relating to or resulting from, including, without limitation, the following:

(i) any failure, deficiency, error or breach or alleged breach of any provision of laws, regulation or order of any court or Governmental Authority, including, without limitation, against any fine or penalty imposed by SEBI or any other Governmental Authority, regulatory authority or court of law, any loss that such other Party may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with the Issue, including any failure by the Registrar to act on the returned NACH/ RTGS/ NEFT/ direct credit instructions, including, without limitation, any fine or penalty imposed by SEBI, the RoC or any other regulatory or Governmental Authority or court of law;

(ii) any delays, error, default, deficiency or failure by the Registrar in supplying accurate information for processing refunds or unblocking of excess amount in the ASBA Accounts;

(iii) any claim or proceeding initiated by any statutory, regulatory or Governmental Authority under any Applicable Law on any matters related to the transfer of funds by the Escrow Collection Bank, Public Issue Account Bank or the Refund Bank or the SCSBs or the Sponsor Bank hereunder;

(iv) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders in a timely manner based on the approved Basis of Allotment by the Designated Stock Exchange;

(v) misuse of scanned signatures of the authorized signatories by the Registrar;

(vi) wrongful rejection of Bids;

(vii) misuse of the refund instructions or of negligence in carrying out the refund instructions;

(viii) any claim made or issue raised by any Bidder, Anchor Investor or 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 Issue Account Bank, the Refund Bank or the Sponsor Bank hereunder; and

Additionally, the Registrar shall indemnify and hold harmless the Book Running Lead Manager, their respective Affiliates, and their management, directors, employees, officers, shareholders, successors, permitted assigns, representatives, advisors and agents, if any, and each person, if any, which Controls, is under common control with or is Controlled by any Book Running Lead Manager within the meaning of Section 15 of the U.S Securities Act or Section 20 of the Exchange Act at all times from and against any Losses relating to or resulting from any (actual or alleged) failure by the Registrar in performing its duties and responsibilities in accordance with the March 01 Circular, read with the June 2 Circular, as applicable and/or other Applicable Law, including but not limited to, delay in resolving any investor grievances received in relation to the Issue.

10.2 The Company shall indemnify, and keep indemnified, and hold harmless the BRLM, its Affiliates, their respective directors, officers, employees, agents, representatives, partners, successors, permitted assigns or agents and Controlling persons and each person, if any, who controls, is under common control with or is controlled by, any Manager within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the Exchange Act (each Book Running Lead Manager and each such person, a "**BRLM Indemnified Party**") at all times, from and against any and all claims, actions, losses (including reputational), damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings of whatever nature made, suffered or incurred, including any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any actions claims, suits or proceedings (individually, a "**Loss**" and collectively, "**Losses**"), to which such Indemnified Party may become subject under any Applicable Law or otherwise consequent upon or arising out of its responsibility to pay taxes as per the manner and to the extent set out in Clause 17 of the Issue Agreement.

10.3 Transacting parties jointly and /or severally shall reimburse and indemnify "Escrow Collection Bank", and its directors, employees and agents and their respective management, managers, directors, officers, shareholders, employees, representatives, agents, sub-syndicate members, successors, shareholders, advisors, permitted assigns, any branches, associates, advisors, controlling persons, their respective Affiliates, and any persons who controls or is under common control with, and hold them harmless from and against all delay, claims, actions, causes of action, suits, demands, damages, proceedings of whatever nature made, suffered or incurred, including without limitation any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits, allegation, investigation, inquiry or proceedings (including reputational losses), liabilities, claims for fees, costs, charges and expenses (including 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, or demands, interest, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India arising out of, or connection with the acceptance of, or the performance of, its duties and obligations under this agreement.

10.4 The members of the Syndicate shall not be liable in any manner whatsoever for any failure or delay on the part of any relevant intermediary (as determined by the Company and the BRLM, in their sole discretion) to discharge their obligations under the UPI Circulars, including to compensate Bidders for a delay in unblocking of Bid Amount. The Company shall be liable to pay interest for any delays in refunds of application monies as may be applicable under the Companies Act or any other Applicable Law.

10.5 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 Fee Letter, (ii) the actual or constructive knowledge of any investigation made by or on behalf of any of the Indemnified Persons, and/or (iii) acceptance of any payment for the Equity Shares.

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

10.7 Notwithstanding anything stated in this Agreement and under no circumstances, the maximum aggregate liability of each member of the Syndicate (whether under contract, tort, law or otherwise) shall not exceed the fees (excluding any commission, net of expenses, taxes and out of pocket expenses) actually received excluding any pass through by such member of the Syndicate for the portion of services rendered by it under this Agreement and the Fee Letter. Further, in such an event, the roles and responsibilities of the exiting Manager shall be carried out as agreed by the surviving Manager.

11. TERM AND TERMINATION

11.1 Subject to the termination of this Agreement in accordance with Clause 11.2, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, in the following circumstances:

(a) In case of the completion of the Issue in terms of Clauses 3.2.3, (i) when the appropriate amounts from the Escrow Accounts are transferred to the Public Issue Account and/or the Refund Account, as applicable, and any Surplus Amount are transferred to the applicable Bidders from the Refund Account and the amounts lying to the credit of the Public Issue Account are transferred in accordance with this Agreement and in relation to the Sponsor Bank, and (ii) in relation to the Sponsor Bank, when the appropriate amounts from the ASBA Accounts are transferred to the Public Issue Account or unblocked in the relevant ASBA Account in accordance with the instructions of the Registrar. However, notwithstanding the termination of this Agreement, (X) the Registrar, in coordination with the Escrow Collection Bank, shall complete the reconciliation of accounts, and give satisfactory confirmation in that respect to the Lead Manager in accordance with Applicable Law and terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, and (Y) the Refund Bank shall be liable to discharge their duties as specified under this Agreement, the Red Herring Prospectus, the Prospectus, and under Applicable Law.

(b) In case of failure of the Issue in terms of Clauses 3.2.1 or 3.2.2 or when the amounts in the Escrow Accounts are refunded to the Bidders in accordance with applicable provisions of this Agreement, the SEBI Regulations and other Applicable Law, and amounts blocked in the ASBA Accounts by the Sponsor Bank are unblocked in accordance with the SEBI Regulations and other Applicable Law;

(c) In case of an event other than the failure of the Issue, if the listing of the Equity Shares does not occur in the manner provided in the Issue Documents due to any other event, then the amounts in the Escrow Accounts/ the Public Issue Account/ Refund Account, as applicable, are refunded to the Bidders in accordance with the Issue Documents or Underwriters, as applicable, in accordance with applicable provisions of the SEBI ICDR Regulations, other Applicable Law and this Agreement.

11.2 **Termination by Parties**

11.2.1 This Agreement may be terminated by the Company, in consultation with the Lead Manager, in respect of a Banker to the Issue, in the event of fraud, gross negligence or wilful misconduct or wilful default on the part of such Banker to the Issue or any breach or alleged breach of this Agreement or material non-compliance of Applicable Laws. Such termination shall be operative only in the event that the Company simultaneously appoints, in consultation with the Lead Manager, a substitute escrow collection bank/ public issue account bank/ refund bank/ Sponsor Bank, as applicable, of equivalent standing and on terms, conditions and obligations substantially similar to the provisions of this Agreement <u>which shall not be more than _7_ days</u>.. The erstwhile Escrow Collection Bank/ Refund Bank/ Public Issue Account Bank/ Sponsor Bank shall continue to be liable for any breach of the terms of this until such termination becomes effective and the duties and obligations contained herein until the appointment of substitute escrow collection bank/ the public issue account bank/ refund bank/ sponsor bank, as applicable, and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts/ the Public Issue Account/ Refund Account, as applicable, to the credit of the substituted escrow account/ the public issue account/ refund account opened with the substitute escrow collection bank/ public issue account bank/ refund bank, respectively which shall not be more than _7__ days. The substitute escrow collection bank/ the public issue account bank/ refund bank/ Sponsor Bank shall enter into an agreement, substantially in the form of this Agreement, with the Company, the Lead Manager, the remaining Banker to the Issue, if any, and the Registrar. Such termination shall be effected by a prior notice of not less than two weeks in writing and shall come into effect only on transfer of the amounts standing to the credit of the Escrow Accounts, Public Issue Account or Refund Account, as applicable, to the substituted escrow collection bank, the public issue account bank or refund bank, respectively which shall not be more than _7__ days. For the avoidance of doubt, under no circumstances shall the Company be entitled to the receipt of or benefit of the amounts lying in the Escrow Accounts/ Public Issue Account/ Refund Account, save in accordance with provisions of Clause 3.2.3. The Company may, in consultation with the Lead Manager, appoint a new escrow collection bank, a public issue account bank, Sponsor Bank or a refund bank or designate one of the existing Banker to the Issue as a substitute for the retiring Escrow Collection Bank/ Public Issue Account Bank/ Sponsor Bank/ Refund Bank, as applicable, within fourteen (14) days of the termination of this Agreement as aforesaid.

11.2.2 Each Banker to the Issue shall be entitled to resign from its obligations under this Agreement, in respect of itself at any time without assigning any reason whatsoever. Such resignation shall be effected by a prior notice of not less than two weeks in writing to all the Parties and shall come into effect only upon the Company, in consultation with the Lead Manager, appointing a substitute banker to the issue for the Issue within four weeks of the receipt of the notice from such Banker to the Issue. The resigning Banker to the Issue shall continue to be liable for any and all of its actions and omissions until such resignation becomes effective which shall not be more than two weeks. Each Banker to the Issue may resign from its obligations under this Agreement at any time after the Bid/ Issue Opening Date, but only by mutual agreement with the Lead Manager and the Company, and subject to the receipt of necessary permissions from SEBI or any other Governmental Authorities.

The Banker to the Issue 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 Issue to the substitute banker to the issue which shall not be more than two weeks. The substitute banker to the issue shall enter into an agreement substantially in the form of this Agreement with the Company, the BRLM and the Registrar, agreeing to be bound by the terms, conditions and obligations herein.

11.2.3 The Registrar may terminate this Agreement only with the prior written consent of all other Parties by issuing written notice within a period not less than 7 days.

11.2.4 Notwithstanding anything contained in this Agreement, any of the members of the Syndicate may terminate this Agreement, individually or jointly, with respect to themselves, upon service of written notice to the other Parties if, after the execution and delivery of this Agreement and on or prior to the Allotment of the Equity Shares pursuant to the Issue:

(a) if any of the representations, warranties, undertakings, declarations or statements made by any of the Company, its Directors, its Subsidiaries and/or its Promoters, in the Issue Documents, this Agreement or the Fee Letter, as applicable, or otherwise in relation to the Issue (including in statutory advertisements or communications), are determined by the Members of the Syndicate, in their sole discretion, to be incorrect, untrue or misleading, either affirmatively or by omission;

(b) if there is any non-compliance or breach, or alleged non-compliance or breach, by any of the Company, its Subsidiaries, Directors, Promoters, Promoter Group and/or key management personnel of Applicable Law with respect to the Issue or their respective obligations, representations, warranties or undertakings under this Agreement or the Fee Letter, as applicable, or any of the other Transaction Agreements;

(c) in the event that:

(i) trading generally on any of BSE, NSE, the London Stock Exchange, the New York Stock Exchange, the stock exchanges in Singapore or Hong Kong or the NASDAQ Global Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges, or by the United States Securities and Exchange Commission, the Financial Industry Regulatory Authority, or any other applicable or relevant governmental or regulatory authority, or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom, the United States, Singapore, Hong Kong or any member of the European Union or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai, Kolkata, Chennai or New Delhi;

(ii) there shall have occurred any material adverse change in the financial markets in India, the United States, United Kingdom, Hong Kong, Singapore and any member of the European Union or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any new pandemic or escalation of an existing pandemic or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the Members of the Syndicate impracticable or inadvisable to proceed with the issue, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Issue Documents;

(iii) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company or any of its Affiliates operate or a change in the regulations and guidelines governing the terms of the Issue) or any order or directive from SEBI, the RoC, the Stock Exchanges or any other Indian governmental, regulatory or judicial authority, that is material and adverse and that makes it, after consultation with the Company, in the sole judgment of the Book Running Lead Manager, impracticable or inadvisable to proceed with the Issue on the terms and in the manner contemplated in the Issue Documents;

(iv) the commencement of any action or investigation against the Company, its Directors, Promoters and/or Promoter Group by any regulatory or statutory authority or in connection with the Issue, an announcement or public statement by any regulatory or statutory authority of its intention to take any such action or investigation which in the sole judgment of the Book Running Lead Manager, makes it impracticable or inadvisable to market the Equity Shares, or to enforce contracts for the allotment of the Equity Shares on the terms and in the manner contemplated in this Agreement or Issue Documents, or prejudices the success of the Issue or dealings in the Equity Shares in the secondary market; or

(v) a general banking moratorium shall have been declared by Indian, United Kingdom, United States Federal, Hong Kong, Singapore, English, European or New York State Authorities.

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

(e) the Company approves a decision or makes a declaration to withdraw and/or cancel the Issue at any time after the Bid/ Issue Opening Date until the Designated Date; or

(f) if the Fee letter or the Underwriting Agreement in connection with the Issue is terminated pursuant to their respective terms.

Notwithstanding anything to the contrary contained in this Agreement, if, in the sole discretion of any Book Running Lead Manager, any of the conditions stated in clause 7.3 of the Issue Agreement is not satisfied (as applicable), such Book Running Lead Manager shall have the right, in addition to the rights available under this clause 11, to immediately terminate this Agreement with respect to itself by giving written notice to the other Parties.

11.2.5 This Agreement shall terminate:

(a) in the event the Company withdraws or declares their intention to withdraw the Issue at any time prior to Allotment, in accordance with the Red Herring Prospectus and the Prospectus;

(b) in the event the listing and trading of the Equity Shares does not commence within the permitted time under Applicable Law (and as extended by the relevant Governmental Authority), unless the Company and the BRLM mutually agree to extend such date; or

(c) any of the Fee Letter, the Issue Agreement, the Underwriting Agreement (if and when executed, and after its execution), is terminated in accordance with its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any judicial, statutory or regulatory, quasi-judicial, governmental, administrative authority or Governmental Authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Issue Account.

11.2.6 Notwithstanding anything stated above, the BRLM may, individually or jointly, terminate this Agreement by notice in writing, with a copy to the Company, if, at any time prior to the Closing Date any of the representations, warranties, covenants, agreements or undertakings of the Escrow Collection Bank, Public Issue Account Bank, the Refund Bank, Sponsor Bank 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 Issue Account Bank, the Refund Bank, Sponsor Bank and/or Registrar of the Applicable Law.

11.2.7 The termination of this Agreement in respect of any of the Book Running Lead Manager shall not mean that this Agreement is automatically terminated in respect of any of the other Book Running Lead Manager and shall not affect the rights or obligations of the other Book Running Lead Manager ("**Surviving Book Running Lead Manager**") under this Agreement and the Fee Letter, and this Agreement shall continue to be operational among the Company and the Surviving Book Running Lead Manager and the Fee Letter shall continue to be operational among the Company and the Surviving Book Running Lead Manager.

11.2.8 The provisions of Clauses 4.1(j), 3.2.5, 5.4, 6.10, 6.01, 7.3, 10 (*Indemnity*), this Clause 11.2.8, 13 (*Arbitration*), 14 (*Notices*), 15 (*Specimen Signatures*), 01 (*Governing Law*), 17 (*Confidentiality*) and 20 (*Severability*) 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 of this Agreement.

12. ASSIGNMENT AND WAIVER

No party shall assign, transfer or delegate any of their rights or obligations hereunder without the prior written consent of the other Parties, provided, however, that any of the BRLM may assign or transfer its rights under this Agreement to an Affiliate without the consent of the other Parties. No failure or delay by any of the Parties in exercising any right or remedy provided by Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

13. . Limitation of Liability

Notwithstanding anything to the contrary contained herein, the "Escrow Collection Bank" shall not be liable for any indirect, incidental, consequential or exemplary losses, liabilities, claims, actions or damages suffered by the other Parties.

The "Escrow Collection Bank" shall also not be liable for any liability, losses, damages, costs, expenses, (including legal fees, court fees and professional fees), suits and claims that are finally judicially determined to have resulted primarily from the negligence or contravention of this Agreement by any of the other Parties or any other person.

14. FEES

The Parties shall pay, on demand, all the usual and customary service charges, transfer fees, account maintenance, account acceptance, statement, investigation, funds transfer and any other charges as are levied by "Escrow Collection Bank" as mutually agreed and such other out of pocket expenses as are claimed by the "Escrow Collection Bank" (collectively, the "Fees") in connection with the Account.

Notwithstanding anything contained in this Agreement, in the event that "Escrow Collection Bank" is not paid its fees within 15 days of execution of this Agreement, the "Escrow Collection Bank" shall have a right to set-off any amount lying available or to be deposited in the Account to recover or realize its fee or charges or any part thereof without the written instruction of the transacting parties.

15. ARBITRATION

15.1 In the event of any dispute, controversy or claim arising out of or in relation to or in connection with this Agreement and/or the Fee Letter between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, termination, alleged breach or breach or legal relationships established by this Agreement and/or the Fee Letter (the "**Dispute**"), the Parties to such Dispute (the "**Disputing Parties**") shall, in the first instance, seek to resolve such Dispute through amicable discussions among such Disputing Parties. In the event that the Dispute cannot be resolved through amicable discussions within a period of 15 (fifteen) days after the first occurrence of the Dispute (or such longer period that may be mutually agreed upon by the Disputing Parties in writing), the Disputing Parties shall, by amicable arrangement and compromise, by notice in writing to each other, refer the Dispute to final and binding arbitration administered by Mumbai Centre for International Arbitration (the "**MCIA**"), an institutional arbitration center in India, in accordance with the rules governing the conduct and administration of arbitration proceedings of MCIA in force at the time a Dispute arises (the "**MCIA Arbitration Rules**") and Clause 13.3 below. The MCIA Arbitration Rules are incorporated by reference into this Clause 13.1. The Company agrees and acknowledges that in accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number

SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and the SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/015 (collectively, the "**SEBI ODR Circulars**"), it has elected to follow the dispute resolution mechanism described in this Clause 13. The arbitration will be conducted in accordance with the provisions of the MCIA Arbitration Rules and the Arbitration and Conciliation Act, 1996 (the "**Arbitration Act**").

15.2 Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and/or online arbitration, as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism, notwithstanding the option exercised by such respective Party in this Clause 13.

15.3 Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Fee Letter.

15.4 The arbitration shall be conducted as follows:

(a) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

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

(c) the arbitral tribunal shall consist of three arbitrators appointed by the council of MCIA. Each Disputing Party shall appoint one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) arbitrators shall appoint the third or the presiding arbitrator within 15 days of the receipt of the second arbitrator's confirmation of his/ her appointment in accordance with the MCIA Arbitration Rules. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be recommended by the Disputing Parties in accordance with the MCIA Arbitration Rules, and in any event, each of the arbitrators recommended by Disputing Parties under this Clause 13 shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(d) the arbitrators shall have the power to award interest on any sums awarded;

(e) the arbitration award shall state the reasons on which it was based;

(f) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;

(g) the Disputing Parties shall bear their respective costs of such arbitration proceedings, unless otherwise awarded or fixed by the arbitral tribunal;

(h) the arbitral tribunal may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);

(i) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement and the Fee Letter; and

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

16. NOTICES

All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address of the Parties, respectively, or such other addresses as each Party may notify in writing to the other. Further, any notice sent to any Party shall also be marked to all the remaining Parties.

If to the Company:

XTRANET TECHNOLOGIES LIMITED
Z-24, Zone -1, M. P. Nagar, Bhopal –462011,
Madhya Pradesh, India
Attention: Chetan Anand
Email: Chetan.anand@xtranetindia.com

If to the Book Running Lead Manager

SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED
A-25, Basement, Sector-64, Gautam Buddha Nagar,
Noida –201301, Uttar Pradesh, India
Attention: Kunal Bansal
Email: kunal.bansal@shareindia.co.in
If to the Syndicate Member

SHARE INDIA SECURITIES LIMITED
Unit No. 615 and 616, 6th Floor, X-Change Plaza,
Dalal Street Commercial Co-operative Society Limited,
Road 5E, Block 53, Zone 5, GIFT City,
Gandhinagar, Gujarat – 382355
Attention: Vikas Aggarwal
Email: vikas_cs@shareindia.com

If to the Public Issue Account Bank/Escrow Collection Bank/ Refund Bank/ Sponsor Bank

AXIS BANK LIMITED
E4/66, Ground Floor, Ward No 45, Main Road,
Arera Colony, Bhopal, Madhya Pradesh, 462016
Attention: Deepak Bhatt
Email: BittanMarket.Branchhead@axis.bank.in

If to the Registrar

Kfin TECHNOLOGIES LIMITED
Selenium, Tower B, Plot No. 31 and 32, Gachibowli,
Financial District, Nanakramguda, Serilingampally,
Hyderabad 500 032, Telangana, India
E-mail: xtranet.ipo@kfintech.com
Website: http://www.kfintech.com/
Contact Person: M. Murali Krishna

17. SPECIMEN SIGNATURES

The specimen signatures for the purpose of instructions to the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank are as follows:

For the Company, as set out in SCHEDULE X A.

For the BRLM, as set out in SCHEDULE X B.

For the Registrar to the Issue, as set out in SCHEDULE X C.

18. GOVERNING LAW AND JURISDICTION

This Agreement, the rights and obligations of the Parties, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and the competent courts at Mumbai, India shall have sole and exclusive jurisdiction over any interim and/or appellate reliefs in all matters arising out of arbitration pursuant to Clause 15 of this Agreement.

19. FORCE MAJERURE

No party shall be held liable or responsible for any failure or delay in performance of any or all of its duties under this agreement, directly or indirectly caused by any circumstances beyond its control, including, but not limited to, acts of god, lightening, flood, drought, earthquake, landslide, hurricane, cyclone, typhoon, pandemic/epidemic, famine, extremely adverse weather conditions which are in excess of statistical measures of last 100 years, fire, explosion, chemical or radioactive contamination, ionising radiation, volcanic eruption, riots or civil disturbance, war (whether declared or undeclared), act of public enimity, 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, 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 orders or restrictions, war or warlike conditions, epidemics, pandemics, hostilities, sanctions, mobilizations, blockades, embargoes, detentions, revolutions, riots, looting, strikes, earthquakes, fires or accidents, failure of communication or banking systems (collectively, “force majeure”) provided that the No party shall be held liable or responsible for any failure or delay in performance of any or all of its duties under this agreement, directly or indirectly caused by any circumstances beyond its control, including, but not limited to, acts of god, lightening, flood, drought, earthquake, landslide, hurricane, cyclone, typhoon, pandemic/epidemic, famine, extremely adverse weather conditions which are in excess of statistical measures of last 100 years, fire, explosion, chemical or radioactive contamination, ionising radiation, volcanic eruption, riots or civil disturbance, war (whether declared or undeclared), act of public enimity, 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, 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 orders or restrictions, war or warlike conditions, epidemics, pandemics, hostilities, sanctions, mobilizations, blockades, embargoes, detentions, revolutions, riots, looting, strikes, earthquakes, fires or accidents, failure of communication or banking systems (collectively, “force majeure”) provided that the “Escrow Collection Bank”, 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 the “Escrow Collection Bank”, and/ or the performance of the “Escrow Collection Bank”, shall immediately notify the other parties in writing of the nature of the event or condition, the effect of the event or condition on “Escrow Collection Bank”, performance as the case may be, and the estimated duration of the event or condition. The “Escrow Collection Bank”, shall also immediately notify the other parties in writing upon cessation of or changes in the event or condition constituting force majeure. The parties shall take best efforts, within their power, to recommence performance of this agreement on the ceasing of such event., 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 the “Escrow Collection Bank”, and/ or the performance of the “Escrow Collection Bank”, shall immediately notify the other parties in writing of the nature of the event or condition, the effect of the event or condition on “Escrow Collection Bank”, performance as the case may be, and the estimated duration of the event or condition. The “Escrow Collection Bank”, shall also immediately notify the other parties in writing upon cessation of or changes in the event or condition constituting force majeure. The parties shall take best efforts, within their power, to recommence performance of this agreement on the ceasing of such event.

20. CONFIDENTIALITY

The Banker to the Issue and the Registrar shall keep confidential all information which will be shared by the other Parties during the course of this Agreement for a period of one year from the end of the Bid/ Issue Period or termination of this Agreement, whichever is later, and shall not disclose such information to any third party, except (i) with the prior approval of the other Parties, (ii) where such information is in public domain, other than by reason of breach of this Clause 20; (iii) when required by law, regulation or legal process after informing the other Parties, and then only to the extent required by law, regulation or legal process (except in case of any regulatory inquiry or investigation, in which case the other Parties shall be informed only to the extent practical and permitted under law); or (iv) disclosure to their Affiliates and their respective employees, research analysts, advisors, independent auditors, legal counsel and other experts or agents in connection with the performance of their respective obligations under this Agreement. The Escrow Collection Bank, Public Issue Account Bank, the Refund Bank, the Sponsor Bank and the Registrar to the Issue undertake that their respective branch(es) or any Affiliate to whom they disclose information pursuant to this Agreement, shall abide by the confidentiality obligations imposed by this Clause 20.

21. COUNTERPARTS

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

This Agreement may be executed by delivery of a portable document format ("**PDF**") 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 signature page in PDF, such Party shall deliver an executed signature page, in original, within seven Working Days of delivering such PDF copy or at any time thereafter upon request; provided, however, that the failure to deliver any such executed signature page in original shall not affect the validity of the signature page delivered in PDF format or that of the execution of this Agreement.

22. AMENDMENT

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

23. SEVERABILITY

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

24. MISCELLANEOUS

24.1 The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall not be obliged to, and shall not, make any payment or otherwise to act on any request or instruction notified to it under this Agreement if:

(i) acting in good faith, it is unable to verify any signature on the notice of request or instruction against the specimen signature provided for the relevant authorized representative hereunder; or

(ii) any other instructions are illegible, ambiguous, garbled, self-contradictory, incomplete or unclear.

Upon the occurrence of any such event, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank, as applicable, shall inform the relevant authorized representative promptly, and in any event, on the same day as the receipt of, such instruction.

24.2 If any of the instructions received by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank are not in the form set out in this Agreement, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall bring this fact to the knowledge of the BRLM and the Company immediately and seek clarifications to the mutual satisfaction of the Parties.

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT EXECUTED AMONG SHARES ISSUING COMPANY LIMITED, THE BOOK RUNNING LEAD MANAGER, SYNDICATE MEMBERS, BANKER TO THE ISSUE AND THE REGISTRAR TO THE ISSUE.

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

SIGNED FOR AND ON BEHALF OF XTRANET TECHNOLOGIES LIMITED

XtraNet Technologies Ltd.

Authorised signatory
Name: Chetan Anand
Designation: Chief Financial Officer

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT EXECUTED AMONG SHARES ISSUING COMPANY LIMITED, THE BOOK RUNNING LEAD MANAGER, SYNDICATE MEMBERS, BANKER TO THE ISSUE AND THE REGISTRAR TO THE ISSUE.

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

SIGNED FOR AND ON BEHALF OF SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

Kunal Bansal

SHARE INDIA CAPITAL SERVICES PVT. LTD. NOIDA

Authorised signatory
Name: Kunal Bansal
Designation: Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT EXECUTED AMONG SHARES ISSUING COMPANY LIMITED, THE BOOK RUNNING LEAD MANAGER, SYNDICATE MEMBERS, BANKER TO THE ISSUE AND THE REGISTRAR TO THE ISSUE.

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

SIGNED FOR AND ON BEHALF OF SHARE INDIA SECURITIES LIMITED

Share India Securities Ltd. NOIDA

Authorised signatory
Name: Vikas Aggarwal
Designation: [Company Secretary & Compliance Officer]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT EXECUTED AMONG SHARES ISSUING COMPANY LIMITED, THE BOOK RUNNING LEAD MANAGER, SYNDICATE MEMBERS, BANKER TO THE ISSUE AND THE REGISTRAR TO THE ISSUE.

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

SIGNED FOR AND ON BEHALF OF AXIS BANK LIMITED

Authorised signatory
Name: Deepak Bhatt
Designation: [●]

DEEPAK BHATT
Branch Head
Emp. No.: 38101
S.S. No.: 11054

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT EXECUTED AMONG SHARES ISSUING COMPANY LIMITED, THE BOOK RUNNING LEAD MANAGER, SYNDICATE MEMBERS, BANKER TO THE ISSUE AND THE REGISTRAR TO THE ISSUE.

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

SIGNED FOR AND ON BEHALF OF KFIN TECHNOLOGIES *LIMITED*

KFIN TECHNOLOGIES LIMITED

Authorised signatory
Name: M. Murali Krishna
Designation: Sr Vice president

ANNEXURE A

Date: [●]

To: Company, Registrar to the Issue and Lead Manager

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15, 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 2.6 of the Escrow Agreement, we hereby intimate you regarding opening of the [Escrow Accounts, Public Issue Account and the Refund Account], the details of which are set out below:

Escrow Accounts:

Details	
Bank Name	
Address	
Account Number	
Title of the Escrow Account	
IFSC	
NEFT Code	

Details	
Bank Name	
Address	
Account Number	
Title of the Escrow Account	
IFSC	
NEFT Code	

Public Issue Account:

Details	
Bank Name	
Address	
Account Number	
Title of the Public Issue Account	
IFSC	
NEFT Code	

Refund Account:

Details	
Bank Name	
Address	
Account Number	
Title of the Refund Account	
IFSC	
NEFT Code	

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Escrow Agreement or the Issue Documents, as applicable.

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

For [**Escrow Collection Bank/ Public Issue Account Bank/ Refund Bank**]

____

Authorized Signatory
Name: [●]
Designation: [●]

SCHEDULE I

Date: [●]

To: Escrow Collection Bank, Public Issue Account Bank, Refund Bank, Sponsor Bank, Registrar to the Issue

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15, 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Based on the information received from the Company, we hereby intimate you that the Issue has failed due to the following reason:

[●]

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

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

Sincerely,

For SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

____
Authorized Signatory
Name:
Designation:

Copy to: Company

SCHEDULE II

Date: [●]

To: Escrow Collection Bank and Public Issue Account Bank

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.1.4 of the Cash Escrow and Sponsor Bank Agreement, we request you to transfer all amounts standing to the credit of the Escrow Accounts or the Public Issue Account, as applicable, to the Refund Account as follows:

S. No.	Name of Escrow Collection Bank/ Public Issue Account Bank	Escrow Account no. /Public Issue Account no.	Amount to be transferred to Refund Account (₹)	Refund Bank name	Refund Account No.	IFSC	Branch Address

Please note that the LEI number of the Company is 984500E814D13CE74A16.

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement.

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

Yours sincerely,

For SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

____

Authorized Signatory
Name:
Designation:

For KFIN TECHNOLOGIES LIMITED

____

Authorized Signatory
Name: M Murali Krishna
Designation: Senior Vice President

Copy to: Company and Refund Bank

SCHEDULE III

Date: [●]

To: Registrar and Public Issue Account Bank

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.1.3 of the Cash Escrow and Sponsor Bank Agreement, we hereby request you to transfer on [●], the following amount from the Public Issue Account to the Refund Account (bearing account name [●] and account no. [●]) within one (1) Working Day:

Name of Refund Account	Amount (in ₹)	Refund Account number	Bank and branch details	IFSC
[●]	[●]	[●]	[●]	[●]

Please note that the LEI number of the Company is 984500E814D13CE74A16.

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

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

Sincerely,

For SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

____

Authorized Signatory
Name:
Designation:

Copy to: Company

SCHEDULE IV

Date: [●]

To: Escrow Collection Bank, Public Issue Account Bank, Refund Bank, Sponsor Bank and Registrar

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.1 of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the Anchor Investor Bidding Date for the Issue is [•], the Bid/ Issue Opening Date for the Issue is [•] and the Bid/ Issue Closing Date for the Issue is [•].

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

Kindly acknowledge the receipt of this letter.

Sincerely,

For SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

____
Authorized Signatory
Name:
Designation:

Copy to: Company

SCHEDULE V

Date: [●]

To: Escrow Collection Bank, Public Issue Account Bank, Refund Bank and Sponsor Bank

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.1 of the Cash Escrow and Sponsor Bank Agreement, we instruct you to transfer on [●] (the "**Designated Date**"), the following amount from the Escrow Accounts to the Public Issue Account as per the following:

Name of the Escrow Collection Bank	Escrow Account no.	Amount to be transferred (₹)	Public Issue Account Bank name and branch details	Public Issue Account number	IFSC

Further, we hereby instruct you to transfer on [●], the Surplus Amount from the Escrow Accounts to the Refund Account as follows:

Name of the Escrow Collection Bank	Escrow Account no.	Amount to be transferred (₹)	Name of the Refund Account Bank	Refund Account branch details	Refund Account number	IFSC

Please note that the LEI number of the Company is 984500E814D13CE74A16.

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

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

Sincerely,

For SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

____
Authorized Signatory
Name:
Designation:

For KFIN TECHNOLOGIES LIMITED

____
Authorized Signatory
Name: M Murali Krishna
Designation: Senior Vice President

Copy to: Company

SCHEDULE VI

Date: [●]

To: SCSBs and Sponsor Bank

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.1 of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to unblock and transfer on [●] (the "**Designated Date**"), blocked amounts from the accounts of the successful Bidders to the Public Issue Account as follows:

Name of the Account Holder and Account Details	Amount to be transferred (₹)	Public Issue Account Bank name and branch details	Public Issue Account number	IFSC

Please note that the LEI number of the Company is 984500E814D13CE74A16.

We further instruct you to also unblock the Surplus Amount in the accounts as per the appended schedule.

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement.

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

Yours sincerely,

For and on behalf of KFIN TECHNOLOGIES LIMITED

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Authorized Signatory
Name: M Murali Krishna
Designation: Senior Vice President

Encl.: Schedule of accounts and Surplus Amount to be unblocked

Copy to: Company and BRLM

SCHEDULE VII

Date: [●]

To: BRLM

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.7 of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the aggregate amount of commission payable to the SCSBs, the Registered Brokers, the CRTAs and the CDPs in relation to the Issue is ₹ [●] and the details and calculation of the commission is enclosed herein.

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement.

Yours sincerely,

For KFIN TECHNOLOGIES LIMITED

____
Authorized Signatory
Name: M Murali Krishna
Designation: Senior Vice President

Encl – Calculation of commission

Copy to: Company

SCHEDULE VIII

Date: [●]

To: Public Issue Account Bank

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.8(a) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●] towards the Issue Expenses, from the Public Issue Account name [●] and no. [●] to the bank accounts as per the table below:

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

Please note that the LEI number of the Company is 984500E814D13CE74A16.

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

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

Sincerely,

For SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

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Authorized Signatory
Name:
Designation:

Copy to: Company

SCHEDULE IX

Date: [●]

To: Public Issue Account Bank

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.8(d) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●] from the Public Issue Account name and no. [●] to the bank account(s) of the Company, as per the table below:

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

Please note that the LEI number of the Company is 984500E814D13CE74A16.

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

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

Sincerely,

For SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

____
Authorized Signatory
Name:
Designation:

Copy to: Company

SCHEDULE X A

AUTHORIZED REPRESENTATIVES FOR XTRANET TECHNOLOGIES LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Sukhbir Singh Kukreja	Managing Director	
Jogendrapal Singhalagh	Whole Time Director	
Chetan Anand	Chief Financial Officer	

SCHEDULE X B

AUTHORIZED REPRESENTATIVES FOR SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Mr. Sachin Gupta	Director	Sachin
Mr. Rachit Gupta	Director	Rachit
Mr. Kunal Bansal	Vice President	Kunal Bansal

SCHEDULE X C

AUTHORIZED REPRESENTATIVES FOR KFIN TECHNOLOGIES LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
M.Murali Krishna	Sr.vice President	
R.Williams	Vice President	

SCHEDULE XI

Date: [●]

To: [Escrow Collection Bank/ Public Issue Account Bank/ Refund Bank]

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.5 of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to close the [Escrow Accounts/ Public Issue Account/ Refund Account].

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement.

Sincerely,

For XTRANET TECHNOLOGIES LIMITED

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Authorized Signatory
Name:
Designation:

For SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

____
Authorized Signatory
Name:
Designation:

For KFIN TECHNOLOGIES LIMITED

____
Authorized Signatory
Name: M Murali Krishna
Designation: Senior Vice President

SCHEDULE XII

Date: [●]

To: Company, BRLM and Registrar to the Issue

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.5 of the Cash Escrow and Sponsor Bank Agreement, we confirm that the balance in the [Escrow Accounts/ Public Issue Account /Refund Account] is 'Nil'. Accordingly, in terms of Clause 3.2.5 of the Cash Escrow and Sponsor Bank Agreement, we hereby confirm that the [Escrow Accounts/ Public Issue Account/ Refund Account] has been closed.

Capitalized terms not defined herein shall have the meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement.

Yours sincerely,

For [**Escrow Collection Bank/ Public Issue Account Bank/ Refund Bank**]

____

Authorized Signatory
Name:
Designation:

Enclosed: Certified copy of the account statement

SCHEDULE XIII

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

SCHEDULE XIV

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

SCHEDULE XV

Date: [●]

To: Lead Manager

Dear Sir/ Madam,

Re: Initial public offering of equity shares (the "Issue") of XTRANET TECHNOLOGIES LIMITED (the "Company") – the Cash Escrow and Sponsor Bank Agreement dated July 15 , 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 4.6 of the Cash Escrow and Sponsor Bank 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
[●]	[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]	[●]

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

Yours faithfully,

For **KFIN TECHNOLOGIES LIMITED**

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Authorized Signatory
Name: M Murali Krishna
Designation: Senior Vice President

Copy to: Company