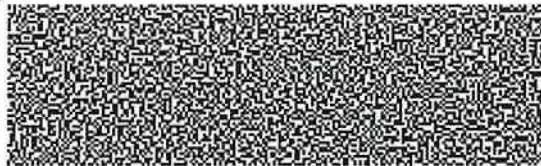


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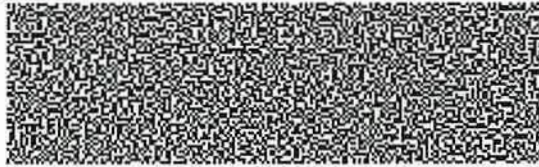
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Unique Doc. Reference	: SUBIN-KAKAGCSL0840072868210402Y
Purchased by	: Moneyview Limited
Description of Document	: Article 5(J) Agreement (in any other cases)
Property Description	: Cash Escrow and Sponsor Banks Agreement
Consideration Price (Rs.)	: 0 (Zero)
First Party	: Moneyview Limited
Second Party	: Kotak Securities Limited and Others
Stamp Duty Paid By	: Moneyview Limited
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT DATED SEPTEMBER 20, 2026 ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, BOOK RUNNING LEAD MANAGERS, SYNDICATE MEMBER, BANKERS OF THE OFFER AND THE REGISTRAR

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CASH ESCROW AND SPONSOR BANK AGREEMENT

DATED SEPTEMBER 20, 2026

AMONGST

MONEYVIEW LIMITED

AND

THE SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE A)

AND

AXIS CAPITAL LIMITED

AND

BOFA SECURITIES INDIA LIMITED

AND

IIFL CAPITAL SERVICES LIMITED
(FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

AND

KOTAK MAHINDRA CAPITAL COMPANY LIMITED

AND

MUFG INTIME INDIA PRIVATE LIMITED (*Formerly Link Intime India Private Limited*)

AND

AND

KOTAK SECURITIES LIMITED

AND

ICICI BANK LIMITED

AND

AXIS BANK LIMITED

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This **CASH ESCROW AND SPONSOR BANK AGREEMENT** (the “**Agreement**”) is entered into on September 20, 2026, by and among:

MONEYVIEW LIMITED (*formerly known as Moneyview Private Limited and Whizdm Innovations Private Limited*), a company incorporated under the laws of India and having its registered office at 17/1, 1st and 2nd Floor, The Address Building, Outer Ring Road, Marathahalli, Kadubeesanahalli, Bangalore 560 103, Karnataka, India (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

AND

THE ENTITIES AND PERSONS, mentioned in **Annexure A** of this Agreement (hereinafter collectively referred to as the “**Selling Shareholders**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective successors in interest and permitted assigns), of the **SECOND PART**;

AND

AXIS CAPITAL LIMITED, a company incorporated under the laws of India and having its registered office at Axis House, 1st Floor, Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra, India (hereinafter referred to as “**Axis**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns), of the **THIRD PART**;

AND

BOFA SECURITIES INDIA LIMITED, a company incorporated under the laws of India and having its registered office at Ground Floor, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India (hereinafter referred to as “**BofA**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns), of the **FOURTH PART**;

AND

IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED), a company incorporated under the laws of India and having its office at 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India (hereinafter referred to as “**IIFL**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns), of the **FIFTH PART**;

AND

KOTAK MAHINDRA CAPITAL COMPANY LIMITED, a company incorporated under the laws of India and having its registered office at 1st Floor, 27 BKC, Plot No. C – 27, ‘G’ Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India (hereinafter referred to as “**Kotak**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns), of the **SIXTH PART**;

AND

KOTAK SECURITIES LIMITED, a company incorporated under the laws of India and having its registered office at 4th Floor, 12 BKC “G” Block, Bandra Kurla Complex Bandra (East), Mumbai 400 051 Maharashtra, India (hereinafter referred to as “Kotak Securities”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns), of the **SEVENTH PART**;

AND

AND

ICICI BANK LIMITED, a company incorporated under the Companies Act, 1956 and licensed as a bank under the Banking Regulation Act, 1949 and having its registered office situated at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390 007, Gujarat, India and acting through its branch office at Capital Market Division, 5th Floor, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400 020, Maharashtra, India (hereinafter referred to as “**ICICI**” or “**Escrow Collection Bank**” or “**Refund Bank**” or “**Sponsor Bank 1**” or “**Banker to the Offer 1**”, which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include its successors and permitted assigns) of the **EIGHTH PART**;

AND

AXIS BANK LIMITED, a company incorporated under the Companies Act, 1956 and licensed as a bank under the Banking Regulation Act, 1949 and having its registered office situated at "Trishul", 3rd Floor, Opp. Samartheshwar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006, Gujarat, India (hereinafter referred to as “**Axis Bank**” or **Public Offer Account Bank**” or “**Sponsor Bank 2**” or “**Banker to the Offer 2**”, which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include its successors and permitted assigns) of the **NINTH PART**;

AND

MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED) a company incorporated under the Companies Act, 1956 and having its registered office at C-101, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the Offer**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **TENTH PART**.

In this Agreement:

- (i) Axis, BofA, IIFL and Kotak are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”, and individually as the “**Book Running Lead Manager**” or the “**BRLM**”;
- (ii) (a) Puneet Agarwal; and (b) Sanjay Aggarwal is collectively referred to as the “**Promoter Selling Shareholders**” and individually as “**Promoter Selling Shareholder**”;
- (iii) Chitra Agarwal referred to as the “**Promoter Group Selling Shareholder**”;
- (iv) Internet Fund III Pte Ltd referred to as the “**Tiger Selling Shareholder**”;
- (v) a) Accel India IV (Mauritius) Limited; b) Accel Growth IV Holdings (Mauritius) Ltd.; c) Crimson Winter Limited; d) DI Investment LLC; e) NLI Strategic Venture Investment Limited; f) Ribbit Capital; and g) TI JPNIN India Holdco, Ltd.; collectively referred to as the “**Corporate Selling Shareholders**” and individually as an “**Corporate Selling Shareholder**”;
- (vi) The Corporate Selling Shareholders and Tiger Selling Shareholder are collectively referred to as the “**Investor Selling Shareholders**”, and individually as a “**Investor Selling Shareholder**”;
- (vii) The Promoter Selling Shareholders, Promoter Group Selling Shareholder and Investor Selling Shareholders are collectively referred to as the “**Selling Shareholders**”, and individually as a “**Selling Shareholder**”; and
- (viii) **Kotak Securities Limited** shall be referred to as the “**Syndicate Member**”;
- (ix) The Book Running Lead Managers and Syndicate Members are collectively referred to as the “**members of the Syndicate**” or the “**Syndicate**”;
- (x) **ICICI** is referred to as the “**Sponsor Bank 1**”, the “**Escrow Collection Bank**”, and “**Refund Bank**” as the case may be and in the relevant capacity and as “**Banker to the Offer 1**”;

- (xi) **Axis Bank** is referred to as the “**Sponsor Bank 2**” and “**Public Offer Account Bank**”, as the case may be and in the relevant capacity and as “**Banker to the Offer 2**”;
- (xii) Sponsor Bank 1 and Sponsor Bank 2 are collectively referred to as the “**Sponsor Banks**”; and
- (xiii) Banker to the Offer 1 and Banker to the Offer 2 are collectively referred to as “**Bankers to the Offer**”.
- (xiv) The Company, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and the Registrar are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Company and the Selling Shareholders are proposing to undertake an initial public offering of equity shares of face value of ₹1 each of the Company (the “**Equity Shares**”), comprising (a) a fresh issue of Equity Shares by the Company aggregating up to ₹ 7,500.00 million (the “**Fresh Issue**”); and (b) an offer for sale of up to 100,494,200 Equity Shares by the Selling Shareholders, as mentioned in **Annexure A** (collectively, the “**Offer for Sale**”). The Fresh Issue and Offer for Sale are collectively referred to as the “**Offer**” and the Equity Shares offered for sale by the Selling Shareholders in the Offer for Sale collectively are referred to as Offered Shares (“**Offered Shares**”). The Offer shall be undertaken in accordance with the requirements of the Companies Act (defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other Applicable Law (defined below), at such price as may be determined through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations (the “**Book Building**”) by the Company, in consultation with the BRLMs (the “**Offer Price**”). The Offer shall include offers: (A) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (B) outside the United States in “offshore transactions” in reliance on Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933 (the “**U.S. Securities Act**”); and (C) in the United States to investors who are both “qualified institutional buyers” as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and “qualified purchasers” as defined under the U.S. Investment Company Act of 1940, as amended (“**U.S. Investment Company Act**”) in reliance upon Section 3(c)(7) of the U.S. Investment Company Act. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below) by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations.
- B. The Offer has been authorized pursuant to a resolution passed by the board of directors of the Company (“**Board**”) on February 22, 2026 and the Fresh Issue has been authorized by a special resolution of the shareholders of the Company dated February 23, 2026 in terms of Section 62(1)(c) of the Companies Act, 2013.
- C. Each of the Selling Shareholders have, severally and not jointly authorized and consented to participate in the Offer for Sale by the resolutions/authorizations and consent letters, as indicated in **Annexure A**. The Board of Directors have taken on record the authorizations for the Offer for Sale by the Selling Shareholders to, severally and not jointly, participate in the Offer for Sale pursuant to its resolution dated March 3, 2026 and the resolution passed by the IPO Committee dated September 12, 2026.
- D. The Company and the Selling Shareholders have engaged the BRLMs. The BRLMs have accepted the engagement for the agreed fees and expenses payable to them for managing the Offer as set out in their Fee letters entered into between the Company, the Selling Shareholders and the BRLMs (the “**Fee Letter**”).
- E. The Company, the Selling Shareholders and the BRLMs have entered into an offer agreement dated March 3, 2026, in connection with the Offer (the “**Offer Agreement**”).
- F. The Company has filed the Draft Red Herring Prospectus dated March 3, 2026 (“**DRHP**”) with the Securities and Exchange Board of India (the “**SEBI**”) for review and comments, and, National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”, together with NSE, the “**Stock Exchanges**”) SEBI has reviewed and commented on the DRHP and has permitted the Company to proceed with the Offer subject to its final observations dated June 29, 2026 bearing reference number

HO/49/11/11(170)2026-CFD-RAC-DIL4 being incorporated or reflected in the red herring prospectus. After incorporating the comments and observations of the SEBI and Stock Exchanges, the Company proposes to file a red herring prospectus ("**Red Herring Prospectus**" or "**RHP**") with the Registrar of Companies, Karnataka at Bengaluru ("**RoC**") and thereafter with SEBI and the Stock Exchanges and will file the prospectus ("**Prospectus**") with the RoC, SEBI and the Stock Exchanges in accordance with the Companies Act and the SEBI ICDR Regulations. In addition, the Company has received in-principle approvals from the BSE and the NSE, respectively for listing of the Equity Shares by way of letters each dated June 10, 2026.

- G. Pursuant to an agreement dated March 3, 2026, the Company and the Selling Shareholders have appointed MUFG Intime India Private Limited, (*Formerly Link Intime India Private Limited*) as the Registrar to the Offer ("**Registrar Agreement**"). Moreover, pursuant to an agreement dated September 16, 2026, the Company and the Selling Shareholders have appointed MUFG Intime India Private Limited, (*Formerly Link Intime India Private Limited*) as the share escrow agent ("**Share Escrow Agreement**").
- H. The Company, the Selling Shareholders, the Registrar, the BRLMs, have entered into a syndicate agreement with the Syndicate Member dated September 20, 2026 (the "**Syndicate Agreement**"), for procuring Bids for the Offer, collection of Bid Amounts and to conclude the process of Allotment and listing consistent with the requirements of the SEBI ICDR Regulations, subject to the terms and conditions contained therein.
- I. The Offer will be made under UPI Phase III as set out in the UPI Circulars, subject to any circulars, clarification or notification issued by SEBI or any other Governmental Authority from time to time.
- J. The Syndicate shall arrange for the procurement of Bids (other than the Bids by (a) ASBA Bidders (*as defined below*) directly submitting their Bids to the Self Certified Syndicate Banks ("**SCSBs**"), and (b) ASBA Bidders (*as defined below*) whose Bids shall be collected by Registered Brokers at the Broker Centres, Registrar and Share Transfer Agents ("**RTAs**") at the Designated RTA Locations and Collecting Depository Participants ("**CDPs**") at the Designated CDP Locations) at the Specified Locations (*as defined below*) only and collection of Bids submitted by Anchor Investors at select offices of the BRLMs and conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law.
- K. All Bidders (other than Anchor Investors) are required to submit their Bids only through the ASBA mechanism. Anchor Investors are not permitted to Bid through the ASBA mechanism in the Offer. UPI Bidders are required to authorize the Sponsor Banks to send UPI Mandate Requests to block their Bid Amounts through the UPI Mechanism. The Bid Amounts from Anchor Investors are proposed to be deposited with the Escrow Collection Bank and held and distributed in accordance with the terms of this Agreement. Accordingly, the Company and Selling Shareholders, in consultation with the Book Running Lead Managers, propose to appoint the Escrow Collection Bank/ Public Offer Account Bank/ Refund Bank/ Sponsor Bank, in their respective capacities, on the terms set out in this Agreement, to deal with various matters relating to collection, appropriation and refund of monies in relation to the Offer and certain other matters related thereto including (i) the collection of Bid Amounts from Anchor Investors, (ii) the transfer of funds from the Escrow Accounts to the Public Offer Account or the Refund Account, as applicable, (iii) the refund of monies to unsuccessful Anchor Investors or of the Surplus Amount (*as defined below*) through the Refund Account or unblocking of funds in case of ASBA Bidders, (iv) the retention of monies in the Public Offer Account received from all successful Bidders (including ASBA Bidders) in accordance with Applicable Law (*as defined below*), (v) the transfer of funds from the Public Offer Account to the account(s) of the Selling Shareholders, (vi) to act as conduit between the Stock Exchanges and the NPCI to facilitate usage of the UPI Mechanism by UPI Bidders; and (vii) the refund of monies to all Bidders, in the event that such refunds are to be made after the transfer of monies to the Public Offer Account which shall be done in such manner as described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Final Offering Memorandum and in accordance with the Applicable Law (*as defined below*).

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:

1. INTERPRETATION AND DEFINITIONS

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

“**Affiliates**” with respect to any Party, 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 Party, (b) any other person which is a holding company or subsidiary or joint venture of such Party, and/or (c) any other person in which such Party has a “significant influence” or which has “significant influence” over such Party, where (i) “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 (ii) shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or higher interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition and this Agreement, the terms “**holding company**”, “**subsidiary**” and “**joint venture**” have the meanings set forth in Sections 2(46), 2(87) and 2(6) of the Companies Act, 2013, respectively. For the avoidance of doubt, (i) it is clarified that any reference in this Agreement to Affiliates includes any person that would be deemed an “affiliate” under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable, (ii) the Promoters and members of the Promoter Group are deemed to be Affiliates of the Company. The terms “Promoter” and “Promoter Group” have the respective meanings set forth in the Offer Documents.

For the avoidance of doubt, the Investor Selling Shareholders, jointly or severally, will not be regarded as an Affiliate of the Company and vice versa. The Parties further agree that none of the Investor Selling Shareholders or their respective Affiliates shall be considered as Affiliates of the other Investor Selling Shareholders and their respective Affiliates. Notwithstanding anything to the contrary in this Agreement, the Parties agree that, for the purposes of this Agreement, the Affiliates of each of Investor Selling Shareholder shall only mean and refer to any entity or vehicle managed or Controlled by or Controlling such Investor Selling Shareholder. Any investee companies in respect of the Investor Selling Shareholder or its Affiliates, including their respective portfolio investee companies (including the Company), the limited partners, investment managers and non-controlling shareholders and/or its Affiliates (and each of their portfolio companies) shall not be considered “Affiliates” of such Investor Selling Shareholder.

“**Agreement**” shall have the meaning assigned to such term in the preamble.

“**Allot**” or “**Allotment**” or “**Allotted**” means, unless the context otherwise requires, allotment or transfer, as the case may be, of Equity Shares offered pursuant to the Fresh Issue and transfer of the Offered Shares by each of the Selling Shareholders pursuant to the Offer for Sale to the successful Bidders

“**Allotment Advice**” means, the note or advice or intimation of Allotment sent to each successful Bidder who has been or is to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange.

“**Allottee**” means a successful Bidder to whom the Equity Shares are Allotted.

“**Anchor Investor(s)**” means a Qualified Institutional Buyer applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the RHP and who has Bid for an amount of at least ₹ 100 million.

“**Anchor Investor Allocation Price**” is the price at which Equity Shares will be allocated to Anchor Investors according to the terms of the RHP, which will be decided by the Company in consultation with the BRLMs during the Anchor Investor Bidding Date.

“**Anchor Investor Application Form**” is the application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the RHP and the Prospectus under the SEBI ICDR Regulations

“Anchor Investor Bidding Date” is the day, being one Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investors shall be submitted prior to and after which BRLMs will not accept any Bids from Anchor Investors, and allocation to the Anchor Investors shall be completed.

“Anchor Investor Offer Price” means the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the RHP and the Prospectus, which will be a price equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by the Company, in consultation with the BRLMs.

“Anchor Investor Portion” means up to 60% of the QIB Portion which may be allocated by the Company, in consultation with the BRLMs, to Anchor Investors, on a discretionary basis in accordance with the SEBI ICDR Regulations. One third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors, which price shall be determined by the Company in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. 40% of the Anchor Investor Portion shall be reserved as follows: (i) 33.33% for domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid bids at or above the Anchor Investor Allocation Price. Any under-subscription in (ii) may be allocated to domestic Mutual Funds.

“Applicable Law” means any applicable law, by-law, statute, rule, regulation, guideline, circular, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), uniform listing agreements with the Stock Exchanges, order, direction or decree of any court or any arbitral authority, or any subordinate legislation, as may be in force and effect during the subsistence of this Agreement issued by any Governmental Authority, in any applicable jurisdiction, within or outside India, which, as the context may require, is applicable to the Offer or to the Parties, including any applicable law in any relevant jurisdiction, at common law or otherwise, including the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, the Companies Act, the SEBI ICDR Regulations, the SEBI Listing Regulations, the Foreign Exchange Management Act, 1999, Income Tax Act, 2025, each as amended and rules and regulations thereunder.

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

“ASBA Account(s)” means a bank account maintained by an ASBA Bidder with a SCSB, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the ASBA Form which may be blocked by such SCSB or the account maintained by a UPI Bidder linked to a UPI ID, which is blocked upon acceptance of a UPI Mandate Request made by UPI Bidders, to the extent of the Bid Amount of the ASBA Bidders.

“ASBA Bidder” means any Bidders except Anchor Investors.

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

“Basis of Allotment” means the basis on which Equity Shares will be Allotted to successful Bidders under the Offer, as described in the Offer Documents.

“Banking Hours” shall mean the official working hours for Bankers to the Offer at Mumbai, India, i.e., 10.00 AM to 5.00 PM.

“Beneficiaries” shall mean (i) in the first instance, (a) the Anchor Investors, acting through the members of the Syndicate to whom their Bids were submitted and whose Bids have been registered and Bid Amounts have been deposited in the Escrow Accounts and (b) the Underwriters or any other person who have deposited amounts, if any, in the Escrow Accounts pursuant to any underwriting obligations in terms of the Underwriting Agreement; (ii) in the second instance, the Company and the Selling

Shareholders where the Bid Amounts for successful Bids are transferred to the Public Offer Account on the Designated Date, in accordance with the provisions of Clause 3, subject to receipt of listing and trading approvals from the Stock Exchange; and (iii) in the third instance, in case of refunds in the Offer, if refunds are to be made prior to the transfer of monies into the Public Offer Account, the Anchor Investors or the Underwriters or any other person, as the case may be; and if refunds are to be made after the transfer of monies to the Public Offer Account, all Bidders who are eligible to receive refunds in the Offer.

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

“Bid Amount” has the meaning ascribed to such term in the Offer Documents.

“Bid cum Application Form” means the form in terms of which the Bidder shall make a Bid, including an ASBA Form and an Anchor Investor Application Form, and which shall be considered as the application for the Allotment pursuant to the terms of the Red Herring Prospectus and the Prospectus.

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

“Bidding Centers” shall mean Centers at which the Designated Intermediaries shall accept the ASBA Forms, i.e., Designated Branches for SCSBs, Specified Locations for the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.

“Bid/ Offer Closing Date” or “Closing Date” has the meaning attributed to such term in the Offer Documents.

“Bid/ Offer Opening Date” has the meaning attributed to such term in the Offer Documents.

“Bid/ Offer Period” means, except in relation to any Bids received from the Anchor Investors, the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date, inclusive of both days, during which prospective Bidders (excluding Anchor Investors) can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus. The Company in consultation with the BRLMs, may consider closing the Bid/Offer Period for the QIB Portion one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations

“Board” or “Board of Directors” has the meaning attributed to such term in the recitals of this Agreement.

“Book Building” means the book building process as described in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made.

“Book Running Lead Manager(s)” or “BRLM(s)” has the meaning attributed to such term in the preamble of this Agreement.

“Broker Centres” mean centers notified by the Stock Exchanges where Bidders can submit the ASBA Forms to a Registered Broker. The details of such Broker Centers, along with the names and contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

“Chartered Accountant Certificate” means a certificate issued, on a reliance basis, by a reputed accounting firm, or such other accounting firm/chartered accountant holding a valid peer review certificate appointed by the Company on behalf of the Selling Shareholders, certifying the amount of (i) STT and/or (ii) withholding amount (if applicable) to be remitted from the Public Offer Account pursuant

to the instructions in **Schedule VII** and **Schedule VIII**, or advance tax to be paid by the Selling Shareholder on the capital gains earned in respect of the Offered Shares, as applicable to the Selling Shareholders (on the basis of tax computation shared by the respective Selling Shareholders on reliance basis i.e., the Tax Computation Statement, *(as defined below)*), (iii) Offer Expenses and the share of each of the Selling Shareholder, (iv) balance amount left in the Public Offer Account after deduction of the Offer Expenses, STT and withholding amount or advance tax (if and as applicable) and (v) transfer of Offer proceeds to the Selling Shareholders, as applicable, issued in the format given in **Schedule VI (including Annexure I thereto)** of this Agreement.

“**Companies Act**” or “**Companies Act, 2013**” means the Companies Act, 2013 and the rules issued thereunder, each as amended.

“**Collecting Depository Participant**” or “**CDP**” shall mean a depository participant as defined under the Depositories Act and registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of the SEBI ICDR Master Circular, the SEBI RTA Master Circular issued by SEBI as per the list available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com), as updated from time to time and the SEBI UPI Circulars.

“**Collecting Registrar and Share Transfer Agents**” or “**CRTA**” shall mean registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of SEBI RTA Master Circular as per the list available on the websites of the Stock Exchanges, as updated from time to time.

“**Company Entities**” shall mean the Company and its Subsidiaries.

“**Control**” has the meaning attributed to such term under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended; and the terms “**Controlling**” and “**Controlled**” shall be construed accordingly.

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

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

“**Designated Intermediaries**” shall have the meaning ascribed to such term in the Offer Documents.

“**Designated RTA Locations**” shall mean such locations of the RTAs where Bidders can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and updated from time to time.

“**Drop Dead Date**” shall mean the third Working Day after the Bid/ Offer Closing Date or such other extended date as may be mutually agreed among the Company, the Selling Shareholders and the Book Running Lead Managers in writing.

“**Encumbrance**” shall have meaning as defined in the Offer Agreement.

“**Equity Shares**” has the meaning attributed to such term in the recitals of this Agreement.

“**Escrow Accounts**” has the meaning ascribed to such term in the Offer Documents.

“Escrow Collection Bank” shall have the meaning ascribed to such term in the preamble to this Agreement, i.e., ICICI.

“Fee Letter” has the meaning attributed to such term in the recitals of this Agreement.

“Fresh Issue” has the meaning attributed to such term in the recitals of this Agreement.

“FEMA” shall mean the Foreign Exchange Management Act, 1999, as amended, and rules and regulations made thereunder.

“Final Offering Memorandum” means the offering memorandum consisting of the Prospectus and the international wrap for offers and sales to persons/entities that are outside India, including all supplements, corrections, amendments and corrigenda thereto;

“Governmental Authority” includes SEBI, the Stock Exchanges, any registrar of companies, the RBI, and any other applicable national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India.

“Material Adverse Change” means a material adverse change, or any development involving a prospective material adverse change, individually or in the aggregate, (a) in the condition (financial, legal or otherwise), or in the assets, liabilities, revenue, business, management, operations, or prospects of the Company, taken individually, or the Company Entities, taken as a whole, whether or not arising in the ordinary course of business (including any material loss or interference with their respective businesses from fire, explosion, flood, epidemic, pandemic (man-made or natural) or other calamity, whether or not covered by insurance, or from court or regulatory or governmental action, order or decree), or (b) in the ability of the Company, individually or the Company Entities, taken as a whole, to conduct their businesses and to own or lease their assets or properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased, as described in the Offer Documents (exclusive of all amendments, corrections, corrigenda, supplements or notices to investors); or (c) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by this Agreement or the Fee Letter, including the issuance and allotment of the Equity Shares pursuant to the Offer contemplated herein or therein; or (d) in the ability of each Selling Shareholder, severally and not jointly to perform its respective obligations under, or to consummate the transactions contemplated by, this Agreement or the Fee Letter.

“Mutual Funds” means the mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

“NEFT” shall mean National Electronic Funds Transfer in terms of the regulations and directions issued by the RBI or any regulatory or statutory body.

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“OFAC” means the Office of Foreign Assets Control of the US Department of the Treasury.

“Offer” has the meaning attributed to such term in the recitals of this Agreement.

“Offer Documents” means collectively and as the context requires, the DRHP, the RHP, the Bid cum Application Form and the accompanying Abridged Prospectus, the Preliminary Offering Memorandum, the Prospectus, the Final Offering Memorandum and the pricing supplement, including all supplements, corrections, amendments and corrigenda thereto, as applicable.

“Offered Shares” has the meaning attributed to such term in the recitals of this Agreement.

“Offer for Sale” has the meaning attributed to such term in the recitals of this Agreement.

“Offer Price” has the meaning attributed to such term in the recitals of this Agreement.

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

“Preliminary Offering Memorandum” means the preliminary offering memorandum with respect to the Offer consisting of the RHP and the preliminary international wrap to be used for offer and sale to persons/entities that are outside India, including all supplements, corrections, amendments and corrigenda thereto.

“Price Band” means the price band between the Floor Price and Cap Price, including any revisions thereof. The Price Band will be decided by the Company, in consultation with the BRLMs, and will be advertised in an English national daily newspaper, a Hindi national daily newspaper and a Kannada daily newspaper (since the regional language of Karnataka is Kannada where the Registered Office of the Company is located), each with wide circulation, at least two Working Days prior to the Bid/ Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and shall be made available to the Stock Exchanges for the purpose of uploading on their websites. Provided that the Cap Price shall be at least 105% of the Floor Price and shall not be greater than 120% of the Floor Price.

“Pricing Date” means the date on which the Company, in consultation with the BRLMs, will finalize the Offer Price.

“Promoter(s)” shall mean Puneet Agarwal, Sanjay Aggarwal and Sushma Abburi.

“Promoter Group” includes such persons and entities constituting the promoter group as per Regulation 2(1) (pp) of the SEBI ICDR Regulations.

“Promoter Group Selling Shareholder” has the meaning ascribed to it in the preamble of this Agreement;

“Promoter Group Selling Shareholder Statements” means statements specifically made and confirmed by a Promoter Group Selling Shareholder in writing in relation to herself and her respective portion of the Offered Shares in the Offer Documents;

“Promoter Selling Shareholder” has the meaning attributed to such term in the preamble of this Agreement.

“Promoter Selling Shareholder Statements” means statements specifically made and confirmed by a Promoter Selling Shareholder in writing in relation to himself and his respective portion of the Offered Shares in the Offer Documents;

“QIB Portion” has the meaning ascribed to such term in the Offer Documents.

“QIB” or “Qualified Institutional Buyers” means a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations. For the avoidance of doubt, this definition is unrelated to the definition of “qualified institutional buyer” under Rule 144A.

“RBI” means the Reserve Bank of India.

“RBI Regulations” shall mean any notifications, circulars, directions, communications and regulations issued by the Reserve Bank of India that are applicable to a non-banking financial company.

“Refund Account” shall mean the account opened with the Refund Bank(s), from which refunds, if any, of the whole or part of the Bid Amount to the Bidders shall be made.

“Regulation S” has the meaning attributed to such term in the recitals of this Agreement.

“Registered Broker” shall mean stock brokers registered under SEBI (Stock Brokers) Regulations, 1992, as amended with the Stock Exchanges having nationwide terminals, other than the BRLMs and the Syndicate Members and eligible to procure Bids in terms of SEBI ICDR Master Circular and UPI Circulars issued by SEBI.

“Registrar Agreement” has the meaning attributed to such term in the recitals of this Agreement.

“Retail Individual Investor” means individual bidders who have Bid for the Equity Shares for an amount not more than ₹0.20 million in any of the bidding options in the Offer (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs).

“RoC” or “Registrar of Companies” means the Registrar of Companies, Karnataka at Bengaluru.

“RoC Filing” shall mean the filing of the Prospectus with the RoC in accordance with Section 32 of the Companies Act, 2013.

“RTGS” shall mean real time gross settlement in terms of the regulations and directions issued by the RBI or any regulatory or statutory body.

“Self-Certified Syndicate Bank(s)” or “SCSB(s)” means the banks registered with SEBI, offering services, (i) in relation to ASBA (other than through UPI Mechanism), a list of which is available on the website of SEBI www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 at or www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, as applicable, or such other website as updated from time to time, and (ii) in relation to UPI Bidders using the UPI Mechanism, the banks registered with SEBI, enabled for UPI Mechanism, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time. Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI Mechanism is appearing in the “list of mobile applications for using UPI in public issues” displayed on SEBI website at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>. The said list shall be updated on SEBI website

“SCORES” means the Securities and Exchange Board of India Complaints Redress System.

“SEBI” means the Securities and Exchange Board of India constituted under the SEBI Act, 1992.

“SEBI ICDR Regulations” has the meaning attributed to such term in the recitals of this Agreement.

“SEBI ICDR Master Circular” shall mean the master circular issued by SEBI dated February 9, 2026 and bearing reference number HO/49/14/14(2)2026-CFD-POD2/I/4518/2026, as may be amended from time to time.

“SEBI Regulations” shall mean the SEBI ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI ICDR Master Circular, the SEBI RTA Master Circular, and the SEBI UPI Circulars.

“SEBI RTA Master Circular” shall mean the SEBI master circular bearing number HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, read with the SEBI ICDR Master Circular.

“Selling Shareholder(s)” has the meaning attributed to such term in the preamble of this Agreement.

“Selling Shareholder Statements” means the Promoter Selling Shareholder Statements, Promoter Group Selling Shareholder Statements and Investor Selling Shareholder Statements collectively.

“STT” or “Securities Transaction Tax” shall have the meaning assigned under Clause 3.2.3.9(i).

“Share Escrow Agent” means Share escrow agent appointed pursuant to the Share Escrow Agreement, namely, MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*).

“Sponsor Banks” has the meaning ascribed to such term in the Offer Documents.

“Stock Exchanges” means National Stock Exchange of India Limited and BSE Limited where the Equity Shares are proposed to be listed pursuant to the Offer.

“Tax” means (i) tax payable on the sale of the Offered Shares (ii) tax payable in a representative assessee or agent under sections 303, 304 and 306 of the Income Tax Act, 2025 towards capital gains tax on sale of the Offered Shares under Income Tax Act, 2025 (iii) surcharge, cess levied under the Income Tax Act, 2025 and (iv) any interest, penalty, or fines levied as applicable under the provisions of the Income Tax Act, 2025 on the above paragraphs (i), (ii) or (iii).

“Tax Amount” shall mean the withholding amount (if applicable) to be deposited or advance tax to be paid by the Selling Shareholder on the capital gains arising on transfer of the Offered Shares (other than STT), severally and not jointly, as per Income-tax Act, 2025 and rules made thereunder to the extent of the respective portion of Offered Shares in respect of the sale of their respective portion of Offered Shares in the Offer in accordance with Applicable Law, as confirmed by the Tax Computation Statement and provided in the Chartered Accountant Certificate.

“Tax Authority” means the Indian Income-tax Department, Department of Revenue, Ministry of Finance, Government of India or any other governmental authority or other authority in India, including without limitation, any court, tribunal or other authority that is competent to impose, administer or collect Tax.

“Tax Computation Statement” means a statement to be issued by a big four firm or a reputed chartered accountant firm (on a reliance basis and in a mutually agreed form with the Company) computing the Tax Amount under the Income Tax Act, 2025 chargeable or leviable on each of the Selling Shareholders upon sale of its respective portion of the Offered Shares;

“Tax Opinion” means a written opinion issued by a Big Four Accounting Firm or a reputed Senior Counsel, made available on a reliance basis to the Company in a mutually agreed form with the Company, procured and furnished by a selling shareholder, covering the Indian Tax position, confirming (a) any tax exemption claimed under the applicable double taxation avoidance agreement by the respective Selling Shareholders pursuant to the sale of its respective portion of the Offered Shares; and (b) that no tax should be recoverable from Company in its capacity as ‘representative assessee’ of such Selling Shareholders under Section 303 of the Income Tax Act, 2025;

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

“UPI or Unified Payments Interface” means the unified payments interface which is an instant payment mechanism, developed by NPCI;

“UPI Bidder” means, collectively, individual Bidders applying as Retail Individual Bidders in the Retail Portion, Non- Institutional Investors with an application size of up to ₹500,000 applying in the Non-Institutional Portion and Eligible Employees who applied in the Employee Reservation Portion and with an application size of up to ₹ 500,000 (net of Employee Discount, if any) and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.,

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

“UPI Circulars” means the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI ICDR Master Circular and any subsequent circulars or notifications issued by SEBI in this

regard (to the extent that such circulars pertain to the UPI Mechanism), along with the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference number 25/2022 dated August 3, 2022, and the circular issued by BSE having reference number 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or Stock Exchanges in this regard

“**UPI Mandate Request**” has the meaning ascribed to such term in the Offer Documents.

“**UPI Mechanism**” means the bidding mechanism that shall be used by UPI Bidders to make a Bid in the Offer in accordance with UPI Circulars.

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

Working Day(s)” shall mean all days on which commercial banks in Mumbai are open for business. In respect of announcement of Price Band and Bid/Offer Period, Working Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. In respect of the time period between the Bid/ Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, Working Day shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI.

1.2 In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular shall include the plural and *vice versa*;
- (ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (iii) any reference to the word “include” or “including” shall be construed without limitation;
- (iv) any reference to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed, or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (v) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns or heirs, executors, administrators, as the case may be, under any agreement, instrument, contract or other document;
- (vi) any reference to a statute or regulation or statutory provision shall be construed as a reference to such statute or statutory provisions and any orders, rules, regulations, guidelines, clarifications, instruments or other subordinate legislation as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (vii) the *ejusdem generis* principle of construction shall not apply to this Agreement and, accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating particular class of acts, matters or things or by examples falling within the general words;
- (viii) any reference to the preamble or a recital or clause or paragraph or annexure is, unless indicated to the contrary, a reference to the preamble or a recital or clause or paragraph or annexure of this Agreement;
- (ix) references to “knowledge”, “awareness” or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge of such non-natural person’s directors, officers, partners, or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and careful investigation of the matter which would be expected or required from a person of ordinary prudence;

- (x) any reference to a “person” shall include any natural person, partnership firm, general, limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture or other entity having legal capacity or unincorporated organisation;
- (xi) any reference to days is, unless clarified to refer to Working Days (as defined in the Offer Documents) or business days, a reference to calendar days. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;
- (xii) time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence; and
- (xiii) all representations, warranties, undertakings and covenants provided by the Parties under this Agreement, are provided on a several and not on a joint basis, including amongst the Selling Shareholders, unless otherwise stated.

The Parties acknowledge and agree that the annexure, schedule and signature pages attached hereto form an integral part of this Agreement.

2. **BANKERS TO THE OFFER, ESCROW COLLECTION BANK AND ESCROW ACCOUNTS, REFUND BANK AND REFUND ACCOUNT, PUBLIC OFFER ACCOUNT BANK AND PUBLIC OFFER ACCOUNT AND SPONSOR BANKS**

- 2.1 At the request of the Company, the Selling Shareholders and the BRLMs, ICICI Bank Limited hereby agrees to act as escrow collection bank, a refund bank and one of the sponsor banks, in relation to the Offer and Axis Bank Limited as public offer account bank and one of the sponsor banks, in relation to the Offer, in order to enable the completion of the Offer in accordance with the process described in the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement, the SEBI ICDR Regulations and any other Applicable Laws. The Banker to the Offer confirms that it shall not accept any Bid Amount relating to any Bidder except Anchor Investors, from the members of the Syndicate/sub-Syndicate Member/SCSBs/Registered Brokers/CRTAs/CDPs in its capacity as the Public Offer Account Bank and from the underwriters, in case underwriting obligations are triggered pursuant to the Underwriting Agreement. The Escrow Collection Bank shall be responsible and liable for the operation and maintenance of the Escrow Accounts; the Public Offer Account Bank shall be responsible and liable for the operation and maintenance of the Public Offer Account, and the Refund Bank shall be responsible and liable for the operation and maintenance of the Refund Account; the Sponsor Banks shall be responsible to act as a conduit between each of the Stock Exchanges and the NPCI, in order to send the mandate collect request and/or payment instructions of the UPI Bidders into the UPI and be responsible for discharging the duties and responsibilities of Sponsor Banks as applicable in a public issue, in accordance with the process described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement, the instructions issued under this Agreement, the SEBI ICDR Regulations and any other Applicable Laws. Notwithstanding the above, if any of the Sponsor Banks are unable to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Bidders into the UPI for any of the Stock Exchanges for any technical reason, the other Sponsor Banks will facilitate the handling of UPI Mandate requests with the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum. The Sponsor Banks agree that in terms of the SEBI ICDR Master Circular, UPI Bidders may place their Bids in the Offer using the UPI Mechanism. The Bankers to the Offer, in their respective capacities, shall also perform all the duties and obligations in accordance with this Agreement, the Offer Documents, SEBI ICDR Regulations and other Applicable Laws and comply with all respective instructions issued to them in terms of this Agreement by the Company, the BRLMs and/or the Registrar, in connection with its responsibilities. For the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed

as, an agreement or commitment, directly or indirectly among the Parties with respect to the subscription, purchase, selling or underwriting of any securities of the Company or providing any financing to the Company.

- 2.2 The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank shall provide the Company, each of the Selling Shareholders, the Registrar to the Offer and the BRLMs intimation (in the format set out as **Schedule XII**) upon the opening of the Escrow Accounts, Public Offer Account and the Refund Account, respectively.
- 2.3 Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish one or more 'no lien' and 'non-interest bearing' accounts with itself for the receipt of: (i) Bid Amounts from resident and non-resident Anchor Investors; and (ii) amount from the underwriters, if any, pursuant to their underwriting obligations in terms of the Underwriting Agreement, as and when executed, (the "**Escrow Accounts**"). The Escrow Accounts shall be specified as follows:
- In case of resident Anchor Investors: "MONEYVIEW LIMITED ANCHOR R ACCOUNT"; and
 - In case of non-resident Anchor Investors: "MONEYVIEW LIMITED ANCHOR NR ACCOUNT".

Simultaneously with the execution of this Agreement: (i) Public Offer Account Bank shall also establish 'no-lien' and 'non-interest bearing' Public Offer Account with itself, which shall be a current account established by the Company to receive monies from the Escrow Accounts and the ASBA Accounts on the Designated Date. The Public Offer Account shall be designated as the "MONEYVIEW LIMITED-PUBLIC OFFER A/C"; and (ii) the Refund Bank shall establish 'no-lien and non-interest bearing refund account' with itself, designated as the "MONEYVIEW LIMITED REFUND ACCOUNT".

- 2.4 The operation of the Escrow Accounts by the Escrow Collection Bank, the Public Offer Account by the Public Offer Account Bank and the Refund Account by the Refund Bank shall be strictly in accordance with the instructions of the Company and BRLMs, subject to terms of this Agreement and Applicable Laws provided that any instruction that affects the amount payable to, or any deduction, retention, withholding or reimbursement from the proceeds of, any Selling Shareholder shall be consistent with this Agreement, the Offer Agreement and the Chartered Accountant Certificate, and shall be issued with a copy to the relevant Selling Shareholder.
- 2.5 The Company and/or each of the Selling Shareholders (with respect to themselves and their respective portion of the Offered Shares), severally and not jointly, shall execute all forms or documents as may be required under the Applicable Laws and provide further information as may be reasonably requested by the Escrow Collection Bank or the Public Offer Account Bank or the Refund Bank for the establishment of the above Escrow Accounts, Public Offer Account and Refund Account, respectively.
- 2.6 None of the Escrow Accounts, Public Offer Account and Refund Account shall have cheque drawing facilities. Deposits into or withdrawals and transfers from such accounts shall be made strictly in accordance with the provisions of Clause 3 of this Agreement and Applicable Laws. The Bankers to the Offer shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement.
- 2.7 Each of the Bankers to the Offer hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever on the amount lying to the credit of the Escrow Accounts, Public Offer Account and/or the Refund Account and that such amounts shall be applied, held and transferred in accordance with the provisions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the Companies Act, the SEBI ICDR Regulations, Applicable Laws and the instructions issued in terms thereof by the relevant Party(ies).

- 2.8 The monies lying to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, as the case may be, for the benefit of and in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank and their Correspondent Banks (*as defined below*) shall not have or create any lien on, or encumbrance or other right to, the amounts standing to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account nor have any right to set off such amount against any other amount claimed by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank against any person, including by reason of non-payment of charges or fees to the Escrow Collection Bank or the Public Offer Account Bank or the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever. If any lien is created, it shall be void ab initio.
- 2.9 Each of the Bankers to the Offer shall be entitled to appoint, provided that consent in writing is obtained for such appointment from the BRLMs and the Company and the Selling Shareholders, prior to the Anchor Investor Bidding Period, as its agents such banks as are registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994, as it may deem fit and proper to act as the correspondent of the Escrow Collection Bank, Public Offer Account Bank or Refund Bank, respectively, (“**Correspondent Banks**”) for the collection of Bid Amounts and/or refund of the Surplus Amounts, as applicable, as well as for carrying out any of its duties and obligations under this Agreement in accordance with the terms of this Agreement provided that the relevant Bankers to the Offer shall ensure that each such Correspondent Bank provides written confirmation that it will act entirely in accordance with the terms of this Agreement, and shall provide a copy of such written confirmation to the Company, the Selling Shareholders and the Syndicate. However, the Members of the Syndicate, the Company and the Selling Shareholders shall be required to coordinate and correspond only with the Banker to the Offer and not with their respective Correspondent Banks and that the Banker to the Offer shall remain fully responsible for all of its respective obligations and the obligations of such Correspondent Banks, if any appointed hereunder. Each of the Banker to the Offer further agrees that registration of its respective Correspondent Bank(s) with SEBI does not absolve the Banker to the Offer from its obligations in relation to the Offer and as set out under this Agreement as a principal. Neither the Company nor the Selling Shareholders will be directly responsible for any fees to be paid to the Correspondent Banks. It is acknowledged that the Offer will be undertaken pursuant to the processes and procedure under SEBI UPI Circulars.
- 2.10 The Bankers to the Offer shall comply with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI ICDR Regulations, SEBI Regulations, SEBI UPI Circulars, FEMA, and any other Applicable Laws, and all instructions issued by the Company, the Selling Shareholders, the BRLMs and/or the Registrar, in connection with their respective responsibilities as the Escrow Collection Bank, the Public Offer Account Bank, Refund Bank or the Sponsor Banks as the case may be and each Banker to the Offer hereby agrees and confirms that it shall be fully responsible and liable for any breach of the foregoing and its own obligations under this Agreement and for all acts and omissions (including that of with notice to Correspondent Banks, if any), and liable for, any failure to comply with its obligations under this Agreement, any breach of the terms and conditions of this Agreement by it, and all its acts and omissions in connection with their respective responsibilities, under this Agreement. The Bankers to the Offer shall ensure that their respective Correspondent Bank(s), if any, agrees in writing to comply with all the terms and conditions of this Agreement and a copy of such written confirmation shall be provided to the BRLMs and the Company and each of the Selling Shareholders. Further, the Sponsor Banks shall comply with the SEBI UPI Circulars in letter and in spirit and any consequent amendments to the SEBI UPI Circulars, if any and other Applicable Law.
- 2.11 Each of the Bankers to the Offer hereby agree and confirm that it shall be fully responsible for, and liable for, any breach of its own obligations under this Agreement by it, and all its acts and omissions (including that of its Correspondent Banks, if any). The Escrow Collection Bank confirms that it shall not process any ASBA Forms relating to any Bidder from Designated Intermediary in the capacity as the Escrow Collection Bank.

- 2.12 The Parties acknowledge that for every Bid entered in the Stock Exchange's bidding platform, NPCI maintains the audit trail. The liability to compensate the Bidders for failed transactions shall be with the concerned intermediaries such as Sponsor Banks, NPCI, mobile PSP, Bankers to the Offer, as applicable, in the 'ASBA with UPI as the payment mechanism process' at whose end the lifecycle of the transaction has come to a halt. The Parties further acknowledge that NPCI shall share the audit trail of all disputed transactions/investor complaints with the respective Sponsor Banks. The BRLMs shall obtain the audit trail from the respective Sponsor Banks for analysis and fixation of liability.
- 2.13 In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism), exceeding two Working Days from the Bid/Offer Closing Date or any other timeline specified by SEBI, the Bidder shall be compensated at a uniform rate as prescribed by Applicable Law by the relevant intermediary responsible for causing such delay in unblocking in accordance with the refund mechanism as per the SEBI ICDR Master Circular and any other circulars or notifications issued by the SEBI in this regard. The Book Running Lead Managers shall, in their sole discretion, identify and fix the liability on such intermediary or entity (the "**Relevant Intermediary**") responsible for such delay in unblocking. It is hereby clarified that the Members of the Syndicate shall not be liable in any manner whatsoever for any failure or delay on the part of such Relevant Intermediary (as determined by the Book Running Lead Managers, in their sole discretion) to discharge its obligation to compensate the investor for the delay in unblocking of amount, as stated above. In order to ensure timely response with regard to the Offer process, the SCSBs shall identify their own respective nodal officer for applications processed through UPI as a payment mechanism and submit the details to SEBI in the time frame and manner prescribed by Applicable Law.
3. **OPERATION OF THE ESCROW ACCOUNTS, PUBLIC OFFER ACCOUNT AND REFUND ACCOUNT**
- 3.1 **Deposits into the Escrow Accounts**
- 3.1.1 The Escrow Collection Bank agrees that, in terms of the SEBI ICDR Regulations, ASBA shall be mandatory for all investors participating in the Offer, other than the Anchor Investors. The Escrow Collection Bank confirms that it shall not accept any ASBA Bid or process any ASBA Form relating to any ASBA Bidder from any Designated Intermediary in its capacity as the Escrow Collection Bank, except in its capacity as a SCSB. The Escrow Collection Bank shall strictly follow the instructions of the BRLMs and the Registrar to the Offer in this regard.
- 3.1.2 The Bid Amounts (in Indian Rupees only) relating to Bids from the Anchor Investors, during the Anchor Investor Bidding Period in the manner set forth in the Red Herring Prospectus, the Preliminary Offering Memorandum and the Syndicate Agreement, shall be deposited by the Anchor Investors, with the Escrow Collection Bank at their designated branches, and shall be credited upon realization to the appropriate Escrow Accounts. In addition, in the event the Anchor Investor Offer Price is higher than the Anchor Offer Price, then, any incremental amounts from the Anchor Investors until the Anchor Investors Pay-in Date shall also be deposited into the relevant Escrow Accounts on or before the Anchor Investors Pay-in Date and credited upon realization to the relevant Escrow Accounts. Further, any amounts payable by the underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement shall also be deposited into the Escrow Accounts maintained with the Escrow Collection Bank prior to finalization of the Basis of Allotment or such other time as may be agreed among the parties to the Underwriting Agreement. All amounts lying to the credit of the Escrow Accounts shall be held for the benefit of the Beneficiaries.
- 3.1.3 The transfer instructions for payment into Escrow Accounts shall be drawn in favour of the specific Escrow Accounts specified in Clause 2.3.
- 3.1.4 In the event of any inadvertent error in calculation of any amounts to be transferred to the Escrow Account, Public Offer Account or the Refund Account, as the case may be, the BRLMs and the Company may, pursuant to an intimation to the Escrow Collection Bank, the Public Offer Account Bank, or the Refund Bank, as necessary, with a copy to the Company, the Registrar and each of the Selling Shareholders, provide revised instructions to the Escrow Collection Bank, the Public Offer Account Bank, or the Refund Bank, as applicable, to transfer the specified amounts to the Escrow Account, Public

Offer Account or the Refund Account, as the case may be, provided that such revised instructions shall be issued promptly upon any of the BRLMs or the Company or the Registrar becoming aware of such error having occurred (or erroneous instruction having been delivered) with a copy to the other Party. On the issuance of revised instructions as per this Clause 3.1.4, the erroneous instruction(s) previously issued in this regard to the Escrow Collection Bank, Public Offer Account Bank or Refund Bank, as applicable, shall stand cancelled and superseded by the revised instructions as per this clause without any further act, intimation or instruction being required from or by any Parties, and the obligations and responsibilities of the respective Parties in this regard shall be construed with reference to the revised instructions so delivered by the BRLMs and/or the Company or the Registrar to the Offer in terms of this clause.

3.2 Remittance and/or Application of amounts credited to Escrow Accounts, the Public Offer Account and Refund Account

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

3.2.1 *Failure of the Offer*

3.2.1.1 The Offer shall be deemed to have failed in the event of occurrence of any one of the following events (and such event the “Event of Failure”):

- (a) The Bid/ Offer Opening Date not taking place for any reason within 12 months from the date of the receipt of the final observations from SEBI on the Draft Red Herring Prospectus, for any reason, whatsoever;
- (b) any event due to which the process of Bidding or the acceptance of Bids cannot start on the dates mentioned in the Offer Documents (including any revisions thereof), including the Offer not opening on the Bid/Offer Opening Date or any other revised date agreed between the Parties for any reason;
- (c) the RoC Filing not being completed on or prior to the Drop Dead Date for any reason;
- (d) non-receipt of any regulatory approvals in a timely manner in accordance with the Applicable Laws or at all, including, without limitation, refusal by a Stock Exchange to grant the listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Laws and any other approval from the Stock Exchanges;
- (e) the Offer, or any of the Offer Agreement, the Fee Letter or the Underwriting Agreement, shall have become illegal or non-compliant with Applicable Law, or is enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable including pursuant to any Applicable Law or pursuant to any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer;
- (f) In accordance with Regulation 49(1) of the SEBI ICDR Regulations, failure to comply with the requirements of the number of Allottees in the Offer being at least 1,000 or minimum subscription of 90% of the Fresh Issue;
- (g) the declaration of the intention of the Board of Directors or the IPO Committee of the Company, as applicable, in consultation with the BRLMs to withdraw and/ or cancel and / or abandon the Offer at any time after the Bid/ Offer Opening Date until the date of Allotment or if the Offer is withdrawn by the Board of Directors or the IPO Committee of the Company, in consultation with the BRLMs prior to the execution of Underwriting Agreement in accordance with the Red Herring Prospectus;
- (h) failure to comply with the requirements of allotment of at least such number of Equity Shares in the Offer as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957;

- (i) the Offer Agreement being terminated in accordance with its terms and conditions;
- (j) failure to enter into the Underwriting Agreement on or prior to filing of the Prospectus with the RoC unless such date is otherwise extended in writing by the Company, Selling Shareholders and the BRLMs or the Underwriting Agreement being terminated in accordance with its terms;
- (k) such other event as may be mutually agreed upon by the Company, the Selling Shareholders, and the BRLMs.

Failure of Offer prior to Designated Date

3.2.1.2 The BRLMs shall intimate in writing to the Escrow Collection Bank and/or the Public Offer Account Bank and/or the Refund Bank and/or Sponsor Banks (with a copy to the Company and the Selling Shareholders), as appropriate, and the Registrar of the occurrence of any of the Events of Failure specified in Clause 3.2.1.1, following the receipt of the relevant information from the Company or any of the Selling Shareholders, as the case may be, in the form prescribed (as set out in **Schedule I** hereto):

3.2.1.3 (a) The Escrow Collection Bank shall, on receipt of an intimation from the BRLMs in writing as per Clause 3.2.1.2, after notice to the Registrar, BRLMs, each of the Selling Shareholders and the Company forthwith on the same Working Day and in any case not later than one Working Day from the receipt of written intimation from the BRLMs, transfer any amounts standing to the credit of the Escrow Accounts to the Refund Account held with the Refund Bank, for the purpose of refunding such amounts to the Anchor Investors as directed by the BRLMs. Immediately upon the transfer of amounts to the Refund Account, the Refund Bank shall appropriately confirm the same to the Registrar, the BRLMs, the Company and each of the Selling Shareholders.

(b) On receipt of intimation from the BRLMs of the failure of the Offer as per Clause 3.2.1.2, the Registrar shall forthwith, after issuing notice to the BRLMs, the Company and each of the Selling Shareholders, but not later than one Working Day from such receipt, following the reconciliation of accounts with the Escrow Collection Bank or Public Offer Account Bank, as applicable, (which shall be completed within one Working Day after the receipt of intimation of failure of the Offer) provide to, the Bankers to the Offer, the SCSBs, with a copy to the Selling Shareholders and the Company and the BRLMs, a list of Beneficiaries and the amounts to be refunded by the Refund Bank to such Beneficiaries (in the form specified in **Schedule II**, hereto) and a list of Bidders (other than Anchor Investors) for unblocking the ASBA Accounts and UPI Accounts (in the manner set out in the Offer Documents and in accordance with the SEBI UPI Circulars), including accounts blocked through the UPI Mechanism, as applicable and the amounts to be refunded by the Refund Bank to such Beneficiaries. The Registrar shall prepare and deliver to the Company an estimate of the stationery that will be required for printing the refund intimations. Provided that in the event of either a Minimum Subscription Failure (*as defined below*) or a Stock Exchange Refusal *as defined below*), the Registrar and Escrow Collection Bank shall undertake the reconciliation of accounts on the same day that the Escrow Collection Bank transfers any amounts standing to the credit of the Escrow Account to the Refund Account held with the Refund Bank as per this Clause 3.2.1. 3 (a) and the Registrar shall, on the same Working Day provide the list of Beneficiaries and the amounts to be refunded by the Refund Bank to such Beneficiaries and/or a list of ASBA Bidders for unblocking the ASBA Accounts to the Book Running Lead Managers, the Refund Bank, the Sponsor Banks, the Company and each of the Selling Shareholders. The Company shall, within one Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto, prepare and deliver the requisite stationery for printing of refund intimations to the Registrar's office, who in turn shall immediately dispatch such intimations to the respective Bidders and in any event no later than the time period specified in this regard in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum. The Registrar and the Bankers to the Offer agree to be bound by any such instructions from the BRLMs and agrees to render all requisite cooperation and assistance in this regard. The Refund Bank confirms that it has the required technology and processes to undertake all activities mentioned in this Agreement. The refunds made pursuant to the failure of the Offer as per Clause 3.2.1.2, shall be credited only to: (i) the bank account from which the Bid Amount was

remitted to the Escrow Collection Bank by Anchor Investors as per instruction received from the Registrar and, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended; (ii) the respective bank accounts of the Bidders, in case the amounts have been transferred to the Refund Account from the Public Offer Account, in case of occurrence of an event of failure of the Offer; (iii) if applicable, the bank account of the underwriters or any other person in respect of any amounts deposited by the underwriters or any other person in the relevant Escrow Accounts pursuant to any underwriting obligations in terms of the Underwriting Agreement; and (iv) unblocked in the same ASBA Account including account blocked through the UPI Mechanism, as applicable, in case of ASBA Bidders as per instruction received from the Registrar and in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Applicable Law.

The Escrow Collection Bank and the Registrar to the Offer shall, upon receipt of the list of Beneficiaries and the amounts to be refunded to such Beneficiaries in accordance with Clause 3.2.1.3 of this Agreement, after notice to the Company and the Selling Shareholders, forthwith but not later than one (1) Working Day, ensure the transfer of any amounts standing to the credit of the Escrow Accounts to the Refund Account as directed by the BRLMs and the Registrar (with a copy to the Refund Bank, the Company and the Selling Shareholders) (in the form specified in **Schedule II**).

- (c) In case of Anchor Investors to whom refunds are to be made through electronic transfer of funds, the Refund Bank shall, within one Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto in accordance with Clause 3.2.1.3(b), after notice to the BRLMs, the Company and the Selling Shareholders, ensure the transfer of the requisite amount to the account of the Beneficiaries as directed by the Registrar (in the form specified in **Schedule II**, hereto). Such Anchor Investors will be sent a letter through ordinary post by the Registrar informing them about the mode of credit of Refund within 2 (two) Working Days after the Bid/ Offer Closing Date.
- (d) The Refund Bank shall provide the details of the UTR/control numbers of such remittances to the Registrar on the same day. Anchor Investors will be sent a letter through electronic mail on the date of the remittance and through registered post by the Registrar informing them about the mode of credit of Refund within one Working Day after the remittance date. In the event of any returns/rejects from NEFT/RTGS /direct credit, the Refund Bank shall inform the Registrar and BRLMs forthwith and arrange for re-processing of such refunds through an appropriate electronic mode, in accordance with the instructions of the Registrar to the Offer. . The Refund Bank shall act in accordance with the instructions of the Registrar to the Offer and BRLMs for issuances of these instruments. The entire process of dispatch of refunds through electronic clearance shall be completed within 2 (two) Working Days from the Bid/ Offer Closing Date or such other period prescribed under the SEBI ICDR Regulations and other Applicable Laws. However, in the case of event specified in Clause 3.2.1.1(h) (“**Minimum Subscription Failure**”) or Clause 3.2.1.1(d) to the extent that there is refusal by Stock Exchange to grant listing and trading approval (“**Stock Exchange Refusal**”), the entire process of dispatch of refunds of amounts through electronic clearance shall be completed within 3 (three) working days from the Bid/ Offer Closing Date (in the event of a Minimum Subscription Failure) or the date of receipt of intimation from Stock Exchanges rejecting the application for listing of the Equity Shares (in the event of a Stock Exchange Refusal), or such other prescribed timeline in terms of the SEBI ICDR Regulations and other Applicable Law. The Beneficiaries will be sent a letter by the Registrar, through ordinary post informing them about the mode of credit of refund within 3 (three) Working Days after the Bid/ Offer Closing Date or any other period as prescribed under Applicable Law by the Registrar. The Registrar further acknowledges the liability of the Company to pay interest for delayed issue of refunds in accordance with the SEBI ICDR Regulations and SEBI ICDR Master Circular and shall accordingly provide all assistance in this regard, to ensure that the refunds are made within 4 (four) working days (or such applicable time period as may be prescribed by SEBI) in case of Minimum Subscription Failure and Stock Exchange Refusal. The Surplus Amount shall be transferred to the Refund Account at the instructions of the BRLMs and the Registrar to the Offer in accordance with the procedure specified in the Red Herring Prospectus, this Agreement, and the SEBI ICDR Master Circular, as applicable. Immediately upon the transfer of the amounts to the Refund Account, the Refund

Bank shall appropriately confirm the same to the Registrar to the Offer, the BRLMs, the Company and each of the Selling Shareholders.

- (e) The Bankers to the Offer shall be discharged of all their legal obligations under this Agreement only if they have acted in a *bona fide* manner and in good faith and in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI ICDR Regulations and any other Applicable Laws.

3.2.2 ***Failure of the Offer after the Designated Date***

- 3.2.2.1 After the funds (including funds received from ASBA Bidders and Anchor Investors) are transferred from the Escrow Accounts and the ASBA Accounts to the Public Offer Account, in the event that the listing of the Equity Shares does not occur in the manner described in the Offer Documents, SEBI ICDR Regulations or any other Applicable Laws, the BRLMs shall intimate the Public Offer Account Bank, Refund Bank and the Registrar in writing to transfer amount from the Public Offer Account to the Refund Account, in the form specified in **Schedule XIII**, hereto (with a copy to the Company and the Selling Shareholders). The Public Offer Account Bank shall, and the Registrar shall ensure that the Public Offer Account Bank shall, after a notice to the BRLMs (with a copy to the Company and the Selling Shareholders), not later than 1 (one) Working Day from the date of receipt of the aforementioned notice from the BRLMs, transfer the amount held in the Public Offer Account to the Refund Account. Thereafter, the Refund Bank shall on the same Working Day, ensure the refund of amounts held in the Refund Account to the Bidders in accordance with the Applicable Laws (including the SEBI ICDR Master Circular, as applicable) and Clause 3.2.4 of this Agreement as per the modes specified in the Red Herring Prospectus and the Prospectus. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the Beneficiaries without any right or lien thereon. The Refund Bank shall intimate in writing, along with the updated bank account statement to the BRLMs and the Registrar (with a copy to the Company and the Selling Shareholders) post the completion.

3.2.3 ***Completion of the Offer***

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

- (a) The Bankers to the Offer shall refer to the Red Herring Prospectus for the Anchor Investor Bidding Period, the Bid/Offer Opening Date, Bid/Offer Closing Date and on the date on which initiation of refunds (if any, for Anchor Investors) or unblocking of funds from ASBA Account shall take place.

The Registrar shall, on or prior to the Designated Date in writing, (a) along with the BRLMs, in the form provided in **Schedule IV A**, intimate the Bankers to the Offer (with a copy to the Company and each of the Selling Shareholders), the Designated Date, and provide the Escrow Collection Bank with the (i) written details of the Bid Amounts relating to the Anchor Investors that are to be transferred from the Escrow Accounts to the Public Offer Account, (ii) amounts, if any, paid by the underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement to be transferred to the Public Offer Account, and (iii) the Surplus Amount, if any, to be transferred from Escrow Accounts to the Refund Account, and (b) intimate the SCSBs and the Sponsor Banks (with a copy to the Company, Selling Shareholders and the BRLMs), in the form provided in **Schedule IV B**, the Designated Date, and provide the SCSBs and the Sponsor Banks with the written details of the amounts that have to be unblocked and transferred from the ASBA Accounts including the accounts blocked through the UPI Mechanism to the Public Offer Account. The Sponsor Banks shall be responsible for sharing the details of Bid Amounts that have to be transferred to the Public Offer Account from the UPI Bidders' banks. The Sponsor Banks, based on the UPI Mandate Request approved by the respective UPI Bidders at the time of blocking of their respective funds, will raise the debit/ collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Public Offer Account and the remaining funds, if any, will be unblocked without any manual intervention by the UPI Bidder or the Sponsor Banks in accordance with the SEBI ICDR Master Circular. Further, the SCSBs will raise the debit/ collect request from the respective ASBA

Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Public Offer Account and the remaining funds, if any, will be unblocked without any manual intervention by the Bidder or the SCSBs. The Refund Bank shall ensure the transfer of the Surplus Amounts to the account of the Beneficiaries upon receipt of written instructions in accordance with Applicable Laws (including SEBI ICDR Master Circular) and immediately upon such transfer, the Refund Bank shall intimate the BRLMs, the Company and the Selling Shareholders of such transfer. In the event such transfers are unable to be completed on the same Working Day, such instructions issued by the Registrar and the BRLMs to the Escrow Collection Bank, and by the Registrar and the BRLMs to the SCSBs or the Sponsor Banks (who in turn shall give instructions to SCSBs, that are UPI Bidder's banks for debit/collect requests in case of applications by UPI Mechanism), as applicable, shall be valid for the next Working Day. Immediately upon the transfer of the amounts to the Public Offer Account, the Escrow Collection Bank shall appropriately confirm the same to the Registrar and BRLMs, the Company and the Selling Shareholders. The amounts to be unblocked and transferred to the Public Offer Account by the SCSBs (including the relevant UPI Bidder's bank on raising of debit/collect request by the Sponsor Bank, as applicable) represent Bids from ASBA Bidders that have received confirmed allocation in respect of the Equity Shares in the Offer.

- (b) The amounts to be transferred to the Public Offer Account by the Escrow Collection Bank represent Bids from Anchor Investors that have received confirmed allocation in respect of the Equity Shares in the Offer and amounts, if any, paid by the underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement. The amounts to be unblocked and transferred to the Public Offer Account by the SCSBs (including the relevant UPI Bidder's bank on raising of debit/collect request by the Sponsor Banks) represent Bids from ASBA Bidders that have received confirmed allocation in respect of the Equity Shares in the Offer.
- (c) On the Designated Date, the Escrow Collection Bank and the SCSBs (including the UPI Bidder's bank on raising of debit/collect request by the Sponsor Banks) shall, on receipt of such details from the BRLMs and the Registrar, or on receipt of the debit/collect request from the Sponsor Banks (in case of UPI Bidders Bidding using the UPI Mechanism), as the case may be on the same Working Day, transfer the amounts lying to the credit of the Escrow Accounts and/or blocked in the ASBA Accounts in relation to the successful Bids by Allottees to the Public Offer Account. The Surplus Amount shall be transferred to the Refund Account upon receipt of written instructions of the Registrar and the BRLMs (with notice to the Company and each of the Selling Shareholders) in accordance with the procedure specified in the Red Herring Prospectus, Prospectus and this Agreement. Immediately upon the transfer of the amounts to the Public Offer Account and the Refund Bank, the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall appropriately confirm such transfer or receipt, as applicable, to the Registrar and BRLMs (with a copy to the Company and the Selling Shareholders).

Thereupon, in relation to amounts lying to the credit of the Public Offer Account, the Bidders or underwriters (or any other person pursuant to any underwriting obligation), as the case may be, shall have no beneficial interest therein save as provided in this Agreement or under Applicable Law. For the avoidance of doubt, it is clarified that (i) the Bidders or underwriters or any other person, as the case may be, shall continue to be Beneficiaries in relation to the Surplus Amount, if any, and subject to Clause 3.2.2.1 and (ii) upon receipt of the final listing and trading approvals, the Company (to the extent of the proceeds received in lieu of the Allotment of Equity Shares by the Company pursuant to the Fresh Issue as set out in **Annexure C**) and each of the Selling Shareholders (to the extent of the proceeds received in lieu of the transfer of their respective portions of Offered Shares by the Selling Shareholders pursuant to the Offer for Sale), except to the extent of Offer Expenses and Withholding Amount and STT (*as defined below*), as applicable, payable out of the Offer proceeds attributable to the Company and the Selling Shareholders, as prescribed in the Offer Agreement, respectively, shall be the Beneficiaries in respect of their respective portions of the balance amount. Further, it is hereby clarified that until the receipt of final listing and trading approvals from the Stock Exchanges, the Public Offer Account Bank shall not transfer the monies due to the Company and the Selling Shareholders, as applicable, that is the net of the Retained Proceeds (*as defined below*) and the

retention as specified in Clause 3.2.3.2(a) below. The transfer from the Public Offer Account shall be subject to the Public Offer Account Bank receiving written instructions from the BRLMs, in accordance with Clause 3.2.3.2. The Bidders shall have no beneficial interest therein save in relation to the amounts that are due to be refunded to them in terms of the Red Herring Prospectus and the Prospectus, this Agreement and Applicable Law.

- (d) Notwithstanding anything stated in this Agreement, the Company and Selling Shareholders agrees that they shall take all necessary action, as maybe required, to ensure that the fees, commission, brokerage, incentives and expenses shall be paid to the BRLMs, Syndicate Member and to the legal counsel immediately upon receipt of the final listing and trading approvals from the Stock Exchanges in accordance with the provisions of this Agreement, the Fee Letter, Offer Agreement, Syndicate Agreement and Underwriting Agreement.
- (e) The fees payable to each of the Sponsor Banks for services provided in accordance with the SEBI ICDR Master Circular, the guidelines issued by the NPCI and this Agreement shall be mutually decided by the Company, the Selling Shareholders and the respective Sponsor Bank.
- (f) The BRLMs are hereby severally authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Accounts to the Public Offer Account and the Refund Account, as applicable.
- (g) The Registrar shall, after the Bid/ Offer Closing Date, but no later than 1 (one) Working Day from the Bid/ Offer Closing Date, in the prescribed form (specified in **Schedule V** hereto), intimate the BRLMs (with a copy to the Company and each of the Selling Shareholders), the aggregate amount of commission payable to the SCSBs, Registered Brokers, CDPs and CRTAs as calculated by the Registrar. For the avoidance of doubt, the quantum of commission payable to the SCSBs, Registered Brokers, CDPs and CRTAs shall be determined in terms of the Syndicate Agreement and on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment and the payment of commission to the Registered Brokers will be made through the Stock Exchanges in accordance with this Agreement. The Parties acknowledge that the aggregate amount of commission payable to the Registered Brokers in relation to the Offer, as calculated by the Registrar and approved by the Company and the BRLMs, shall be transferred by the Company (including on behalf of the Selling Shareholders) to the Stock Exchanges, prior to the receipt of final listing and trading approvals in accordance with Applicable Law. All payments towards processing fee or selling commission shall be released only after ascertaining that there are no pending complaints pertaining to block/unblock of Bids and upon receipt of confirmation on completion of unblocks from each of the Sponsor Bank, SCSBs and the Registrar as specified under SEBI ICDR Master Circular. The SCSBs, the respective Sponsor Banks and the Registrar shall provide the relevant confirmations to the BRLMs in accordance with the Applicable Law (including the SEBI ICDR Master Circular). Further, the Company shall ensure commission to the RTAs and CDPs, as calculated by the Registrar to the Offer, shall be paid in accordance with this Agreement, including on behalf of the Selling Shareholders, after receipt of invoices from the respective RTAs and CDPs, as the case may be, as per Applicable Law.

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

- (a) The Public Offer Account Bank, agrees to retain the following: (A) not less than such amounts as may have been estimated towards Offer Expenses as separately certified by the independent chartered accountant appointed by the Company in relation to the Offer, and disclosed in the Prospectus and be specified by the BRLMs towards Offer Expenses including, without limitation: (A) the filing fees, fees of statutory auditors for the statutory audit (to the extent not attributable to the Offer), book building fees and other charges, fees and expenses of the SEBI, the Stock Exchanges, the Registrar of Companies and any other Governmental Authority, advertising, printing, accommodation and travel expenses, fees and expenses of the legal counsel to the Company and Selling Shareholders, registrar fees and broker fees (including fees for procuring of applications), bank charges, fees and expenses of the BRLMs, syndicate member, Self-Certified Syndicate Banks, other Designated Intermediaries and any other consultant, advisor or third party; (such expenses being collectively referred to as the “Offer

Expenses) (B) securities transaction tax (“STT”), for onward depositing of securities transaction tax arising out of the Offer to the Indian revenue authorities, pursuant to the Chapter VII of the Finance Act (No. 2), 2004, as amended (“**Securities Transaction Tax**” or “STT”), at such rate as may be prescribed therein and as confirmed and certified in the Chartered Accountant Certificate; and (C) the amount required to be deducted and withheld at source (other than STT) that is or may become applicable in respect of the sale of Equity Shares by the non-resident Selling Shareholders, as confirmed and certified by Chartered Accountant Certificate (“**Withholding Amount**”), for onward depositing with the Indian revenue authorities in accordance with Applicable Law, as specified in the Chartered Accountant Certificate, in the Public Offer Account until such time as the BRLMs instruct the Public Offer Account Bank, in the form specified in **Schedule VII** and **Schedule VIII**, as applicable, with a copy to the Company and the Selling Shareholders.

The Parties acknowledge and agree that the collection and deposit of STT by the BRLMs with the Indian revenue authorities, as necessary, is only a procedural requirement and that the BRLMs shall not derive any economic benefits from the transaction relating to the payment of STT. It is hereby agreed that the Company will facilitate procuring and providing a Chartered Accountant Certificate and the Selling Shareholders, severally and not jointly, shall provide all such customary information and documents as may be necessary in this regard provided that any such Chartered Accountant Certificate shall be shared with the BRLMs and the relevant Selling Shareholders prior to execution and shall, in respect of each Selling Shareholder, rely on the Tax Computation Statement, Tax Opinion, if any, tax challan, forms 145/ 146 and other documents provided by that Selling Shareholder. All Offer Expenses shall be shared between the Company and the Selling Shareholders in the manner as mutually agreed between the Company and the Selling Shareholders (in proportion to their respective Offered Shares) in the Offer Agreement, and no Offer Expense shall be deducted from a Selling Shareholder’s proceeds unless it is documented, attributable to such Selling Shareholder in accordance with the Offer Agreement and supported by the separate Offer Expenses certification or other relevant supporting documents provided to such Selling Shareholder. The provisions contained in Clause 21 of the Offer Agreement shall apply *mutatis mutandis* to this Agreement.

- (b) Until such time that instructions in the form specified in **Schedule VII** and **Schedule VIII** are received from the BRLMs (in accordance with Clause 3.2.3.2 (a)), the Public Offer Account Bank shall retain the amount of Offer Expenses and any permitted deductions as mentioned in Clause 3.2.3.2 (a) above in the Public Offer Account and shall not act on any instruction, including that of the Company and/or the Selling Shareholders.

Immediately on the receipt of the final listing and trading approvals from the Stock Exchanges and Chartered Accountant Certificate and separate offer expenses certification from the independent chartered accountant, (a) the Company shall, in one or more tranches, pay requisite amounts incurred towards expenses, fees and other intermediaries (other than the fees and expenses mentioned hereinbelow in 3.2.4.2 (a)(A) and any other fees or expenses as may be mutually agreed between the BRLMs and the Company to be remitted from the Public Offer Account Bank) and upon receipt of proof / backups of such payments made by Company, the Book Running Lead Managers shall, by one or more instructions to the Public Offer Account Bank (with a copy to the Company and each of the Selling Shareholders) in the form specified in **Schedule XVIII**, intimate the Public Offer Account Bank of the details of Offer Expenses to be paid to the Company, (b) the Book Running Lead Managers shall, by one or more instructions to the Public Offer Account Bank (with a copy to the Company and each of the Selling Shareholders) in the form specified in **Schedule XVIII**, intimate the Public Offer Account Bank of the fees payable to the Book Running Lead Managers, and the Public Offer Account Bank shall remit such fees to the relevant accounts of the BRLMs, and (c) the BRLMs shall, by one or more instructions to the Public Offer Account Bank (with a copy to the Company and the Selling Shareholders) in the form specified in **Schedule VII**, intimate the Public Offer Account Bank the amount of Securities Transaction Tax (as specified in a Chartered Accountant Certificate) for onward deposit to Indian revenue authorities, and the Public Offer Account Bank shall, on the same day and no later than one (1) Working Day from the date of such instruction, remit such funds to the relevant accounts; and (iii) the BRLMs shall (with a copy to the Company and the Selling Shareholders) issue an instruction to the Public Offer Account Bank in the form specified in **Schedule VIII**, for transfer of the Withholding Amount (as specified in

a Chartered Accountant Certificate), for onward deposit with the Indian revenue authorities, and the Public Offer Account Bank shall, on the same day and no later than one (1) Working Day from the date of such instruction, remit such funds to the account specified in such instruction (in the form specified in **Schedule VIII**).

The Public Offer Account Bank, the BRLMs, or the Company, as applicable, shall on the same day and no later than one (1) Working Day from the date of receipt of funds, deposit such amount with the tax authorities, and provide the necessary acknowledgement/ challan to the Selling Shareholders and the BRLMs in such timeline immediately upon such deposit. Further, it is clarified that the Withholding Amount shall be deposited with the Indian revenue authorities under the Tax Deduction and Collection Account Number of the Company ("**Tax Deductor**") in accordance with the instructions provided as per **Schedule VIII**. The Company shall provide to each of the Selling Shareholders the copies of the tax receipt evidencing payment of Withholding Amount, and the certificate from the independent chartered accountant for Offer Expenses deducted from their respective portion of the Offered Shares. In the event of any shortfall in the Withholding Amount deducted and deposited in respect of the Offer proceeds payable to any Selling Shareholder, any differential tax and applicable interest thereon shall be borne by the relevant Selling Shareholder and, to the extent required to be deposited by the Company shall be deposited by it, in accordance with Applicable Law. Provided that, where such shortfall in the Withholding Amount arises solely on account of the Company's failure to withhold in accordance with the Tax Computation Statement provided by the relevant Selling Shareholder, such differential tax and applicable interest thereon shall not be borne by or recoverable from the relevant Selling Shareholder. Further, where such shortfall in the Withholding Amount arises on account of a shortfall in the estimation of Offer Expenses, the differential tax and applicable interest thereon shall not be borne by the relevant Selling Shareholder, it being acknowledged that the onus of estimation of Offer Expenses does not lie on the Selling Shareholder.

Further, the Tax Deductor shall undertake filing of all withholding tax returns within the due date prescribed under the Income-tax Act, 2025 ("IT Act") in relation to the deposit of the Withholding Amount against the permanent account number of the relevant non- resident Selling Shareholders (as applicable). Upon filing of all the withholding tax returns, the Tax Deductor shall issue a withholding tax certificate in Form 131 within the due date prescribed under the IT Act in the name of such non-resident Selling Shareholders reflecting the Withholding Amount paid to the Governmental Authority. In accordance with this Agreement, the Company shall facilitate the procurement of a Chartered Accountant Certificate (based on the Tax Computation Statements and Tax Opinions provided to it) in relation to the shares being offered by Selling Shareholders, in a form prescribed in **Schedule VI (including Annexure I thereto)** confirming the amount of STT payable by the Selling Shareholders in terms of the Offer Agreement, and details of Withholding Amount for the Selling Shareholders, if any, in connection with the Offer and provide such certificate to the BRLMs and the Selling Shareholders immediately upon Allotment. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the Company or the BRLMs liable for the (a) computation of the STT or Withholding Amount or any other taxes payable in relation to the Offer for Sale, if any; or (b) payment of the STT or Withholding Amount or any other taxes payable in relation to the Offer for Sale. The obligation of the BRLMs in respect of the STT will be limited to remittance of such STT to Indian revenue authorities pursuant to and in accordance with Applicable Law. However, the Selling Shareholders, severally and not jointly, acknowledge that the calculation and payment of STT in relation to sale of the Offered Shares in the Offer for Sale under Applicable Law is the sole obligation of the Selling Shareholders. Upon confirmation on the Withholding Amount applicable on the Offer proceeds, based on the Chartered Accountant Certificate, the Company on behalf of itself and the Selling Shareholders will provide the Members of the Syndicate, with a copy of the tax receipt evidencing payment of the Withholding Amount to the Tax Authority, once received and as soon as practicable. The Selling Shareholders shall provide the Company with such information, documents and declarations as may be reasonably required by the Company for the purposes of furnishing Form 145/146, in connection with the remittance of the net Offer proceeds to the

Selling Shareholders. The Company shall furnish the applicable Form 145/146 and provide copies thereof to the Banker to the Offer and the relevant Selling Shareholders for purposes of processing the remittance of the net Offer proceeds. Each of the Selling Shareholders, severally and not jointly, agrees and undertakes that in the event of any future proceeding or litigation by the Indian revenue authorities against any of the BRLMs relating to payment of STT in relation to its respective portion of the Offered Shares in the Offer, it shall furnish all necessary reports, documents, papers or information to the extent available with the Selling Shareholders as may be required or requested by the BRLMs to provide independent submissions for themselves, or their respective Affiliates, in any litigation or arbitration proceeding and/or investigation by any regulatory or supervisory authority and defray any costs and expenses that may be incurred by the BRLMs in this regard. Such STT shall be deducted based on the Chartered Accountant Certificate and provided to the BRLMs and the BRLMs shall have no liability towards determination of the quantum of STT to be paid. The Company and/or the Selling Shareholders hereby, severally, agree that the BRLMs shall not be liable to the Company and the Selling Shareholders for any failure or delay in the payment of the whole or any part of any amount due as STT in relation to the Offer. To clarify, none of the Selling Shareholders shall be responsible for any costs and expenses incurred pursuant to any proceeding and/or investigation relating to payment of STT in relation to its respective portion of the Offered Shares in the Offer, that has resulted directly or solely from any wilful default by the Managers, as is finally judicially determined. It is further clarified that neither the Company nor the BRLMs shall be responsible for the payment of the Taxes. Notwithstanding anything mentioned in this Agreement, it is hereby clarified that the Company and the BRLMs are not and shall not be deemed to be an 'agent' of any Selling Shareholder as per the Indian Contract Act, 1872 and/or under the provisions of the Applicable Law, in relation to the Offer and under this Agreement.

- (c) At least two (2) Working Days prior to the date of Bid/ Offer Opening Date, or such other time period as may be agreed upon between the relevant Parties, (a) the Selling Shareholders shall, severally, inform the Company and the BRLMs (with a copy to the Bankers to the Offer in the form set out in **Schedule XVII A**) of the details of their bank accounts into which their respective portion of the proceeds from the Offer for Sale (net of estimated Offer expenses and applicable taxes incurred by the respective Selling Shareholder, as applicable, in accordance with Clause 3.2.3.2) should be credited and no Selling Shareholder shall be liable for any delay, error or omission in bank account details or remittance documents provided by any other Selling Shareholder; and (b) the Company shall inform the BRLMs (in the form set out in **Schedule XVII B**, with a copy to the Selling Shareholders) of the details of its bank accounts into which the gross proceeds of the Fresh Issue, which will be available to the Company, should be credited per the terms of this Agreement.
- (d) Upon receipt of the final listing and trading approvals, the BRLMs shall, subject to retention as specified in Clause 3.2.3.2(a) above; ("**Retained Proceeds**"), provide the Public Offer Account Bank (with a copy to the Company and the Selling Shareholders), in the form prescribed in **Schedule IX** instructions stating the amount to be transferred from the Public Offer Account to the respective bank account(s) of the Company and the Selling Shareholders, and the Public Offer Account Bank shall remit such amounts within 1 (one) Working Day or such other time period as agreed upon between the relevant Parties from the receipt of such instructions, subject to receipt of all information as required under this Agreement from the relevant recipient for such transfer. The Public Offer Account Bank shall not delay transfer of proceeds payable to any Selling Shareholder on account of any failure or delay by the Company or any other Selling Shareholder to provide information or remittance documents not relating to such Selling Shareholder.

Upon receipt of a confirmation and necessary documentation from the Company in writing to the BRLMs, with a copy to the Selling Shareholders, in relation to payment of all Offer Expenses to be borne by the Company and the respective Selling Shareholders and, the BRLMs shall provide the Public Offer Account Bank (with a copy to the Company and the Selling Shareholders), in the form prescribed in **Schedule IX** instructions for the transfer of the Retained Proceeds from the Public Offer Account to the bank account(s) of the Company and the Public Offer Account Bank shall remit such amounts within 1 (one) Working Day or such other time period as agreed upon between the relevant Parties from the receipt of such instructions, subject to receipt of all information as required under this Agreement. It is clarified

that all Offer Expenses to be borne by the Company shall be paid from the bank account(s) of the Company being monitored in accordance with SEBI ICDR Regulations. Any expenses paid by the Company on behalf of the Selling Shareholders in the first instance, will be reimbursed to the Company by the Selling Shareholders, severally and not jointly, to the extent of their respective proportion of Offer related expenses directly from the Public Offer Account, in accordance with the Offer Agreement.

- (e) Any amount left in the Public Offer Account after the above payments shall as separately certified by a Chartered Accountant Certificate, and upon receipt of instruction from the BRLMs in the form prescribed in **Schedule IX**, be transferred to the respective accounts of the Company and Selling Shareholders in proportion to the number of Equity Shares issued and Allotted by the Company through the Fresh Issue and sold by each of the Selling Shareholders through the Offer for Sale, as applicable.

The BRLMs shall not provide any documentation or confirmation or execute any document in relation to the remittance, save and except the fund transfer instructions being provided by them to the Public Offer Account Bank; the BRLMs shall not be considered as a “Remitter”. The Company and the Selling Shareholders will provide the relevant account numbers, IFSC Code, bank name and branch address to the BRLMs, who shall include such details in their instructions to the Public Offer Account in the form prescribed in **Schedule IX**. The BRLMs shall have no responsibility to confirm the accuracy of such details (respective account numbers, IFSC Code, bank name and branch address) provided by the Company and the Selling Shareholders. The BRLMs shall also not be responsible for any delay in preparation/ delivery of the remittance documents including but not limited to Form A2, 145/146, customer request letter (CRL) and any such other documents requested by the Public Offer Account Bank.

- (f) The written instructions as per **Schedule VII**, **Schedule VIII** and **Schedule IX** or any other written instructions in accordance with this Agreement shall be valid instructions if signed by any one person named as authorized signatories of the BRLMs in **Schedule XI B**, and whose specimen signatures are contained herein, in accordance with Clause 15 or as may be authorized by the respective BRLMs with intimation to the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank, with a copy of such intimation to the Company and the Selling Shareholders. The Company shall ensure that all Offer Expenses are finalized in accordance with the Offer Agreement.
- (g) The instructions given by the BRLMs under this Clause 3.2.3.2 shall be binding on the Public Offer Account Bank irrespective of any contrary claim or instructions from any Party including the Company and/or the Selling Shareholders.
- (h) The Parties acknowledge and agree that the sharing of all costs, charges, fees and expenses associated with and incurred in connection with the Offer (including any variable or discretionary fees, expenses and costs arising in connection with the Offer) will be in accordance with the Offer Agreement and the Fee Letter.
- (i) The Selling Shareholders agree that they shall, severally and not jointly, reimburse the Company in proportion to their respective proportion of Offered Shares, for any documented and reasonable expenses incurred by the Company on the behalf of such Selling Shareholders in accordance with the Offer Agreement, subject to receipt of supporting documents for such expenses, directly from the Public Offer Account. It is clarified that all Offer Expenses to be proportionately borne by the Selling Shareholders (including any reimbursements to the Company for payments made on behalf of the respective Selling Shareholder in relation to the Offer) shall be deducted from the proceeds of the Offer for Sale, and subsequently, the balance amount from the Offer for Sale will be paid to the Selling Shareholders. Provided, however, that the applicable STT or Withholding Amount, if any, shall be borne by the concerned Selling Shareholder, in accordance with Applicable Law. However, in the event of any Offer Expenses falling due to the BRLMs (excluding any amounts payable to the BRLMs by the Selling Shareholders in accordance with the Fee Letter), the Syndicate Member and the legal counsels to the Company and the BRLMs after closure of the Public Offer Account, the Company shall pay such expenses at the first instance and each of the Selling Shareholders shall reimburse the Company in proportion to its Offered Shares. It is further clarified that the reimbursement of

the expenses incurred by the Company on behalf of Selling Shareholder shall be in accordance with Clause 21 of the Offer Agreement only.

- (j) All the payments due under this Agreement and the Fee Letter are to be made in Indian Rupees. All payments made under this Agreement are subject to deduction on account of any withholding taxes under the Income Tax Act, 2025, applicable with respect to the fees and expenses payable. Any applicable tax, if applicable, on all the expenses relating to the Offer paid / payable by the Company, the Company shall deduct such applicable tax from the respective expenses and shall deposit the tax withheld with the tax authorities in accordance with the provisions of the Income-tax Act, 2025.
- (k) In the event of any compensation required to be paid by the post-Offer BRLMs to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI ICDR Master Circular, read along with the circular issued by NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE Limited having reference no. 20220803-40 dated 3 August 2022, and any subsequent circulars or notifications issued by SEBI and/ or Stock Exchanges in this regard, and/or any other Applicable Law, the Company shall reimburse the relevant BRLMs for such compensation (including applicable taxes and statutory charges, interest or penalty, if any) immediately but not later than five (5) Working Days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, interest or penalty charged, if any) along with the proof of such compensation paid or payable, being communicated to the Company in writing by the BRLMs; or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Company in writing by the BRLMs, whichever is earlier. To the extent permitted by Applicable Law, the relevant BRLM agrees to provide the Company within a reasonable time period, if so requested by the Company, any document or information in its possession, in the event that any action is proposed to be taken by the Company against any SCSB in relation to any delay or failure which results in a reimbursement or payment under this Clause.
- (l) The Bankers to the Offer and the Registrar to the Offer shall extend all co-operation and support to the BRLMs in identifying the relevant intermediary which is responsible for delay in unblocking of amounts in the ASBA Accounts exceeding two (2) Working Days from the Bid/Offer Closing Date, or such timeline as may be prescribed by Applicable Law.

3.2.4 ***Refunds***

3.2.4.1 A. Prior to or on the Designated Date:

- (a) The Escrow Collection Bank shall, upon receipt of an intimation from the BRLMs in writing in accordance with Clause 3.2.1.2 or 3.2.2 of this Agreement, after notice to the Company and the Selling Shareholders forthwith but not later than 1 (one) Working Day from the date of receipt of such notice, ensure the transfer of any Surplus Amount standing to the credit of the Escrow Accounts to the Refund Account (as set out in **Schedule X** hereto);
- (b) The Refund Bank shall, upon receipt of an intimation from the BRLMs in writing in accordance with Clause 3.2.1.2 of this Agreement, after notice to the Company, the Selling Shareholders and the Registrar, forthwith but not later than 1 (one) Working Day from the date of transfer of amounts from the Escrow Accounts, ensure the transfer of any amounts standing to the credit of the Refund Account to the Beneficiaries as directed by the BRLMs in the prescribed form (as set out in **Schedule II** hereto);
- (c) On receipt of the intimation of failure of the Offer from the BRLMs as per Clause 3.2.1.2 of this Agreement as the case may be, the Registrar to the Offer shall, within 1 (one) Working Day from the receipt of intimation of the failure of the Offer, provide the SCSBs written details of the Bid Amounts that have to be unblocked from the ASBA Accounts of the Bidders (with a copy to the Company, the Selling Shareholders and the BRLMs).

B. After the Designated Date:

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

- 3.2.4.2 The Escrow Collection Bank agrees that it shall immediately and, in any event, no later than 1 (one) Working Day of receipt of such intimation as provided in Clause 3.2.1.3 from the Registrar and BRLMs transfer the Surplus Amount to the Refund Account with notice to the Company and the Selling Shareholders. Further, the Refund Bank shall immediately and in any event no later than 1 (one) Working Day of the receipt of intimation as per Clause 3.2.4.1, issue refund instructions to the electronic clearing house with notice to the BRLMs, the Company and the Selling Shareholders. Such instructions by the Refund Bank, shall in any event, be no later than 2 (two) Working Days from the Bid/ Offer Closing Date or any other period as prescribed under Applicable Law.
- 3.2.4.3 The entire process of dispatch of refunds through electronic clearance shall be completed within the prescribed timelines in terms of the SEBI ICDR Regulations and other Applicable Law.
- 3.2.4.4 The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Anchor Investors in accordance with Applicable Laws. For the purposes of such refunds, the Refund Bank will act in accordance with the instructions of the BRLMs for issuances of such instruments, copies of which shall be marked to the Company, the Selling Shareholders and the Registrar. The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Bidders in manner set forth below and under Applicable Law:
- a) **NEFT**—Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investors' bank is NEFT enabled and has been assigned the Indian Financial System Code ("**IFSC**"), which can be linked to the MICR of that particular branch. The IFSC may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this Clause.
 - b) **RTGS**—Anchor Investors having a bank account at any of the centers notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS.
 - c) **Direct Credit**—Anchor Investors having their bank account with the Refund Bank may be eligible to receive refunds, if any, through direct credit to such bank account.
 - d) For all other Bidders, including those who have not updated their bank particulars with the MICR code, refund warrants will be dispatched through speed or registered post (subject to postal rules) at the Bidder's sole risk. Such refunds will be made by cheques, pay orders or demand drafts drawn on the Refund Bank and payable at par at places where Bids are received. Any bank charges for cashing such cheques, pay orders or demand drafts at other centers will be payable by the respective Bidders.
- 3.2.4.5 The Registrar shall provide complete master lists ("**Masters**") to the Refund Bank, in the format specified by the Refund Bank. The Registrar shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely refund. The Registrar shall be liable for all consequences which may arise as a result of delay or error in such communication of the aforesaid changes to the Refund Bank. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar and the Refund Bank shall provide a list of paid/ unpaid cases at regular intervals or as desired by the Registrar, BRLMs, the Company and/or the Selling Shareholders.

Any inconsistencies observed by the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar and the BRLMs, prior to dispatch of refund.

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

3.2.4.7 The Refund Bank shall ensure that refunds are completed within the timelines specified under the SEBI UPI Circulars and applicable law.

3.2.5 ***Closure of the Escrow Account, Public Offer Account and Refund Account***

3.2.5.1 Upon receipt of written instructions as provided in **Schedule XVII C**, from the Registrar, the Company and the BRLMs (with a copy to each of the Selling Shareholders), the Escrow Collection Bank shall take necessary steps to ensure closure of Escrow Accounts once all monies therein are transferred into the Public Offer Account, or the Refund Account, as the case may be, in accordance with this Agreement and Applicable Law. The Public Offer Account Bank shall take the necessary steps to ensure closure of the Public Offer Account promptly and only after all monies in the Public Offer Account are transferred to the accounts of the Company and the Selling Shareholders upon receipt of instructions as provided in **Schedule XVII C** in accordance with the terms of this Agreement. Upon closure of the Escrow Accounts, the Public Offer Account or the Refund Account, as the case may be, the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank, respectively, shall, upon request by the Company, provide a confirmation in writing to the Company, each of the Selling Shareholders and the Book Running Lead Managers that no monies are lying to the credit of the Escrow Accounts, the Public Offer Account or the Refund Account. The Refund Bank shall take the necessary steps to ensure closure of the Refund Account, once all Surplus Amounts or other amounts pursuant to Clause 3.2.1 or Clause 3.2.2, if any, are refunded to the Bidders to whom refunds are required to be made, in accordance with the terms of this Agreement. However, any amount which is due for refund but remains unpaid or unclaimed for a period of seven years from the date of such payment becoming first due or such periods as may be specified under Applicable Law, shall be transferred by the Refund Bank, without any further instruction from any Party to the fund known as the 'Investor Education and Protection Fund' established under Section 125 of the Companies Act, 2013. The Company shall cooperate with the Escrow Collection Bank to ensure such closure of the Escrow Accounts, the Public Offer Account and the Refund Account.

3.2.5.2 The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank agree that prior to closure of the Escrow Accounts, the Public Offer Account and the Refund Account, respectively, they shall provide a confirmation to the Company, the Selling Shareholders and the BRLMs that there is no balance in the Escrow Accounts, the Public Offer Account and the Refund Account, respectively and shall provide a signed copy of the complete and accurate statement of accounts to the Company, the Selling Shareholders, the Registrar and the BRLMs in relation to deposit and transfer of funds from each of the Escrow Accounts, the Public Offer Account and the Refund Account. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank hereby agree that they shall close the respective accounts only after delivery of such statement of accounts and receipt of instructions as mentioned in Clause 3.2.5.1 or from the Registrar, the Company and the Book Running Lead Manager (with a copy to the Selling Shareholder) as provided in **Schedule XVII C**.

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

3.2.5.4 The Bankers to the Offer or any of their respective Correspondent Banks, shall act promptly upon any written instructions of the BRLMs and the Company, the Selling Shareholders along with the Registrar, as applicable, referred to in these clauses in relation to amounts to be transferred and/or refunded from the Escrow Accounts or the Public Offer Account or in relation to amounts to be transferred and/or refunded from the Refund Account prior to trading approvals or otherwise. The Banker to the Offer or its Correspondent Banks shall act promptly on the receipt of information/instructions within the time periods specified in this Agreement. The Banker to the Offer shall not in any case whatsoever use the

amounts held in their respective Escrow Accounts, Public Offer Account and/or Refund Account to satisfy the damages it shall be liable to under this clause.

3.2.6 *Miscellaneous*

- 3.2.6.1 In the event that the Bankers to the Offer or any of their respective Correspondent Banks cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such compensation as may be decided by the BRLMs in their capacity as the nodal entity in terms of the SEBI ICDR Master Circular (as applicable) and in accordance with this Agreement for any damages, costs, charges liabilities and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Selling Shareholders, BRLMs, and/or the Registrar to the Offer by any Bidder or any other party or any fine or penalty imposed by SEBI or any other Governmental Authority. The Banker to the Offer shall not in any case whatsoever use the amounts held in Escrow Accounts and/or the Public Offer Account Bank and/or Refund Account to satisfy this indemnity.
- 3.2.6.2 In the event that the Company is required to reimburse the BRLMs for any compensation payable to Bidders in relation to the Offer in the manner specified in the SEBI ICDR Master Circular, for delays in resolving investor grievances in relation to blocking/unblocking of funds, the Banker to the Offer (to the extent it is responsible for such delay) shall reimburse the Company for any direct or indirect compensation paid by the Company.
- 3.2.6.3 Each of the Bankers to the Offer shall act promptly and within the time periods specified in this Agreement, upon any written instructions of the BRLMs, the Company, the Selling Shareholders and the Registrar, as applicable, including those referred to in Clauses 3.2.3.1, 3.2.3.2 and 3.2.4.1 in relation to amounts to be transferred from the Escrow Accounts or the Public Offer Account or in relation to amounts to be refunded from the Refund Account prior to trading approvals or otherwise.
- 3.2.6.4 The BRLMs are hereby authorized to take such action in accordance with the terms of this Agreement as may be necessary in connection with the transfer of amounts from the Escrow Accounts to the Public Offer Account and the Refund Account, as applicable.
- 3.2.6.5 Written instructions to the Refund Bank or the Sponsor Banks by the BRLMs the Company and/ or the Selling Shareholders shall be communicated through electronic mail ("email").

4. DUTIES AND RESPONSIBILITIES OF THE REGISTRAR

- 4.1 The Parties hereto agree that, in addition to the duties and responsibilities set out in the Registrar Agreement, the duties and responsibilities of the Registrar shall include, without limitation, the following and the Registrar shall, at all times, carry out its obligations hereunder diligently and in good faith:
- (a) The Registrar shall maintain at all times and for at least eight years from the date of listing and commencement of trading of the Equity Shares, accurate physical and electronic records, in connection with the Offer, relating to the Bids and the Bid cum Application Forms submitted to it and received from the Syndicate, the Registered Brokers, the CDPs and CRTAs, or the SCSBs, as required under Applicable Laws and the Registrar Agreement, including, without limitation, the following:
- (i) the Bids registered with it and the Designated Intermediaries, in respect of the Offer;
 - (ii) soft data/Bid cum Application Form received by it and from each of the Designated Intermediaries and all information incidental thereto in respect of the Offer, Bids and Bid Amount and tally the same with the schedule provided by the Banker to the Offer and its Correspondent Banks, as applicable. For the avoidance of doubt, if there is any discrepancy in the amount paid as per the Bid cum Application Forms and the corresponding bank entry(ies) in the bank schedules in relation to Bids from Anchor Investors, the amount as per the bank schedules will be considered as final for the purpose of processing and the Escrow Collection Bank concerned shall be responsible for any claims, actions, losses, demands or damages that may arise in this regard;

- (iii) details regarding allocation of Equity Shares for the Offer and Allotment and provide the details to the Company and/or any of the Selling Shareholders at its request;
- (iv) details of the monies to be transferred to the Public Offer Account, and the refunds to be made to the Anchor Investors, Bidders and underwriters (as applicable) in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI ICDR Regulations and the Companies Act;
- (v) physical and electronic records relating to the Bids and the ASBA Forms submitted to it and received from the members of the Syndicate, the SCSBs, Registered Brokers and CDPs/CRTAs with respect to the Offer;
- (vi) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Offer in accordance with the SEBI UPI Circulars, the details of such compensation shared with the stock exchanges, particulars relating to the aggregate amount of commission payable to the CRTAs, CDPs, Syndicate Member, SCSBs and Sponsor Banks in relation to the Offer, and any compensation payable to UPI Bidders in relation to the Offer in accordance with, the SEBI ICDR Master Circular;
- (vii) final certificates received from Escrow Collection Bank, SCSBs and each of the Sponsor Banks through the Stock Exchanges, within the timelines specified as per SEBI UPI Circulars and the SEBI ICDR Master Circular;
- (viii) the Registrar shall initiate third party confirmation process on UPI applications not later than 09:30 am of the first Working Day from the Bid/ Offer Closing Date and shall undertake third party confirmation process on non-UPI applications on a daily basis to be completed not later than 1.00 pm of the first Working Day from the Bid/ Offer Closing Date. Further, the Registrar shall ensure that it receives confirmation from SCSBs and issuer banks on the third-party applications in accordance with the SEBI ICDR Master Circular and Applicable Law;
- (ix) all correspondences with the BRLMs, Designated Intermediaries, Bankers to the Offer, their respective Correspondent Banks, the SCSBs and regulatory authorities;
- (x) details of all Bids rejected by the Registrar in accordance with the Red Herring Prospectus including details of multiple Bids submitted by Bidders (determined on the basis of the procedure provided into the Red Herring Prospectus and the Prospectus) and rejected by the Registrar;
- (xi) details of the rejected, withdrawn or unsuccessful Bid cum Application Forms and the requests for withdrawal of Bids received;
- (xii) details regarding all Refunds made (including intimation to Refund Bank for refund or unblocking of funds) to Bidders and particulars relating to the refund including intimations dispatched to the Bidders;
- (xiii) submission of details of the cancelled/withdrawn/deleted applications to SCSBs on daily basis within 60 minutes of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from Stock Exchanges pursuant to which the SCSBs shall unblock such applications by the closing hours of the bank day and submit the confirmation to the BRLMs and the Registrar on daily basis in the formats prescribed in the SEBI ICDR Master Circular;
- (xiv) particulars relating to the refund including intimations dispatched to the Bidders;
- (xv) particulars of Allottees and various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery;

- (xvi) details of files in case of refunds to be sent by electronic mode, such as NEFT/RTGS/Direct Credit/UPI;
 - (xvii) particulars relating to the refund intimations dispatched to the Bidders and particulars relating to Allottees; and
 - (xviii) any other obligation or duty that is customary or necessary in order for the Registrar to fulfil its obligations under this Agreement or in accordance with Applicable Law.
- (b) The Registrar shall promptly supply such records to the BRLMs on being requested to do so. The Registrar shall keep and maintain the books of account and other records and documents as specified in the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended, for a period of eight financial years or such later period as may be prescribed under Applicable Laws.
- (c) Without prejudice to the generality of sub-clause (a) above, the Registrar:
- (i) shall comply with the provisions of the SEBI ICDR Master Circular, the SEBI UPI Circulars, the SEBI RTA Master Circular, as applicable, and any other Applicable Laws;
 - (ii) shall obtain electronic Bid details from the Stock Exchanges immediately following the Bid/ Offer Closing Date. Further, the Registrar to the Offer shall provide the file containing the Bid details received from the Stock Exchanges to all the SCSBs within one Working Day following the Bid/ Offer Closing Date who may use the file for validation / reconciliation at their end;
 - (iii) shall initiate corporate action to carry out lock-in for the pre- Offer capital of the Company, credit of Equity Shares to Allottees and file confirmation of demat credits, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges;
 - (iv) subject to finalization of the Basis of Allotment, the Registrar shall initiate fund transfer instructions in separate files for debit and unblocking no later than 9:30 am on the second Working Day after the Bid/ Offer Closing Date, achieve completion before 2:00 pm for fund transfer and before 4:00 pm for unblocking on the second Working Day after the Bid/Offer Closing Date, in accordance with SEBI ICDR Master Circular, SEBI UPI Circulars and Applicable Law;
 - (v) shall coordinate with Sponsor Banks/ SCSBs and submit a comprehensive report on status of debit/unblock requests of Allottees/ non-Allottees not later than 04:00 PM on the second Working Day after the Bid/ Offer Closing Date, or such other time as may be specified under the SEBI ICDR Master Circular, SEBI UPI Circulars (in the format mentioned in **Schedule XIV**), to the BRLMs, in order to enable the BRLMs to share such report to SEBI within the timelines specified in the SEBI UPI Circulars, or such other timelines in accordance with Applicable Law;
 - (vi) shall in consultation with the Company and the BRLMs, publish allotment advertisement before the commencement of trading of Equity Shares on the Stock Exchanges, prominently displaying the date of commencement of trading of Equity Shares on the Stock Exchanges, in all the newspapers where Bid/ Offer Opening/Closing Dates advertisements have appeared earlier;
 - (vii) shall provide data for Syndicate ASBA as per the **Schedule XV** of this Agreement;
 - (viii) shall be solely responsible for the correctness and the validity of the information relating to any refunds that is to be provided by the Registrar to the Offer to the Escrow Collection Bank or the Refund Bank, as the case maybe. The Registrar to the Offer shall also be responsible for the correctness and validity of the information provided for the purposes of approval of the 'Basis of Allotment' including data rejection of

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

- (ix) shall use its best efforts while processing all applications to separate eligible applications from ineligible applications, *i.e.*, applications which are capable of being rejected on any of the technical or other grounds as stated in the Offer Documents, or for any other reasons that comes to the knowledge of the Registrar to the Offer. The Registrar to the Offer shall identify the technical rejections solely based on the electronic Bid file(s) received from the Stock Exchanges and the electronic Company schedules received from the Escrow Collection Bank;
- (x) shall be solely responsible for promptly and accurately uploading Bids to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange;
- (xi) shall be solely responsible for the proper collection, custodianship, security and reconciliation of all the Refund Bank's refund orders and the related stationery documents and writings. All unused and destroyed/mutilated/cancelled stationery should be returned to the Refund Bank, within 10 (ten) days from the date of the intimation. The Registrar to the Offer shall be solely responsible for providing to the Refund Bank the complete details of all refund orders prior to printing of such refund orders immediately on finalization of Allotment;
- (xii) shall print refund orders in accordance with the specifications for printing of payment instruments as prescribed by the Refund Bank which shall be in the form and manner as prescribed by Governmental Authorities and the Registrar to the Offer shall not raise any objection in respect of the same;
- (xiii) shall receive pending applications for unblocking funds submitted with it on the next Working Day following the Basis of Allotment as per the timelines prescribed under and in accordance with the SEBI ICDR Master Circular and Applicable Law;
- (xiv) shall ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with Applicable Law;
- (xv) shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the Masters at its own cost. The final reconciliation of the refund order account with the paid and unpaid refund orders will be completed by the Registrar to the Offer within the time prescribed under Applicable Law;
- (xvi) will not revalidate the expired refund orders. Instead, a list of such refund orders will be provided to the Refund Bank who will arrange to issue a banker's cheque/demand draft;
- (xvii) will adhere to any instructions provided by the Refund Bank to prevent fraudulent encashment of the refund intimations (including, without limitation, printing of bank mandates on refund orders, not leaving any blank spaces on instruments and self-adhesive transparent stickers on instruments); provided that, in the absence of a

mandate or instruction from the Refund Bank, the Registrar to the Offer shall follow the address and particulars given in the Bid cum Application Form;

- (xviii) In accordance with the SEBI ICDR Master Circular, the Registrar to the Offer shall calculate the aggregate amount of commission payable to the Registered Brokers in relation to the Offer and share the details with the Stock Exchanges;
- (xix) agrees that the validation of Bids and finalization of the basis of Allotment will be strictly as per the Red Herring Prospectus, the Prospectus, and in compliance with the SEBI ICDR Regulations and any circulars issued by the SEBI from time to time, and any deviations will be proceeded with in consultation with the BRLMs. The Registrar to the Offer shall act in accordance with the instructions of the Company, the Selling Shareholders and the BRLMs and applicable SEBI Regulations, Applicable Law, the Registrar Agreement and this Agreement. In the event of any conflict in the instructions provided to the Registrar to the Offer, it shall seek clarification from the BRLMs, the Company and the Selling Shareholders and comply with the instructions given jointly by the BRLMs, the Company and the Selling Shareholders. The Registrar to the Offer will coordinate with all the concerned parties to provide necessary information to the Bankers to the Offer and the SCSBs;
- (xx) shall be solely responsible for aggregate amount of commission payable to the Registered Brokers, the CRTAs and the CDPs as calculated by the Registrar to the Offer, and within one Working Day of the Bid/ Offer Closing Date, in writing, intimate the BRLMs (with a copy to the Company and the Selling Shareholders). For the avoidance of doubt, the quantum of commission payable to Registered Brokers, the CRTAs and the CDPs shall be determined on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment;
- (xxi) shall perform all obligations in accordance with the Registrar Agreement. The Registrar to the Offer further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement to be executed between the Company, the Selling Shareholders, the underwriters and the Registrar to the Offer;
- (xxii) shall comply with the provisions of the SEBI ICDR Regulations and circulars issued thereunder and any other Applicable Law;
- (xxiii) shall provide a certificate to the BRLMs confirming such reconciliation within the time prescribed by the SEBI;
- (xxiv) maintain physical and electronic records, as applicable, relating to the Bids and the Bid cum Application Forms received from the Designated Intermediaries, as the case may be and as required under Applicable Law and the Registrar Agreement;
- (xxv) the Registrar shall promptly supply such records to the BRLMs on being requested to do so;
- (xxvi) shall make suitable arrangements to; i) send SMS to investors for all unblocking cases of no/partial allotment; and ii) send e-mails to investors for all unblocking cases of no/partial allotment;
- (xxvii) provide an estimate of the costs required to send the SMS and e-mails as mentioned hereinabove to the Company no later than the Bid/Offer Closing Date. The Company shall make the requisite payment to the Registrar no later than the date of finalization of the Basis of Allotment;
- (xxviii) to procure the mobile numbers for sending SMS and e-mail addresses of the investors from the information provided by the Depositories and/ or by the Sponsor Banks. It is clarified that the information of the first holder shall be used to send the SMS and e-mail; and

- (xxix) to send the SMS and e-mails to the Bidders after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the ASBA accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/partial allottees by the Sponsor Banks and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications.
- (d) The Registrar shall perform its duties diligently and in good faith under this Agreement, the Registrar Agreement and under Applicable Laws and shall provide in a timely manner, all accurate information to be provided by it under this Agreement, the Registrar Agreement and under the SEBI ICDR Regulations and any circulars issued by the SEBI, to ensure timely and proper approval of the Basis of Allotment by the Designated Stock Exchange, proper preparation of funds transfer schedule based on the approved Basis of Allotment, timely and proper Allotment and dispatch of refund intimations/refund through electronic mode without delay, including providing the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, with the details of the monies and any Surplus Amount required to be transferred to the Refund Account and the Refund Bank of the details with respect to the amount required to be refunded to the Bidders, all within 2 (two) Working Days from the Bid/ Offer Closing Date and extend all support for obtaining the final listing and trading approval for the Equity Shares from the Stock Exchanges within 3 (three) Working Days from the Bid/ Offer Closing Date or within such time prescribed by the SEBI. The Registrar to the Offer shall provide unique access to its website to the Escrow Collection Bank to enable them to upload and/or update the details of the applications received, applications under process and details of the applications dispatched for which instructions will be given to the Escrow Collection Bank separately. The Registrar shall be solely responsible and liable for any delays in supplying accurate information for processing refunds or for failure to perform its duties and responsibilities as set out in this Agreement and Registrar Agreement and for any failure to communicate complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post offer Book Running Lead Manager and ensuring the effective redressal of such grievances.
- (e) Without prejudice to the generality of the foregoing, the Registrar shall be responsible for and liable for any delays in supplying accurate information or processing refunds or for failure to perform its duties and responsibilities and/or obligation as set out in this Agreement and the SEBI ICDR Master Circular, and shall keep other Parties (including their management, officers, agents, directors, employees, managers, advisors, representatives, sub-syndicate member and Affiliates) hereto indemnified against any costs, charges and expenses or losses in relation to any claim, actions, causes of action, damages, demand suit or other proceeding instituted by any Bidder or any other party or any fine or penalty imposed by the SEBI or any other Governmental Authority in connection with any failure to perform its duties and responsibilities as set out in this Agreement, Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer.
- (f) The Registrar shall be solely responsible for the correctness and validity of the information provided for the purposes of reporting, including to SEBI and the Stock Exchange, and shall ensure that such information is based on authentic and valid documentation received from the Members of the Syndicate, Escrow Collection Bank, SCSBs, Sponsor Banks and Refund Bank (including its Correspondent Banks, if any), as applicable. Further, the Registrar shall ensure that letters, certifications and schedules, including final certificates, received from the Bankers to the Offer and the SCSBs are valid and are received within the timelines specified in consultation with the BRLMs. The Registrar to the Offer shall be solely responsible for promptly and accurately uploading information to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange.
- (g) The Registrar shall perform all obligations as per the effective procedure set forth among the Company, the Selling Shareholders, the BRLMs and the Registrar and in accordance with Registrar Agreement, and undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the same. The Registrar further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement, as and when executed.

- (h) The Registrar shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs, Escrow Collection Bank, Refund Bank and Sponsor Banks are valid and are received within the timelines specified under applicable regulations. The Registrar shall also be responsible for providing instructions, for the amounts to be transferred by SCSBs from ASBA Accounts to Public Offer Account, and the amounts to be un-blocked by SCSBs in ASBA account as well as the amounts to be transferred by the Escrow Collection Bank to the Public Offer Account or Refund Account, as the case may be.
 - (i) The Registrar agrees that at all times, the Escrow Collection Bank/Public Offer Account Bank/Refund Account Bank will not be responsible for any loss that occurs due to misuse of the scanned signatures of the authorized signatories of the Registrar.
 - (j) The Registrar agrees upon expiry/termination of this Agreement to (i) immediately destroy or deliver to the Escrow Collection Bank and the Refund Bank, without retaining any copies in either case all property of the Escrow Collection Bank and the Refund Bank and materials related to the refund orders, including all documents and any/all data which is in the possession/custody/control of the Registrar to the Offer, and (ii) shall confirm in writing that it has duly destroyed and/or returned all property of the Escrow Collection Bank and materials related to the refund to the Refund Bank all the documents and any/all data, held by it and which are in possession/custody/control of Registrar, to the Escrow Collection Bank and Refund Bank, respectively and confirm in writing to the Escrow Collection Bank and the Refund Bank that it has duly destroyed and/or returned all such property and materials in accordance with this clause.
- 4.2 The Registrar shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement and the SEBI ICDR Master Circular. The Registrar shall indemnify and hold harmless the other Parties hereto, including but not limited to their management, employees, advisors, representatives, agents, directors, successors, permitted assigns and Affiliates, in the manner provided in this Agreement, against any and all losses, claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees, etc., relating to or resulting from any delay or failure to perform its duties and responsibilities as set out in this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Offer or any losses arising from difference or fluctuation in currency exchange rates, and expenses (including interest, penalties, attorney's fees, accounting fees and investigation costs) relating to or resulting from, including without limitation to the following:
- (a) any delay, default, deficiency or failure by the Registrar, acting diligently and in good faith in performing its duties and responsibilities under this Agreement, the Registrar Agreement (including any amendments thereto), and any other document detailing the duties and responsibilities of the Registrar related to the Offer including, without limitation, against any fine or penalty imposed by SEBI or any other Governmental Authority, provided however that the Registrar shall not be responsible for any of the foregoing resulting, directly and solely, from a failure of any other Party in performing its duties under this Agreement on account of gross negligence or willful default as finally and conclusively determined by the court of competent jurisdiction;
 - (b) shall forward the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs who may use this file for validation/reconciliation at their end;
 - (c) any delays in supplying accurate information for processing Refunds or unblocking of excess amount in ASBA Accounts;
 - (d) any claim by or proceeding initiated by Governmental Authority or other authority under any statute or regulation on any matters related to the transfer of funds by Escrow Collection Bank/Public Offer Account Bank/Refund Bank;
 - (e) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Bidder available with the Registrar to the Offer and wrongful rejection of Bids;
 - (f) misuse of the refund instructions or of negligence in carrying out the refund instructions;

- (g) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange;
 - (h) any delays in supplying accurate information for processing the Refunds or any claim made or issue raised by any Anchor Investor or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank or the Sponsor Banks hereunder;
 - (i) misuse of scanned signatures of the authorized signatories of the Registrar;
 - (j) in each case, which may result in a liability, claim, action, cause of action, suit, lawsuit, demand, damage, loss, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Escrow Collection Bank or the Refund Bank or the Public Offer Account Bank or any other Parties;
 - (k) any delay, default, error or failure and any loss suffered, incurred or borne, directly or indirectly, arising out of, resulting from or in connection with any failure by the Registrar to the Offer in acting on, or any delay or error attributable to the Registrar to the Offer in connection with, the returned NEFT/RTGS/direct credit cases instructions, or other cases or instructions given by Escrow Collection Bank or the Refund Bank, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law;
 - (l) the encoding, decoding or processing of the returned NEFT/RTGS/direct credit cases/ instructions by the Escrow Collection Bank or the Refund Bank;
 - (m) failure by the Registrar to the Offer to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders in a timely manner based on the Basis of Allotment approved by the Designated Stock Exchange;
 - (n) failure by the Registrar to the Offer to perform any obligation imposed on it under this Agreement or otherwise;
 - (o) rejection of Bids on technical grounds; and
 - (p) any delay/error attributable to the Registrar to the Offer for returned NEFT/RTGS/direct credit cases or other cases or instructions given by Escrow Collection Bank or the Refund Bank.
- 4.3 The Registrar shall act in accordance with the instructions of the Company, the Selling Shareholders and the BRLMs and Applicable Laws. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company, the Selling Shareholders and the BRLMs and comply with the instructions given jointly by the Company, the Selling Shareholders and the BRLMs in accordance with Applicable Laws.
- 4.4 The Registrar will coordinate with all the concerned parties to provide necessary information to the Escrow Collection Bank/Public Offer Account Bank/Refund Bank.
- 4.5 The Registrar shall ensure that any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchanges and other Governmental Authority are redressed in a timely manner in accordance with Applicable Law, and shall provide requisite reports to the Company, the Selling Shareholders and the BRLMs. Further, it shall have dedicated email/helpline to address concerns and complaints of the Syndicate Member and the investors.
- 4.6 The Registrar shall ensure that investor complaints or grievances arising out of the Offer are resolved expeditiously and, in any case, no later than 5 (five) days from their receipt, provided however, in relation to complaints relating to blocking/ unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint. In this regard, the Registrar to the Offer agrees to provide a report on investor complaints received and action taken to the BRLMs (with

a copy to the Company and the Selling Shareholders) (i) on a weekly basis for the period beginning 10 (ten) days before the Bid/ Offer Opening Date until the commencement of trading of the Equity Shares pursuant to the Offer, (ii) on a fortnightly basis thereafter, and (iii) as and when required by the Company, the Selling Shareholders or the BRLMs in the form specified in **Schedule XVI**.

- 4.7 The Registrar to the Offer shall be responsible for addressing all investor complaints or grievances arising out of any Bid in consultation with the Company, the Selling Shareholders and the BRLMs. The Registrar shall perform a validation of the electronic Bid details received from the Stock Exchanges in relation to the DP ID, Client ID and PAN with the records maintained by the Depositories and a reconciliation of the final certificates received from the Stock Exchanges, Bankers to the Offer and SCSBs/Sponsor Banks with the electronic Bid details. The Registrar shall intimate the BRLMs and the Bankers to the Offer with any data discrepancy as soon as such reconciliation is complete. The Registrar shall at the time of finalisation of the Basis of Allotment, obtain validation from the Depositories for FPIs who have invested in the particular primary market issuance to ensure there is no breach of investment limit and to use PAN issued by Income Tax Department of the Government of India to check compliance for a single FPI. The Registrar, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications (with and without the use of UPI) and prepare the Basis of Allotment. The Registrar shall reconcile the compiled data received from the Stock Exchange(s), all SCSBs and Sponsor Banks (hereinafter referred to as the 'reconciled data'). The Registrar shall send the bank-wise data of the Allottees, amount due on Equity Shares as per the Basis of Allotment to the SCSB and the amount to be unblocked in the corresponding SCSB account (in case of non-UPI Mechanism). In respect of bids made by UPI Bidders, Registrar shall share the debit file post approval of the Basis of Allotment with the Sponsor Banks to enable transfer of funds from the ASBA Accounts blocked through the UPI Mechanism, to the Public Offer Account.
- 4.8 The Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI ICDR Master Circular.
- 4.9 The Registrar shall provide the Allotment/ revoke files to the Sponsor Banks by 8 pm on the day when the Basis of Allotment has to be finalised and receive pending applications for unblock submitted with it, not later than 5 pm, on the next Working Day following the Basis of Allotment.
- 4.10 The Registrar shall communicate all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLM, and ensuring the effective redressal of such grievances.
- 4.11 The Registrar to the Offer shall also be responsible for the amount to be transferred / unblocked by SCSBs from the ASBA Accounts including the accounts blocked through the UPI Mechanism, as applicable, to the Public Offer Account and the amount to be unblocked by SCSBs and the Sponsor Banks in the ASBA Accounts as well as the amounts to be transferred by the Escrow Collection Bank to Public Offer Account or Refund Account, as the case may be. The Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI ICDR Master Circular.
- 4.12 In relation to its activities, the Registrar shall, in a timely manner, provide to the BRLMs a report of compliance in the format as may be requested by the BRLMs, in order for them to comply with the Applicable Law, including the reporting obligations under the SEBI UPI Circulars.
- 4.13 The Registrar to the Offer shall be responsible for submitting the bank-wise pending UPI applications for unblocking to SCSB's along with the allotment file on next Working Day following the finalisation of the Basis of Allotment as per the timelines prescribed under and in accordance with the SEBI ICDR Master Circular. The Allotment file shall include all applications pertaining to full-Allotment/ partial-Allotment/ non-Allotment/ cancelled/ withdrawn/ deleted applications etc. The Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of

banks on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law).

- 4.14 The Registrar will provide the final allotment file prepared in relation to the Offer within such time as permitted under Applicable Law and not later than 15 days from the Bid/Offer Period. The Registrar shall ensure full reconciliation of collections in the Public Offer Accounts with the information and data available with them. The Registrar to the Offer, shall provide a certificate to the BRLMs and the Company (with a copy to the Selling Shareholders) confirming such reconciliation.
- 4.15 In order to ensure that the unblocking is completed within two (2) Working Days from the Bid/Offer Closing Date, the Registrar shall before the opening of the Offer, take up the matter with the SCSBs at the appropriate level and confirm to the BRLMs as per the applicable SEBI UPI Circulars.

5. DUTIES AND RESPONSIBILITIES OF THE BRLMs

- 5.1 Other than as expressly set forth in the SEBI ICDR Regulations and UPI Circulars in relation to the ASBA Bids submitted to the BRLMs, no provision of this Agreement will constitute any obligation on the part of any of the BRLMs to undertake any obligation or have any responsibility or incur any liability in relation to the ASBA Bids procured by the Designated Intermediaries or Bids not procured by BRLMs or the Syndicate Member.
- 5.2 The Parties hereto agree that the duties and responsibilities of the BRLMs under this Agreement shall be as set out below:
- (a) If the Red Herring Prospectus does not specify the Anchor Investor Bid/ Offer Period or if required, on receipt of information from the Company, intimate in writing the Anchor Investor Bidding Period and the Bid/ Offer Opening Date and Bid/Offer Closing Date, prior to the opening of Banking Hours on the Anchor Investor Bidding Period to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Registrar along with a copy to the Company and the Selling Shareholders in the form attached hereto as **Schedule III**.
 - (b) On the receipt of information from the Company and/or the Selling Shareholders, inform the Registrar, the Escrow Collection Bank/Public Offer Account Bank/Refund Bank/ the Sponsor Banks regarding the occurrence of any of the events mentioned in Clause 3.2.1.
 - (c) Along with the Registrar, instruct the Escrow Collection Bank of the details of the monies to be transferred to Public Offer Account and the Surplus Amounts to the Refund Account in accordance with the terms herein and **Schedule IV A** and **Schedule X** hereto, the Red Herring Prospectus and Applicable Laws.
 - (d) On or prior to the Designated Date, the BRLMs shall intimate the Designated Date to the Bankers to the Offer.
 - (e) Instruct the Public Offer Account Bank (with a copy to the Company and each of the Selling Shareholders) in the prescribed forms in relation to the details of the monies to be transferred from the Public Offer Account to the respective accounts of Selling Shareholders and the Company (if applicable) or the Refund Account, respectively in accordance with Clause 3.2.3.2.
- 5.3 The BRLMs shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of BRLM or Syndicate Member (or agents of such other BRLM, including sub-syndicate members of such other BRLM) or other Designated Intermediaries in connection with the Offer. The BRLMs shall, on issuing all instructions as contemplated under Clause 5.2, be discharged of all its obligations under this Agreement. The obligations, representations, warranties, undertakings, liabilities and rights of the BRLMs under this Agreement shall be several and not joint. Except as provided in Clause 5.4 below, the BRLMs shall be severally (and not jointly) responsible and liable for any failure to perform their respective duties and responsibilities as set out in this Agreement provided that the BRLMs shall, on issuing instructions to the Escrow Collection Bank, Public Offer Account Bank and

the Registrar to the Offer in accordance with Clause 5.2 above, be fully discharged of their duties and obligations under this Agreement.

- 5.4 Subject to Clause 3.2.3.2 (b) above, the obligation of the BRLMs in respect of the STT will be limited to remittance of such STT pursuant to and in accordance with Applicable Law. Further, the Selling Shareholders agree that in the event the BRLMs incur losses which arise out or based upon payment and remittance of STT in relation to the Offer, the BRLMs may invoke the indemnity against the relevant Selling Shareholder, in terms of the Offer Agreement or the Underwriting Agreement, as applicable in relation to the Offer. It is hereby clarified that nothing contained in this Agreement or in any other agreement or document shall make the BRLMs liable for: (a) determination of the quantum of the Securities Transaction Tax payable in relation to the Offer; or (b) payment of the Securities Transaction Tax payable in relation to the Offer.
- 5.5 Notwithstanding anything to the contrary in this Agreement, each of the Parties hereby agree that the BRLMs will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to Withholding Amount, as applicable, or any similar obligation in relation to proceeds realized from the Offer.

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

- 6.1 Other than as expressly set forth in the SEBI ICDR Regulations and any other circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of the Bankers to the Offer to comply with the applicable instructions in relation to the application money blocked under the ASBA process or through the UPI Mechanism.
- 6.2 The Parties hereto agree that the duties and responsibilities of the Bankers to the Offer shall be as applicable, including, without limitation, the following:
- (i) The duties and responsibilities of the Bankers to the Offer are as expressly set out in this Agreement. They shall act diligently, in good faith and also ensure compliance with relevant instructions/circulars issued by SEBI. Each of the Banker to the Offer shall at all times carry out their obligations hereunder diligently and in good faith and strictly in compliance with instructions delivered pursuant to this Agreement, as applicable, and in compliance with Applicable Law;
 - (ii) The Escrow Collection Bank shall accept (i) payment relating to Bids from Anchor Investors directly from the Anchor Investors on the Anchor Investor Bidding Period and (ii) any amounts paid by the underwriters or any other person pursuant towards any underwriting obligations under the Underwriting Agreement as are deposited by it in/transferred by it;
 - (iii) The Escrow Collection Bank shall ensure full reconciliation of collections in the Escrow Account, and it shall, provide a final certificate to the BRLMs and Registrar (with a copy to the Company and the Selling Shareholders) confirming such reconciliation.
 - (iv) The Escrow Banks must accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to the Anchor Investor Application Forms and the corresponding Bid Amounts deposited in relation to Bids by Anchor Investors;
 - (v) On the Anchor Investor Bidding Period, the Escrow Collection Bank shall provide to the BRLMs a detailed bank statement by way of e-mail every 30 minutes and as and when requested by the BRLMs.
 - (vi) The Escrow Collection Bank shall accept the credits by the Anchor Investors which are made only through RTGS/NEFT/direct credit on the Anchor Investor Bidding Period or from authorized persons towards payment of any amounts by the

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

- (vii) In terms of the SEBI ICDR Master Circular, the controlling branch of the Escrow Collection Bank shall consolidate the electronic schedule of all branches, reconcile the amount received and send the consolidated schedule to the Registrar along with the final certificate in this regard. The entries in this final certificate, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities;
- (viii) The Escrow Collection Bank shall not accept the Bid Amounts at any time later than the Anchor Investor Bidding Period, unless advised to the contrary by the Registrar and the other BRLMs. The Escrow Collection Bank shall keep a record of such Bid Amounts and shall promptly provide to the Registrar, details of the Bid Amounts deposited in the Escrow Accounts and provide to the BRLMs details of the Bid Amounts and a statement of account balance, at the request of the BRLMs; This record shall be made available to the Registrar no later than 4:00 p.m. (IST) on the Anchor Investor Bidding Period. The entries in this record, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities and the Escrow Collection Bank agrees that they shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry. The Escrow Collection Bank shall not accept Bid Amounts at any time later than the Anchor Investor Pay-in Date. The Escrow Collection Bank shall keep a record of such Bid Amounts. The Escrow Collection Bank shall provide updated statements of the Escrow Accounts in relation to the Bid Amounts submitted by Anchor Investors on the Anchor Investor Bidding Period at intervals of 30 (thirty) minutes or such other time as may be requested by the BRLMs;
- (ix) On the Designated Date, the Escrow Collection Bank shall on receipt of written instructions in this regard from the Registrar and the BRLMs, transfer the monies in respect of successful Bids to the Public Offer Account and the Surplus Amount to the Refund Account in terms of this Agreement and Applicable Law. The Escrow Collection Bank should ensure that the entire funds in the Escrow Accounts are either transferred to the Public Offer Account or the Refund Account and appropriately confirm the same to the Registrar and BRLMs (with a copy to the Company and the Selling Shareholders), and shall make the payment of such amounts within one (1) Working Day of receipt of such instructions in accordance with the Red Herring Prospectus.
- (x) In the event of a failure of the Offer, and upon written instructions regarding the same and not later than 1 (one) Working Day of receipt of intimation from the BRLMs, the Escrow Collection Bank shall forthwith transfer any funds standing to the credit of the Escrow Accounts to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.1.3 of this Agreement.
- (xi) On the Designated Date, the Escrow Collection Bank shall transfer all amounts to be refunded to unsuccessful Bidders and the Surplus Amounts paid on bidding to the Refund Account for the benefit of the Bidders entitled to a refund as per instruction provided by the Registrar. In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies for the benefit of the Bidders for and on behalf of the Bidders and not exercise any lien or encumbrance over the monies deposited therein until the refund instructions are given by the Registrar and the BRLMs jointly (with a copy to the Company and the Selling Shareholders), and shall make the payment of such amounts within one (1) Working Day of receipt of such instructions in accordance with the Red Herring Prospectus. In the event of a failure to obtain listing and trading approvals for the Equity Shares after the funds are transferred to the Public Offer Account and upon the receipt of written instructions from the BRLMs, the Public Offer Account Bank shall forthwith transfer

the amounts held in the Public Offer Account to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.2 of this Agreement.

- (xii) The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, in their respective capacities, shall not exercise any lien, encumbrance or other rights over the moneys deposited with them or received for the benefit of the Escrow Accounts or Public Offer Account or the Refund Account, as the case may be, and shall hold the monies therein in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall not have any right to set off such amount or any other amount claimed by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank, respectively, against any person (including the Company and each of the Selling Shareholders), including by reason of non-payment of charges or fees to the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank, as the case may be, for any reason whatsoever. In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies in trust for and on behalf of the Bidders and not exercise any charge, lien or other encumbrance over such monies deposited until the refund instructions are given by the Registrar and BRLMs (with a copy to the Company and the Selling Shareholders), and shall make the payment of such amounts within 1 (one) Working Day of receipt of such instructions in accordance with the Red Herring Prospectus and the Prospectus.
- (xiii) The Escrow Collection Bank shall deliver on a timely basis, the final certificates along with the relevant schedules in respect of Bid amounts received from Anchor Investors to the Registrar at the end of the Anchor Investor Bidding Period, or such other later date as may be communicated to them by the BRLMs in consultation with the Registrar and in no case later than the Anchor Investors Pay-in Date specified in the CAN. The Escrow Collection Bank and the Sponsor Banks shall ensure that the final certificates issued are valid. This final certificate shall be made available to the Registrar as per the SEBI UPI Circulars and the SEBI ICDR Master Circular, in accordance with Applicable Law.
- (xiv) The Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and the Refund Bank shall also perform all the duties enumerated in their respective letters of engagement and in the event of any conflict between the provisions of their respective letters of engagement and the provisions of this Agreement, the provisions of this Agreement shall prevail.
- (xv) The Bankers to the Offer shall cooperate with each Party in addressing investor complaints, as applicable, and in particular, with reference to steps taken to redress investor complaints relating to refunds or unblocking of funds and it will expeditiously resolve any investor grievances referred to it by any of the Company, the BRLMs or the Registrar to the Offer, provided however that in relation to complaints pertaining to blocking and unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Banker to the Offer.
- (xvi) So long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Refund Bank shall be responsible for ensuring that the payments are made to the authorised persons as per the instructions received from the Registrar and Applicable Laws. The Refund Bank shall ensure that no request/instructions for payment of refunds shall be delayed beyond a period of 1 (one) Working Day from the date of receipt of the request/instructions for payment of refunds and shall expedite the payment of refunds.
- (xvii) The Escrow Collection Bank and the Sponsor Banks shall maintain accurate and verifiable records of the date and time of forwarding bank schedules, final certificates, as applicable to the Registrar.
- (xviii) Bidders having their bank accounts with the Refund Bank and who have provided details in relation to such accounts in the relevant Bid cum Application Form shall be

eligible to receive refunds, if any, through mode of refund allowed under the Red Herring Prospectus, the Preliminary Offering Memorandum, the Prospectus, the Offering Memorandum and the SEBI ICDR Regulations;

- (xix) The Escrow Collection Bank agrees that, in terms of the November 2015 Circular, applications by all Bidders (except Anchor Investors) shall be made only through the ASBA facility on a mandatory basis. The Escrow Collection Bank confirms that it shall not accept any Bid cum Application Form or payment instruction relating to any ASBA Bidder from the Members of the Syndicate/ sub-syndicate members or other Designated Intermediaries in its capacity as Escrow Collection Bank and from the underwriters in case underwriting obligations are triggered pursuant to the Underwriting Agreement. The Escrow Collection Bank shall strictly follow the instructions of the BRLMs and the Registrar in this regard.
- (xx) The Escrow Collection Bank shall ensure that the details provided in the bank schedule are accurate. The Escrow Collection Bank shall forward such details to the Registrar in electronic mode on a timely basis. The Escrow Collection Bank further agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry.
- (xxi) Each of the Bankers to the Offer further agrees that it will expeditiously resolve any investor grievances in relation to their responsibilities as per this Agreement and/ or the Offer Documents, referred to it by any of the Company, the Selling Shareholders, the BRLMs or the Registrar, provided however that, in relation to complaints pertaining to refunds/block/unblock of funds, investor complaints shall be resolved on the date of receipt of the complaint by the respective Banker to the Offer, as the case may be.
- (xxii) The Escrow Collection Bank, the Public Offer Account Bank and, the Refund Bank, as the case may be, agree that the Escrow Accounts, Public Offer Account and Refund Account, as applicable, opened by them shall be no lien, non-interest bearing accounts;
- (xxiii) The Refund Bank confirms that they have the relevant technology/processes to ensure that refunds made pursuant to the failure of the Offer as per Clause 3.2.1, shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Collection Bank as per the instruction received from the Registrar and, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Escrow Collection Bank shall immediately and not later than 1 (one) Working Day from the date of notice by the BRLMs under Clause 3.2.1.2, provide the requisite details to the Registrar/Refund Bank and BRLMs and provide all necessary support to ensure such refunds are remitted to the correct applicant.
- (xxiv) The Escrow Collection Bank/Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall be responsible for discharging activities pursuant to this Agreement and the Applicable Laws and shall also be liable for omissions and commissions of such responsibilities under this Agreement and Applicable Laws.
- (xxv) No implied duties or obligations shall be read into this Agreement against the Escrow Collection Bank/Public Offer Account Bank/Refund Bank and Sponsor Banks. The Escrow Collection Bank shall further not be bound by the provisions of any other agreement between the other parties to this Agreement to which it is not a party, save and except this Agreement.
- (xxvi) The Bankers to the Offer and their respective Correspondent Banks shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided by, the Registrar or the BRLMs, the Company or the Selling Shareholders, as the case may be in accordance with the annexures and schedules of the agreement. In the event any of the Escrow Collection Bank, the Public Offer Bank, the Sponsor Banks or the Refund Bank, cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such

damages resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, any of the Selling Shareholders, the Book Running Lead Managers or the Registrar, by any Bidder or any other person or any fine or penalty imposed by SEBI or any other regulatory authority or court of law. The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. The Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank shall not in any case whatsoever use the amounts held in the Escrow Accounts and/or the Public Offer Account and/or the Refund Account to satisfy any indemnity or liability contemplated in this Clause, incurred by them.

- (xxvii) The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank will be entitled to act on instructions received from the BRLMs and/or the Registrar pursuant to this Agreement in accordance with Clause 15 of this Agreement after due authentication of the signatures on the instructions with the specimen signatures. The Escrow Collection Bank shall act promptly on the receipt of such information/instruction within the time periods specified in this Agreement and under Applicable Laws. If any of the instructions are not in accordance with or not in the form set out in this Agreement, the Escrow Collection Bank, Public Offer Account Bank and Refund Bank shall immediately notify the Company, the Selling Shareholders and each of the BRLMs. In cases where the Banker to the Offer receives instructions which are in conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action until the issue is resolved by the Company and each of the BRLMs and till the time fresh instruction in accordance with this Agreement is issued.
- (xxviii) Following the transfer of the amounts from the Public Offer Account to the respective bank accounts of the Selling Shareholders, the Public Offer Account Bank shall provide to each of the Company and the Selling Shareholders and the BRLMs, a detailed statement of all amounts transferred to and from the Public Offer Account.
- (xxix) The Escrow Collection Bank shall support the Company and the Selling Shareholders in making any regulatory filings in accordance with the foreign exchange laws in India, as maybe required and promptly provide any documents as required by the Company and the Selling Shareholders in this regard as may be relevant to the Banker to the Offer.
- (xxx) The Escrow Collection Bank shall not be precluded by virtue of this Agreement (and neither shall any of its directors, officers, agents and employees or any company or persons in any other way associated with it be precluded) from entering into or being otherwise interested in any banking, commercial, financial or business contacts or in any other transactions or arrangements with the other Parties or any of their affiliates provided that such transactions or arrangements (by whatever name called) will (i) not be contrary to the provisions of this Agreement; (ii) not interfere in the Escrow Collection Bank discharging its obligations under this Agreement; and (iii) not pose a conflict of interest for the Escrow Collection Bank, in any manner whatsoever.

6.3 Each of the Sponsor Banks, jointly and severally, hereby undertakes and agrees that they shall perform all their respective duties and responsibilities as enumerated in the SEBI UPI Circulars, and shall ensure the following:

- (i) it, at all times, shall carry out their obligations hereunder diligently and in good faith and strictly in compliance with written instructions delivered pursuant to this Agreement and in accordance with SEBI ICDR Regulations and Applicable Law;
- (ii) it shall provide the UPI linked bank account details of the relevant UPI Bidders Bidding through UPI Mechanism to the Registrar for the purpose of reconciliation;
- (iii) it shall carry out adequate testing with stock exchanges prior to opening of the Offer to ensure that there are no technical issues;

- (iv) it shall act as a conduit between each of the Stock Exchanges and the NPCI in order to push the UPI Mandate Requests and / or payment instructions of the UPI Bidders into the UPI. Notwithstanding the above, if any of the Sponsor Banks is unable to facilitate the UPI Mandate requests and/ or payment instructions from the UPI Bidders into the UPI for any of the Stock Exchanges for any technical reason, the other Sponsor Banks will facilitate the handling of UPI Mandate requests with respect to the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum;
- (v) it shall initiate UPI mandate requests on the relevant UPI Bidders, for blocking of funds equivalent to the application amount, through NPCI, with its respective bank accounts basis the Bid details shared by the respective Stock Exchanges on a continuous basis, within the Bid/ Offer Period. It shall ensure that intimation of such request is received by the relevant UPI Bidders at their contact details associated with their UPI ID linked bank account as an SMS/intimation on the mobile application;
- (vi) it shall send the final certificate (reconciliation file) (confirmation of funds blocked) to the Registrar (which shall include UPI linked bank account details of the respective UPI Bidders), through the respective Stock Exchanges, not later than 9:30 p.m. I.S.T. on the Bid/ Offer Closing Date or within the time as may be prescribed under the SEBI UPI Circulars;
- (vii) after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar in writing, it will give debit instructions and ensure transfer of funds (equivalent to the Allotments received) from the respective accounts of the relevant UPI Bidders, linked with their UPI IDs, to the Public Offer Account;
- (viii) it shall provide a confirmation to the Registrar once the funds are credited from the UPI Bidders bank account to the Public Offer Account;
- (ix) in cases of Bids by UPI Bidders using the UPI Mechanism, the Sponsor Banks shall inform the respective Stock Exchanges that the UPI ID mentioned in the Bid details, shared electronically by such Stock Exchange, is not linked to a bank account which is UPI 2.0 certified;
- (x) it shall be responsible for discharging its respective activities pursuant to the SEBI ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI ICDR Master Circular, the SEBI UPI Circulars and shall also be liable for omissions and commissions of such responsibilities under this Agreement;
- (xi) it shall download the mandate related UPI settlement files and raw data files from NPCI portal on daily basis and shall undertake a three-way reconciliation with its UPI switch data, exchange data and the UPI raw data;
- (xii) it shall process all the incoming Bid requests from NPCI and shall send the response to NPCI in real time;
- (xiii) it shall undertake a reconciliation of Bid responses received from NPCI and sent to the Stock Exchanges and shall ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description and shall send the response to NPCI in real time, if any;
- (xiv) it shall undertake a final reconciliation of all Bid requests and responses in accordance with the SEBI UPI Circulars with the BRLMs in order to enable the BRLMs to share such report with SEBI within the timelines specified in the SEBI UPI Circulars;

- (xv) it shall ensure that reconciliation steps to be done on daily basis (for UPI Mandates) is strictly adhered to in accordance with the SEBI UPI Circulars;
- (xvi) it shall initiate UPI Mandate Requests on the relevant UPI Bidders, for blocking of funds equivalent to the Bid Amount, through NPCI, with their respective bank accounts basis the Bid details shared by the respective Stock Exchanges on a continuous basis, within the Bid/ Offer Period. It shall also be responsible for initiating the UPI Mandate Requests in the mobile application for Bids through UPI Mechanism and renew UPI Mandate Request in case of revision of Bid by the UPI Bidders through UPI Mechanism;
- (xvii) it shall share on a continuous basis update the information regarding the status of the block requests with the respective Stock Exchanges, for the purpose of reconciliation on the next Working Day after the Bid/Offer Closing Date, it will initiate request for blocking of funds to the UPI Bidders, with confirmation cut-off time or such other time as may be prescribed under the SEBI UPI Circulars and shall ensure that all the Bids received from the Stock Exchange are sent to NPCI;
- (xviii) it shall, in case of revision of Bid, ensure that revised UPI Mandate Request is sent to the relevant UPI Bidder;
- (xix) it shall initiate request for the blocking of funds to the relevant UPI Bidders, within the specified time as per Applicable Law and prescribed procedure in this regard;
- (xx) upon acceptance of the UPI Mandate Requests by the relevant UPI Bidder in his relevant mobile application, it will ensure the blocking of funds in the relevant UPI Bidder's bank account linked with his UPI ID, through the NPCI and the bank with whom such bank account of the relevant UPI Bidder is held;
- (xxi) it shall execute the online mandate revoke file for non-allottees/ partial Allottees and provide pending applications for unblock, if any, to the Registrar, not later than 5 pm one Working Day after the Basis of Allotment or within timelines prescribed in the SEBI ICDR Master Circular;
- (xxii) it shall provide confirmations of no pending complaints pertaining to block/unblock of UPI Bids and completion of unblocking to the BRLMs in the manner and it shall on the next Working Day after the Bid/Offer Closing Date and not later than such time as may be specified under the SEBI UPI Circulars, after the closure of modification and mandate acceptance by Bidders, share the final consolidated data with the BRLMs in order to enable the BRLMs to share such data to SEBI within the timelines specified in the SEBI UPI Circulars and the error description analysis report (if received from NPCI) with the BRLMs in order to enable the BRLMs to share such report to SEBI within the timelines as specified in the SEBI UPI Circulars or as requested by SEBI;
- (xxiii) after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar in writing, they shall give debit instructions and ensure transfer of funds (equivalent to the Allotments received) from the respective accounts of the relevant UPI Bidders, linked with their UPI IDs, to the Public Offer Account and to unblock the excess funds in the relevant UPI Bidder's bank account in accordance with the prescribed time frame under SEBI UPI Circulars;
- (xxiv) it shall provide a confirmation to the Registrar once the funds are credited from the relevant UPI Bidder's bank account to the Public Offer Account;
- (xxv) it shall host a web portal for intermediaries (closed user group or "CUG") from the Bid/Offer Opening Date till the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of applications and UPI Handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the IPO bidding process and send detailed statistics of above to the e-mail address of CUG entities. The requisite information to be shared to

the e-mail address of CUG entities and hosted on this automated portal shall be updated periodically in intervals not exceeding two hours. In case of exceptional events such as technical issues with UPI handles, payment service providers, third party application providers or SCSBs, these technical issues shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Offer process. On the Bid/Offer Closing Date, after the closure of Offer, they shall share the consolidated data with the BRLMs in accordance with the SEBI UPI Circulars, in order to enable the BRLMs to share the consolidated data as on Bid/Offer Closing Date (data obtained on daily basis as specified in this Clause) to SEBI within the timelines as specified in the SEBI UPI Circulars or as requested by SEBI;

- (xxvi) in cases of Bids by UPI Bidders, the Sponsor Banks shall inform the Stock Exchanges if the UPI ID mentioned in the Bid details, shared electronically by the Stock Exchanges, is not linked to a UPI 2.0 bank;
 - (xxvii) it shall provide all reasonable assistance to the BRLMs in order for the BRLMs to comply with the provisions of the SEBI ICDR Master Circular;
 - (xxviii) it agrees and acknowledges that the provisions of the SEBI ICDR Master Circular shall be deemed to be incorporated in this Agreement to the extent applicable; and
 - (xxix) it shall in coordination with NPCI, share the data points set out in annexure B of the SEBI ICDR Master Circular, and other SEBI UPI Circulars with the Registrar.
- 6.4 The Banker to the Offer agrees that the Escrow Accounts, Public Offer Account and Refund Account, as applicable, opened by it shall be no lien and non-interest bearing accounts and shall be operated in accordance with RBI circular dated May 2, 2011 (A. P. (DIR Series) circular no. 58).
- 6.5 The Bankers to the Offer shall act upon any written instructions of (i) the BRLMs intimating occurrence of the relevant events contemplated in Clause 3.2.1.1 of this Agreement; and (ii) the Registrar and the BRLMs in relation to amounts to be transferred and/or refunded from the Escrow Accounts.
- 6.6 The Company will make payment only to the Sponsor Banks. The Sponsor Banks shall be responsible for making payments to the third parties such as remitter banks, NPCI, as applicable, and the banks where the accounts of the Bidders, linked to their UPI ID, are held and such other parties as required in connection with the performance of its duties under the SEBI ICDR Master Circular, this Agreement and other Applicable Laws.
- 6.7 If applicable, the Public Offer Account Bank shall coordinate with, and provide necessary information to, the authorized dealer/ bank of the Selling Shareholders for the purpose of remittance of the relevant portion of the proceeds from the Offer to the Selling Shareholders' account, as may be required.
- 6.8 In the event all or any of the amounts placed in the Escrow Accounts, the Refund Account or the Public Offer Account shall be attached, garnished or levied upon pursuant to any court order, or the delivery thereof shall be stayed or enjoined by a court order, or any other order, judgment or decree shall be made or entered by any court of competent jurisdiction affecting the Escrow Accounts, the Refund Account or the Public Offer Account, or any part thereof, or any act of the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank, as the case may be, the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank agree to promptly notify all the Parties.
- 6.9 In respect of any communications that are to be provided by the Parties to the Escrow Collection Bank in accordance with this Agreement, the Escrow Collection Bank shall be entitled to rely upon the contents of such communications as being true and the Escrow Collection Bank shall not be liable to any Party in the event of the contents of such communications being false or incorrect in any manner whatsoever.

- 6.10 Subject to Clause 6.2 above, the Parties agree that Escrow Collection Bank is acting in its capacity as an escrow agent only and shall not be deemed to act as a trustee or as an adviser to the Parties in the performance of its obligations under the Agreement.
- 6.11 The Bankers to the Offer, will be entitled to act on instructions received from the BRLMs and/or the Registrar pursuant to this Agreement through e-mail, notwithstanding the fact that the signatures on the e-mail instructions cannot be authenticated, if the respective Banker to the Offer, has verified the authenticity of the instructions with the BRLMs and/or the Registrar, and has obtained a clear and legible copy of the instructions within one (1) Working Day.
- 6.12 The Public Offer Account Bank expressly confirms that in the event it is instructed to transfer any amounts from the Public Offer Account to an account of an authorised dealer bank in India for outward remittance by such authorised dealer bank to a non-Indian Selling Shareholder's overseas bank account, it shall effect such transfer in accordance with the applicable instructions received by it within the applicable time period prescribed in this Agreement.
- 6.13 The Bankers to the Offer shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided in terms of this Agreement. The Bankers to the Offer shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. In the event the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks, cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such compensation as may be decided by the BRLMs in their capacity as the nodal entity in terms of the SEBI ICDR Master Circular (as applicable) and in accordance with this Agreement for such damages, costs, charges, liabilities and expenses (including fees paid to any advisors, costs of investigation, etc.). The Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank shall not in any case whatsoever use the amounts held in the Escrow Accounts and/or the Public Offer Account and/or the Refund Account to satisfy this indemnity.
- 6.14 The Bankers to the Offer agree and acknowledge that the provisions of the SEBI ICDR Master Circular shall be deemed to be incorporated in the deemed agreement between the Parties and the SCSBs, to the extent applicable.
- 6.15 The Sponsor Banks shall take relevant steps to ensure unblocking of funds/incorrect debits within the time frame stipulated under the SEBI UPI Circulars and shall coordinate with NPCI/Stock Exchanges on priority, in case of any complaint with respect to unblocking/incorrect debits. The Sponsor Banks shall communicate the status of such complaints to the Company, Selling Shareholders and the BRLMs until such complaints are resolved.
- 6.16 Except as set out in this Agreement, any act to be done by the Escrow Collection Bank, the Public Offer Account Bank and/or the Refund Bank shall be done only on a Working Day, and in the event that any day on which any of the Escrow Collection Bank, the Public Offer Account Bank and/or the Refund Bank is required to do act under this Agreement is a day on which banking business is not, or cannot for any reason be conducted, then the Escrow Collection Bank, the Public Offer Account Bank and/or the Refund Bank shall do such acts on the next succeeding Working Day.
- 6.17 The Escrow Collection Bank (to the extent it is an SCSB) and the Sponsor Banks (for co-ordination with relevant SCSBs) shall reimburse the BRLMs and the Company (if applicable) for any direct or indirect compensation paid by the BRLMs and the Company (as applicable) to the Bidders in relation to the Offer in the manner specified in the SEBI ICDR Master Circular including for delays in resolving investor grievances in relation to blocking/unblocking of fund.
- 6.18 Notwithstanding anything contained in this Agreement, the Banker to the Offer shall make the transfer of funds only upon the receipt of requisite instructions from the BRLMs under this Agreement and the Parties agree that in documents required by the Bankers to the Offer (as set out in **Annexure B**) under Applicable Law for making any cross border transfer of funds, the same shall be submitted promptly by the Company and/or BRLMs and/or Registrar and /or the Selling Shareholders, as the case may be, to the Banker to the Offer at their written request. The

list of documents required by the Banker to the Offer for domestic fund transfer and cross border fund transfer is set out in **Annexure B**.

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY AND THE SELLING SHAREHOLDERS

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

- (a) it shall take all steps, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within 3 (three) Working Days of the Bid/ Offer Closing Date, or any other time period prescribed under Applicable Law.
- (b) with the assistance of the BRLMs shall take necessary steps to ensure that the Registrar instructs the Escrow Collection Bank and Refund Bank of the details of the refunds to be made to the Anchor Investors or the Bidders, as the case maybe.
- (c) it shall take necessary steps to ensure that the BRLMs and the Registrar instruct the Escrow Collection Bank to transfer the Surplus Amount to the Refund Account and subsequently, the Refund Bank refunds the Surplus Amount to the Anchor Investors, and instruct SCSBs (through Sponsor Banks, in case of UPI Bidders using the UPI Mechanism) to unblock the ASBA Accounts in accordance with the SEBI UPI Circulars.
- (d) it, along with the Sponsor Banks, Registrar to the Offer and with the assistance of the Syndicate, shall redress all Offer related grievances to the satisfaction of the BRLMs and in compliance with Applicable Law, arising out of any Bid.
- (e) it shall make the RoC Filing, within the timelines prescribed by Applicable Law, and shall intimate the BRLMs and the Registrar of the date of the RoC Filing immediately thereafter.
- (f) it shall provide the Selling Shareholders with a with a copy of withholding tax challan once received and as soon as practicable and not later than three business days confirming the payment of Withholding Amount.
- (g) it shall provide the Selling Shareholders with a withholding tax certificate in accordance with the timelines prescribed under Income-Tax Act, 2025.
- (h) it shall provide to the Banker to the Offer as well as Selling Shareholders, a copy of Form 145/146 for fund transfer to Selling Shareholders; and

7.2 The Selling Shareholders severally and not jointly, acknowledge that the STT and Withholding Amount, as applicable, shall be remitted and paid in accordance with Clause 3.2.3.2(a) and Clause 3.2.3.2(c) of this Agreement and in accordance with Applicable Law.

7.3 Company shall provide, on the request by the Selling Shareholders and in any event prior to any reimbursement or deduction from the proceeds payable to the relevant Selling Shareholder, requisite supporting documents (including but not limited to relevant invoices for all expenses and a certificate from a chartered accountant certifying the details of Offer Expenses) and other details to the Selling Shareholders in relation to Offer Expenses that have been allocated to the Selling Shareholders along with the basis of allocation of such expenses to support the Selling Shareholders' claims for expense deduction while filing its respective tax returns and shall cooperate in sharing any information required by the Selling Shareholders during its respective tax assessments.

8. REPRESENTATIONS AND WARRANTIES AND COVENANTS

- 8.1 The Company as of the date of this Agreement, the Red Herring Prospectus, the Prospectus, the date of Allotment, and the date of the listing of the Equity Shares, represents, warrants, covenants and undertakes the following:
- (a) This Agreement has been duly authorized, executed and delivered by the Company and is a valid and legally binding instrument, enforceable against the Company, in accordance with its terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement does not and shall not conflict with, result in a breach or violation of, or contravene (i) any provision of Applicable Law; or (ii) the constitutional documents of the Company; or (iii) any obligation, agreement, covenant or condition, including financial covenants, contained in any agreement, deed, memorandum of understanding, contract, indenture, mortgage, deed of trust, loan or credit agreement or any other agreement or instrument to which it is a party or by which it is bound or to which its properties or assets are subject ("**Agreements and Instruments**"); or (iv) result in the imposition of any Encumbrance on any property or assets of the Company, or any Equity Shares or other securities of the Company
 - (b) The Company has obtained and shall obtain all necessary corporate approvals, authorisations and consents or order, (including written consents or waivers of lenders), which may be required under Applicable Law and/or under any Agreements and Instruments (including this Agreement) for the purposes of the Offer, and has complied with, and shall comply with, the terms and conditions of such approvals.
 - (c) No Encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein; and
 - (d) The Company shall not have recourse to any proceeds of the Offer, including any amounts in the Public Offer Account, until the final listing and trading approvals from the Stock Exchanges have been obtained by the Company.
 - (e) It shall pay stamp duty on the issue of Equity Shares, and such stamp duty shall be payable in accordance with Applicable Laws.
- 8.2 The Promoter Selling Shareholders, hereby represent, warrant and covenant to the other Parties, as of the date hereof and as of the date of the Red Herring Prospectus, the Prospectus, Allotment of Equity Shares in the Offer and until the commencement of listing and trading of the Equity Shares on the Stock Exchanges, the following:
- (a) This Agreement entered into by the Promoter Selling Shareholder, has been and will be, as applicable, duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable in accordance with its terms, provisions and conditions, and the obligations under the Offer for Sale of its respective Offered Shares contemplated under the Offer Documents, and the performance of its obligations under this Agreement entered into by the Promoter Selling Shareholder, including offer and transfer of Offered Shares, shall not conflict with, result in a breach or violation of, or the imposition of Encumbrances on any of its properties or assets, contravene any provision of Applicable Law, or its constitutional documents or any agreement or other instrument binding on it, or to which any of its assets or properties are subject.
 - (b) It undertakes and agrees that it shall not access or have recourse to the proceeds from the Offer until the final listing and trading approvals are received from the Stock Exchanges;
 - (c) No Encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein

- 8.3 The Promoter Group Selling Shareholder hereby represents, warrants, undertakes and covenants to each of the BRLMs in respect of itself and its respective portion of the Offered Shares, as of the date hereof and as on the dates of the Red Herring Prospectus, the Prospectus and Allotment and as on the date of commencement of listing and trading of the Equity Shares on the Stock Exchanges, that:
- (a) this Agreement has been duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against it in accordance with its terms and the execution and delivery by it, and the performance of its obligations in respect of itself and its respective portion of the Offered Shares under this Agreement and the Fee Letter, will not conflict with, result in a breach or violation of any provision of Applicable Law, or under constitutional documents or any agreement or other instrument binding on it;
 - (b) No Encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein; and
 - (c) It shall not have recourse to the proceeds from the Offer which shall be held in escrow until the final listing and trading approvals from all the Stock Exchanges where listing is proposed, have been obtained by the Company.
- 8.4 The Investor Selling Shareholder hereby represents, warrants, undertakes and covenants to each of the BRLMs, as of the date hereof and as on the dates of the Red Herring Prospectus, the Prospectus and Allotment and as on the date of commencement of listing and trading of the Equity Shares on the Stock Exchanges, that:
- (a) This Agreement has been duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against it in accordance with its terms and the execution and delivery by it, and the performance of its obligations (if any) under this Agreement and the Fee Letter, will not conflict with, result in a breach or violation of any provision of Applicable Law, or under constitutional documents or any agreement or other instrument binding on it;
 - (b) No Encumbrance shall be created or exist over the Escrow Account, the Public Offer Account, Refund Account or the monies deposited therein; and
 - (c) It shall not have recourse to the proceeds from the Offer which shall be held in escrow until the final listing and trading approvals from all the Stock Exchanges where listing is proposed, have been obtained by the Company, subject to release of such proceeds to the Investor Selling Shareholder in accordance with Clause 3.2.3.2 immediately after such approvals and receipt of the requisite remittance documents for such Investor Selling Shareholder.
- 8.5 The Registrar, Escrow Collection Bank / Public Offer Account Bank/ Refund Bank/ Sponsor Banks, in their respective capacities, represent, warrant, undertake and covenant (severally and not jointly) to the other Parties, as of the date hereof, and as of the dates of Red Herring Prospectus, Prospectus, Allotment and date of listing and commencement of trading of Equity Shares that:
- (a) This Agreement constitutes a valid, legal and binding obligation on their respective parts enforceable against the respective parties, in accordance with the terms hereof;
 - (b) The execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and the assignment does not violate, or constitute a breach of, (a) any respective Applicable Laws, (b) their respective constitutional documents, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking, respectively, to which it is a party or which is binding on them or any of their respective assets and no consent, approval, authorization or order of, or qualification with, any Government Authority is required for the performance by them of their respective obligations under this

Agreement, except as has been obtained or shall be obtained prior to completion of the Offer; and

- (c) No mortgage, charge, pledge, lien, security interest, defects, claims, trust, or any other security interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, Refund Account or the monies deposited therein.
- 8.6 The Sponsor Banks specifically represent, warrant, undertake and covenant to the other Parties, as of the date hereof, and as of the dates of Red Herring Prospectus, Prospectus, Allotment and date of listing and commencement of trading of Equity Shares, to the parties, that:
- (a) they have been registered with the SEBI as a 'banker to an issue' in terms of the SEBI (Bankers to an Issue) Regulations, 1994 and have been granted a UPI certification as specified in the SEBI UPI Circulars with NPCI and such certification is valid as on date and in existence until completion of the Offer, and it is in compliance with the terms and conditions of such certification;
 - (b) they have conducted a mock trial run of the systems necessary to undertake its respective obligations as a Sponsor Bank, as specified by the SEBI UPI Circulars and other Applicable Law, with the Stock Exchanges and the Registrar and transfer agents;
 - (c) their information technology systems, equipment and software (i) operate and perform in all material respects in accordance with their documentation and functional specifications; (ii) have not materially malfunctioned or failed in the past, including in the course of discharging obligations similar to the ones contemplated herein; (iii) are free of any viruses, or other similar undocumented software or hardware components that are designed to interrupt use of, permit unauthorized access to, or disable, damage or erase, any software material to the business of the Sponsor Bank; and (iv) are the subject of commercially reasonable backup and disaster recovery technology processes consistent with industry standard practices;
 - (d) they have certified to SEBI about its readiness to act as a sponsor bank and for inclusion of its name in SEBI's list of sponsor banks, as per the format specified in the SEBI UPI Circulars and that there have been no adverse occurrence that affect such confirmation to the SEBI; and
 - (e) they are compliant with Applicable Law and has in place all necessary infrastructure and facilities in order for them to undertake their obligations as a sponsor bank, in accordance with this Agreement, the SEBI UPI Circulars (including the SEBI ICDR Master Circular) and Applicable Laws.
- 8.7 Each of the Bankers to the Offer represents, warrants, undertakes and covenants for itself to the BRLMs, the Company and the Selling Shareholders, as of the date hereof, and as of the dates of Red Herring Prospectus, Prospectus, Allotment and date of listing and commencement of trading of Equity Shares that it is a scheduled bank as defined under the Companies Act and that SEBI has granted it a 'Certificate of Registration' to act as Banker to the Offer in accordance with the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended or clarified from time to time, and such certificate is and, until completion of the Offer, will be valid and in existence and that the Escrow Collection Bank / the Public Offer Account Bank/ Refund Bank/ Sponsor Banks, in their respective capacities shall and, until completion of the Offer, will be entitled to carry on business as Banker to the Offer under the Securities and Exchange Board of India Act, 1992 and other Applicable Laws. Further, each of the Bankers to the Offer confirms that it has not violated any of the conditions subject to which such registration has been granted and no disciplinary or other proceedings have been commenced against it by SEBI or any other regulatory authority or Governmental Authority which will affect the performance of its obligations under this Agreement and that it is not debarred or suspended from carrying on any activities by SEBI or any other regulatory or judicial authority or Governmental Authority such that such debarment or suspension will affect the performance and prevent it from performing of its obligations under this Agreement. Further, all consents, approvals and authorizations (if any) required to be obtained by it for the execution, delivery, performance and consummation of this Agreement and the transactions contemplated hereunder have been obtained. It shall abide by the SEBI ICDR Regulations, any rules, regulation or by-

laws of the Stock Exchanges, code of conduct stipulated in the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended, and the terms and conditions of this Agreement.

- 8.8 The Escrow Collection Bank confirms that it shall identify the branches for collection of application monies, in conformity with the guidelines issued by SEBI from time to time.
- 8.9 Each of the Banker to the Offer further represent and warrant, to the BRLMs, the Company and the Selling Shareholders on behalf of itself and its Correspondent Banks, that it has the necessary competence, facilities and infrastructure to act as an Escrow Collection Bank, Public Offer Account Bank, Refund Bank or Sponsor Banks, as the case may be and discharge their respective duties and obligations under this Agreement.
- 8.10 Each of BRLMs severally represents, warrants, undertakes and covenants severally (and not jointly) to each other and to the Company and the Selling Shareholders that:
- (a) this Agreement constitutes a valid, legal and binding obligation on their part, enforceable against each BRLM in accordance with the terms hereof; and
 - (b) the execution, delivery and performance of this Agreement and any other document related thereto by such BRLM has been duly authorized.

9. INDEMNITY

- 9.1 In the event any of the Bankers to the Offer causes any delay or failure in the implementation of any instructions as per the terms of this Agreement or any breach or alleged breach, gross negligence, fraud, misconduct bad faith or default in respect of its respective obligations, warranties, declarations, obligations, agreements, confirmations, undertakings or covenants or representations set forth herein, it shall be liable for any and any and all claims, delays, interests, actions, losses (including reputational), damages, penalties, liabilities, costs, charges, expenses, suits, or proceedings of whatever nature made, suffered or incurred, including any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending to any actions claims, suits, or proceedings (including without limitation, interest, penalties, attorneys' fees, accounting fees, losses arising from difference or fluctuation in exchange of currencies) resulting from such delay or failure or such breach or alleged breach, negligence, fraud, misconduct or default.
- 9.2 Each of the Bankers to the Offer hereby agrees to indemnify and hold harmless, and shall keep, the Company, the BRLMs, the Selling Shareholders, the Syndicate Member, the Registrar, their respective Affiliates, Sub Syndicate member Correspondent Bank, if any, and their respective management, managers, directors, officers, shareholders, employees, representatives, agents, sub-syndicate members, successors, shareholders, advisors, permitted assigns, any branches, associates, advisors, controlling persons, their respective Affiliates, and any persons who controls or is under common control with, or is controlled by any of the BRLMs within the meaning of Indian laws ("**Indemnified Parties**"), fully indemnified and hold harmless from and against any and all delay, claims, actions, causes of action, suits, demands, damages, proceedings of whatever nature made, suffered or incurred, including without limitation any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits, allegation, investigation, inquiry or proceedings (whether commenced, pending, threatened or otherwise), liabilities, claims for fees, costs, charges and expenses (including interest, penalties, attorney's fees, accounting fees, losses (including reputational losses) arising from difference or fluctuation in exchange rates of currencies and investigation costs), loss of GST credits, or demands, interest, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India) arising out of a non-compliance or default committed by the Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks, or losses from such actions and proceedings or awards of whatever nature made, suffered or incurred, including any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits or proceedings (individually, a "**Loss**" and collectively, "**Losses**") arising out of a non-compliance or default committed by the Banker to the Offer, or losses from such actions and

proceedings instituted against or incurred by the Indemnified Parties by any Bidder or any other party relating to or resulting from any act or omission of the Banker to the Offer or its respective Correspondent Banks or any delay or failure in the implementation of instructions, insolvency, breach, or alleged breach, negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of its and its Correspondent Banks' obligations and duties under this Agreement, and /or act or omission or default, gross negligence, wilful misconduct in performing their duties and responsibilities or any breach or alleged breach of its representations and warranties under this Agreement or for the Offer, including without limitation, against any fine or penalty imposed by SEBI or any other Governmental Authority and for any cost, interests, charges and expenses resulting directly or indirectly from any delay in performance / non-performance of its obligations under this Agreement or in relation to any claim, demand, suit or other proceeding instituted against the Indemnified Parties, made by any Bidder or any other Party or any fine or penalty imposed by SEBI or any other Governmental Authority or any other regulatory, statutory, judicial, quasi-judicial, administrative authority arising out of or in relation to the breach or alleged breach and/or negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of the obligations, responsibilities and duties under this Agreement of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks. The Bankers to the Offer and their Correspondent Banks shall not in any case whatsoever use the amounts held in the Escrow Accounts, Public Offer Account or Refund Account to satisfy this indemnity in any manner whatsoever.

- 9.3 In the event any of the Banker to the Offer causes any delay or failure in the implementation of any instructions as per the terms of this Agreement or any breach or alleged breach, negligence, fraud, misconduct or default in respect of its obligations or representations set forth herein, it shall be liable for any and all losses, damages, costs, charges and expenses resulting from such delay or failure or such breach or alleged breach, negligence, fraud, misconduct or default. Each of the Sponsor Banks shall keep the Indemnified Parties fully indemnified and hold harmless, at all times, against all claims, actions, causes of action, suits, demands, proceedings of whatever nature (including reputational losses) made, suffered or incurred, including without limitation any legal or other fees and expenses incurred in connection with investigating, disputing, preparing or defending any actions claims, suits, allegation, inquiry or proceedings, losses, damages, liabilities, claims for fees, costs, charges and expenses (including, without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses instituted against or incurred by the Indemnified Parties or by any Bidder or any other party relating to or resulting from any act or omission of the respective Sponsor Banks or their Correspondent Banks, as applicable, any delay or failure in the implementation of instructions as per the terms of this Agreement, insolvency and/or from its own breach or alleged breach, bad faith, illegal, fraudulent acts, negligence, misconduct and/or act or omission or default in performing its duties and responsibilities under this Agreement or in relation to the Offer, including without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority and for any cost, charges and expenses resulting directly or indirectly from any delay in performance/non-performance of its obligations under this Agreement or Applicable Laws. The Sponsor Banks shall not in any case whatsoever use any amounts blocked in the ASBA Accounts to satisfy this indemnity in any manner whatsoever.
- 9.4 It is understood that the liability of the Bankers to the Offer to release the amounts lying in the Escrow Accounts, the Public Offer Account and the Refund Account, respectively and the Sponsor Banks' ability to transfer or unblock the amounts lying in the ASBA Accounts, under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any 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 or courts of competent jurisdiction to that effect and unless such order is furnished to the Escrow Collection Bank/Public Offer Account Bank/Refund Bank/Sponsor Banks by the Party concerned.
- 9.5 The Registrar shall indemnify and keep indemnified and hold harmless the other Parties, their respective Affiliates, management, directors, employees, officers, shareholders, sub-syndicate members, representatives, advisors, successors, permitted assigns and agents at all times from

and against any Losses relating to or resulting from including without limitation to the following: (i) in case of breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking or any violation or alleged violation or failure, delay/default in compliance of any provision of law, regulation or order of any court, legal, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority or from its own breach, omission, failure, delay, error, negligence, fraud, misconduct, willful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in this Agreement and the Registrar Agreement, SEBI Regulations and the SEBI UPI Circulars and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer, or any failure, deficiency, error or breach or alleged breach of any provision of laws, regulation or order of any court or Governmental Authority, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority, regulatory, statutory, judicial, quasi-judicial, administrative authority or court of law, any loss that such other Party may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with the Offer, including any failure by the Registrar to act on the returned RTGS/NEFT/direct credit instructions, including, without limitation, any fine or penalty imposed by SEBI, the RoC or any other regulatory or Governmental Authority or court of law; (ii) any delays in supplying accurate information for processing refunds or unblocking of excess amount in the ASBA Accounts; (iii) any claim by or proceeding initiated by any statutory, regulatory or Governmental Authority under any Applicable Law on any matters related to the transfer of funds by the Escrow Collection Bank, Public Offer Account Bank or the Refund Bank or SCSBs or Sponsor Banks hereunder; (iv) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange; (v) misuse of scanned signatures of the authorized signatories by the Registrar; (vi) wrongful rejection of Bids; (vii) misuse of the refund instructions or of negligence in carrying out the refund instructions (viii) any claim made or issue raised by any Bidder or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks hereunder; and (ix) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Bidder available with the Registrar or any wrongful rejection of bids or rejection on technical grounds.

- 9.6 Additionally, the Registrar shall indemnify and hold harmless the Company, the Selling Shareholders and the BRLMs, their respective Affiliates, and their management, directors, employees, officers, shareholders, successors, permitted assigns, representatives, advisors and agents at all times from and against any Losses relating to or resulting from any (actual or alleged) failure by the Registrar in performing its duties and responsibilities in accordance with the SEBI ICDR Master Circular including but not limited to, delay in resolving any investor grievances received in relation to the Offer.
- 9.7 The Escrow Collection Bank (to the extent it is an SCSB) shall be responsible for indemnifying the BRLMs, the Company and each of the Selling Shareholders (if applicable) for any liabilities, compensation, claims, actions, losses, damages, penalties, costs, charges, expenses, suits or proceedings of whatever nature made, suffered or incurred (including any legal or other fees and expenses) to which any of the BRLMs or the Company or the Selling Shareholders may become subject or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to the activities contemplated under the Applicable Law in relation to the Offer, including compensating Bidders for delays in resolving investor grievances in relation to refunds, blocking and unblocking of funds.
- 9.8 The remedies provided for in this Clause 9 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Parties under the Fee Letter or this Agreement or at law or in equity and/or otherwise.

10. TERM AND TERMINATION

10.1 Save as provided in Clause 11.2, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, in the following circumstances:

- (a) In case of the completion of the Offer in terms of Clauses 3.2.3 and 3.2.4, when the appropriate amounts from the Escrow Accounts are transferred to the Public Offer Account and/or the Refund Account, as applicable and any Surplus Amounts are transferred to the applicable Bidders from the Refund Account and the amounts lying to the credit of the Public Offer Account are transferred in accordance with this Agreement and in relation to the Sponsor Banks, when the appropriate amounts from the ASBA Accounts are transferred to the Public Offer Account or unblocked in the relevant ASBA Account in accordance with the instructions of the Registrar to the Offer. However, notwithstanding the termination of this Agreement: (i) the Registrar in coordination with the Escrow Collection Bank shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the BRLMs in accordance with Applicable Laws and terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, (ii) the Refund Bank shall be liable to discharge their duties as specified under this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum and under Applicable Law, and (iii) the Registrar, Bankers to the Offer, members of the Syndicate and the Company shall be responsible for redressal of all Offer related grievances.
- (b) In case of failure of the Offer in terms of Clause 3.2.1 or Clause 3.2.2 or in the event that the listing of the Equity Shares does not occur due to any other event, then the amounts in the Escrow Accounts/the Public Offer Account/Refund Account, as applicable are refunded to the Bidders or Underwriters, as applicable, in accordance with applicable provisions of the SEBI ICDR Regulations, other Applicable Law and this Agreement.

Further, this Agreement shall automatically terminate upon the termination of the Underwriting Agreement, if executed, or the Offer Agreement, the Fee Letter in relation to the Offer.

10.2 Termination by Parties

- (a) *Termination by the Company and the Selling Shareholders*

This Agreement may be terminated by the Company and any of the Selling Shareholders, in the event of fraud, negligence or misconduct or breach (including alleged breach) or default on the part of the Bankers to the Offer or any breach of Clause 9 (to the extent applicable to the Bankers to the Offer). Such termination shall be operative only in the event that the Company and the Selling Shareholders simultaneously appoint, a substitute escrow collection bank/ public

offer account bank/ refund bank/ sponsor banks of equivalent standing and on terms, conditions and obligations substantially similar to the provisions of this Agreement with the Company, the Selling Shareholders, the BRLMs, the remaining Escrow Collection Bank, Public Offer Account Bank, Refund Bank and Sponsor Banks, if any, and the Registrar. The erstwhile Escrow Collection Bank / Refund Bank/ Public Offer Account Bank / Sponsor Banks shall continue to be liable for all actions or omissions until such termination becomes effective and the duties and obligations contained herein until the appointment of substitute escrow collection bank/ the public Offer account bank/ refund bank/ sponsor bank, and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts, the Public Offer Account and/or Refund Account to the substituted escrow account/ the public offer account/ refund account opened with the substitute Escrow Collection Bank/public offer account bank/refund bank is completed. Such termination shall be effected by a prior notice of not less than two weeks in writing. For the avoidance of doubt, under no circumstances shall the Company and the Selling Shareholders be entitled to the receipt of or benefit of the amounts lying in the Escrow Accounts/Public Offer Account or Refund Account, save in accordance with provisions of Clause 3.2.3.

(b) *Resignation by Banker to the Offer*

Until 21 (twenty-one) days before the Bid/Offer Opening Date, each Banker to the Offer shall be entitled to resign from its obligations under this Agreement. Such resignation shall be by a prior notice of not less than two weeks in writing to all the Parties and shall come into effect only upon (i) the Company, and Selling Shareholders in consultation with the BRLMs, appointing a substitute banker to the issue for the Offer; (ii) the substitute escrow collection bank, the public offer account bank and/or refund bank and/or sponsor bank entering into an agreement, substantially in the form of this Agreement, with the Company, the Selling Shareholders, the BRLMs, the remaining escrow collection bank, public offer account bank, refund bank and sponsor bank, if any, and the Registrar; and (iii) the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Account, the Public Offer Account and/or Refund Account to the substituted escrow account/ the public offer account/ refund account opened with the substitute escrow collection bank/public offer account bank/refund bank has been completed. The resigning Banker to the Offer shall continue to be liable for any and all of its actions and omissions until such resignation becomes effective. Each Banker to the Offer may resign from its obligations under this Agreement at any time after the Bid/ Offer Opening Date, but only by mutual agreement with the BRLMs, the Selling Shareholders and the Company, and subject to the receipt of necessary permissions from the SEBI or any other Governmental Authorities.

Any such resignation from the respective Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks shall not terminate this Agreement vis-à-vis Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Bank, who have not resigned, as applicable.

(c) *Termination by Registrar*

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

(d) *Termination by the BRLMs*

10.2.d.1. Notwithstanding anything contained in this Agreement, after the execution and delivery of this Agreement and prior to Allotment, each BRLMs may, at its sole discretion, unilaterally terminate this Agreement in respect of itself, pursuant to a prior written notice given by such BRLM to the Company and each Selling Shareholder, if:

- (i) any of the representations, warranties, undertakings, declarations or statements made by or behalf of the Selling Shareholders, in the Offer Documents or this Agreement or the Fee Letter, or otherwise in relation to the Offer (including in statutory advertisements and communications), are untrue or misleading either affirmatively or by omission;
- (ii) if there is any non-compliance or breach by any of the Company, or the Selling Shareholders of the Applicable Laws in connection with the Offer;
- (iii) In the event that:
 - a) trading generally on any of the BSE Limited, the National Stock Exchange of India Limited, the London Stock Exchange, the New York Stock Exchange, the stock exchanges in Singapore or Hong Kong or the NASDAQ Global Market has been suspended or materially limited or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges or by the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority or any other applicable Governmental Authority or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom or the United

States or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai or New Delhi;

- b) a general banking moratorium shall have been declared by Indian, United Kingdom, European, Hong Kong, Singapore, United States Federal or New York State authorities;
- c) there shall have occurred a material adverse change in the financial markets in India, the United States, United Kingdom, Europe, Hong Kong, Singapore, or the international financial markets, any adverse change arising out of any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian, the United States, United Kingdom, European, Hong Kong, Singapore or other international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLMs impracticable or inadvisable to proceed with the offer, sale, transfer, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
- d) there shall have occurred any Material Adverse Change, in the sole judgment of the BRLMs;
- e) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company Entities operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from the SEBI, the Registrar of Companies, the Stock Exchanges or any other Indian Governmental Authority, that, in the sole judgment of the BRLMs, is material and adverse and/or makes it impracticable or inadvisable to proceed with the offer, sale, transfer, delivery or listing of the Equity Shares on the terms and in the manner contemplated in the Offer Documents.
- f) the commencement of any action or investigation against the Company, Promoters, , Directors, and/or Selling Shareholders or an announcement or public statement by any Governmental Authority of its intention to take any such action or investigation which in the sole judgment of the BRLMs, makes it impracticable or inadvisable to market the Offer, or to enforce contracts for the issue, transfer or allotment of the Equity Shares on the terms and in the manner contemplated in this Agreement or the Fee Letter or the Offer Documents.

10.2.d.2. Notwithstanding anything to the contrary contained in this Agreement, if, in the opinion of the BRLMs, any of the conditions stated in Clause 9.3 of the Offer Agreement is not satisfied (as applicable), such BRLM shall have the right, in addition to the rights available under Clause 17 of the Offer Agreement, to immediately terminate this Agreement with respect to itself by giving written notice to the other Parties.

10.2.d.3 The termination of this Agreement shall not affect each BRLM's right to receive any fees (if any), in terms of the Fee Letter, which may have accrued to it prior to the date of termination and reimbursement for out-of-pocket and other Offer related expenses incurred by it prior to such termination as set out in the Fee Letter.

10.2.d.4 Further, in the event that the Offer is postponed, withdrawn or abandoned for any reason or in the event that the Offer is not successfully completed, all expenses in relation to the Offer including the fees of the BRLMs and legal counsels and their respective reimbursement for expenses which may have accrued up to the date of such postponement, withdrawal, abandonment or failure as set out in their respective

engagement letters/ this Agreement, shall be borne, in accordance with, and subject to Applicable Laws.

- 10.2.d.5. The termination of this Agreement or the Fee Letter in respect of one BRLM or Selling Shareholder shall not mean that this Agreement is automatically terminated in respect of any other BRLMs or Selling Shareholders and shall not affect the rights or obligations of the other BRLMs (“**Surviving BRLMs**”) under this Agreement and the Fee Letter, and this Agreement and the Fee Letter shall continue to be operational among the Company, the remaining Selling Shareholders and the Surviving BRLMs.

Notwithstanding anything to the contrary contained in this Agreement, the Company and any of the BRLMs in respect of itself (with regards to its respective obligation pursuant to this Agreement) may terminate this Agreement with or without cause upon giving ten (10) days’ prior written notice at any time prior to the execution of the Underwriting Agreement. Following the execution of the Underwriting Agreement, the Offer may be withdrawn and/or the services of the BRLMs terminated only in accordance with the terms of the Underwriting Agreement.

This Agreement shall automatically terminate upon the earlier of: (i) the listing and commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer; or (ii) the IPO Long Stop Date; or (iii) such other date as may be mutually agreed to among the Parties. In the event this Agreement is terminated before the listing and commencement of trading of the Equity Shares on the Stock Exchanges (other than with respect to one or more of the BRLMs or Selling Shareholder in accordance with Clause 11.2.d.6), the Parties agree that the Draft Red Herring Prospectus, the Red Herring Prospectus and/or the Prospectus, as the case may be, shall be withdrawn from the SEBI as soon as practicable after such termination. Subject to Clause 17.4 of the Offer Agreement, this Agreement shall automatically terminate upon the termination of the Underwriting Agreement, if executed, or the Fee Letter in relation to the Offer.

11. **ASSIGNMENT AND WAIVER**

The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties hereto. No Party shall assign or delegate any of their rights or obligations hereunder without the prior written consent of other Parties. Provided, however, the Members of the Syndicate may assign or transfer any of their respective rights or obligations under this Agreement to any of their respective Affiliates without the prior written consent of the other Parties and that the Members of the Syndicate shall be responsible for such activities carried out by its respective Affiliates in relation to the Offer. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign. No failure or delay by any of the Parties in exercising any right or remedy provided by the Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

12. **ARBITRATION**

- 12.1 In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, performance, termination, enforceability, alleged breach or breach of this Agreement or the Fee Letter (a “**Dispute**”), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of fifteen (15), days (or such longer period as may be mutually agreed upon by the Disputing Parties in writing) after the first occurrence of the Dispute, the Parties (the “**Disputing Parties**”) shall by notice in writing to each of the other Parties refer the Dispute to be conducted at Mumbai Centre for International Arbitration, in accordance with SEBI circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (“**SEBI ODR Circulars**”) and provisions of the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”), which the Parties have

elected to follow for the purposes of this Agreement provided that the seat and venue of such institutional arbitration shall be Mumbai, India.

Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in Clause 12.1.

12.2 Subject to Clause 13.1, the arbitration shall be conducted as follows:

- 12.2.1. the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("MCIA Rules"). The MCIA Rules are incorporated by reference into this Clause 13 and capitalized terms used in this Clause 13 which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules;
- 12.2.2. all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- 12.2.3. the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 13.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 15 (fifteen) Working Days of the receipt of the second arbitrator's confirmation of his/her appointment, or – failing such joint nomination within this period – shall be appointed by the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;
- 12.2.4. the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement or the Fee Letter;
- 12.2.5. the arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitration tribunal enter upon reference, as prescribed under the Arbitration Act. Further, in the event that despite the best efforts by the Disputing Parties, the award is not passed within such twelve (12) month period, the Disputing Parties agree that such period will automatically stand extended for a further period of six (6) months, without requiring any further consent of any of the Disputing Parties. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective;
- 12.2.6. the arbitration award shall state the reasons in writing on which it was based;
- 12.2.7. the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
- 12.2.8. the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
- 12.2.9. the arbitrators shall have the power to award interest on any sums awarded;

- 12.2.10. the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel); and
- 12.2.11. nothing in this Clause 13 shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai, India shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996, as amended (“**Arbitration Act**”).
- 12.2.12. If resolution of the Dispute in accordance with the SEBI ODR Circulars is not mandatory under Applicable Law or in the event of any inter-se Dispute between any of the Selling Shareholders and/ or the Company, where a BRLM is not a party to the Dispute, then any of the Disputing Parties, shall, by notice in writing to each other, refer such Dispute for final resolution by binding arbitration conducted in accordance with the Arbitration Act. It is clarified that Clause 13.2 shall mutatis mutandis be applicable to this clause however, the appointment of arbitrator will be in accordance with the Arbitration Act.

13. NOTICES

Any notice issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the address as specified below or sent to the e-mail address of the Parties respectively or such other address as each Party may notify in writing to the other Parties. Further, any notice sent to any Party shall also be marked to all the remaining Parties. In the event the written instructions to the Bankers to the Offer by the BRLM and/or the Company are communicated through electronic mail (‘e-mail’)/ fascimile, the Bankers to the Offer shall not be responsible or liable for determining the authenticity or accuracy of the same, and shall be entitled, but not obliged to rely upon the instructions on an ‘as it is’ basis.

If to the Company:

MONEYVIEW LIMITED

17/1, 1st and 2nd Floor
The Address Building
Outer Ring Road, Bellandur
Bengaluru 560 103
Karnataka, India

Tel: +91 80 6765 0903

E-mail: compliance@moneyview.in

Contact person: Ankit Kumar Jain

If to the Promoter Selling Shareholders:

PUNEET AGARWAL

2008 Barley Place Dr Allen
TX 75013
United States of America
E-mail: puneet@moneyview.in

SANJAY AGGARWAL

Villa 334, Adarsh Palm Retreat
Lane 5, Phase 2, Devarabeesanahalli
Bengaluru 560 103
Karnataka, India.

E-mail: sanjay@moneyview.in

If to the Promoter Group Selling Shareholder:

CHITRA AGARWAL

2008 Barley Place Dr Allen,
TX 75013, USA

Email: chitra.agarwal@gmail.com

If to the Investor Selling Shareholders:

ACCEL INDIA IV (MAURITIUS) LIMITED

5th Floor, Ebene Esplanade,
24 Bank Street, Cybercity,
Ebene, Mauritius

Tel: +230 401 2300

E-mail: legalus@accel.com; accel@internationalproximity.com

Contact Person: Aslam Koomar

ACCEL GROWTH IV HOLDINGS (MAURITIUS) LTD.

5th Floor, Ebene Esplanade,
24 Bank Street, Cybercity,
Ebene, Mauritius

Tel: +230 401 2300

E-mail: legalus@accel.com; accel@internationalproximity.com

Contact Person: Aslam Koomar

CRIMSON WINTER LIMITED

3rd Floor, Genesis House. Unit 18,
Genesis Close,
George Town, P.O. Box 10655
Grand Cayman,
KY1-1006

Cayman Islands

Tel: + 357 99 214412

Email: director@rockstoneventures.org,

anna.sukhareva@ascendservus.com,

k.solomon@amicorp.com

Contact Person: Kimbert Solomon, Anna Sukhareva

DI INVESTMENT LLC

Tokyo Club Building 4F/6F,
3-2-6 Kasumigaseki, Chiyoda-ku,
Tokyo, Japan, 100-0013

Tel: +81-3-5532-3200

Email: India-inv-admin@dreamincubator.co.jp

Contact Person: Munehiko Eto

INTERNET FUND III PTE LTD

8 Temasek Boulevard, #32-02, Suntec Tower Three, Singapore 038988

Tel: +65 6890 0375

E-mail: dvarma@tigerglobal.com (with a copy to legalnotices@tigerglobal.com)

Contact Person: Deep Varma/ Legal Counsel

NLI STRATEGIC VENTURE INVESTMENT LIMITED

27 South Park St,
Suite 100, San Francisco,
CA 94107

Tel: +14156252720 ext 110

E-mail: finance@transposeplatform.vc

Contact Person: Alex Bangash

RIBBIT CAPITAL

6th Floor, Two Tribeca,
Tribeca Central,
Trianon 72261,
Mauritius

Tel: +16504853758

E-mail: cindy@ribbitcap.com; max@ribbitcap.com

Contact Person: Nandinee Boodhoo

TI JPNIN INDIA HOLDCO, LTD.

27 South Park St,
Suite 100, San Francisco,
CA 94107

Tel: +14156252720 ext 110

E-mail: finance@transposeplatform.vc

Contact Person: Alex Bangash

If to the BRLMs**AXIS CAPITAL LIMITED**

Axis House, 1st Floor
Pandurang Budhkar Marg, Worli,
Mumbai 400 025,
Maharashtra, India

Tel: +91 22 4325 2183

E-mail: moneyview.ipo@axiscap.in

Attention: Vilma Gangahar

BOFA SECURITIES INDIA LIMITED

Ground Floor, A Wing, One BKC,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Maharashtra, India

Tel: +91 22 6632 8000

Email: dg.moneyview_ipo@bofa.com

Attention: Sayantan Bhattacharyya

IIFL CAPITAL SERVICES LIMITED

24th Floor, One Lodha Place, Senapati Bapat Marg
Lower Parel (West)

Mumbai 400 013, Maharashtra, India

Tel: +91 22 4646 4728

Email: mb.compliance@iiflcap.com

Attention: Nipun Goel

KOTAK MAHINDRA CAPITAL COMPANY LIMITED

1st Floor, 27 BKC

Plot No. C – 27, ‘G’ Block

Bandra Kurla Complex

Bandra (East), Mumbai 400 051

Maharashtra, India

Tel.: +91 22 4336 0000

E-mail: moneyview.ipo@kotak.com

Attention: Arun Mathew

If to the Syndicate Member:**Kotak Securities Limited**

Address: 12 BKC, G-Block,

Bandra Kurla Complex, Bandra (East),
Mumbai 400 051, Maharashtra, India
Telephone: +91 22 6218 5410
E-mail: umesh.Gupta@kotak.com
Attention: Umesh Gupta

If to the Registrar to the Offer:

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

C-101, Embassy 247,
L.B.S. Marg, Vikhroli (West)
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
Email: haresh.hinduja@in.mpms.mufg.com

If to the Escrow Collection Bank 1/ Refund Bank/ Sponsor Bank 1 / Banker to the Offer 1:

ICICI Bank Limited

Capital Market Division,
5th Floor, HT Parekh Marg
Churchgate, Mumbai – 400 020
Maharashtra, India Telephone: 022-68052182
E-mail: ipocmg@icici.bank.in
Website: www.icici.bank.in
Contact Person: Mr. Varun Badai

If to the Public Offer Account Bank/Sponsor Bank 2/Banker to the Offer 2:

Axis Bank Limited

CBB Bangalor, Nitesh Timesquare
Level 3, No.8, MG Road, Bangalore-560 001
Phone: +91 8884409969
Email ID: CBBBangalore.Branchhead@axis.bank.in
Website: www.axisbank.com
Contact Person: Ravi Shankar Kumar

Any Party hereto may change its address by a notice given to the other Parties hereto in the manner set forth above.

14. SPECIMEN SIGNATURES AND EMAIL ADDRESS

The specimen signatures of the Company, the BRLMs and the Registrar for the purpose of instructions to the Bankers to the Offer, as the case may be, as provided in the applicable portions of **Schedule XI A, Schedule XI B and Schedule XI C**, will be provided to the Banker to the Offer before the Bid/ Offer Opening Date. The Selling Shareholders do not issue instructions under the Schedules. It is further clarified that any of the signatory(ies) as per **Schedule XI A, Schedule XI B and Schedule XI C**, can issue instructions as per the terms of this Agreement.

The email address of the post-issue BRLM for the purpose of sending instructions to the Bankers to the Offer are as mentioned under Clause 13 of the Agreement.

The parties agree that in case of any changes to the authorized signatories or the email address, the respective party and/or the Company should provide the updated specimen signature and other required documents to the to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks within a period of fifteen (15) days from such change, as applicable.

15. **GOVERNING LAW AND JURISDICTION**

This Agreement and the rights and obligations of the Parties are governed by, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 13, the courts in Mumbai, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings (including interim and/or appellate relief) mentioned herein above.

16. **CONFIDENTIALITY**

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

17. **COUNTERPARTS**

This Agreement may be executed in one or more counterparts/ originals including counterparts/originals transmitted by facsimile/electronic mail, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one and the same document.

18. **AMENDMENT**

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

19. **SEVERABILITY**

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

20. **SURVIVAL**

The provisions of Clause 1 (*Interpretation and Definitions*), to the extent required to interpret any of the surviving clauses of the Agreement, Clause 3.2.5 (*Operation of the Escrow Accounts, Public Offer Account and Refund Account - Closure of the Escrow Account, Public Offer Account and Refund Account*), Clause 4.2 (*Duties and Responsibilities of the Registrar*), Clause 5.3 (*Duties And Responsibilities of the BRLMs*), Clause 6.2 and 6.3 (*Duties and Responsibilities of the Escrow Collection Bank, Public Offer Account Bank, Refund Bank and Sponsor Banks*), sub-clause 1(c) of Clause 7 (*Duties and Responsibilities of the Company and the Selling Shareholders*), Clause 9 (*Indemnity*), Clause 12 (*Arbitration*), Clause 13 (*Notices*), Clause 15 (*Governing Law and Jurisdiction*), Clause 16 (*Confidentiality*), Clause 19 (*Severability*) and this Clause 20 (*Survival*) 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.

21. **AMBIGUITY**

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

- (i) any other instructions (in original or otherwise) are illegible, unclear, incomplete, garbled or self-contradictory; or
- (ii) it is unable to verify any signature on the communication against the specimen signature provided for the relevant authorized signatory by the concerned Party.

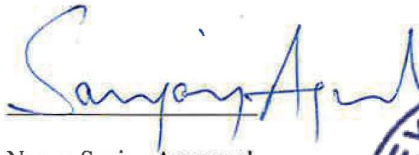
If any of the instructions are not in the form set out in this Agreement, the Escrow Collection Bank/ Refund Bank/ Public Offer Account Bank/ Sponsor Banks shall bring it to the knowledge of the Company and the BRLMs (with a copy to each of the Selling Shareholders) immediately and seek clarifications to the Parties' mutual satisfaction. In no event shall any Party be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond the Party's reasonable control or for indirect, special or consequential damages.

[Remainder of this page intentionally left blank. Signature pages follow]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANK AGREEMENT ENTERED INTO BY AND AMONG MONEYVIEW LIMITED, THE SELLING SHAREHOLDERS, AXIS CAPITAL LIMITED, BOFA SECURITIES INDIA LIMITED, IIFL CAPITAL SERVICES LIMITED (*FORMERLY KNOWN AS IIFL SECURITIES LIMITED*), KOTAK MAHINDRA CAPITAL COMPANY LIMITED, KOTAK SECURITIES LIMITED, ICICI BANK LIMITED, AXIS BANK LIMITED AND MUFG INTIME INDIA PRIVATE LIMITED (*FORMERLY LINK INTIME INDIA PRIVATE LIMITED*)

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

SIGNED FOR AND ON BEHALF OF MONEYVIEW LIMITED



Name: Sanjay Aggarwal
Designation: Executive Director
Place: Bangalore



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

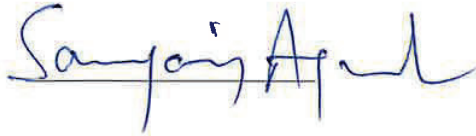
SIGNED BY PUNEET AGARWAL

A handwritten signature in blue ink, appearing to read 'Puneet Agarwal', is written over a horizontal line.

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

SIGNED BY SANJAY AGGARWAL

A handwritten signature in blue ink, appearing to read "Sanjay Aggarwal", is written over a horizontal line.

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

SIGNED BY CHITRA AGARWAL


A handwritten signature in blue ink, appearing to read 'Chitra Agarwal', is written over a horizontal line.

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

For and on behalf of **ACCEL INDIA IV (MAURITIUS) LIMITED**

A handwritten signature in black ink, appearing to be 'AK', is written over a horizontal line. A vertical line extends downwards from the signature.

Name: Aslam Koomar
Designation: Director



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

For and on behalf of **ACCEL GROWTH IV HOLDINGS (MAURITIUS) LTD.**



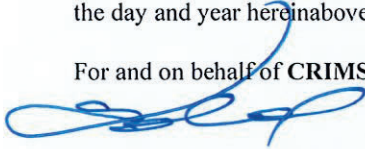
Name: Aslam Koomar
Designation: Director



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

For and on behalf of **CRIMSON WINTER LIMITED**



Name: Kimbert Solomon
Designation: Director

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

For and on behalf of **DI INVESTMENT LLC**



Name: Kyohei Hosono
Designation: Director

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

For and on behalf of **INTERNET FUND III PTE. LTD.**

Deep Varma

Name: Deep Varma
Designation: Director



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

For and on behalf of NLI STRATEGIC VENTURE INVESTMENT LIMITED

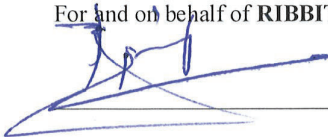
A handwritten signature in black ink, appearing to read 'Alex Bangash', is written over a horizontal line.

Name: Alex Bangash
Designation: Managing Director

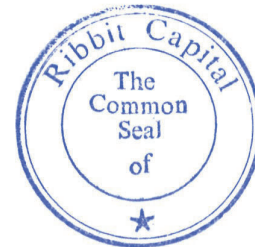
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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories the day and year hereinabove written.

For and on behalf of **RIBBIT CAPITAL**



Name: Sangeeta Bissessur
Designation: Director



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For and on behalf of TI JPNIN INDIA HOLDCO, LTD.

A handwritten signature in black ink, appearing to read 'Alex Bangash', is written over a horizontal line.

Name: Alex Bangash
Designation: Managing Director

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

For and on behalf of **AXIS CAPITAL LIMITED**



Name: Gaurav Goyal
Designation: Executive Director
Contact Number: + 91 22 43252176
E-mail: gaurav.goyal@axiscap.in

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

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



Name: Mandar Donde

Designation: Managing Director, Head of India Corporate and Investment Banking

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

For and on behalf of **IIFL CAPITAL SERVICES LIMITED (*FORMERLY KNOWN AS IIFL SECURITIES LIMITED*)**



Authorised Signatory

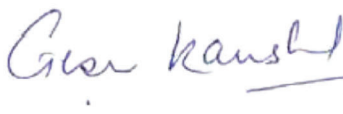
Name: Nishita Mody

Designation: SVP

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

For and on behalf of **KOTAK MAHIINDRA CAPITAL COMPANY LIMITED**

Authorised Signatory

Name: Gesu Kaushal

Designation: Managing Director – Equity Corporate finance

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

SIGNED FOR AND ON BEHALF OF MUFG INTIME INDIA PRIVATE LIMITED (*FORMERLY LINK INTIME INDIA PRIVATE LIMITED*)

The block contains a handwritten signature in blue ink, which appears to be 'SKD'. To the right of the signature is a circular blue ink stamp. The text around the perimeter of the stamp reads 'MUG Intime India Private Limited' at the top and 'Mumbai' at the bottom, with a small star symbol in the center.

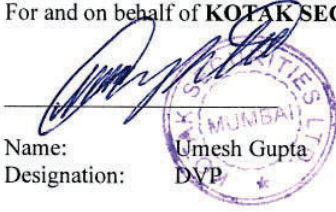
Name: Sumit Dudani
Designation: Deputy Head – Primary Market

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For and on behalf of **KOTAK SECURITIES LIMITED**

Name: Umesh Gupta
Designation: DVP



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

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


_____

Name: **Sujit Lingam**
Designation: **Chief Manager**

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

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

Name:

Designation:


ARUN UDAY PADHI
SVP 1 - BRANCH HEAD
SS. No.: 37069 | EMP No.: 55167

ANNEXURE A

SELLING SHAREHOLDERS

Name	Number of Offered Shares	Date of consent letter	Date of corporate action / board resolution / authorisation letter
Promoter Selling Shareholder(s)			
Puneet Agarwal	Up to 13,548,300 Equity shares of face value ₹1 each	March 3, 2026	N.A.
Sanjay Aggarwal	Up to 13,548,300 Equity shares of face value ₹1 each	March 3, 2026	N.A.
Promoter Group Selling Shareholder(s)			
Chitra Agarwal	Up to 1,935,400 Equity Shares of face value ₹1 each	March 3, 2026	N.A.
Investor Selling Shareholder(s)			
Accel India IV (Mauritius) Limited	Up to 16,377,500 Equity Shares of face value ₹1 each	September 11, 2026	February 24, 2026
Accel Growth IV Holdings (Mauritius) Ltd.	Up to 8,011,900 Equity Shares of face value ₹1 each	September 11, 2026	February 24, 2026
Crimson Winter Limited	Up to 10,000,000 Equity Shares of face value ₹1 each	September 11, 2026	February 27, 2026
DI Investment LLC	Up to 2,349,100 Equity Shares of face value ₹1 each	March 3, 2026	February 27, 2026
Internet Fund III Pte. Ltd.	Up to 15,356,000 Equity Shares of face value ₹1 each	September 12, 2026	March 3, 2026
NLI Strategic Venture Investment Limited	Up to 4,265,600 Equity Shares of face value ₹1 each	September 11, 2026	February 24, 2026
Ribbit Capital	Up to 11,356,900 Equity Shares of face value ₹1 each	September 11, 2026	February 24, 2026
TI JPNIN India Holdco, Ltd.	Up to 3,745,200 Equity Shares of face value ₹1 each	September 11, 2026	February 24, 2026

ANNEXURE B

Indicative List of documents for domestic fund transfers:

- Authorized and signed instruction letter from all respective BRLMs

Indicative List of documents for cross border remittance:

- Form A2.
- Customer Request Letter.15 CA (part D in case of nil tax liability).
- 15 CB (required only in case of tax liability along with 15 CA part
- RBI registration number for investment proof in shares.
- Valuation Certificate.
- Retention of fund certificate.
- Balance fund remittance letter.
- Release letter from the BRLMs.

ANNEXURE C

Reimbursement of offer expenses incurred on behalf of the Selling Shareholders:

Category of Offer Expenses	Amount (in ₹)
[•]	[•]

SCHEDULE I

Date: [●]

To

Escrow Collection Bank
Public Offer Account Bank
Refund Bank
Sponsor Banks
The Registrar

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.1.2 & basis the information received from the [Company/ Selling Shareholders] we hereby intimate you that the Offer has failed due to the following reason:

[●]

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

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

For and on behalf of AXIS CAPITAL LIMITED

For and on behalf of BOFA SECURITIES INDIA LIMITED

(Authorized Signatory)

Name:

Designation

For and on behalf of IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

(Authorized Signatory)

Name:

Designation

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

Copy to:

- (1) The Company
- (2) The Selling Shareholders

SCHEDULE II

Date: [●]

To:

Escrow Collection Bank
Public Offer Account Bank
Refund Bank
Sponsor Banks
SCSBs

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause [3.2.1.3 (b) / 3.2.1.3 (c) / 3.2.2.1/ 3.2.4.1A.(b)] of the Cash Escrow and Sponsor Bank Agreement, we hereby request you to transfer on [●], the following amount for Refund to the Bidders as set out in the enclosure hereto.

Name of Refund Account	Amount (in ₹)	Refund Account Number	Bank and Branch Details	IFSC
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]

Please note that the LEI number of the Company is [●].

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

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

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

(Authorized Signatory)

Name:

Designation:

Copy to:

- (1) The Company
- (2) The Selling Shareholders
- (3) The BRLMs

Encl.: Details of Anchor Investors entitled to payment of refund and list of Bidders (other than Anchor Investors) for unblocking of ASBA Account.

SCHEDULE III

To: Escrow Collection Bank/Public Offer Account Bank/Refund Bank; and Registrar
CC: Company; Selling shareholders

Subject: Anchor Investor Bidding Period for the IPO of equity shares of Moneyview Limited

Date: [●]

To:

Dear Sir/Madam,

This email is in relation to the Initial Public Offer of the Equity Shares of Moneyview Limited (“**Company**” and such offer, the “**Offer**”) and the Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“**Cash Escrow and Sponsor Bank Agreement**”)

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

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

Kindly acknowledge the receipt of this email.

Sincerely,

Axis Capital Limited;
Bofa Securities India Limited;
IIFL Capital Services Limited (*Formerly known as IIFL Securities Limited*); and
Kotak Mahindra Capital Company Limited;

SCHEDULE IV A

Date: [●]

To:

Escrow Collection Bank, Public Offer Account Bank, Refund Bank and Sponsor Banks

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

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

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

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

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

Please note that the LEI number of the Company is [●].

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

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

Sincerely,

For and on behalf of AXIS CAPITAL LIMITED

For and on behalf of BOFA SECURITIES INDIA LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

For and on behalf of IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited)

(Authorized Signatory)

Name:

Designation

Copy to:

a. The Company

B. The Selling Shareholders

SCHEDULE IV B

Date: [●]

To:
SCSBs and Sponsor Banks

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement date [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.3.1 (b) of the Cash Escrow and Sponsor Bank Agreement, we instruct you to transfer on [●] (“**Designated Date**”), the blocked amounts from the ASBA Accounts to the Public Offer Account as per the following:

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

Further, we hereby instruct you to transfer on the Designated Date ₹ [●] from the UPI linked ASBA Accounts of the successful Bidders to the Public Offer Account as follows:

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

Please note that the LEI number of the Company is [●].

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

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

Sincerely,

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited)

(Authorized Signatory)

Name:

Designation

Copy to:

- (1) The Company
- (2) The Selling Shareholders
- (3) The BRLMs

SCHEDULE V

Date: [●]

To:
The BRLMs

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.3.1(g) of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the aggregate amount of commission payable to the SCSBs Registered Brokers, Collecting Depository Participants and Collecting Registrar and Transfer Agents in relation to the Offer is ₹ [●] and the details and calculation of the commission is enclosed herein.

Please note that the LEI number of the Company is [●].

Capitalized terms used but not defined herein shall have the meaning as ascribed to such terms in the Cash Escrow and Sponsor Bank Agreement or the Offer Documents, as applicable.

Yours faithfully,

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited)

(Authorized Signatory)

Name:

Designation

Copy to:

- (1) The Company
- (2) The Selling Shareholders

SCHEDULE VI

Date: [●]

To

Axis Capital Limited

1st Floor, Axis House
Pandurang Budhkar Marg, Worli
Mumbai – 400 025
Maharashtra, India

BOFA Securities India Limited

Ground Floor, A Wing, One BKC,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Maharashtra, India

IIFL Capital Services Limited

24th Floor, One Lodha Place, Senapati Bapat Marg
Lower Parel (West)
Mumbai 400 013, Maharashtra, India

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC, Plot No. C - 27
"G" Block, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, IIFL Capital Services Limited and Kotak Mahindra Capital Company Limited are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

Dear Sir/Madam,

Re.: Initial Public Offer of the equity shares ("Equity Shares") of Moneyview Limited (the "Company" and such offer, the "Offer") – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 ("Cash Escrow and Sponsor Bank Agreement")

and

The Board of Directors
MONEYVIEW LIMITED
17/1, 1st and 2nd Floor
The Address Building Outer Ring Road, Bellandur
Bengaluru 560 103
Karnataka, India

Dear Sir/Madam,

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Moneyview Limited (the “Company” and such offering, the “Offer”)

In relation to the Company and its affiliates, we, [●], Chartered Accountants, are an independent firm of chartered accountants, appointed by the Company in terms of our engagement letter dated [●] in relation to the Offer. We have received a request from the Company to confirm the securities transaction tax payable by the Selling Shareholders in relation to the Equity Shares sold by them pursuant to the Offer and the requirement for Withholding Amount.

We understand the details of the Equity Shares sold by the Selling Shareholders in the Offer and the monetary amount received for such sale is as per Annexure A hereto. We further confirm that the allocation of Offer expenses between the Company and the Selling Shareholders is correct.

We confirm that as per the requirements of the Income Tax Act, 2025, or any successor legislation as amended from time to time, the Finance Act, (No.2) 2004, as amended from time to time, and the Securities Transaction Tax Rules, 2004, as amended, the securities transaction tax and capital gains tax payable by the Selling Shareholders in relation to the Offer and withholding tax required, is as set forth in Annexure A hereto.

We confirm that the information in this certificate is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable the investors to make a well-informed decision.

We have performed the following procedures:

- a) Verified the calculated the amount of securities transaction tax in compliance with the requirements of the Finance Act (No.2), 2004;
- b) Verified the computation of the amount of capital gains/ (loss) and taxes, if any for each of the Selling Shareholders basis the underlying documents provided to us.
- c) Verified the offer expenses with relevant contracts, invoices etc. and arithmetical accuracy of the allocation of Offer expenses to the Company and each of the selling shareholders.
- d) Obtained and relied upon the declarations made by all the Selling Shareholders as to their residential status, PAN and LEI.

We hereby confirm that while providing this certificate, we have conducted our examination in accordance with the “Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)” (“Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

We confirm that we have not been engaged or interested in the formation, promotion or management of the Company. We further confirm that we satisfy the independence criteria, under applicable law, including the Companies Act, 2013, as amended and the relevant regulations/circulars issued by the ICAI.

We hereby consent to the submission of this certificate as may be necessary, to the SEBI, any regulatory / statutory / governmental/ tax authority, the Stock Exchanges, the RoC or any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law.

This certificate, along with the annexures, may be relied on by the BRLMs, Selling Shareholders and their tax advisors, in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs and the Selling Shareholders, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, and (ii) in seeking to establish a defence in connection with, or to avoid, any factual, potential or threatened tax proceeding or investigation.

We undertake to update you of any changes in the abovementioned position until the date the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any communication from us till the Equity Shares commence trading on the Stock Exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours Sincerely,

For [●]
Chartered Accountant
ICAI Firm Registration No: [●]

Partner
Membership No: [●]
UDIN: [●]

Encl: Annexure A

CC:

Shardul Amarchand Mangaldas & Co
Prestige Sterling Square
Madras Bank Road, Off Lavelle Road
Bengaluru 560 001
Karnataka, India

Trilegal
7th Floor, Marksquare
61, St. Marks Road
Bengaluru 560 001
Karnataka, India

Latham & Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore, 048619
Singapore 048 619

Annexure I

ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT

Name of the selling shareholder	No. of Equity Shares sold by Selling Shareholder in the Offer for Sale	Offer Price (₹)	Transaction size (₹)	Cost of acquisition (₹)	Securities Transaction Tax @ 0.2% of the transaction size (₹ in million)	Withholding Tax (₹)	Stamp duty @ [•] %	Portion of Offer Expenses to be borne by the Selling Shareholder (₹)	Capital Gains and Whether Long Term or Short Term (Note 1)	Net amount to be paid to each Selling Shareholder	LEI Number	PAN
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

Note 1: Capital Gains have been computed after reducing cost of acquisition and offer expenses incurred wholly and exclusively in connection with the transfer of shares from the full value of sale consideration received on transfer of shares by the Selling Shareholders.

SCHEDULE VII

Date: [●]

To:
Public Offer Account Bank

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clauses 3.2.3.2 (a), (b) and (f) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer towards the payment of Securities Transaction Tax, from the Public Offer Account Name and No. [●] to the bank accounts as per the table below:

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

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

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

For and on behalf of AXIS CAPITAL LIMITED

For and on behalf of BOFA SECURITIES INDIA LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

For and on behalf of IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

Copy to:

- (1) The Company
- (2) The Selling Shareholders

SCHEDULE VIII

Date: [●]

To:

Public Offer Account Bank

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clauses 3.2.3.2 (a), (b) and (f) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●], 2026, an aggregate amount of INR [●] towards the payment/remittance of Withholding Amount from the Public Offer Account bearing name [●] and number [●] to the following account of [●] *[Insert Public Offer Account Bank or Company, as applicable]*

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

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

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

For and on behalf of AXIS CAPITAL LIMITED

For and on behalf of BOFA SECURITIES INDIA LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

For and on behalf of IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

Copy to:

- (1) The Company
- (2) The Selling Shareholders (as applicable)

SCHEDULE IX

Date: [●]

To:
Public Offer Account Bank

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clauses 3.2.3.2 (d) and (f) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●] from the Public Offer Account Name and No. [●] to the bank account(s) of the Selling Shareholders / Company, as per the table below:

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

Please note that the LEI number of the Company is [●].

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

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

For and on behalf of AXIS CAPITAL LIMITED

For and on behalf of BOFA SECURITIES INDIA LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

For and on behalf of IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

Copy to:

- (1) The Company
- (2) The Selling Shareholders

SCHEDULE X

Date: [●]

To:
Escrow Collection Bank

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.4.1 A. (a) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [Designated Date], ₹ [●], the Surplus Amount from the Escrow Account to the Refund Account as per the following:

Amount to be transferred (₹)	Branch Details	Refund Account Number	IFSC Code
[●]	[●]	[●]	[●]
[●]			
[●]			

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

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

For and on behalf of AXIS CAPITAL LIMITED

For and on behalf of BOFA SECURITIES INDIA LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

For and on behalf of IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

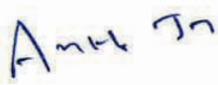
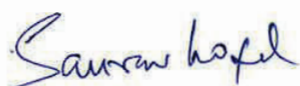
Name:

Designation

Copy to:

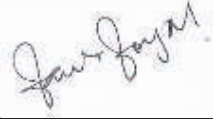
- (1) The Company
- (2) The Selling Shareholders
- (3) The Registrar

SCHEDULE XI A**AUTHORIZED REPRESENTATIVES FOR MONEYVIEW LIMITED**

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Sanjay Aggarwal	Executive Director	
Ankit Kumar Jain	Company Secretary & Compliance Officer	
Saurav Goyal	Chief Financial Officer	

SCHEDULE XI B

AUTHORIZED REPRESENTATIVES FOR AXIS CAPITAL LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Gaurav Goyal Contact Number: + 91 22 43252176 E-mail: gaurav.goyal@axiscap.in	Executive Director	 

AUTHORIZED REPRESENTATIVES FOR BOFA SECURITIES INDIA LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Mandar Donde	Managing Director, Head of India Corporate and Investment Banking	 

For IIFL Capital Services Limited (formerly known as IIFL Securities Limited)		
Any one of the following:		
Name: Vishal Bangard	Position: Senior Vice President	Signature:  
Name: Nishita Mody	Position: Senior Vice President	Signature:  
Name: Pawan Jain	Position: Vice President	Signature:  

AUTHORIZED REPRESENTATIVES FOR KOTAK MAHINDRA CAPITAL COMPANY LIMITED

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Gesu Kaushal	Managing Director – Equity Corporate finance	
Abhijit Vaidya	Managing Director – Equity Corporate finance	

SCHEDULE XI C

AUTHORIZED REPRESENTATIVES FOR MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Sumit Dudani	Deputy Head - Primary Market	 

SCHEDULE XII

Date: [●]

To,
The Company
The Selling Shareholders
Registrar
BRLMs

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 2.2 of the Cash Escrow and Sponsor Bank Agreement, we hereby intimate you regarding opening of the [Escrow Accounts, Public Offer Account and the Refund Account].

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

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

For [Escrow Collection Bank, Public Offer Account Bank, Refund Bank]

(Authorized Signatory)

Name:

Designation:

SCHEDULE XIII

Date: [●]

To
Public Offer Account Bank
Refund Bank
The Registrar

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

We hereby intimate you that the Offer has failed on account of [●].

Pursuant to Clause 3.2.2.1 of the Cash Escrow and Sponsor Bank Agreement, we request the Public Offer Account Bank, to transfer all the amounts standing to the credit of the Public Offer Account bearing account number [●] to the Refund Account bearing account number [●] with the Refund Bank.

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

Further, we instruct the Refund Bank to transfer the amount received from the Public Offer Account Bank pursuant to the instructions as above, to bank accounts of the Beneficiaries, the list of which enclosed herewith. Subsequent to the transfer of the amount from the Public Offer Account Bank to the bank accounts of the Beneficiaries, we request you to close the Public Offer Account.

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

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

For and on behalf of AXIS CAPITAL LIMITED

For and on behalf of BOFA SECURITIES INDIA LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

For and on behalf of IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

For and on behalf KOTAK MAHINDRA CAPITAL COMPANY LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

(1) The Company

(2) The Selling Shareholders

SCHEDULE XIV

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

SCHEDULE XV

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

SCHEDULE XVI

Date: [●]

To
BRLMs

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 4.6 of the Cash Escrow and Sponsor Bank Agreement, please see below the status of the investors’ complaints received during the period from [●] and [●] (both days included) and the subsequent action taken to address the complaint:

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

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

Yours faithfully,

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited)

(Authorized Signatory)

Name:

Designation

Copy to:

- (1) The Company
- (2) The Selling Shareholders

SCHEDULE XVII A

Date: [●]

To,
The Company
BRLMs

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.3.2 (c) of the Cash Escrow and Sponsor Bank Agreement, we hereby intimate you of the details of our bank account, to which proceeds from the Offer will be transferred in accordance with Clause 3.2.3.2:

Sr. No.	Name	Bank	Account No.	IFSC Code	Branch Address
1.	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]
3.	[●]	[●]	[●]	[●]	[●]
4.	[●]	[●]	[●]	[●]	[●]
5.	[●]	[●]	[●]	[●]	[●]

We have also enclosed the copy of statement of our bank account, to which proceeds from the Offer will be transferred in accordance with Clause 3.2.3.2.

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

Sincerely,

For and on behalf of [●] [Name of the Selling Shareholder]

(Authorized Signatory)

Name:

Designation:

Encl: a/a [Enclose the copy of the bank account statement]

Copy to:

The Bankers to the Offer

SCHEDULE XVII B

Date: [●]

To,
BRLMs

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (“Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (“Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.3.2 (c) of the Cash Escrow and Sponsor Bank Agreement, we hereby intimate you of the details of our bank account, to which proceeds from the Offer will be transferred in accordance with Clause 3.2.3.2:

Sr. No.	Name	Bank	Account No.	IFSC Code	Branch Address
1.	[●]	[●]	[●]	[●]	[●]

We have also enclosed the copy of statement of our bank account, to which proceeds from the Offer will be transferred in accordance with Clause 3.2.3.2.

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

Sincerely,

For and on behalf of Moneyview Limited

(Authorized Signatory)

Name:

Designation:

Encl: a/a [*Enclose the copy of the bank account statement*]

Copy to:

The Selling Shareholder

SCHEDULE XVII C

Date: [●]

To:

Banker to the Offer

Copy to:

The Selling Shareholder

Dear Sir/Madam,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (the “Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clause 3.2.5.1 and 3.2.5.2 of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to close the following accounts: (i) the Escrow Accounts bearing names and number “[●]” and “[●]”; (ii) the Refund Account bearing name and number “[●]”; and (iii) the Public Offer Account bearing name and number “[●]”.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

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

Sincerely,

For and on behalf of AXIS CAPITAL LIMITED

For and on behalf of BOFA SECURITIES INDIA LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

For and on behalf of IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

For and on behalf of MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited)

(Authorized Signatory)

Name:

Designation

Copy to:

- a. The Company
- b. The Selling Shareholders

SCHEDULE XVIII

Date: [●]

To:

Public Offer Account Bank

Copy To:

1. The Company
2. The Selling Shareholders

Ladies And Gentlemen,

Re.: Initial Public Offer of the Equity Shares of Moneyview Limited (the “Company” and such offer, the “Offer”) – Cash Escrow and Sponsor Bank Agreement dated [●], 2026 (the “Cash Escrow and Sponsor Bank Agreement”)

Pursuant to Clauses 3.2.3.2(b) of the Cash Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●] towards the Offer Expenses, from the Public Offer Account [●] No. [●] to the bank accounts as per the table below:

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

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement or the Red Herring Prospectus or the Prospectus issued by the Company, as the case may be.

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

Kindly acknowledge the receipt of this letter.

Sincerely,

For and on behalf of AXIS CAPITAL LIMITED

For and on behalf of BOFA SECURITIES INDIA LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation

For and on behalf of IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

For and on behalf of KOTAK MAHINDRA CAPITAL COMPANY LIMITED

(Authorized Signatory)

Name:

Designation

(Authorized Signatory)

Name:

Designation