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License No- 230/2022, Tehsil & Distt.- G.B. Nagar, UP

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| Certificate Issued Date   | : | 14-Feb-2023 12:42 PM                                    |
| Account Reference         | : | NEWIMPACC (SV)/ up16051204/ GAUTAMBUDDH NAGAR 1/ UP-GBN |
| Unique Doc. Reference     | : | SUBIN-UPUP1605120462613610041356V                       |
| Purchased by              | : | SHARE INDIA SECURITIES LIMITED                          |
| Description of Document   | : | Article 5 Agreement or Memorandum of an agreement       |
| Property Description      | : | Not Applicable  |
| Consideration Price (Rs.) | : |   |
| First Party               | : | SHARE INDIA SECURITIES LIMITED                          |
| Second Party              | : | HDFC BANK LTD   |
| Stamp Duty Paid By        | : | SHARE INDIA SECURITIES LIMITED                          |
| Stamp Duty Amount(Rs.)    | : | 600<br>(Six Hundred only)                               |



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This non- judicial stamp paper of Rs. 600/- is an integral part of this **BANKER TO THE ISSUE AGREEMENT**



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**BANKER TO THE ISSUE AGREEMENT**

**DATED 22 FEBRUARY, 2023**

**BY AND AMONG**

**SHARE INDIA SECURITIES LIMITED**

**AND**

**CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED**

**AND**

**HDFC BANK LIMITED**

**AND**

**BIGSHARE SERVICES PRIVATE LIMITED**

For Corporate Professionals Capital Pvt. Ltd.  
*Asaf Ali*  
Authorized Signatory



VA





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For Corporate Professionals Capital Pvt. Ltd.  
*Asaf Ali*  
 Authorized Signatory

This Banker to the Issue Agreement ("**Agreement**"), made on 22<sup>nd</sup> day of February, 2023 at Noida, by and among,

**SHARE INDIA SECURITIES LIMITED**, a company incorporated under the laws of India and having its registered office at 1701, 17th Floor, Dalal Street Commercial Co-operative Society Limited, Road 5E, Block 53, Zone 5, Gift City, Gandhinagar, Gujarat -382355. (hereinafter referred to as the "**Issuer**" or the "**Company**", which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assignee, of the **FIRST PART**);

**AND**

**CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED**, a company incorporated under the laws of India and whose registered office is situated at D-28, South Extension Part-I, New Delhi 110 049 (hereinafter referred to as "**Lead Manager**", which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assignee, of the **SECOND PART**)

**AND**

**HDFC BANK LIMITED**, a banking company duly incorporated under the laws of India, and having its registered office at FIG-OPS Department-Lodha, I Think Techno Campus O-3 Level, Kanjurmarg- East Mumbai 400 042 (hereinafter referred to as "**HDFC Bank**" which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assignee, of the **THIRD PART**);

**AND**

**BIGSHARE SERVICES PRIVATE LIMITED**, a company incorporated under the laws of India and having its registered office at E2 Asna Industrial Estate, Saki Vihar Road Sakinaka Andheri East, Mumbai 400 072 (hereinafter referred to as 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**).

HDFC Bank will be referred to as "**Banker to the Issue**" or "**Allotment Bank**" or "**Refund Bank**", as applicable. The Company, Lead Manager, Registrar, and HDFC Bank are hereinafter collectively referred to as "**Parties**" and individually as "**Party**".

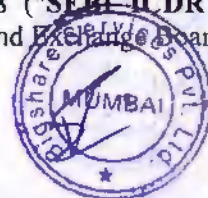
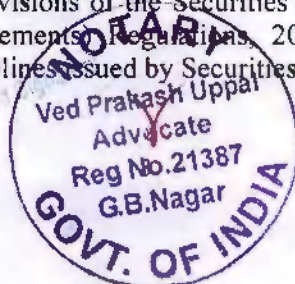
**WHEREAS**

- A. The Company is proposing to issue, offer, and allot upto 6,38,131 fully paid-up equity shares having a face value of ₹10 each (the "**Equity Shares**") at a price of ₹700 per Equity Share (including a premium of ₹690 per Equity Share), and upto 1,08,48,227 Detachable Warrants at a price of ₹700, (such Equity Shares and Detachable Warrants, collectively the "**Rights Securities**") i.e, in a ratio of 1 (one) rights equity shares alongwith 17 Detachable Warrants, for every 50 (fifty) fully paid-up equity shares, aggregating upto ₹ 80,405 lakhs (the "**Issue**") on a rights issue basis through the fast track route to: (i) existing holders of the Equity Shares as of the record date to be determined by the Company (the "**Record Date**" and such holders of Equity Shares, "**Eligible Shareholders**"); and (ii) persons, if any, in whose favour such Eligible Shareholders may renounce their Rights Entitlement (as defined herein below) to receive Rights Securities in the Issue, in compliance with applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI-ICDR Regulations**") and notifications, circulars and guidelines issued by Securities and Exchange Board of India ("**SEBI**");



For Corporate

*[Handwritten signature]*





- B. The Board of Directors of the Company ("**Board of Directors**"), has pursuant to a resolution passed at its meeting held on December 26, 2022 and duly authorized Rights Issue Committee ("**Committee**") at its meeting held on January 16, 2023, February 15, 2023 and February 22, 2023 authorized the Issue.
- C. Bigshare Services Private Limited shall be appointed by the Company as the Registrar to the Issue and the Company shall enter into an agreement with the Registrar ("**Registrar Agreement**").
- D. The Company has appointed the Lead Manager to manage the Issue and shall enter into an agreement with the Lead Manager in this regard ("**Issue Agreement**").
- E. In relation to the Issue, the Company will apply for the (i) in-principle approval from the BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (together, the "**Stock Exchanges**") for listing of the Rights Securities to be Allotted in the Issue and (ii) trading approval of Rights Entitlements (as defined herein below) to the Stock Exchanges, once the Rights Entitlements (as defined) are credited in the respective demat accounts of the Eligible Shareholders. Having regard to the need to conclude the process of Allotment (as defined herein below) and listing of Rights Securities pursuant to the Issue, consistent with the statutory/regulatory requirements, it is required to appoint the Banker to the Issue to deal with the various matters relating to collection, appropriation and refund of Application Monies (as defined herein below) and other matters related thereto in relation to the Issue. Pursuant to Regulation 76 of the SEBI ICDR Regulations, all Applicants (including Renounees) are required to make an Application in the Issue through the ASBA process only.
- F. Accordingly, in order to enable the collection, appropriation and refund of Application Monies (as defined herein below) in relation to the Issue and other matters related thereto, the Company, in consultation with the Lead Manager, has agreed to appoint HDFC Bank as the Allotment Bank and the Refund Bank as per the terms set out in this Agreement.
- G. In furtherance to the above and at the request of the Company, HDFC Bank has agreed to act as the Banker to the Issue, in its capacities as the Allotment Bank and the Refund Bank, in order to enable the completion of the Issue, in accordance with the process specified in the Letter of Offer (as defined herein below) and subject to the terms and conditions of this Agreement to deal with the various matters relating to collection, appropriation and refund of Application Monies in relation to the Issue.
- H. The duties, responsibilities and liabilities of the Banker to the Issue mentioned in this Agreement shall be limited to the operation of the Allotment Account and Refund Account (as defined herein below), opened and maintained by the Banker to the Issue in its capacity as the banker to the issue in accordance with this Agreement, the Letter of Offer and the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 ("**SEBI BTI Regulations**"), as amended from time to time along with other roles and responsibilities as may be specified in this Agreement.

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

## I. DEFINITIONS AND INTERPRETATION

- 1.1 Capitalized terms used in this Agreement, unless the context otherwise requires, shall have the meanings ascribed to such terms below. Capitalized terms used herein and not otherwise defined



Corporate Professionals Capital Pvt. Ltd.  
*[Handwritten Signature]*



- 1.1.1 "**Affiliate**" with respect to any person, means (a) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such person, (b) any other person which is a holding company, subsidiary or joint venture of such person, and/or (c) any other person in which such person has a "significant influence" or which has "significant influence" over such person, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that a shareholder beneficially holding, directly or indirectly through one or more intermediaries, 20% or more interest in the voting power of that person is presumed to have a significant influence over that person. In addition, for the purposes of this Agreement the "**Promoters**" and members of the "**Promoter Group**" are deemed to be Affiliates of the Company. For purposes of this definition, (i) the terms "**holding compaoy**" and "**subsidiary**" have the meanings set out in Sections 2(46) and 2(87) of the Companies Act, 2013 and (ii) the terms "**Promoters**" and "**Promoter Group**" have the meanings set out in the Issue Documents and in accordance with the SEBI ICDR Regulations.
- 1.1.2 "**Agreement**" shall have the meaning ascribed to such term in the preamble to this Agreement;
- 1.1.3 "**Allotment**" or "**Allotted**" shall mean allotment of Rights Securities pursuant to the Issue;
- 1.1.4 "**Allotment Account**" shall mean the account opened with Allotment Bank, into which the Application Money blocked by ASBA in the ASBA account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act, 2013;
- 1.1.5 "**Allotment Bank**" shall have the same meaning as ascribed to it in the Preamble to this Agreement;
- 1.1.6 "**Applicable Law**" means any applicable law, bye-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement or notice of any regulatory body), listing agreements with the Stock Exchanges (as hereafter defined), compulsory guidance, rule of court or directive, delegated or subordinate legislation in any applicable jurisdiction, in or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act (as hereafter defined), 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 and rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India, the Registrar of Companies (as hereafter defined), SEBI, the Reserve Bank of India, the Stock Exchanges (as hereafter defined) or by any other governmental or statutory authority or any court or tribunal (and similar agreements, rules, regulations, orders and directions in force in other countries where the Issue is to be launched or marketed);
- 1.1.7 "**Applicant(s)**" or "**Investor(s)**" shall mean Eligible Shareholders and / or Renounees who are entitled to make an application for the Rights Securities pursuant to the Issue in terms of the Letter of Offer;

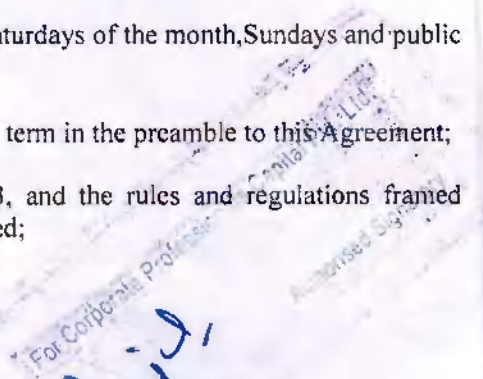


For [unclear] Capital P.Ltd.  
 Authorized Signatory  
 [Handwritten signature]





- 1.1.8 "**Application**" shall refer to an application made by the Applicant during the Issue Period through submitting the Application Form in the form of a plain paper application, to the Designated Branch of the SCSB or online/ electronic application through the website of the SCSBs, to subscribe to the Rights Securities issued pursuant to the Issue;
- 1.1.9 "**Application Form**" shall unless the context otherwise requires, an application form used by an Applicant to make an application for the Allotment of Rights Securities in this Issue;
- 1.1.10 "**Application Money**" / "**Application Amount**" shall refer to aggregate amount payable at the time of Application, i.e., ₹3,675 (i.e. ₹700 for each Rights Equity Share and ₹2,975 for 17 Warrants @ ₹175 per Warrant) which will be blocked by the SCSBs in the respective ASBA accounts of each of the Applicants;
- 1.1.11 "**Application Supported by Blocked Amount**" / "**ASBA**" shall mean the application (whether physical or electronic) used by an Applicant to make an application authorizing the SCSB to block the Application Money in the ASBA account of the Applicant, maintained with the SCSB;
- 1.1.12 "**Arbitration and Conciliation Act**" shall have the meaning ascribed to such term in Clause 15.1;
- 1.1.13 "**Banker to the Issue**" shall have the meaning given to such term in the preamble to this Agreement;
- 1.1.14 "**Banking Hours**" shall mean in respect of the Banker to the Issue, its official working hours in Mumbai;
- 1.1.15 "**Basis of Allotment**" means the basis on which Allotments will be made by the Company, in consultation with the Designated Stock Exchange, as detailed in the Letter of Offer;
- 1.1.16 "**Beneficiaries**" shall, in the first instance, from the Transfer Date until the receipt of final listing and trading approvals, mean applicants whose Application Forms have been accepted and the corresponding amounts, for the Rights Securities applied for through the approved Application Forms blocked in their ASBA accounts, and subsequently transferred to the Allotment Account (such ASBA Investors shall be the beneficiaries under this Agreement in relation to their respective Application Money, subject however to the terms of this Agreement); in the second instance, from the receipt of the final listing and trading approvals and upon transfer of the Issue Amount into the Company Account, the Company;
- 1.1.17 "**BSE**" shall mean the BSE Limited;
- 1.1.18 "**Calendar Day**" shall mean any day including all Saturdays of the month, Sundays and public holidays;
- 1.1.19 "**Company**" shall have the meaning ascribed to such term in the preamble to this Agreement;
- 1.1.20 "**Companies Act**" means the Companies Act, 2013, and the rules and regulations framed thereunder, each as amended and to the extent notified;

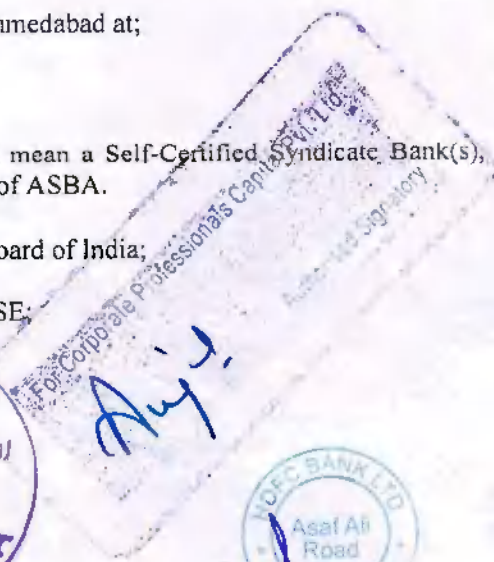


- 1.1.21 "**Company Account**" shall mean the account designated by the Company wherein the Issue Amount from the Allotment Account will be transferred after the receipt of the trading and listing approval from the Stock Exchanges;
- 1.1.22 "**Control**" shall have the meaning set forth under the Companies Act, 2013 and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the terms "**Controlling**" and "**Controlled**" shall be construed accordingly;
- 1.1.23 "**Designated Branches**" shall mean those branches of the SCSBs which shall collect the Application Form or the plain paper application, as the case may be in physical form;
- 1.1.24 "**Designated Stock Exchange**" shall mean National Stock Exchange of India Limited;
- 1.1.25 "**Disputing Parties**" shall have the meaning ascribed to such term in Clause 15.1;
- 1.1.26 "**Eligible Shareholders**" shall mean a holder of Equity Shares, as on the Record Date;
- 1.1.27 "**Equity Shares**" shall mean the equity shares of the Company having face value of ₹10 (rupees ten) each;
- 1.1.28 "**FEMA**" shall mean the Foreign Exchange Management Act, 1999, as amended from time to time, and the regulations framed hereunder;
- 1.1.29 "**Freeze Period**" shall have the meaning ascribed to such term in Clause 10.2.2;
- 1.1.30 "**Individuals**" shall mean all categories of persons who are individuals or natural persons (including Hindu Undivided Families acting through their Karta);
- 1.1.31 "**Issue**" shall have the meaning ascribed to such term in the preamble to this Agreement;
- 1.1.32 "**Issue Amount**" shall refer to the sum total of the Application Money received from the Applicants towards Allotment of the Rights Securities, which will be transferred to the Company Account upon receipt of the trading and listing approval from the Stock Exchanges;
- 1.1.33 "**Issue Closing Date**" shall mean the date after which the SCSBs (through its Designated Branches or through the online/electronic application on the website of the SCSBs (if made available by such SCSBs)), will not accept any Applications for the Rights Securities, as intimated by the Lead Manager to the Banker to the Issue and the Registrar in the format as annexed hereto and marked as **Annexure B2**;
- 1.1.34 "**Issue Documents**" shall mean the Letter of Offer, the Application Form and the Rights Entitlement Letter, if any, together with all amendments, corrigendum, corrections, supplements or notices to investors, for use in connection with the Issue;
- 1.1.35 "**Issue Opening Date**" shall mean the date on which the the SCSBs (through its Designated Branches or through the online/electronic application on the website of the SCSBs (if made available by such SCSBs)), shall start accepting Applications for the Issue, as intimated by the Lead Manager to the Banker to the Issue and the Registrar in the format as annexed hereto and marked as **Annexure B3**;





- 1.1.36 "**Lead Manager**" shall have the meaning given to such term in the preamble to this Agreement;
- 1.1.37 "**Letter of Offer**" means the letter of offer to be filed by the Company with the Stock Exchanges and the SEBI, including the abridged version of the Letter of Offer and any international wrap or supplement, in each case, together with all amendments, corrections, supplements or notices to investors, for use in connection with the Issue;
- 1.1.38 "**Masters**" shall have the meaning ascribed to such term in Clause 3.1.3(c);
- 1.1.39 "**NACH**" shall mean National Automated Clearing House;
- 1.1.40 "**NEFT**" shall mean National Electronic Fund Transfer;
- 1.1.41 "**NPCI**" shall have the meaning ascribed to such term in Clause 3.1.3(b);
- 1.1.42 "**NRI**" shall mean a person resident outside India, who is a citizen of India or a person of Indian origin and will have the same meaning as ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2000;
- 1.1.43 "**NSE**" shall mean the National Stock Exchange of India Limited;
- 1.1.44 "**Refund Account**" shall mean the account opened with Refund Bank from which refunds of the whole or part of the Issue Amount, if any, shall be refunded and which shall be operated in accordance with the terms hereof;
- 1.1.45 "**Refund Bank**" shall have the same meaning as ascribed to it in the Preamble to this Agreement;
- 1.1.46 "**Registrar**" shall have the meaning given to such term in the preamble to this Agreement;
- 1.1.47 "**Renounees**" shall mean any person(s) who has/ have acquired Rights Entitlements from the Eligible Shareholder on renunciation, in accordance with the SEBI ICDR Regulations;
- 1.1.48 "**Rights Entitlements**" shall mean the number of Rights Securities that an Eligible Equity Shareholder is entitled to, determined as a proportion to the number of Equity Shares held by such Eligible Shareholder on the Record Date;
- 1.1.49 "**Right Securities**" shall have the meaning given to such term in the preamble to this Agreement;
- 1.1.50 "**ROC**" shall mean the Registrar of Companies, Ahmedabad at;
- 1.1.51 "**RTGS**" shall mean Real Time Gross Settlement;
- 1.1.52 "**Self-Certified Syndicate Bank**" or "**SCSB**" shall mean a Self-Certified Syndicate Bank(s), registered with the SEBI, which offers the facility of ASBA.
- 1.1.53 "**SEBI**" shall mean the Securities and Exchange Board of India;
- 1.1.54 "**Stock Exchanges**" shall mean the BSE and the NSE;



- 1.1.55 "**Transfer Date**" shall mean the date on which the amount blocked by ASBA will be transferred to the Allotment Account in accordance with the provisions of this Agreement, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange; and
- 1.1.56 "**Working Day**" shall mean all days, other than the second and fourth Saturdays of the month, Sunday or a public holiday, on which commercial banks in Mumbai are open for business; provided however, with reference to the Issue Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays or a public holiday, on which commercial banks in Mumbai are open for business; and with reference to the time period between the Issue Closing Date and the listing of the Rights Securities on the Stock Exchanges, "Working Day" shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays.

1.2 Interpretation:

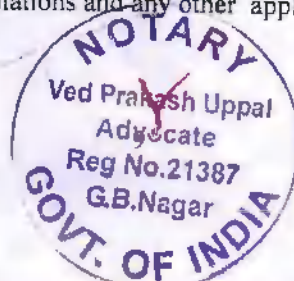
In this Agreement, unless the context otherwise requires:

- 1.2.1 words denoting the singular number shall include the plural and vice versa;
- 1.2.2 words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
- 1.2.3 heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;
- 1.2.4 references to the word "include" or "including" shall be construed without limitation;
- 1.2.5 references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to this Agreement or such other agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented, replaced or novated;
- 1.2.6 references to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or Permitted Assigns;
- 1.2.7 a reference to an Article, Clause, Section, Paragraph or Annexure is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or annexure of this Agreement;
- 1.2.8 unless otherwise defined the reference to the word 'days' shall mean Calendar Days; and
- 1.2.9 reference to any other statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be amended, modified or re-enacted.

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

2. **BANKER TO THE ISSUE, ALLOTMENT ACCOUNT AND REFUND ACCOUNT**

- 2.1 The Banker to the Issue hereby agrees to act as such and to perform such function/duties and provide such services, in order to enable the completion of the Issue in accordance with the process specified in the Letter of Offer, applicable regulations promulgated by the SEBI including the SEBI ICDR Regulations, the SEBI BTP Regulations and any other applicable laws or regulations. The duties.





responsibilities, and liabilities of the Banker to the Issue mentioned in this Agreement shall be limited to the Allotment Account and the Refund Account, opened and maintained for the Issue, with such bank, in accordance with this Agreement, the SEBI ICDR Regulations and other applicable laws and regulations.

- 2.2 Simultaneously with the execution of this Agreement, the Allotment Bank shall open and establish one or more accounts with themselves (hereinafter referred to as the "**Allotment Account**"), which shall be "non-interest-bearing, no lien account". The Allotment Account shall be designated as "Share India Securities Limited-Rights Allotment Account".
- 2.3 Simultaneously with the execution of this Agreement, Refund Bank shall establish a Refund Account which shall be a "non-interest-bearing, no lien account" with itself. The Refund Account shall be designated as "Share India Securities Limited-Rights Refund Account".
- 2.4 The monies lying to the credit of the Allotment Account and the Refund Account shall be held by the Banker to the Issue solely for the benefit of the Beneficiaries, determined in accordance with the terms of this Agreement and Applicable Laws. The Banker to the Issue, as the case may be, shall neither have any lien, encumbrance or any other right on the amounts standing to the credit of the Allotment Account and/or the Refund Account nor have any right to set off, against such amount, any other amount claimed by the Banker to the Issue against the Company or any person, including by reason of non-payment of charges/fees to the Banker to the Issue, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever.
- 2.5 The operation of the Allotment Account and the Refund Account by the Banker to the Issue shall be strictly in accordance with the terms of this Agreement and Applicable Laws. The Allotment Account and the Refund Account shall not have cheque drawing facilities, and deposits into or withdrawals and transfers from such account shall be made strictly in accordance with this Agreement.
- 2.6 Banker to the Issue hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest in the amounts lying to the credit of the Allotment Account and the Refund Account, respectively, and that such amounts shall be applied in accordance with the provisions of this Agreement, the SEBI ICDR Regulations and any instructions issued in terms thereof.
- 2.7 Banker to the Issue shall comply, with the terms of this Agreement, the SEBI ICDR Regulations, the SEBI BTI Regulations, FEMA and any other applicable law, rules, regulations, circulars or guidelines; and all directives or instructions issued by the SEBI or any other regulatory authority, the Company, the Lead Manager and the Registrar, in connection with its responsibilities as a Banker to the Issue.
- 2.8 In case of under subscription in the Issue, the Rights Securities will be allotted in accordance with the terms of the Letter of Offer and in accordance with Applicable Law.
- 2.9 The Company shall execute all documents and provide further information as may be required by the Banker to the Issue for the establishment of the above Allotment Account and the Refund Account.

### 3. OPERATION OF THE ALLOTMENT ACCOUNT AND REFUND ACCOUNT

#### 3.1 Withdrawals and/or application of amounts credited to Allotment Account

The Banker to the Issue agrees and acknowledges that, in terms of Regulation 76 of the SEBI ICDR Regulations read with circulars issued by SEBI, and the Letter of Offer, all Investors are required to make an Application in the Issue by using the ASBA process. Further, the Banker to the Issue confirms that it shall not accept any Application Form from any Applicant in the Issue, except in its capacity as an SCSB. The Banker to the Issue shall strictly follow the instructions of the Lead



For Company Secretary  
*[Signature]*  
Share India Securities Ltd.





Manager and the Registrar in this regard. The withdrawals and application of amounts unblocked from the ASBA accounts and credited to the Allotment Account shall be appropriated or refunded, as the case may be, on the happening of certain events and in the manner more particularly described herein below:

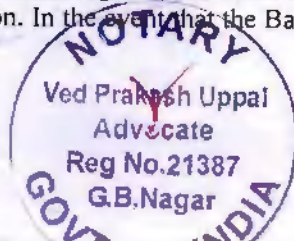
3.1.1 *Failure of the Issue*

- (a) The Issue shall be deemed to have failed in the event of the occurrence of any of the following events:
- (i) the Issue shall have become illegal or shall have been prevented from completion post the Transfer Date, including pursuant to any order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Issue;
  - (ii) the declaration of the intention of the Company to withdraw and/or cancel and/or abandon the Issue at any time after the Transfer Date, subject to compliance with the provisions of the SEBI ICDR Regulations; and
  - (iii) Non-receipt of trading and listing approval from the Stock Exchanges.
- (b) The Lead Manager shall within one Working Day from the receipt of the relevant information from the Company regarding such event, intimate in writing to the Banker to the Issue and the Registrar in the manner as set forth in **Annexure F** of the occurrence of any event specified in Clause 3.1.1(a)(i) to Clause 3.1.1(a)(iii).
- (c) On receipt of written intimation of the failure of the Issue from the Lead Manager, the Registrar shall, within two Working Days following the reconciliation of accounts with the Banker to the Issue, provide to the Lead Manager, the Banker to the Issue and the Company a list of Beneficiaries and the amounts to be refunded with respect to the Beneficiaries. The Registrar agrees to be bound by any such instructions from the Lead Manager and agrees to render all requisite cooperation and assistance in this regard.
- (d) The Lead Manager shall, on receipt of information as specified in Clause 3.1.1(b), issue instructions to the Banker to the Issue, along with the Registrar and the Company, in the manner set forth in **Annexure C** for transferring the monies standing to the credit of the Allotment Account maintained with them to the Refund Account. Further, the Registrar shall also issue instructions to the Banker to the Issue as set forth in **Annexure D**, for transferring the monies from the Refund Account to the respective ASBA account of the Beneficiaries from which the Application Money was unblocked.
- (e) The Banker to the Issue shall upon receipt of an intimation in writing as per Clause 3.1.1(b), 3.1.1(c), 3.1.1(d) ensure the transfer of any amounts standing to the credit of the Allotment Account to the Refund Account and subsequently, to the Beneficiaries in accordance with the procedure set forth in the Letter of Offer on the same Working Day or within one Working Day from the receipt of such instructions.

(f) The Banker to the Issue shall be discharged of all its legal obligations under this Agreement only if it has acted in a *bona-fide* manner and in good faith in accordance with the terms of this Agreement, SEBI ICDR Regulations and any other applicable law or regulation. In the event that the Banker to the Issue causes unreasonable delay



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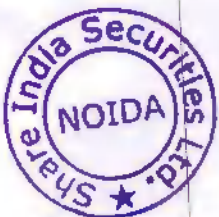


in the implementation of any instructions or the performance of its obligations set forth in this Agreement, it shall be liable for such damages as may be and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Lead Manager, and/or the Registrar by any Applicant or any other Party or any fine or penalty imposed by the SEBI, the ROC or any other regulatory authority or court or tribunal on the Company and/or the Lead Manager.

- (g) In case of failure in obtaining trading and listing approval from the Stock Exchanges as contemplated in Clause 3.1.1(iii), the Lead Manager and the Company shall, in writing, intimate the Registrar of the non-receipt of trading and listing approval. The Lead Manager shall intimate the Banker to the Issue of such occurrence within two Working Days of receiving such intimation from the Stock Exchanges and/or the Company, as may be applicable, in the manner as set forth in **Annexure F**, and instruct the Banker to the Issue to transfer to the Refund Account, the Issue Amount lying to the credit of the Allotment Account. The Lead Manager and the Company shall ensure that the entire amount received is refunded to the Beneficiaries within seven days of receipt of rejection of trading and listing approval from the Stock Exchanges.

### 3.1.2 Completion of the Issue

- (a) The Lead Manager shall, after the filing of the Letter of Offer with the Designated Stock Exchange, intimate in writing in the prescribed format (specified in **Annexure B1** and **Annexure B2** hereto), the Issue Opening Date and the Issue Closing Date to the Banker to the Issue and the Registrar, with a copy to the Company, at least one Working Day prior to such Issue Opening Date and Issue Closing Date, respectively. In case the Issue is extended by the Company, the Lead Manager shall communicate such extension and new issue closing date one day prior to the original Issue Closing Date.
- (b) On the Transfer Date, upon being intimated in writing by the Lead Manager and the Registrar and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, Application Money blocked under the ASBA process with respect to successful Applicants who are entitled to receive Allotment of Rights Securities shall be unblocked by the SCSBs and get credited to the Allotment Account.
- (c) On the receipt of trading and listing approval, from the Stock Exchanges, the Company shall, in writing in the prescribed format (specified in **Annexure A** hereto), intimate the Lead Manager of receipt of such approval and provide them with the details of the Company Account, to which the Issue Amount lying to the credit of the Allotment Account with respect to successful Applicants, would be transferred.
- (d) The Banker to the Issue shall on receipt of written instructions from the Lead Manager, the Registrar and the Company, transfer the funds lying to the credit of the Refund Account instructed as per **Annexure E** to the Company's Account, immediately upon receipt of instructions.



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*[Signature]*  
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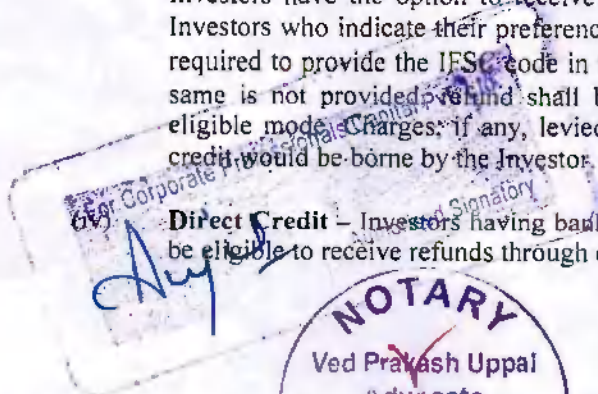




### 3.1.3 Refunds

- (a) The entire process of refunds through electronic clearance shall be completed within time prescribed by the SEBI and Stock Exchange in this regard. Subject to the provisions of this Agreement, it is agreed that in the event the Banker to the Issue does not comply with the refund instructions issued by the Registrar and the Lead Manager, it shall be liable to pay the interest at 15% (Fifteen per cent) per annum on the amount liable to be refunded for every such day of delay, provided that all the Parties agree that on the payment of such interest amount, the Banker to the Issue shall, subject to applicable statutory /regulatory requirements including the requirements of the SEBI ICDR Regulations, stand absolved of all or any other liability that may arise due to such non-compliance with the refund instructions issued by the Registrar and the Lead Manager.
- (b) The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Applicants in the following manner:
- (i) **NACH** – Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or direct credit or RTGS.
- (ii) **NEFT** – Payment of refund shall be undertaken through NEFT wherever the Investors' bank has been assigned the Indian Financial System Code (IFSC), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Investors have registered their nine digit MICR number and their bank account number with the Registrar or with the depository participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Investors through this method.
- (iii) **RTGS** – If the refund amount exceeds ₹2,00,000 (rupees two lakhs only), the Investors have the option to receive refund through RTGS. Such eligible Investors who indicate their preference to receive refund through RTGS are required to provide the IFSC code in the Application Form. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the Investor's bank receiving the credit, would be borne by the Investor.

**Direct Credit** – Investors having bank accounts with the Refund Bank shall be eligible to receive refunds through direct credit.





- (v) For all other Investors, the refund orders will be dispatched through speed post/ registered post. Such refunds will be made by cheques, pay orders or demand drafts drawn in favour of the sole/ first Investor and payable at par.

Credit of refunds to Investors in any other electronic manner permissible under the banking laws, which are in force and are permitted by the SEBI from time to time.

All the details for the compliance with the Clause 3.1.3(c) and 3.1.3(d) shall be provided by the Registrar to the Company and the Lead Manager immediately after such dispatch.

- (c) Online validation, if available, at the point of payment by the Refund Bank is subject to the Company ensuring that the Registrar provides complete master lists ("**Masters**"), to the Refund Bank, in the format specified by the Refund Bank. The Registrar shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely payment of refund warrants. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar and the Refund Bank shall provide a list of paid/unpaid cases at the end of the validation period to the Registrar. The physical examination of the refund warrants shall be done by the presenting bank as per new process under CTS clearing.
- (d) All refunds under this Agreement shall be payable by the Refund Bank. The Banker to the Issue reserves the right to return refund warrants unpaid, if they are not mentioned in the Masters provided by the Registrar, or in case of any mismatch in any of the fields when compared for validation with the Masters.
- (e) The Banker to the Issue shall not be responsible for any claim by any Beneficiary or ASBA Beneficiary, the Company, or any other person for fraudulent encashment through forgery or presentment through wrong bank, provided the Banker to the Issue has paid the refunds after due validation as described in this Clause 3.1.3 and the Banker to the Issue has acted in good faith.
- (f) Amounts shall only be withdrawn from the Allotment Account to the extent such withdrawal does not cause any of the Allotment Account to have a negative balance and the Banker to the Issue shall not incur any liability whatsoever for any non-distribution in such circumstance.

Except as provided in Clause 3.1.3 of this Agreement, the Refund Bank, in its capacity as such, shall not be responsible for such refund in the event that they have dispatched all refunds in accordance with the terms of this Agreement.

### 3.2 Closure of the Allotment Account and the Refund Account

- 3.2.1 The Company and the Allotment Bank shall take necessary steps to ensure closure of the Allotment Account once all monies are transferred into the Company Account and the Refund Account, as the case may be, in accordance with the terms of this Agreement.



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The Company and the Refund Bank shall take the steps necessary to ensure closure of the Refund Account promptly after all monies in the Refund Account are transferred in accordance with the terms of this Agreement to the respective Beneficiaries.

- 3.2.2 The Banker to the Issue, in relation to the Allotment Account and Refund Account, as applicable, shall act upon any written instructions of the Lead Manager, Company and Registrar in relation to amounts to be transferred from the Allotment Account or in relation to amounts to be refunded from the Refund Account prior to receipt of trading and listing approvals or otherwise. The Banker to the Issue shall act promptly on the receipt of such information/instruction within the time periods specified in this Agreement. The Banker to the Issue shall stand fully discharged of all its legal obligations under this Agreement only if it has acted in accordance with the terms of this Agreement, the SEBI ICDR Regulations and any law or regulation that may be applicable to a transaction of this nature.

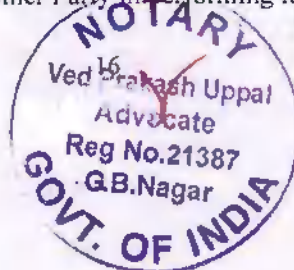
#### 4. DUTIES OF THE REGISTRAR

- 4.1 The Parties hereto agree that the duties and responsibilities of the Registrar under this Agreement, shall include, without limitation, the following and the Registrar shall at all times carry out its obligations hereunder diligently and in good faith.
- 4.2 The Registrar shall maintain accurately at all times the physical and electronic records relating to the Issue and the Application Form and Applications on plain paper received from the SCSBs including, without limitation, the following:
- 4.2.1 particulars relating to the allocation/allotment of the Rights Securities for the Issue;
- 4.2.2 particulars relating to the monies to be unblocked into the Allotment Account, and the refunds to be made to the Applicants in accordance with the terms of this Agreement, the Letter of Offer, the SEBI ICDR Regulations and the Companies Act;
- 4.2.3 particulars of various pre-printed and other stationery supported by reconciliation of cancelled/ spoilt stationery;
- 4.2.4 particulars of multiple Applications submitted by ASBA Investors (determined on the basis of common PAN) and rejected by the Registrar;
- 4.2.5 particulars of files in case of refunds to be sent by electronic mode, such as NACH/ NEFT/ RTGS, etc.; and
- 4.2.6 particulars relating to, or on, the refund warrants dispatched to Applicants.
- 4.3 The Registrar shall provide in a timely manner, including as required under the SEBI ICDR Regulations, all accurate information to be provided by it under this Agreement, to ensure approval of the Basis of Allotment by the Designated Stock Exchange, Allotment of the Rights Securities and dispatch of refund warrants without delay, including providing the Banker to the Issue with the details of the monies required to be refunded to the Applicants, all within one Working Day from approval of the Basis of Allotment or within 10 Working Days from the Issue Closing Date, whichever is earlier and extend all support in obtaining the final trading and listing approval of the Rights Securities within one Working Day from the approval of the Basis of Allotment by the Designated Stock Exchange.





- 4.4 The Registrar shall be solely responsible and liable for any loss/damages suffered that arises from delays by it in supplying accurate information or for supplying Applicants with false / misleading information or processing refunds or for the misuse of refund instructions or for failure to perform its duties and responsibilities as set out in this Agreement and shall keep the other Parties hereto indemnified against any costs, charges, and expenses or losses resulting from such delay or default in relation to any claim, demand suit or other proceeding instituted by any Applicant or any other party or any fine or penalty imposed by the SEBI or any other regulatory authority provided however, that the Registrar shall not be responsible for any of the foregoing resulting solely from a failure of any other Party in performing its duties under this Agreement.
- 4.5 The Registrar shall be solely responsible for the correctness and the validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Refund Bank. The Registrar shall ensure that, in case of issuance of any duplicate warrant for any reason, including defacement, change in bank details, tearing of warrant or loss of warrant, it will convey the details of such new warrant immediately to Refund Bank and in any event before such warrant is presented to it for payment, failing which the Registrar shall be responsible for any losses, costs, damages and expenses that the Refund Bank may suffer as a result of dishonour of such warrant or payment of duplicate warrants. The Registrar shall also ensure that the refund bank details are printed on each refund warrant as per the SEBI ICDR Regulations. The Registrar shall be responsible for addressing all investor complaints or grievances relating to the Issue.
- 4.6 The Registrar shall use its best efforts while processing all Applications to separate the 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 Letter of Offer; or for any other reasons that comes to the knowledge of the Registrar.
- 4.7 The Registrar shall act in accordance with the instructions of the Company and the Lead Manager, the Banker to the Issue and applicable provisions of the SEBI ICDR Regulations and other applicable laws and regulations. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company and comply with the instructions of the Company given in consultation with the Lead Manager.
- 4.8 The Registrar shall be solely responsible for accurate uploading of files for credit of the Rights Securities into the demat accounts of successful Applicants based on the approved Basis of Allotment by the Designated Stock Exchange.
- 4.9 The Registrar shall be solely responsible and liable for any losses to other Parties caused by, arising out of, or resulting from or in connection with any 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, including, without limitation, any loss that the Banker to the Issue may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to act on the returned NACH/RTGS/direct credit cases instructions within three Working Days of receipt of intimation in this regard from the Banker to the Issue concerned, including, without limitation, any fine or penalty imposed by the SEBI or any other regulatory authority or court of law.
- 4.10 Without prejudice to the generality of the foregoing, the Registrar shall be responsible for:
- 4.10.1 any delay, default or failure by the Registrar in performing its duties and responsibilities under this Agreement, including, without limitation, against any notice issued, fine imposed or investigation undertaken by the SEBI or any other regulatory or statutory authority, provided however that the Registrar shall not be responsible for any of the foregoing resulting solely from a failure of any other Party in performing its duties under this Agreement;



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- 4.10.2 any failure by the Registrar in acting on the returned NACH/RTGS/ direct credit cases Instructions, including, without limitation, against any fine or penalty imposed by the SEBI or any other regulatory authority or court of law. Provided however, that the Registrar shall not be responsible for failure in complying with returned NACH/RTGS/Direct credit cases instructions resulting from failure of Banker to the Issue in furnishing details to the Registrar within 48 hours of Banker to the Issue obtaining the said details from Reserve Bank of India;
- 4.10.3 the processing of the returned NACH/RTGS/ direct credit cases Instructions by the Banker to the Issue;
- 4.10.4 failure by Registrar to substantially perform any obligation imposed on it under this Agreement or otherwise;
- 4.10.5 non-compliance with refund instructions;
- 4.10.6 rejection due to incorrect bank/branch, account details, and non-furnishing of information of the Applicant available with the Registrar;
- 4.10.7 prompt and accurate uploading of Applications to ensure the credit of Rights Securities into the relevant dematerialized accounts of the successful Applicants based on the approved basis of Allotment by the Designated Stock Exchange; and/or
- 4.10.8 any delay/error attributable to the Registrar for returned NACH/RTGS/ direct credit cases;

which may result in a claim, action, cause of action, suit, lawsuit, demand, damage, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Banker to the Issue or any other Parties.

The Registrar shall indemnify and fully hold harmless the other Parties hereto against any and all claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from any failure by the Registrar in performing its duties and responsibilities under this Agreement, including, without limitation, against any fine imposed by the SEBI or any other regulatory or statutory authority, provided, however, that the Registrar shall not be responsible for any of the foregoing resulting solely from the gross negligence or wilful default of any other Party in performing its duties under this Agreement.

- 4.11 The Registrar shall be solely responsible for providing to the Banker to the Issue the complete details of all refund orders prior to dispatch of the same immediately on finalization of Basis of Allotment.
- 4.12 The Registrar shall ensure the collection of the paid refund orders daily from the Banker to the Issue 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 within 120 days from the final validity date of the refund orders.
- 4.13 The Registrar shall be solely responsible for the custody, security and reconciliation of all the refund orders and the related stationery documents and writings.

The Registrar shall print refund orders as per the specifications for printing of payment instruments as prescribed by the Banker to the Issue which shall be in the form and manner as prescribed by regulatory authorities and the Registrar shall not raise any objection in respect of the same.



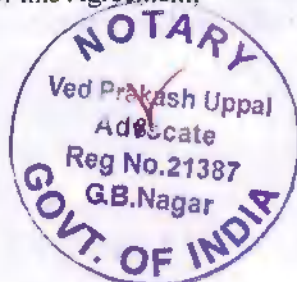


- 4.15 The Registrar agrees that, upon expiry/termination of this Agreement, it shall (i) immediately destroy or deliver to the Banker to the Issue, without retaining any copies in either case, all property of the Banker to the Issue and materials related to the refund orders, including all documents and any/all data which is in the possession/custody/control of the Registrar, and (ii) confirm in writing to the Banker to the Issue that it has duly destroyed and/or returned all such property and materials in accordance with this Clause 4.15 of this Agreement.
- 4.16 The Registrar shall ensure that letters, certifications, and schedules, including final certificates, received from SCSBs and/or the Banker to the Issue are valid and are received within the timelines specified under Applicable Law or as agreed with Lead Manager and the Company. The Registrar shall also be responsible for providing instructions for the amount to be transferred by SCSBs from the respective ASBA accounts to the Allotment Account and the amount to be unblocked by SCSBs in the ASBA accounts, as applicable
- 4.17 The Registrar will not revalidate the expired refund orders. Instead, a list of such refund orders will be provided to the Banker to the Issue who will arrange to issue a banker's cheque/demand draft. All unused and destroyed/mutilated/cancelled stationery should be returned to the Banker to the Issue within 10 days from the date of the refund warrant. The Registrar will adhere to instructions provided by the Banker to the Issue to prevent fraudulent encashment of the refund warrants (including without limitation, printing of Bank mandates on refund orders not leaving any blank spaces on instruments).

Provided however, in the absence of a mandate or instruction from the Banker to the Issue, the Registrar shall follow the address and particulars given in the Application Form or as provided by the Investor otherwise.

## 5. DUTIES AND RESPONSIBILITIES OF THE BANKER TO THE ISSUE

- 5.1 The Parties hereto agree that the duties and responsibilities of the Banker to the Issue shall include, *inter-alia*, the following:
- 5.1.1 The Banker to the Issue shall at all times carry out its obligations hereunder diligently, in good faith and in accordance with the terms of this Agreement;
- 5.1.2 The Banker to the Issue shall not accept any Application Forms at any time post the Issue Closing Date. Provided that notwithstanding anything contained herein, the persons belonging to the Promoter and/or Promoter Group, may apply for any unsubscribed portion of the Issue, as determined immediately post the Issue Closing Date, and shall block their respective ASBA account towards such unsubscribed portion post the Issue Closing Date;
- 5.1.3 On the Transfer Date, the Banker to the Issue shall, on receipt of written instructions in this regard from the Lead Manager, keep the Issue Amount into the Allotment Account which will be unblocked by the respective SCSBs, in accordance with the terms of this Agreement;
- 5.1.4 Further, the Banker to the Issue shall continue to hold allotment monies, in the Allotment Account, for and on behalf of the Company until the written instructions are given by the Company and the Lead Manager jointly for either the refund or transfer of such monies to the Company Account, and shall make the payment/transfer of such amounts, as applicable, within one Working Day of receipt of such instructions;
- 5.1.5 In the event of the failure of the Issue, the Banker to the Issue shall make payments in accordance with Clause 3 of this Agreement;



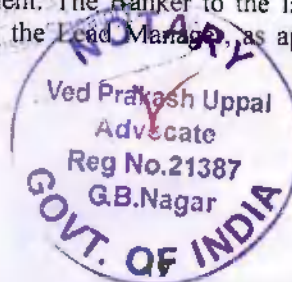
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- 5.1.6 The Banker to the Issue shall not exercise any lien over the moneys deposited with them and shall hold the money therein;
- 5.1.7 The Banker to the Issue shall ensure full reconciliation of collections in the Allotment Account with the information and data provided by the Registrar, and the Banker to the Issue and the Registrar shall jointly provide a certificate to the Lead Manager and the Company confirming such reconciliation;
- 5.1.8 The Banker to the Issue, where applicable, shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds;
- 5.1.9 So long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Banker to the Issue shall be responsible for ensuring that the payments are made to the authorized persons as per applicable law. Banker to the Issue shall ensure that no payment of refunds shall be delayed beyond a period of one Working Day from the date of receipt of the request for payment of refunds;
- 5.1.10 The Banker to the Issue shall be solely responsible and liable for: (i) the collection, refunds and the rejection of the Applications; and (ii) the investor grievances arising out of or in connection with the collection, refunds, rejection and due validation of the Applications by the Banker to the Issue. Further, the Banker to the Issue hereby agrees to indemnify and keep the Company, the Lead Manager, the Registrar, and their respective officers, employees, directors and agents fully indemnified from and against any and all claims, actions, causes of action, suits, demands, damages, claims for fees, costs, charges, expenses or losses (including without limitation, any fine imposed by the SEBI or any other governmental authority) suffered from any actions or proceedings against the Company, the Lead Manager and/or the Registrar and/or their respective officers, employees, directors and agents by any Applicant or any other party or any person relating to or resulting from any loss, damages or claims in connection with the collection, refunds, rejection and due validation of the Applications occasioned by a failure by the Banker to the Issue to fulfill their abovementioned obligations or resulting from the gross negligence, wilful misconduct and/or wilful default of the Banker to the Issue. The Banker to the Issue shall not in any case whatsoever use the amounts held in Allotment Account / Refund Account to satisfy this indemnity. The foregoing indemnities shall survive the termination / term of this Agreement.
- 5.2 Save and except for the terms and conditions of this Agreement, the Banker to the Issue shall not be required to be bound by the provisions of any other agreement or arrangement among the other Parties to this Agreement to which they are not a party.
- 5.3 The Banker to the Issue, in relation to the Allotment Account, shall act upon any written instructions of (i) the Lead Manager intimating occurrence of the relevant events contemplated in Clause 3.1.1(a) in accordance with Clause 3.1.1(b) of this Agreement, (ii) the Lead Manager, the Company and the Registrar in relation to amounts to be transferred from the Allotment Account to the Company Account in accordance with this Agreement and (iii) the Registrar, the Company and the Lead Manager in relation to amounts to be transferred to the Refund Account from the Allotment Account in accordance with this Agreement. The Banker to the Issue will be entitled to act on instructions received from the Registrar and the Lead Manager, as applicable and as the case may be, through email.



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- 5.4 The Banker to the Issue shall be entitled to rely and act upon the email instructions received from the Lead Manager and/or the Registrar and presume that any person sending the email on behalf of the Lead Manager and/or the Registrar is duly authorized to do so, and that any instructions contained in such email are genuine.
- 5.5 The Banker to the Issue shall stand fully discharged of all legal obligations under this Agreement, if they have acted bona fide and in good faith, in pursuance of the written Instructions (including email instructions) of, or information provided by, the Registrar or the Lead Manager, as the case may be. The Banker to the Issue shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement provided that the instructions are not ambiguous or incomplete. In the event the Banker to the Issue causes any delay in the implementation of any such instructions or the performance of its obligations set forth herein, it shall indemnify, keep indemnified and hold harmless the Company and/or the Lead Manager and/or the Registrar for such damages as may be decided in arbitration proceedings as per Clause 15 of this Agreement and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Lead Manager or the Registrar, by any Applicant or notice issued, any fine or penalty imposed or investigation undertaken by the SEBI or any other regulatory authority. The Banker to the Issue shall not in any case whatsoever use the amounts held in the Allotment Account, the Refund Account respectively, to satisfy this indemnity.
- 5.6 The responsibility of the Banker to the Issue to release the amount lying in the Allotment Account under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any government authority, including the SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such government authority, including the SEBI and the courts of competent jurisdiction in India, to that effect and the same has come to the knowledge of the Banker to the Issue.
- 5.7 The Banker to the Issue shall take necessary steps to ensure closure of the (i) Allotment Account once all monies are transferred into the Company Account and/or the Refund Account, (ii) Refund Account after all refunds are made, as may be applicable.
- 5.8 The Banker to the Issue shall render its services as an escrow bank under the terms set out in this Agreement, irrespective of restrictions under and in compliance with any governmental and/or statutory regulations issued in connection with pandemics and in particular in respect of COVID-19;
- 5.9 The Banker to the Issue is not responsible to track or monitor any event, act or omission of any parties under this Agreement and the Banker to the Issue's sole responsibility shall be to execute the written instruction of the Party in capacity as a Banker to the Issue.
- 5.10 In respect of any communications that are to be provided by the Parties to the Banker to the Issue in accordance with this transaction, the Banker to the Issue shall be entitled to rely upon the contents of such communications as being true and the Banker to the Issue shall not be liable to any party in the event of the contents of such communications being false or incorrect in any manner whatsoever.
- 5.11 In respect of any intimation to the Banker to the Issue that any permission or approval has been obtained, the Banker to the Issue shall be entitled to presume that such permission or approval has been duly obtained and is adequate, proper and valid and all conditions thereof have been duly fulfilled; and the Banker to the Issue shall be entitled to rely upon such intimations and shall not be obliged to verify the contents, adequacy, validity or fulfilment of the conditions thereof. The Banker to the Issue shall not be liable if it acts on any instructions, which are unclear and/or ambiguous, and



For and on behalf of Share India Securities Capital Pvt. Ltd.  
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shall not be liable and responsible for the same. Without prejudice to the above, if any Instructions are unclear and/or ambiguous, the Banker to the Issue may refer back to the Party issuing the Instructions for clarification and may not, in its absolute discretion and without any liability on its part, act upon the Instructions until any ambiguity or conflict has been resolved to its satisfaction.

- 5.12 The Banker to the Issue shall not be required, under any circumstances, to use its own funds for the discharge of any obligations under this Agreement. The Banker to the Issue will act in terms of this Agreement only if sufficient funds are available in the Accounts for discharge of its obligations hereunder.
- 5.13 The Parties agree that Banker to the Issue is acting in its capacity as a Banker to the Issue 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. DUTIES AND RESPONSIBILITIES OF THE COMPANY

- 6.1 The Parties hereto agree that the duties of the Company shall be as set out below:
- 6.1.1 The Company shall use their appropriate rights and powers under the agreement among the Company and the Registrar to ensure that the Registrar provides the Banker to the Issue with the details of the refunds to be made to the Applicants in writing;
- 6.1.2 The Company shall ensure that the Registrar and Lead Manager in respect of any amount to be refunded, instruct the Banker to the Issue to refund such amounts to the Applicants in writing; and
- 6.1.3 The Company shall make best efforts to ensure that the Registrar addresses all the Investor complaints or grievances arising out of any Application.
- 6.2 The Company shall provide all the details as required and necessary for opening and operating the Allotment Account and the Refund Account.
- 6.3 The Company shall on issuing instructions to the Registrar in respect of Clause 6.1 above, be fully discharged of its duties and responsibilities under Clause 6.1 above.

## 7. DUTIES AND RESPONSIBILITIES OF THE LEAD MANAGER

- 7.1 The Parties hereto agree that the duties and responsibilities of the Lead Manager under this Agreement shall comprise the following:
- 7.1.1 The Lead Manager shall intimate in writing the Issue Opening Date and the Issue Closing Date, to the Banker to the Issue and the Registrar in the formats as specified in **Annexure B1** and **Annexure B2** hereto;
- 7.1.2 The Lead Manager shall, along with the Registrar, provide the Banker to the Issue with the particulars of the monies to be transferred to the Allotment Account and the amounts to be transferred to the Refund Account in accordance with the terms of this Agreement; and
- 7.1.3 After the Issue Closing Date, the Lead Manager shall intimate the Transfer Date to the Banker to the Issue upon having received the confirmed Basis of Allotment as approved by the Designated Stock Exchange.





7.2 The Lead Manager will co-ordinate with all the concerned parties to provide all necessary information as set out in Clause 7.1 above. The Lead Manager shall, on providing all intimations as contemplated under this Clause 7.1, be discharged of all obligations under Clause 7.1.

7.3 The Lead Manager shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other Party hereto in connection with the Issue.

## 8. TIME IS OF THE ESSENCE

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Company, the Lead Manager, the Banker to the Issue and the Registrar of their respective duties, obligations and responsibilities under or pursuant to this Agreement.

## 9. REPRESENTATIONS AND WARRANTIES

9.1 The Company hereby warrants and undertakes that:

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

9.1.2 the execution and delivery of this Agreement by the Company has been duly authorized and will not contravene any provisions of, or constitute a default under, any other agreement or instrument to which the Company is a party; and

9.1.3 no charge, security interest or other encumbrance shall be created or exist over the Allotment Account and the Refund Account or the monies deposited therein.

9.2 The Banker to the Issue represents, warrants, undertakes and covenants that:

9.2.1 this Agreement constitutes a valid, legal, and binding obligation on its part, enforceable against it in accordance with the terms hereof;

9.2.2 the execution and delivery of this Agreement has been duly authorized and will not contravene any provisions of, or constitute a default under, any other agreement or instrument to which it is a party;

9.2.3 no charge, security, interest or other encumbrance shall be created or exist over the the Refund Account and the Allotment Account, or the monies deposited therein;

9.2.4 it shall not collect the Application Money in cash;

9.2.5 the SEBI has granted such Banker to the Issue a certificate of registration to act as Banker to the Issue in accordance with the SEBI (Bankers to an Issue) Regulation, 1994, and such certificate is, and until completion of this Issue, will be valid and the Banker to the Issue would be entitled to carry on business as Banker to the Issue, until such period under all applicable laws;

9.2.6 it has not violated any of the conditions subject to which the registration has been granted and no disciplinary or other proceedings have been commenced against it by the SEBI and that it is not debarred or suspended from carrying on such activities by the SEBI, and further represents that it shall abide by the SEBI ICDR Regulations, the stock exchange regulations, code of conduct stipulated in the SEBI (Bankers to an Issue) Regulations, 1994 and the terms and conditions of this agreement; and



Share India Securities Capital Pvt. Ltd.  
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circumstances, shall the Company be entitled to the receipt of or benefit of the amounts lying in the Allotment Account except in accordance with provisions of Clause 3.1.2 of this Agreement. The Company in consultation with the Lead Manager may appoint a new banker to the Issue.

10.2.2 This Agreement may not be terminated by the Banker to the Issue, from the date of this Agreement until 15 Calendar Days from the Issue Closing date ("Freeze Period"). After Freeze Period, the Parties (other than the Registrar) to this Agreement shall be entitled to terminate this Agreement and/or resign from its obligations under this Agreement. Such termination/ resignation shall be effected by prior written notice to all the other Parties of not less than 30 Working Days. The Company in consultation with the Lead Manager, shall within the notice period, appoint a substitute banker to the issue to perform the functions of the Banker to the Issue. These substitute banker(s) to the issue shall enter into an agreement with the Company, the Lead Manager and the Registrar on similar terms as set out herein. At the end of the notice period, in the situation that the Company has not appointed a substitute banker to the Issue, the retiring Banker to the Issue shall, transfer the amount/s lying in the Allotment Account to such account as may be designated by the Parties, and the retiring Banker to the Issue shall stand discharged / released from all its obligations under this Agreement. However, the terminating/resigning Banker to the Issue shall continue to be liable for any and all of its actions and omissions prior to such termination/ resignation.

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

10.3 The Allotment Account and the Refund Account opened in relation to the Issue shall continue to remain in operation until the subsequent and final call money for the Rights Securities is received from the successful Applicants in the Allotment Account and subsequently into the Company Account. However, the payment mechanism and the procedure for fund transfer from the accounts of the successful Applicants to the Allotment Account and subsequently to the Company Account or the Refund Account shall be mutually decided amongst the Parties in writing prior to the Company making subsequent calls on the Rights Securities. Further, the Company reserves the right to appoint one or more Banker to the Issue to manage the subsequent call monies and in this regard, enter into new agreement and/or make suitable amendment to this Agreement, as may be mutually agreed amongst the Parties in writing.

#### 10.4 Survival

The provisions of Clauses 4.10, 4.11, 4.15, 5.3, 5.5, 5.6, 5.7, this Clause 10.3, and Clauses 11, 12, 13, 15, 16 and 17 of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 10.1 or the termination of this Agreement pursuant to Clause 10.2 of this Agreement.

### 11. **CONFIDENTIALITY AND DISCLOSURE**

The Parties shall keep all information confidential which is shared by the other Parties during the course of this Agreement and shall not disclose such confidential information to any third party without prior permission of the respective disclosing Party, except that the above shall not apply to:

- (a) any disclosure pursuant to requirements under law, rule or regulation or the order of any court or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental, regulatory or other statutory authority or stock exchange or in



*Handwritten signature*





9.2.7 it has the necessary competence, facilities and infrastructure to act as a Banker to the Issue and discharge its duties and obligations under this Agreement.

9.3 The Lead Manager represent, warrant, undertake and covenant that:

9.3.1 this Agreement constitutes a valid, legal and binding legal obligation on its part and is enforceable against it in accordance with the terms hereof; and

9.3.2 the execution and delivery of this Agreement has been duly authorized and will not contravene any provisions of or constitute a default under any other agreement or instrument to which it is a party.

## 10. TERM AND TERMINATION

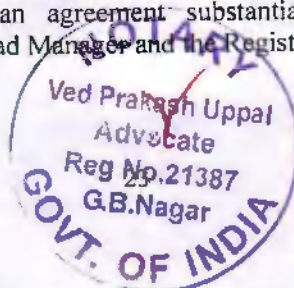
### 10.1 Term

10.1.1 Subject to the termination of this Agreement in accordance with Clause 10.2 of this Agreement, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Banker to the Issue, in the following circumstances:

- (a) In case of the completion of the Issue, when the amounts from the Allotment Account are transferred to the Company Account and surplus amounts, if any, are transferred to the Refund Account. The Issue shall be completed once the total detachable warrants exercise price is transferred from the Allotment Account to the Company Account. However, notwithstanding the termination of this Agreement, (i) the Banker to the Issue in co-ordination with the Registrar shall complete the reconciliation of accounts; and (ii) the Banker to the Issue shall be liable to discharge its duties as specified under this Agreement.
- (b) In case of failure of the Issue, when the amounts in the Allotment Account are transferred to the Refund Account in accordance with the terms of this Agreement, applicable SEBI ICDR Regulations and other applicable laws and regulations.

### 10.2 Termination

10.2.1 Without prejudice to the provisions of Clause 14 or clause 10.2.2 below, this Agreement may be terminated by the Company in consultation with the Lead Manager. Such termination shall be operative only in the event that the Company simultaneously appoints a substitute banker to the Issue of equivalent standing, and the new banker to the Issue shall agree to terms, conditions and obligations similar to the provisions hereof. The Banker to the Issue shall continue to be liable for all actions or omissions prior to such termination and the duties and obligations contained herein until the appointment of substitute banker to the Issue and the transfer of the Issue Amounts or other monies lying to the credit of the Allotment Account to the credit of the substitute banker to the Issue; and thereafter the concerned Banker to the Issue shall stand discharged/released from all its obligations under this Agreement. Such termination shall be effected by prior written notice of not less than 15 days to the Banker to the Issue, and shall come into effect only on the transfer of the amounts standing to the credit of the Allotment Account to the substituted banker to the Issue. The substitute banker to the Issue shall enter into an agreement substantially in the form of this Agreement with the Company, the Lead Manager and the Registrar. For the avoidance of doubt, under no



any pending legal proceeding or pursuant to any direction, request or requirement of any governmental, regulatory then the Parties shall, to the extent possible, provide the other Parties with prior notice of such requirement;

- (b) any information to the extent that such information was or becomes publicly available other than by reason of disclosure by the Parties in violation of this Agreement;
- (c) any information made public with the prior consent of the Parties;
- (d) any information that the Parties need to disclose with respect to any legal proceedings for the protection or enforcement of any of its rights arising out of this Agreement or the Issue;
- (e) any disclosure to the Parties, its respective employees, analysts, legal counsel, independent auditors and other experts or agents who need to know such information for and in connection with the Issue, provided that it is clarified that in such case it will be an obligation of such Party to ensure that confidentiality of the Confidential Information, as required in terms of this Agreement is adhered to and complied with by such employees, analysts, legal counsel, independent auditors and other experts or agents;
- (f) any information on behalf of the Company to investors or prospective investors of the Rights Securities in connection with the Issue, in accordance with the Applicable Laws and the terms of this Agreement, provided that no information extraneous to the Issue Documents or not in the public domain shall be provided by the Parties to any prospective investor, including any Eligible Shareholder;
- (g) any information which, prior to its disclosure in connection with this Issue, was already in the possession of the Parties on a non-confidential basis at a time that it was first supplied, when it was not acting for purposes of the Issue.

provided that if any information is required to be disclosed as above, the Parties shall, to the extent possible, provide the other Party with prior notice of such requirement.

## 12. NOTICES

- 12.1 Any notice, e-mail or other communication given pursuant to this Agreement must be in writing and (i) delivered personally, (ii) sent by electronic mail, or (iii) sent by registered mail, postage prepaid, to the address of the Party specified below. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause 12.1 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by electronic mail, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.
- 12.2 Any notice between the parties hereto relating to this Agreement shall except as otherwise expressly provided herein, be sent by hand delivery, by first-class mail or air-mail, or by email to:





**For the Company:**

**Share India Securities Limited**

1701, 17<sup>th</sup> Floor, Dalal Street Commercial  
Co-operative Society Limited, Road 5E, Block 53  
Zone 5, Gift City, Gandhinagar, Gujarat - 382355

**Contact Person:** Vikas Aggarwal (Company Secretary & Compliance Officer)

**Email:** vikas\_cs@shareindia.com [

**For the Banker to the Issue:**

**HDFC Bank Limited**

FIG-OPS Department-Lodha  
I Think Techno Campus O-3 Level  
Kanjurmarg (East) Mumbai 400 042

**Contact Person:** Siddharth Jadhav, Eric Bacha, Vikas Rahate, and Tushar

**Email:** siddharth.jadhav@hdfcbank.com, eric.bacha@hdfcbank.com, vikas.rahate@hdfcbank.com,  
and tushara.gavankar@hdfcbank.com

**For the Lead Manager:**

**Corporate Professionals Capital Private Limited**

D-28, South Extension Part-I  
New Delhi 110 049

**Contact Person:** Anjali Aggarwal

**E-mail:** mb@indiacp.com

**For the Registrar:**

**Bigshare Services Private Limited**

E2 Asna Industrial Estate  
Saki Vihar Road, Sakinaka  
Andheri East, Mumbai 400 072

**Contact Person:** Vijay Surana

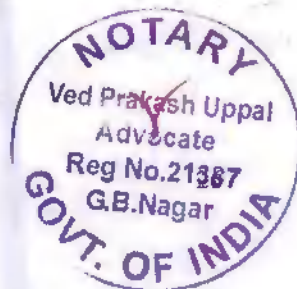
**Email:** rightsissue@bigshareonline.com

12.3 A Notice shall not be considered or deemed to be served in case It is sent to an address other than the one listed above. Any Party hereto may change its address by a notice given to the other Parties hereto in the manner set forth above.

12.4 Any notice sent to any Party shall also be marked to all the remaining Parties as well.

**13. GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India. Subject to Clause 15 hereof, the civil courts in[] shall have jurisdiction in respect of all disputes, differences, controversies or claims arising out of or relating to this Agreement or the breach, termination or validity thereof.



#### 14. FORCE MAJEURE

14.1 Notwithstanding anything stated in Clause 10 above, on the occurrence of the following conditions, the Parties shall meet to mutually decide on the future course of action and in the event the Parties fail to arrive at a mutually agreeable course of action within a period of seven Working Days from the date on which the event occurred (or such longer period as the Disputing Parties may agree to in writing), then any of the Parties shall be entitled to terminate this Agreement after the expiry of the said period of seven Working Days by giving a written notice thereof to the other Parties:

14.1.1 a complete break down or dislocation of business in the major financial markets affecting any or all of the cities of Delhi, Gujarat and Mumbai, and as a result of which the success of the Issue will be prejudicially affected;

14.1.2 declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the financial markets in any or all of the cities of Delhi, Gujarat and Mumbai, and as a result of which the success of the Issue will be prejudicially affected;

14.1.3 any material adverse change in the international financial or political conditions as a result of which trading generally on the BSE and the NSE is suspended for a continuous period of more than 15 Working Days or future trading on the BSE and the NSE will be materially limited or restricted as a result of which the success of the Issue is likely to be prejudicially affected; or

14.1.4 any other event as may be agreed to between all the Parties in writing.

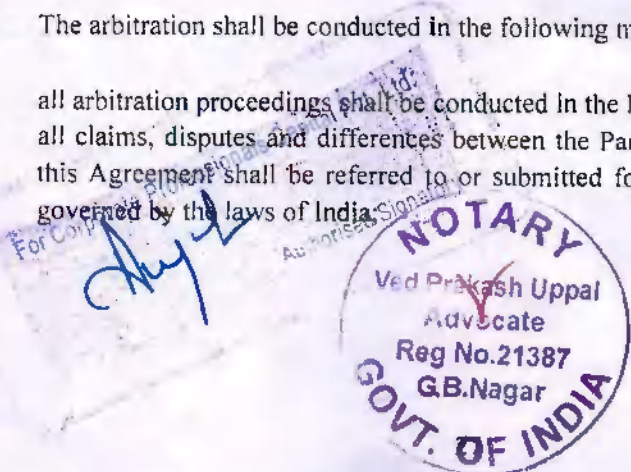
#### 15. DISPUTE RESOLUTION

15.1 In the event a dispute arises out of or in relation to or in connection with the interpretation or implementation of this Agreement, the Parties ("**Disputing Parties**") shall attempt in the first instance to resolve such dispute through negotiations between the Disputing Parties. If the dispute is not resolved through negotiations within seven Working Days after commencement of discussions (or such longer period as the Disputing Parties may agree to in writing) then either of the Disputing Parties may by notice in writing to each of the other Parties, refer the dispute for resolution by binding arbitration in accordance with the procedure under the Arbitration and Conciliation Act, 1996, as amended ("**Arbitration and Conciliation Act**").

15.2 Any reference made to the arbitration tribunal under the Arbitration and Conciliation Act, under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under this Agreement.

15.3 The arbitration shall be conducted in the following manner:

- (i) all arbitration proceedings shall be conducted in the English language;
- (ii) all claims, disputes and differences between the Parties arising out of or in connection with this Agreement shall be referred to or submitted for arbitration in New Delhi and shall be governed by the laws of India.





- (iii) the arbitration shall be conducted by a panel of three arbitrators (one to be appointed by the claimant and one to be appointed by the respondent and the third arbitrator to be appointed by the two arbitrators so appointed); and that the arbitrators so appointed shall have relevant expertise in the area of securities and commercial laws;
- (iv) the arbitrators shall have the power to award interest on any sums awarded;
- (v) notwithstanding the power of the arbitrators to grant interim relief, the Disputing Parties shall have the power to seek appropriate interim relief from the courts of India;
- (vi) the arbitration award shall state the reasons on which it was based and shall be final and binding on the Disputing Parties and the Disputing Parties agree to be bound thereby and to act accordingly;
- (vii) the Disputing Parties shall bear their respective costs incurred in the arbitration, unless the arbitrators otherwise awards or orders, and shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by arbitral tribunal;
- (viii) the Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement; and
- (ix) the arbitration tribunal shall use its best efforts to produce a final and binding award or awards within six months of the appointment of the arbitration panel. The Disputing Parties shall use their best efforts to assist the tribunal to achieve this objective, and the Disputing Parties agree that this six month period shall only be extended in exceptional circumstances, which are to be determined by the Tribunal in its absolute discretion.

## 16. SEVERABILITY

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

## 17. INDEMNITY & EXPENSES

- 17.1 The Company hereby agree to protect, defend, indemnify and hold harmless the Banker to the Issue against any litigation/arbitration filed against the Banker to the Issue, arising out of this Agreement or involving the subject matter hereof or by virtue of the Banker to the Issue having acted upon the written instructions received by it from the Lead Manager and/or any and all costs, charges, losses, claims, damages, disbursements, liabilities and expenses, including legal/litigation/arbitration costs, and the fees of arbitrators/ Advocates of the Banker to the Issue, which may be imposed upon or incurred by the Banker to the Issue in connection with its acceptance of, or appointment as, escrow agent hereunder, or in connection with the performance of its duties hereunder. The Banker to the Issue shall have no liability towards Parties for any loss or damage that either of the Parties hereto may claim to have suffered or incurred, either directly or indirectly, by reason of this Agreement or any transaction or service contemplated by the provisions hereof unless occasioned by the gross negligence or willful misconduct of the Banker to the Issue. In no event shall the Banker to the Issue be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond Banker to the Issue's reasonable control or for indirect, special or consequential damages. The Company acknowledge that the foregoing indemnities shall survive the resignation of the Banker to the Issue or the termination of this Agreement.

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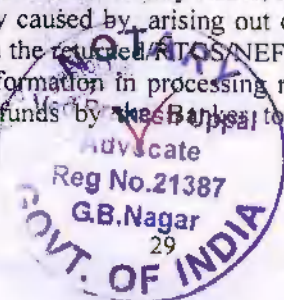
It is expressly agreed by and between the Parties hereto that the Company shall bear and pay upfront in equal proportion all the costs, charges and expenses including the fees of the Banker to the Issue's Advocate/s that may be incurred by the Banker to the Issue on account of any litigation arising out of or in connection with this Agreement and the Banker to the Issue shall not be required or liable to bear or pay any such costs and expenses. In the event the Banker to the Issue, without prejudice to its rights herein, happens to incur any such costs, charges and expenses (including fees of Banker to the Issue's Advocate/s), the same shall be reimbursed by the Company to Banker to the Issue upon demand from the Banker to the Issue within reasonable time.

The Company further agrees and undertakes to pay or reimburse to Banker to the Issue on demand without any unwarranted dispute all costs, charges and expenses arising out of or in connection with this Escrow Agreement (including but not limited to opening up of Escrow Account of the Company and costs, charges and expenses as stated in the foregoing paragraph) or incidental to the enforcement of any of the provisions of this Agreement or in connection with any stamp duty, statutory taxes, charges, duty, etc. or duty required to be paid by Banker to the Issue under this Agreement or with respect to amendment, waiver or consent relating to this Agreement.

17.2 The Banker to the Issue hereby agrees to indemnify, keep indemnified and hold harmless the Company, the Lead Manager, the Registrar, and their respective officers, employees, directors, agents and Affiliates from and against any and all claims, actions, causes of action, suits, demands, damages, claims for fees, costs, charges, expenses or losses (including without limitation, any fine imposed by the SEBI or any other governmental authority) suffered from any actions or proceedings against the Company, the Lead Manager and/or the Registrar and/or their respective officers, employees, directors, agents and Affiliates by any Applicant or any other party or any person relating to, or resulting from its breach of this Agreement, negligence, misconduct and/or default in the performance of its obligations and duties under this Agreement. The Banker to the Issue shall not in any case whatsoever use the amounts held in the Allotment Account, the Refund Account and/or the Allotment Account to satisfy this indemnity. The foregoing indemnities shall survive the termination / term of this Agreement.

17.3 It is understood that the liability of the Banker to the Issue to release the amount lying in the Refund Account or the Allotment Account, as the case may be, under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any government authority, including the SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such government authority, including the SEBI and the courts of competent jurisdiction in India, to that effect and unless the same has come to the knowledge of the Banker to the Issue.

17.4 The Registrar shall indemnify and hold harmless the other Parties hereto and their respective officers, employees, directors, agents and Affiliates from and against any and all claims, actions, causes of action, suits, demands, damages, claims for fees, costs, charges, expenses or losses (including without limitation, any fine imposed by the SEBI or any other governmental authority) suffered from any actions or proceedings relating to or resulting from: (a) any failure by the Registrar in performing its duties and responsibilities under this Agreement, including, without limitation, against any fine or penalty imposed by the SEBI or any other governmental authority or court of law and any other document detailing the duties and responsibilities of the Registrar related to the Issue, including, without limitation, any loss that such Parties may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to act on the refund/ATOS/NEFT/ direct Credit/ NACH instructions; (b) any delays in supplying accurate information in processing refunds; (c) any claim or proceeding on any matters related to transfer of funds by the Banker to the Issue; and (d) any misuse of refund instructions.



**18. ASSIGNMENT**

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors. The Parties may not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a "Permitted Assign".

**19. AMENDMENT**

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all the Parties to this Agreement.

**20. COUNTERPARTS**

This Agreement shall be executed in one original which shall be retained by the Company. The other Parties shall receive copies of the Agreement, which shall be duly certified as true by the Company.

**21. AUTHORIZED SIGNATORIES AND CALL BACK CONTACTS**

The Lead Manager, the Registrar and Company agree that any of the persons as indicated in Annexure G shall be their respective authorized signatories and call back contacts authorized on behalf of the Lead Manager, the Registrar and the Company to sign on the instructions issued to the Banker to the Issue and the Registrar, as the case may be. The specimen signatures and contact details of persons authorized to sign on behalf of the Lead Manager, the Registrar and the Company is as provided. The Lead Manager, the Registrar and Company undertake to give the Banker to the Issue two clear Working Days' notice in writing of any amendment to its authorized signatories or call-back contacts.



VA



For Corporate Professionals Capital Pvt. Ltd.  
*[Signature]*  
Authorized Signatory





*This signature page forms an integral part of the Banker to the Issue Agreement executed by and among the Company, the Lead Manager, the Banker to the Issue and the Registrar.*

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

For and on behalf of **SHARE INDIA SECURITIES LIMITED**

*Vikas Aggarwal*



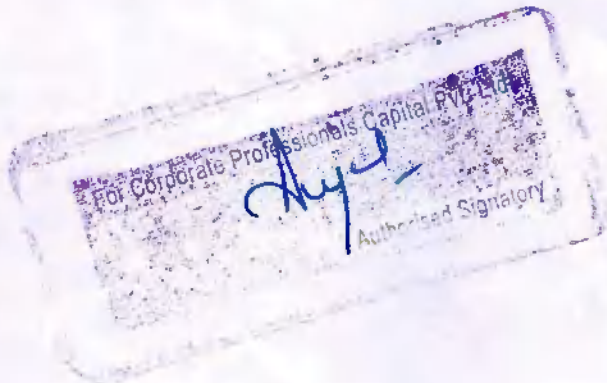
**Vikas Aggarwal**  
Company secretary & Compliance officer



**ATTESTED**

**Ved Prakash Uppal**  
Notary Advocate  
Reg No. 21387  
G.B. Nagar

**122 FEB 2023**



*This signature page forms an integral part of the Banker to the Issue Agreement executed by and among the Company, the Lead Manager, the Banker to the Issue and the Registrar.*

**IN WITNESS WHERE OF**, the Parties have entered into this Agreement on the date mentioned above.

For and on behalf of **CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED**

---

(Authorised Signatory)

Designation: [●]

**ATTESTED**

**Ved Prakash Uppal**  
Notary Advocate  
Reg No.21387  
G.B. Nagar



For Corporate Professionals Capital Pvt. Ltd.  
*[Handwritten Signature]*  
Authorised Signatory

VA



*This signature page forms an integral part of the Banker to the Issue Agreement executed by and among the Company, the Lead Manager, the Banker to the Issue and the Registrar.*

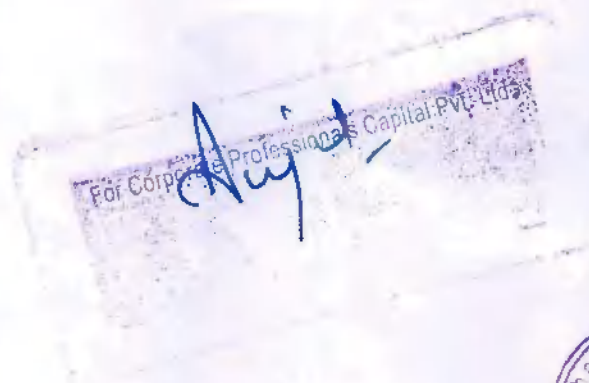
**IN WITNESS WHEREOF**, the Parties have entered into this Agreement on the date mentioned above.

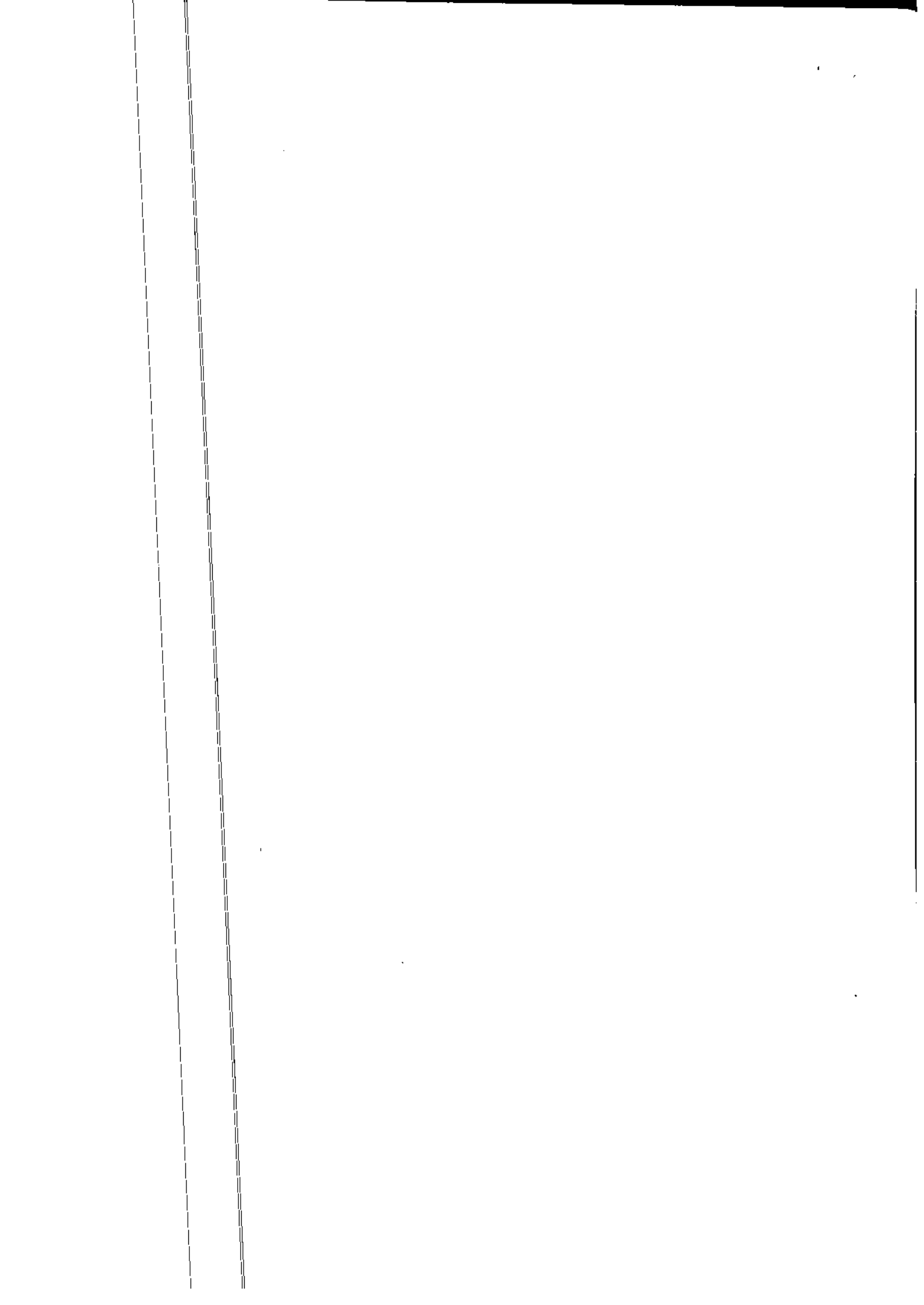
For and on behalf of **HDFC BANK LIMITED**



  
Name: **Name: Eric Bacha / Sachin Gawade**

Designation: **Senior Manager / Senior Manager**







This signature page forms an integral part of the Banker to the Issue Agreement executed by and among the Company, the Lead Manager, the Banker to the Issue and the Registrar.

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

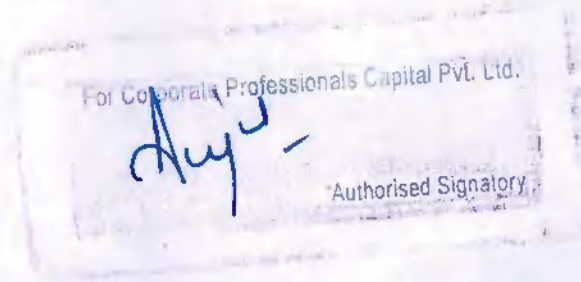
For and on behalf of **BIGSHARE SERVICES PRIVATE LIMITED**



VIJAY S. SURANA

(Authorised Signatory)

Designation: [•] DGM



**ATTESTED**

**Ved Prakash Uppal**  
Notary Advocate  
Reg No.21387  
G.B. Nagar

**22 FEB 2023**



VA



ANNEXURE A

To:

Corporate Professionals Capital Private Limited  
D-28, South Extension Part-I  
New Delhi 110 049

From: Share India Securities Limited

Dear Sir / Madam,

**Re: Intimation of the details of the Company's Bank Account in accordance with the Banker to the Issue Agreement dated [●], 2023**

Pursuant to Clause 3.1.2(c) of the Banker to the Issue Agreement dated [●], 2023, we write to inform you following details of the Company Account.

Name of the Bank: [●]  
Account Number: [●]  
Branch Address: [●]  
Account Name: [●]  
IFSC Code: [●]

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Banker to the Issue Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For and on behalf of  
Share India Securities Limited

Authorised Signatory: [●]  
Designation: [●]

For Corporate Professionals Capital Pvt. Ltd.  
*[Signature]*  
Authorised Signatory



ATTESTED

Ved Prakash Uppal  
Notary Advocate  
Reg No. 21387  
G.B. Nagar

22 FEB 2023



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**ANNEXURE B2**

To:

**HDFC Bank Limited**

FIG-OPS Department-Lodha  
I Think Techno Campus O-3 Level  
Kanjurmarg (East) Mumbai 400 042

and

**Bigshare Services Private Limited**

E2 Asna Industrial Estate  
Saki Vihar Road, Sakinaka  
Andheri East, Mumbai-400072

Dear Sir / Madam,

**Re: Intimation of the Issue Closing Date in accordance with the Banker to the Issue Agreement dated [●], 2023**

Pursuant to Clause 3.1.2(a) of the Banker to the Issue Agreement dated [●], 2023 we write to inform you that the Issue Closing Date for the Rights Issue of Share India Securities Limited is [●].

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Banker to the Issue Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For and behalf of

**For Corporate Professionals  
Capital Private Limited**

**For HDFC Bank Limited**

Authorised Signatory:[●]  
Designation:[●]

Authorised Signatory:[●]  
Designation:[●]

cc:

**Share India Securities Limited**  
1701, 17th Floor, Dalal Street Commercial  
Co-operative Society Limited, Road 5E, Block 53  
Zone 5, Gift City, Gandhinagar, Gujarat – 382355



**ATTESTED**

**Ved Prakash Uppal  
Notary Advocate  
Reg No. 21387  
G.B. Nagar**

**122 FEB 2023**



ANNEXURE BI

To:

**HDFC Bank Limited**

FIG-OPS Department-Lodha  
I Think Techno Campus O-3 Level  
Kanjurmarg (East) Mumbai 400 042

and

**Bigshare Services Private Limited**

E2 Asna Industrial Estate  
Saki Vihar Road, Sakinaka  
Andheri East, Mumbai-400 072

Dear Sir/ Madam,

**Re: Intimation of the Issue Opening Date in accordance with the Banker to the Issue Agreement dated [●], 2023**

Pursuant to Clause 3.1.2(a) of the Banker to the Issue Agreement dated [●], 2023, we write to inform you that the Issue Opening Date for the Rights Issue of Share India Securities Limited is [●].

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Banker to the Issue Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For and behalf of

For Corporate Professionals  
Capital Private Limited

For HDFC Bank Limited

Authorised Signatory:[●]  
Designation:[●]

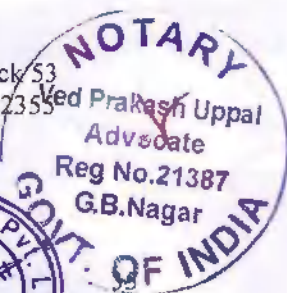
Authorised Signatory:[●]  
Designation:[●]

cc:

Share India Securities Limited  
1701, 17th Floor, Dalal Street Commercial  
Co-operative Society Limited, Road 5E, Block 53  
Zone 5, Gift City, Gandhinagar, Gujarat - 382355

For Corporate Professionals Capital Pvt. Ltd.  
Authorised Signatory

1/1



ATTESTED

Ved Prakash Uppal  
Notary Advocate  
Reg No.21387  
G.B. Nagar



22 FEB 2023



ANNEXURE C

To:

**HDFC Bank Limited**  
FIG-OPS Department-Lodha  
I Think Techno Campus O-3 Level  
Kanjurmarg (East) Mumbai 400 042

Dear Sir / Madam,

**Re: Instruction to transfer amounts from the Allotment Account to the Refund Account in accordance with the Banker to the Issue Agreement dated [●], 2023**

Pursuant to Clauses 3.1.1(d) / 3.1.2(b) of the Banker to the Issue Agreement dated [●], 2023, we hereby instruct you to transfer ₹[●] from the Allotment Account titled [●] bearing Number [●] to the Refund Account titled [●] bearing Number [●] as per following details:

| Name of the Banker to The Issue | Amount to be Transferred (₹) | Branch Details | Allotment Account Number | IFSC Code |
|---------------------------------|------------------------------|----------------|--------------------------|-----------|
| [●]                             | [●]                          | [●]            | [●]                      | [●]       |

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Banker to the Issue Agreement.

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

Yours faithfully,

For Corporate Professionals  
Capital Private Limited

For HDFC Bank Limited

Authorised Signatory:  
Designation:

Authorised Signatory:  
Designation:

For Corporate Professionals  
Capital Private Limited

For HDFC Bank Limited

Authorised Signatory:[●]  
Designation:[●]

Authorised Signatory:[●]  
Designation:[●]



ANNEXURE D

To:

**HDFC Bank Limited**  
FIG-OPS Department-Lodha  
I Think Techno Campus O-3 Level  
Kanjurmarg (East) Mumbai 400 042

Dear Sir / Madam,

**Re: Banker to the Issue Agreement dated [●], 2023 and the transfer from the Refund Account to the Beneficiaries**

Pursuant to Clause 3.1.1(d)/ 3.1.2(c) of the Banker to the Issue Agreement dated [●], 2023, we hereby instruct you to transfer ₹[●] from the Refund Account titled "[●]" bearing account No. [●] to the Applicants as set out in the enclosure hereto.

| Beneficiary Name | Amount (in Rs.) | Beneficiary Name | Bank | Beneficiary Account No. | Beneficiary Address | Bank IFSC Code |
|------------------|-----------------|------------------|------|-------------------------|---------------------|----------------|
| [●]              | [●]             | [●]              | [●]  | [●]                     | [●]                 | [●]            |
| [●]              | [●]             | [●]              | [●]  | [●]                     | [●]                 | [●]            |
| [●]              | [●]             | [●]              | [●]  | [●]                     | [●]                 | [●]            |

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Banker to the Issue Agreement.

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

Yours faithfully

For and behalf of  
**Bigshare Services Private Limited**

Authorised Signatory: [●] **Vijay SURANA**

Designation: [●] **DSM**

cc:

**Corporate Professionals Capital Private Limited**  
D-28, South Extension Part-I  
New Delhi 110 049

For Corporate Professionals Capital Pvt. Ltd.

*Angul*  
Authorised Signatory



MA



ANNEXURE E

To:

[•]

Dear Sir / Madam

**Re: Banker to the Issue Agreement dated [•], 2023 and the details of the application money with respect to successful Applicants, pursuant to Clause 3.1.4(b) of the Banker to the Issue Agreement**

Pursuant to Clause 3.1.2(d) of the Banker to the Issue Agreement dated [•], 2023, we hereby instruct you to transfer Rs. [•] from the Refund Account to the Company Account titled [•] bearing account number [•] in the manner as stated below:

| Beneficiary Name | Amount (in Rs.) | Beneficiary Bank Name | Beneficiary Account No. | Beneficiary Bank Address | IFSC Code |
|------------------|-----------------|-----------------------|-------------------------|--------------------------|-----------|
| [•]              | [•]             | [•]                   | [•]                     | [•]                      | [•]       |
| [•]              | [•]             | [•]                   | [•]                     | [•]                      | [•]       |

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Banker to the Issue Agreement.

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

Yours faithfully,

For Corporate Professionals  
Capital Private Limited

For HDFC Bank Limited

Authorised Signatory:  
Designation:

Authorised Signatory:  
Designation:

For Corporate Professionals  
Capital Private Limited

For HDFC Bank Limited

Authorised Signatory:[•]  
Designation:[•]

Authorised Signatory:[•]  
Designation: [•]



ANNEXURE F

To:

**HDFC Bank Limited**  
FIG-OPS Department-Lodha  
I Think Techno Campus O-3 Level  
Kanjurmarg (East) Mumbai 400 042

and

**Bigshare Services Private Limited**  
E2 Asna Industrial Estate  
Saki Vihar Road, Sakinaka  
Andheri East, Mumbai 400072

Dear Sirs,

**Re: Intimation of failure of the Issue under the Banker to the Issue Agreement dated [●], 2023**

Pursuant to clause 3.1.1(b)/3.1.1. (g), we write to intimate you that the Issue has failed due to the following reason as set out in Clause 3.1.1(a) of the Banker to the Issue Agreement:

[●]

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Banker to the Issue Agreement.

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

Yours faithfully,

**For Corporate Professionals Capital Private Limited**

**For HDFC Bank Limited**

Authorised Signatory: [●]  
Designation: [●]

Authorised Signatory:  
Designation:

For Corporate Professionals  
Private Limited  
Capital

For HDFC Bank  
Limited

For Corporate Professionals Capital Pvt. Ltd.  
Authorised Signatory

Authorised Signatory:  
Designation:

Authorised Signatory:  
Designation:





For Corporate  
Professionals Capital  
Private Limited

For HDFC Bank  
Limited

Authorised Signatory:  
Designation:

Authorised Signatory:  
Designation:

cc:  
Share India Securities Limited  
1701, 17th Floor, Dalal Street Commercial  
Co-operative Society Limited, Road 5E, Block 53  
Zone 5, Gift City, Gandhinagar, Gujarat - 382355

For Corporate Professionals Capital Pvt. Ltd.  
Authorised Signatory

*Arjun*



1/2

ANNEXURE G

For Share India Securities Limited (any one of the below is authorized to execute the relevant documents in accordance with this Agreement)

| S. No | Name | Designation | Signature |
|-------|------|-------------|-----------|
| 1.    | [•]  | [•]         | [•]       |
| 2.    | [•]  | [•]         | [•]       |



15/11

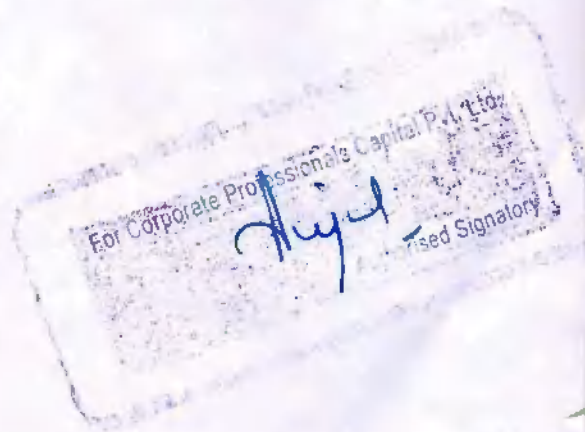


For Corporate Professionals Capital Pvt. Ltd.  
*Aug 4*  
Authorized Signatory



For Corporate Professionals Capital Private Limited (any one of the below is authorized to execute the relevant documents in accordance with this Agreement)

| S. No | Name | Designation | Signature |
|-------|------|-------------|-----------|
| 1.    | [•]  | [•]         | [•]       |
| 2.    | [•]  | [•]         | [•]       |



NA

For Bigshare Services Private Limited (any one of the below is authorized to execute the relevant documents in accordance with this Agreement)

| S. No | Name | Designation | Signature |
|-------|------|-------------|-----------|
| 1.    | [•]  | [•]         | [•]       |
| 2.    | [•]  | [•]         | [•]       |

For Corporate Professionals Capital Pvt. Ltd.

Authorized Signatory

**ATTESTED**

Ved Prakash Uppal  
Notary Advocate  
Reg No.21387  
G.B. Nagar

22 FEB 2023



nm

