

Dated this _____

AGREEMENT

AMONGST

SELLING SHAREHOLDER

AND

COMPANY

AND

REGISTRAR

THIS AGREEMENT (the “**Agreement**”) is made at New Delhi on this _____ by and amongst:

SELLING SHAREHOLDER(hereinafter referred to as the “**Selling Shareholder**”), of the **FIRST PART**;

AND

COMPANY, a company registered under the Companies Act, 1956 (the “**Companies Act**”) and having its registered office, (the “**Company**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **SECOND PART**;

AND

REGISTRAR, a company within the meaning of the Companies Act and having its registered office (the “**Registrar**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **THIRD PART**.

The Selling Shareholder, the Company and the Registrar are hereinafter individually referred to as a “**Party**” and collectively as “**Parties**”.

WHEREAS:

1. The Selling Shareholder and the Company are taking steps for an initial public offering (hereinafter referred to as the “**Offer**”) of up to equity shares of face value of Rs. ___ of the Company (the “**Equity Shares**”) in accordance with the requirements of the Companies Act, 1956 (the “**Act**”) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (the “**SEBI Regulations**”) and other Applicable Laws (i) within India, to Indian institutional, non-institutional and retail investors that are not “U.S. persons”, as defined in, and in reliance on, Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), (ii) within the United States, to “qualified institutional buyers” (“**QIBs**”) as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act that are also “qualified purchasers” as defined in the U.S. Investment Company Act of 1940, as amended, and related rules and regulations and in reliance upon transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and (iii) outside the United States and India, to institutional investors that are not “U.S. persons”, as defined in, and in reliance on Regulation S under the U.S. Securities Act, at such prices as may be determined or discovered in accordance with the processes provided under the SEBI Regulations or any regulation, circular or guideline issued by the Securities and Exchange Board of India (the “**SEBI**”) and as agreed to by the Selling Shareholder and the Company, in consultation with the BRLMs.
2. The Offer comprises an offer for sale of Equity Shares by the Selling Shareholder (the “**Offer for Sale**”), including a reservation for Eligible Employees (as defined in the Draft Red Herring Prospectus to be filed with the SEBI, and such portion will herein after referred to as, the “**Employee Reservation Portion**”). The Offer less the Employee Reservation Portion shall constitute the net Offer to the public (the “**Net Offer**”).
3. The Selling Shareholder has appointed REGISTRAR as the Registrar to the Offer wide its mandate letter dated _____, as per the terms and conditions detailed in this Agreement (the activities pertaining to it acting as the registrar to the Offer are hereinafter referred to as the “**Assignment**”) and the Registrar has accepted the Assignment.
4. REGISTRAR is registered with the SEBI as Registrar to Issue and has a subsisting Registration No. _____, valid from _____ to _____.
5. In terms of Regulation 5 (7) of the SEBI Regulations, the Registrar is required to enter into a valid agreement with the Selling Shareholder and the Company *inter alia* to define the allocation of duties and responsibilities among the Parties, pursuant to which the Parties are entering into this Agreement.
6. All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus or Red Herring Prospectus or the Prospectus to be filed with the SEBI and the

Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi.

NOW THEREFORE, the Parties do hereby agree as follows:

1. The Selling Shareholder and the Company hereby appoints the Registrar as Registrar to the Offer and the Registrar accepts such appointment.
2. The Registrar hereby undertakes to perform and fulfill such functions, duties and obligations and to provide such other functions, duties, obligations and services as are mentioned herein and undertakes that it shall be the Registrar's sole and absolute responsibility to ensure that such duties are performed, subject to other entities/intermediaries involved in the Offer adhering to their time deadlines and standards agreed upon.
3. The Registrar declares and undertakes that:
 - a) It has obtained certificate of registration from SEBI and that the certificate is valid from ____ to _____. It shall also ensure that the certificate of registration shall remain in force by taking suitable steps including prompt steps for renewal.
 - b) It has not violated any of the conditions subject to which registration has been granted and that no disciplinary or other proceedings have been commenced by SEBI and that it is not debarred or suspended from carrying on its activities as a registrar by SEBI. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company and the Selling Shareholder of the same and cooperate to establish alternate arrangements.
 - c) It shall perform the Assignment with highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the RTA Regulations and shall act in an ethical manner in all its dealings pursuant to the Agreement with the Selling Shareholder, the Company, and the Bidders. The Registrar will not take up any activities which are likely to be in conflict with the interests of the Selling Shareholder, the Company and investors or contrary to/ in violation of the directions issued by SEBI.
 - d) It shall carry out the Assignment and complete all the formalities within the specified time limits as per the applicable law, including without limitation, the SEBI Regulations and rules, regulations and bye-laws of the Stock Exchanges.
 - e) It has the required infrastructure, facilities, personnel, capacity, capability and the net worth to honour its obligations and liabilities under this Agreement.

- f) It shall ensure that adequate resources including qualified manpower are dedicated in the performance of the services indicated herein and that due care and caution shall be taken and endeavor to ensure that there are no errors in the services to be performed by the Registrar.
 - g) It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.
 - h) It shall co-operate and comply with any instructions the BRLMs may provide in respect of the Offer.
 - i) It is not subject to any litigation in, or injunction or order of any court or regulatory authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the registrar in relation to any public offering by a company.
 - j) The entry into this Agreement does not violate, or constitute a breach of, any law, regulation, court or tribunal order or any agreement, deed or undertaking entered into by the Registrar.
 - k) In the event the Registrar is unable to continue to act as a Registrar, at any point of time, due to any direction of any statutory or regulatory authority it shall immediately inform the Company and the Selling Shareholder and take steps, in consultation with and as per the direction of the Company and the Selling Shareholder, for a smooth transition of the Equity Shares data held by the Registrar at no cost to the Company and the Selling Shareholder for such transition to another Registrar as may be appointed by the Company.
 - l) It shall keep the Company and the Selling Shareholder fully informed about the progress with regard to any legal action initiated against it and/or any of its group entity by any regulator from time to time.
4. The Selling Shareholder and the Company hereby declares that they have complied with and agree to comply with all statutory formalities under the Act, the SEBI Regulations, and all other applicable laws, rules, regulations and guidelines, to enable them to make the Offer. The Selling Shareholder and the Company also agrees that it will co-ordinate with the Registrar and that they will not give any instructions which are in violation of any applicable legislation, and any rules, regulations and guidelines.
5. The Parties agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity mentioned in Schedule II hereunder, which is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI Regulations. The Parties may include further activities agreed upon but all the activities pertaining to the Assignment shall be listed and agreed upon between the parties. Further, the Registrar

agrees to undertake all the obligations and responsibilities specified for the Registrar herein, as well as in the underwriting agreement, escrow agreement, syndicate agreement, self certified syndicate bank agreement, if any, the Draft Red Herring Prospectus and the Prospectus (collectively, the “**Offer Documents**”) provided that the Registrar is either a party to such agreements or is in receipt of any communication detailing such obligations and responsibilities. The Registrar hereby consents to the inclusion of its name as the Registrar to the Offer in all such documents as are required for the Offer.

6. Without prejudice to the above, the Registrar’s functions and responsibilities in connection with the Offer will include, without limitation, the following:

(A) Collecting:

- 1) the Bid cum Application Forms from various centers of the Escrow Collection Banks,
- 2) the electronic Bid data (including the Application Supported by Blocked Amount (“**ASBA**”) Bid data) from the Stock Exchanges, and
- 3) the aggregate data in relation to the total number of ASBAs uploaded by the Self Certified Syndicate Banks (the “**SCSBs**”) and the total number of Equity Shares and the total amount blocked against the uploaded ASBAs, from each SCSB,

in each case, in accordance with the instructions of the Selling Shareholder and the Company and reporting any disruptions/delay in the flow of applications from bankers to the Selling Shareholder, the Company and the BRLMs;

(B) Processing all applications in relation to the Offer

- (i) Reconciling the compiled data collected from the Stock Exchanges in terms of Clause 6(A) (2) with the data collected from the SCSBs in terms of 6(A)(3);
- (ii) Matching the DP ID, Client ID and PAN specified in the reconciled data with the depository’s database;
- (iii) Informing the SCSBs about errors, if any, in the Bid details, along with advice to send the rectified data within a specified date;
- iv) Rejecting the Bids (including ASBAs) in respect of which the DP ID, Client ID and PAN specified in the reconciled data does not match with these details in the depository’s database and which has not been rectified by the SCSB within the specified date;

- (v) Entering accurate data based on application/depository details and weeding out multiple applications, including ASBAs;
- (vi) Keeping accurately, at all times, the electronic records relating to ASBAs received from all SCSBs, including:
 - (a) ASBAs taken from the online public Offer system of the Stock Exchanges and ASBAs furnished by SCSBs;
 - (b) Particulars relating to the allocation and Allotment of Equity Shares against valid ASBAs;
 - (c) Particulars relating to the requisite money to be transferred to the Public Offer Account, in accordance with the terms of this Agreement, the Draft Red Herring Prospectus, Red Herring Prospectus, the Prospectus, the SEBI Regulations and the Companies Act; and
 - (d) Particulars relating to rejected/withdrawn/unsuccessful ASBAs;
- (vii) Delete details of the Bids submitted by the ASBA Bidders which have been withdrawn after the Bid/Offer Closing Date;
- (C) Keeping a proper record of applications and monies received from Bidders and paid to the Selling Shareholder/ Escrow collection Account/ Bankers to the Offer;
- (D) Providing correct data in time to enable the Selling Shareholder and the Company to determine and finalize the basis of allocation and allotment and the Selling Shareholder and the Company in coordination with the designated stock exchange for timely approval of the basis of allotment, including in relation to ASBA applicants;
- (E) Post communication of the basis of allotment by the Selling Shareholder and the Company, preparation of list of allottees entitled to allocation of Equity Shares;
- (F) Ensuring that correct credit to respective demat accounts (for all applicants including ASBA applicants) is made in time , as specified in the Offer Documents and applicable rules, regulations and guidelines issued by SEBI;
- (G) Ensuring that allotment made is correct and timely uploading of the correct file in the depository system is made;

- (H) Coordinating with the concerned depository and ensure that the number of Equity Shares allocated to each category of bidders is correct in all respects;
- (I) Dispatch of letters of allotment/ Confirmation of Allocation Note (“CAN”)/ refund orders, credit of shares to the allottees’ demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Selling Shareholder/Company / BRLMs. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds made by way of modes permitted by the Reserve Bank of India and as provided in the SEBI Regulation;
- (J) Issuing duplicate refund orders (after obtaining suitable indemnity bond)/CAN;
- (K) Revalidating refund orders;
- (L) Carrying out due procedures in relation to processing of multiple applications as provided in the Offer Documents;
- (M) Complying with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Selling Shareholder/Company, and the BRLMs;
- (N) Collecting and keeping a record of multiple Bids submitted by ASBA Bidders (determined on the basis of common PAN) and rejected ;
- (O) Obtaining the electronic bid data (including ASBA bid data) from the Stock Exchange(s) and reconciling the same with the following data received from the SCSBs that is, (i) Total number of ASBAs uploaded by the SCSB; and (ii) Total number of shares and total amount blocked against the uploaded ASBAs (“**Reconciled Data**”);
- (P) Ensuring that proper grievance handling mechanism is in place at its office during the Offer period and after closing of the Offer, as per applicable regulations;
- (Q) Rejecting multiple ASBAs determined as such, based on common PAN;
- (R) Once the basis of allotment is approved by the Designated Stock Exchange, providing the following details to the Controlling Branch of each SCSB, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Selling Shareholder’s account, as the case may be, within the timelines specified in the ASBA process:

- i. Number of Equity Shares to be allotted against each valid ASBA.
 - ii. Amount to be transferred from the relevant bank account to the Selling Shareholder's account, for each valid ASBA.
 - iii. The date by which the funds referred herein above, shall be transferred to the Selling Shareholder's account.
 - iv. Details of rejected ASBAs, if any, along with reasons for rejection and details of withdrawn/ unsuccessful ASBAs, if any, to enable SCSBs to unblock the respective bank accounts;
 - (S) Deleting the Bids withdrawn by ASBA investors from the bid file, where withdrawal request is submitted to the Registrar after the Bid/Offer Closing Date;
 - (T) Settling investor complaints and grievance in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Selling Shareholder and the Company; and
 - (U) Assisting the Selling Shareholder/Company in providing necessary report/information and complying with the formalities of the designated stock exchange.
 - (V) Delivery of communication to the Company and the Selling Shareholder at the earliest in the event of discrepancy between Bids registered in the online IPO system of the Stock Exchanges and physical Bid cum Application Forms;
 - (W) Providing all the relevant statements/reports in a timely manner for listing and trading as required under applicable regulations issued by the SEBI, in consultation with the Company, the Selling Shareholder and the BRLMs;
7. In connection with the Offer, the Registrar shall maintain, without limitation, the following records:
- (a) all the applications received from investors in respect of the Offer;
 - (b) records relating to ASBAs received from all SCSBs including ASBAs taken from the online public issue system of the Stock Exchanges and ASBAs furnished by SCSBs;
 - (c) all the applications of investors rejected and reasons thereof and details of the rejected/withdrawn or unsuccessful ASBA Forms;
 - (d) basis of allocation of Equity Shares to the investors as finalized by the Selling Shareholder and the Company in consultation with the Designated Stock Exchange, along with relevant annexures and details;

- (e) terms and conditions of offer of the Equity Shares;
- (f) ASBAs taken from the electronic bidding system of the Stock Exchange(s) and ASBAs furnished by SCSBs in respect of the Offer;
- (g) particulars relating to allocation and Allotment of Equity Shares against valid ASBAs;
- (h) particulars relating to the requisite money to be transferred to the Offerer's account against valid ASBAs;
- (i) Details of rejected/ withdrawn/ unsuccessful ASBAs, if any;
- (j) details of allotment of Equity Shares;
- (k) list of names of successful bidders and unsuccessful bidders of the Equity Shares, including successful ASBA Bidders and unsuccessful ASBA Bidders;
- (l) particulars relating to the allocation/allotment of the Equity Shares for the Offer;
- (m) particulars relating to the monies to be transferred to the public offer account and the refunds to be returned to the bidders;
- (n) refund orders dispatched to investors in respect of application monies received from them in response to the Offer revalidation and Offer of duplicate refund order;
- (o) reconciliation between funds deposited in the Escrow Bank and total of amounts stated in bid cum application forms received in the Offer;
- (p) details of files in case of refunds to be sent by electronic mode such as Electronic Clearing Service/ RTGS etc.; and
- (q) such other records as may be specified by SEBI, the Selling Shareholder, the Company and/or the BRLMs for carrying on the activities as Registrar to an Offer.

Subject to the provisions of any other law, the Registrar shall preserve all aforesaid records and documents for a minimum period of three years. The Registrar shall provide the Selling Shareholder, the Company or any of their assigns any report that is required by them using the information specified above in a timely manner.

8. The Registrar and its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any confidential information about the Selling Shareholder and

the Company, or the Offer which comes to its knowledge in its capacity as the Registrar to the Offer.

9. The Registrar shall provide in a timely manner all accurate information to be provided by it under this Agreement, to ensure proper allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs to unblock the bank accounts of the respective ASBA Bidders pursuant to approval of basis of allotment by the Designated Stock Exchange and dispatch of refund orders without delay, including providing the escrow collection banks with the details of the monies and any surplus amount to be refunded to the bidders. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Refund Bankers, including any of their correspondent banks.
10. The Registrar shall ensure that:
 - a. the enquiries/ complaints from applicants/ investors, including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - b. the Registrar has a proper system to track, address and redress investor complaints;
 - c. adequate steps are taken for proper allocation and allotment of Equity Shares and refund of application monies without delay and as per law;
 - d. uniform procedure is followed for the processing ASBA Forms and non ASBA Forms; and
 - e. the information furnished to the SCSBs in discharging its responsibility under the ASBA process is correct and valid.

The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.

11. The Registrar shall undertake that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
 - (a) creation of false market;
 - (b) price rigging or manipulation;
 - (c) passing of unpublished price sensitive information to any third party including without limitation brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors; and

- (d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading.
12. Immediately on receiving the instructions from the Selling Shareholder and/or the Company, as the case may be, the Registrar shall dispatch all the refund orders within the period specified in the Offer Documents. The required pre-printed stationery of CAN / refund orders, letters of allocation and allocation advice shall be arranged by the Selling Shareholder at least three days in advance to the Registrar. If the Selling Shareholder, as the case may be, is liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents on receiving the instruction to do so from the Selling Shareholder, the Registrar shall be liable to indemnify the Selling Shareholder for the cost incurred by the Selling Shareholder in paying the interest as per the applicable law.
13. In case of refunds through electronic means like NECS, Direct Credit or RTGS, NEFT etc, the Registrar shall be solely responsible to pick up the relevant details from the bid cum application form or depository(ies) and provide the Refund Bank(s) with the requisite details and files.
14. In case of Employee Reservation, Equity Shares within the Employee Reservation Portion shall be allotted to persons identified in the list provided by the Authorised Representative of the Company certifying that such persons are bona fide employees of the Company who are Eligible Employees as defined in the Offer Documents, as per the procedure specified in the Offer Documents.
15. The Registrar will not hand over any Bid cum Application Forms or other documents/ records relating to the Offer to any other person (except to the BRLMs and the relevant stock exchanges, subject to the Registrar having provided prior notice of such disclosure to the Selling Shareholder and the Company) until the completion of the dispatch of allotment letters, refund orders, credit of shares etc. Provided that the Registrar may hand over any Bid cum Application Form or ASBA Form or other documents/ records relating to the Offer to the BRLMs, to the SCSBs and the Stock Exchanges with prior notice of such disclosure to the Selling Shareholder and the Company. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Selling Shareholder and the Company, as the case may be. The Selling Shareholder and the Company agrees that it will have access to the applications/ documents relating to the Offer at the office of the Registrar only (as indicated at Clause 16 below).

16. The Registrar will handle the Offer related work from its office/s at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400078 which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the said Offer.
17. The Registrar will extend all help to the public representative deputed by the designated Stock Exchange. In the case of over-subscription, allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the allotment process smoothly and speedily. The Selling Shareholder and the Company shall also extend all necessary assistance to the Registrar in such matters.
18. The Selling Shareholder and/or the Company may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/ omission etc, if so required
19. The Registrar shall act as a nodal agency for redressing complaints of ASBA and non-ASBA investors, including providing guidance to ASBA investors regarding approaching the SCSB concerned.
20. The Registrar acknowledges that the ASBA process has been newly introduced and effective functioning of the same has not been established. The Registrar shall extend all necessary support to the Selling Shareholder and the Company, the BRLMs and the SCSBs as may be required for the smooth and speedy functioning of the ASBA process.
21. The post Offer stationery including letters of allocation, allocation advice, refund orders, envelopes etc. shall be kept ready and handed over to the Registrar by the Selling Shareholder within seven days from the date of closure of Offer and the Selling Shareholder shall be responsible for any delay on this account.
22. The Registrar will finalize various post Offer monitoring reports such as 3 day report and final issue monitoring report, along with relevant documents/certificates, in consultation with the post issue lead manger and the Selling Shareholder and the Company, to be submitted to SEBI within the stipulated time.
23. The Registrar will provide all the relevant statements/reports for trading within timelines mentioned in the Offer Documents, in consultation with the Selling Shareholders, Company and the BRLMs.
24. The Registrar will also carry-out the following activities:
 1. Ensure to establish electronic connectivity for the Company's equity shares with NSDL & CDSL, by entering into tripartite agreement between the Company, Depository and the Registrar.

2. Ensure that the equity shares offered for sale are transferred to ESCROW account a day prior to the Offer opening date..
 3. Initiate Corporate Action to allot shares to the applicants by transfer from the escrow account, after the approval of allotment of shares.
 4. Move the funds from the escrow collection amount to Company's Public Offer Account, for eventual credit to the Sellers.
25. The Selling Shareholder shall ensure that requisite funds are made available to the Registrar for postage, mailing charges for dispatching of allotment letters etc. On allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar should maintain a proper account of the amount spent by it on behalf of the Selling Shareholder.
 26. The Selling Shareholder and the Company agrees that formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Stock Exchanges, SEBI as applicable.
 27. The Selling Shareholder agrees that the fees, expenses and charges payable to the Registrar for handling the Assignment shall be paid by the Selling Shareholder as per the terms and conditions specified in Schedule I.
 28. In the event of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection or any other serious sustained, political or industrial disturbance or in any event caused by force majeure as may be agreed to between the Parties, any of the Parties may terminate this Agreement with mutual consent before the opening of the Offer. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 15 working days from the date on which the event of force majeure occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 working days notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement.
 29. The Selling Shareholder and the Company shall be entitled to terminate this Agreement in the event the Registrar's 'Certificate of Registration' with the SEBI is suspended/ cancelled or the SEBI debars the Registrar from carrying on its activities.
 30. In the event the Selling Shareholder and the Company, in consultation with the BRLMs, decide not to proceed with the Offer, the Agreement shall immediately stand terminated without the Registrar having recourse to compensation from the Selling Shareholder and/or the Company Further, the Company and the Selling Shareholder may terminate this Agreement with or

without cause, upon giving seven days notice to the Registrar of its intention to so terminate the Agreement.

31. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Selling Shareholder and the Company or their newly appointed Registrar to the Offer towards taking over duties and responsibilities as the Registrar to the Offer.
32. The Registrar shall redress complaints of the investors (including ASBA Bidders) within 15 days of receipt of the complaint during the currency of this Agreement and continue to do so during the period it is required to maintain records under the RTA Regulations and the Selling Shareholder and the Company shall extend necessary co-operation to the Registrar for its complying with such regulation. The Registrar shall provide a status report of investor complaints on a fortnightly basis to the Selling Shareholder/the Company. Similar status reports should also be provided to the Selling Shareholder and the Company as and when required.
33. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and the Registrar will not be in any way construed to be an agent of the Selling Shareholder and the Company in any other business of the Selling Shareholder and the Company in any manner whatsoever.
34. In an event of default of any of the duties and responsibilities of the Registrar herein or any error in the services rendered by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to rectify such defaults and the Registrar shall be directly responsible for any liability arising out of such error or failure to deliver the services contemplated in this Agreement. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within 3 working days upon being instructed by the Selling Shareholder and the Company transfer all the documents in their possession including shares, to any other registrar/depositary as instructed by the Selling Shareholder and the Company.
35. The Registrar shall act with due diligence, care and skill. The Registrar shall indemnify and hold harmless the Selling Shareholder and the Company its affiliates, advisors, its successors and each of their respective directors, officers, employees and agents (collectively "**Indemnified Party**") from and against all suits, claims, actions and demands which may be made or commenced by the bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party against the Selling Shareholder and the Indemnified Party as a consequence of any act or omission of, or any failure, deficiency or error on the part of the Registrar or any of its officers, employees or agents in performing or fulfilling any of its functions, duties, obligations and services under this Agreement. The Registrar shall further indemnify and refund all costs incurred by the Selling Shareholder and the

Company, its affiliates and each of their respective directors, officers, employees and agents, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/ or the stock exchanges and/or any other statutory or regulatory authority or a court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Selling Shareholder and the Company due to error or omission committed by them in good faith.

36. The Registrar may have to provide certain information regarding the applicants (including ASBA Bidders) as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement.
37. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/ speed post, telex or by fax. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by post on expiration of three working days after the notice etc. shall have been delivered to the post office for onward dispatch, and if given by fax or telex upon transmission thereof. Provided that any notice etc. given by telex or fax, shall be confirmed in writing. All notices to the Parties shall be addressed as under:

If to the Company:

COMPANY

Address

Telephone:

Fax:

Kind Attn: Name, Designation

If to the Selling Shareholder:

SELLING SHAREHOLDER

Telephone:

Fax:

Kind Attn: Name, Designation

If to the Registrar:

REGISTRAR

Address

Telephone:

Fax :

Kind Attn : Name, Designation

Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective 5 business days thereafter or such later date as may be specified by the Party whose address/ contact details are changed.

38. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to the SEBI within seven days by the other Party(ies).
39. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of ten days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) any dispute or difference arises between the Parties hereto as regards the validity and the interpretation of this Agreement and which is not settled within fifteen (15) days through negotiations, then any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the Selling Shareholder/ the Company, one by the Registrar and the two arbitrators so appointed will appoint the third arbitrator). All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 and shall be conducted in English. The Arbitration shall take place in New Delhi, India. The Parties shall share the costs of such arbitration equally unless otherwise awarded or fixed by the arbitration tribunal. The arbitral award shall state the reasons on which it is based.
40. Subject to Clause 39, courts at New Delhi shall have exclusive jurisdiction.
41. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
42. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of one year from the date of closing of the Offer, provided that Clauses 33, 38, 39 and 40 and this Clause 41 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Selling Shareholder/ the Company.
43. Neither Party shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other.
44. If any provision/s of this Agreement is held to be prohibited by or invalid under applicable law or becomes inoperative as a result of change in

circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.

IN WITNESS WHEREOF the Parties hereunto have set their hands on the day and year hereinabove written:

<p>For and on behalf of President of India</p> <p>Authorized Signatory</p>	<p>For COMPANY</p> <p>Authorized Signatory</p>
<p>For and on behalf of REGISTRAR</p> <p>Authorized Signatory</p>	
<p>Witnessed by:</p> <p>1.</p> <p>2.</p>	

Schedule I

SCHEDULE OF FEES

Sl.No	Particulars	Fees
1.	Per application charges inclusive of fee processing of applications, out-of-pocket expenses or any other expenditure involved	Rs.____ paise
2	Postage charges for refund/allotment advice	On actual basis

The service tax will be charged extra, as applicable.

The depository charges, other than for the reports called for by us for reconciliation purposes, will be paid by the Company directly to depositories

Schedule II

Allocation of activities pertaining to the Assignment among the Selling Shareholder, the Company and the Registrar

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

	Activity	Party Responsible
I.	PRE-OFFER WORK	
1	Finalization of the Bankers to Offer, list of branches (controlling and collecting branches)	Selling Shareholder
2	Design of application form, bank schedule, pre-printed stationery	Selling Shareholder/Company
3	Preparing and issuing detailed instructions on procedure to be followed by collecting and controlling branches/Syndicate Members	Registrar
4	Arranging dispatch of applications, schedule for listing of applications to Collecting and controlling branches	Selling Shareholder/Company
5	Placing of orders for and procuring pre-printed stationery.	Selling Shareholder
II.	OFFER WORK	
1	Expediting dispatch of applications, final certificate from collecting branches Collecting of daily figures from the collecting branches	Registrar
2	Expediting dispatch of applications, final certificate from collecting branches	Registrar
3	Collection of applications along with final certificate and schedule pages from controlling branches	Registrar
4	Informing Stock Exchange / SEBI and providing necessary certificates to Lead Managers on closure of Offer	Selling Shareholder/Company Registrar

5	Preparing Underwriter statement in the event of under subscription after the bids close.	Registrar/Selling Shareholder/Company
6	Scrutiny of applications received from the Bankers to the Offer	Registrar
7	Numbering of applications and bank schedule and batching them for control purposes	Registrar
8	Transcribing information from documents to magnetic media for computer processing	Registrar
9	Reconciliation of number of applications, securities applied and money received with final certificate received from the Bankers to the Offer	Registrar
10	Matching with bid data / reconciliation with applications	Registrar
11	Eliminating invalid bids and bids below Offer price	Registrar
12	Uploading of beneficiary account details to depositories	Registrar
13	Matching with depository details	Registrar
14	Identify and reject of applications with technical faults and multiple applications with reference to guidelines / procedures	Registrar / Lead Manager / Selling Shareholder/Company
15	Preparation of inverse number for applicable categories	Registrar
16	Preparation of statement for deciding basis of allotment by the Company in consultation with the Designated Stock Exchange	Registrar
17	Finalizing basis of allotment and obtaining approval of the Designated Stock Exchange	Selling Shareholder/Company / Registrar
18	Allotment of shares on the basis of formula devised by Stock Exchange	Registrar
19	Obtaining certificate from auditors that the allotment has been made as per basis of allotment	Company/ Registrar
20	Preparation of reverse list, list of allottees and non-allottees as per the basis of allotment approved by Stock Exchange for applicable categories	Registrar
21	Preparation of allotment register-cum-return statement, Register of Members, index register (soft copy)	Registrar
22	Credit to respective Demat accounts in time as specified in the Red herring	Registrar

	Prospectus and SEBI Guidelines	
23	Preparation of list of brokers to whom brokerage is to be paid and providing syndicate members performance	Registrar
24	Printing of CAN'S, for refunding application money	Registrar
25	Printing postal journal for dispatching CAN cum refund orders by registered post	Registrar
26	Printing of distribution schedule for submission to Stock Exchange	Registrar
27	Submission of the required file to the escrow refund banker for payments to be made through the electronic mode	Registrar
28	Preparation of register of member and specimen signature cards (if required)	Registrar
29	Overprinting of allotment advices and CAN cum refund orders	Registrar
30	Mailing of documents by registered post/ speed post/ under certificate of posting	Registrar
31	Binding of application forms, application schedule and computer outputs	Registrar
32	Payment of consolidated stamp duty on shares issued (if applicable)	Selling Shareholder
33	Issue of duplicate refund orders	Registrar
34	Revalidations of refund orders.	Registrar