



महाराष्ट्र MAHARASHTRA

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464 2 APR 2024
अनु.क्र. दि. मु.शु.रकम. 500 + 100 x 3 = 800

दस्तावा प्रकार Agreement
दस्त नोंदणी करणार आहेत का ? होय/नाही.
मिळकतीचे वर्णन

मुद्रांक विकत घेणाऱ्याचे नांव गो डिजिटल प्रवाह
पत्ता
दुसऱ्या पक्षकाराचे नांव गो डिजिटल प्रवाह
हस्ते व्यक्तीचे नांव व पत्ता गो डिजिटल प्रवाह

मिळकती देणारा लडकल
परवाना क्र. 2209924
839, सोमवार पेठ, पुणे-44

मुद्रांक विकत घेणाऱ्याची सही
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला, त्यांनी त्याच कारणासाठी मुद्रांक
खरेदी केलेल्यापारस ६ महिन्यात दापरणे बंधनकारक आहे

वरिष्ठ कायदा अधिकारी
पुणे
22 MAR 2024
प्रथम मुद्रांक लिपीक
कोषागार पुणे करिता

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT DATED MAY 8, 2024 ENTERED INTO BY AND AMONGST GO DIGIT GENERAL INSURANCE LIMITED, PROMOTER SELLING SHAREHOLDER, OTHER SELLING SHAREHOLDERS, ICICI SECURITIES LIMITED, MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED, AXIS CAPITAL LIMITED, HDFC BANK LIMITED, IIFL SECURITIES LIMITED, NUVAMA WEALTH MANAGEMENT LIMITED (In its capacity as a Book Running Lead Manager) (formerly known as Edelweiss Securities Limited), HDFC SECURITIES LIMITED, NUVAMA WEALTH MANAGEMENT LIMITED (In its capacity as a Syndicate Member) (formerly known as Edelweiss Securities Limited), AXIS BANK LIMITED, HDFC BANK LIMITED AND LINK INTIME INDIA PRIVATE LIMITED



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पत्ता शिवाजीनगर पुणे

दुसऱ्या पक्षकाराचे नांव श्री डिजिटल प्रॉपर्टी इन्व्हेस्टर्स लि

हस्ते व्यक्तीचे नांव व पत्ता नितेश नरसिंगी सहर

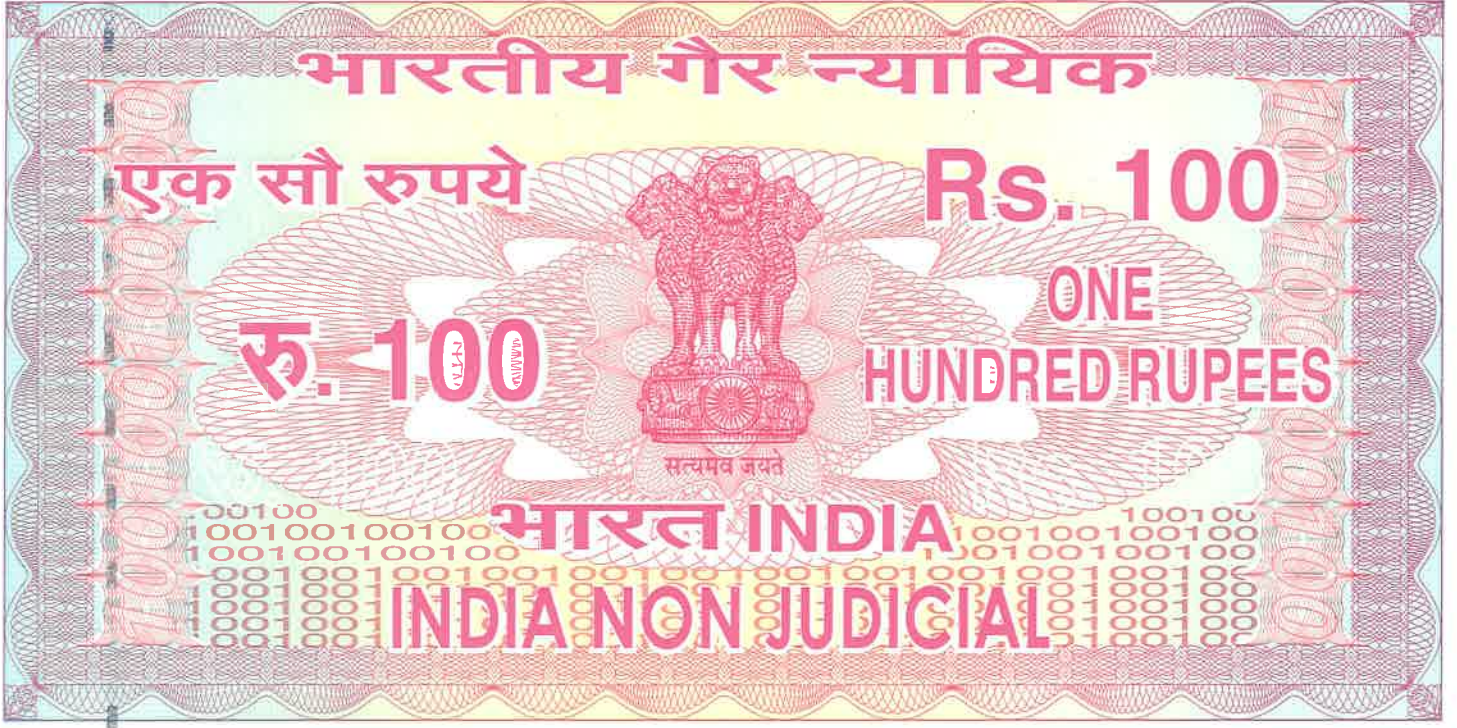
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मुद्रांक विकत घेणाऱ्याची सही

किरण देवराम लडकत
परवाना क्र. 2209924
839, सोमवार पेठ, पुणे-411004

न्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला, त्यांनी त्याच कारणासाठी मुद्रांक
वरेदी केल्यापासून 6 महिन्यात बापगणे बंधनकारक आहे.



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मुद्रांक विकत घेणाऱ्याचे नांव गो डिजिट जनरल रक्षक लि

पत्ता शिवाजीनगर पुणे

दुसऱ्या पक्षकाराचे नांव गो डिजिट रजिस्ट्रार सर्व्हिसेस प्रा. लि

हस्ते व्यक्तीचे नांव व पत्ता निवेदी नैसर्गिक सधर

मुद्रांक विकत घेणाऱ्याची सही

किरण देवराम लडकत
परवाना क्र. 2209924
839, सोमवार पेठ, पुणे-41

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CASH ESCROW AND SPONSOR BANKS AGREEMENT

DATED MAY 8, 2024

AMONG

GO DIGIT GENERAL INSURANCE LIMITED

AND

PROMOTER SELLING SHAREHOLDER

AND

OTHER SELLING SHAREHOLDERS

AND

ICICI SECURITIES LIMITED

AND

MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED

AND

AXIS CAPITAL LIMITED

AND

HDFC BANK LIMITED (in its capacity as a Book Running Lead Manager)

AND

IIFL SECURITIES LIMITED

AND

NUVAMA WEALTH MANAGEMENT LIMITED (formerly known as Edelweiss Securities Limited) (in its capacity as a Book Running Lead Manager)

AND

HDFC SECURITIES LIMITED

AND

NUVAMA WEALTH MANAGEMENT LIMITED (formerly known as Edelweiss Securities Limited) (in its capacity as a Syndicate Member)

AND

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

AND

HDFC BANK LIMITED (in its capacity as a Banker to the Offer)

AND

LINK INTIME INDIA PRIVATE LIMITED

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CASH ESCROW AND SPONSOR BANKS AGREEMENT

This **CASH ESCROW AND SPONSOR BANKS AGREEMENT** (the “**Agreement**”) is entered into on May 8, 2024 at Mumbai among:

1. **GO DIGIT GENERAL INSURANCE LIMITED**, a company incorporated under the Companies Act, 2013, and having its registered office at 1 to 6 Floor, Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivajinagar Pune 411005 Maharashtra 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 authorized representatives, successors and permitted assigns);
2. **PROMOTER SELLING SHAREHOLDER**, meaning Go Digit Infoworks Services Private Limited, a company incorporated under the laws of India having its registered office at 1 to 6 Floor, Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivajinagar, Pune 411 005, Maharashtra, India (hereinafter referred to as the “**Promoter Selling Shareholder**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);
3. **OTHER SELLING SHAREHOLDERS**, meaning Nikita Mihir Vakharia jointly with Mihir Atul Vakharia, Nikunj Hirendra Shah jointly with Sohag Hirendra Shah And Subramaniam Vasudevan jointly with Shanti Subramaniam, (collectively, the “**Other Selling Shareholders**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/ her/ its successors and permitted assigns);
4. **ICICI SECURITIES LIMITED**, a company incorporated under the laws of India and having its office at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India (hereinafter referred to as “**I-Sec**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);
5. **MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED**, a company incorporated under the laws of India and having its office at 18th Floor, Tower 2, One World Center, Plot - 841, Jupiter Textile Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India (hereinafter referred to as “**Morgan Stanley**”, 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);
6. **AXIS CAPITAL LIMITED**, a company incorporated under the laws of India and whose registered office is situated at 8th Floor, Axis House, C-2, Wadia International Centre, P.B. 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 authorized representatives, successors and permitted assigns);
7. **HDFC BANK LIMITED (in its capacity as a Book Running Lead Manager)**, a company incorporated under the laws of India and whose registered office is situated at HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India and operating through its investment banking division situated at Investment Banking Group, Unit no. 701, 702 and 702-A, 7th floor Tower 2 and 3, One International Centre Senapati Bapat Marg, Prabhadevi, Mumbai 400 013, Maharashtra, India (hereinafter referred to as “**HDFC**”, 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);
8. **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 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);
9. **NUVAMA WEALTH MANAGEMENT LIMITED (formerly known as Edelweiss Securities Limited) (in its capacity as a Book Running Lead Manager)**, a company incorporated under the laws

of India and whose registered office is situated at 801 - 804, Wing A Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India (hereinafter referred to as “**Nuvama**”, 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);

10. **HDFC SECURITIES LIMITED**, a company incorporated under the laws of India and whose registered office is situated at iThink Techno Campus Building – B “Alpha”, Office 8, Opp. Crompton Greaves, Near Kanjurmarg Station, Kanjurmarg (East), Mumbai 400 042 Maharashtra, India (hereinafter referred to as “**HDFC 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);
11. **NUVAMA WEALTH MANAGEMENT LIMITED** (*formerly known as Edelweiss Securities Limited*) (in its capacity as a **Syndicate Member**), a company incorporated under the laws of India and whose registered office is situated at 801 - 804, Wing A Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India (hereinafter referred to as “**NWML**”, 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);
12. **AXIS BANK LIMITED** (in its capacity as a **Banker to the Offer**), a company incorporated under the laws of India and whose registered office is situated at Axis House, 6th Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra, India (hereinafter referred to as “**Axis Bank**” or the “**Public Offer Account Bank**” or the “**Sponsor Bank 1**”, as the case may be, 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);
13. **HDFC BANK LIMITED** (in its capacity as a **Banker to the Offer**), a company incorporated under the laws of India and whose registered office is situated at FIG-OPS Department – Lodha, I Think Techno Campus, O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai 400 042, Maharashtra, India (hereinafter referred to as “**HDFC Bank**” or the “**Refund Bank**” or the “**Escrow Collection Bank**” or the “**Sponsor Bank 2**”, as the case may be, 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); and
14. **LINK INTIME INDIA PRIVATE LIMITED**, a company incorporated under the laws of India and whose registered office is situated at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (“**Registrar**” or “**Registrar to the Offer**”) which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns).

In this Agreement,

- (i) I-Sec, Morgan Stanley, Axis, HDFC, IIFL Securities and Nuvama are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**” and individually as a “**Book Running Lead Manager**” or a “**BRLM**”;
- (ii) the Promoter Selling Shareholder and the Other Selling Shareholders are together referred to as the “**Selling Shareholders**” and individually as a “**Selling Shareholder**”;
- (iii) HDFC Securities and NWML are collectively referred to as the “**Syndicate Members**” and individually as “**Syndicate Member**”;
- (iv) the BRLMs and the Syndicate Members are collectively referred to as the “**Syndicate**” or the “**Members of the Syndicate**” or the “**Underwriters**” and individually as “**Member of the Syndicate**” or “**Underwriter**”;
- (v) Axis Bank Limited is referred to as the “**Public Offer Account Bank**” or “**Sponsor Bank 1**”, as the context requires;
- (vi) HDFC Bank Limited is referred to as the “**Refund Bank**” or “**Escrow Collection Bank**” or “**Sponsor**”

Bank 2", as the context requires;

- (vii) Sponsor Bank 1 and Sponsor Bank 2 are collectively referred to as the "**Sponsor Banks**" and individually as a "**Sponsor Bank**";
- (viii) Public Offer Account Bank, Refund Bank, Escrow Collection Bank and Sponsor Banks are collectively referred to as "**Bankers to the Offer**" and individually as "**Banker to the Offer**"; and
- (ix) the Company, the Selling shareholders, the Syndicate, the Registrar and the Banker to the Offer are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS

- (A) The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹10 each of the Company (the "**Equity Shares**"), comprising (a) a fresh issue of Equity Shares by the Company aggregating up to ₹ 11,250 million (the "**Fresh Issue**"), and (b) an offer for sale of up to 54,766,392 Equity Shares by the Selling Shareholders, consisting of (i) up to 54,755,614 Equity Shares offered by the Promoter Selling Shareholder (the "**Promoter Offered Shares**"); and (ii) up to 10,778 Equity Shares offered by the Other Selling Shareholders ("**Other Selling Shareholders Offered Shares**"), and Promoter Offered Shares shall collectively be referred to as "**Offered Shares**", and such offer for sale, the "**Offer for Sale**" together with the Fresh Issue, the "**Offer**"). The Offer shall be undertaken in accordance with the requirements of the Companies Act (*as defined herein*), 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*), through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through Book Building and as agreed to by the Company, through its Board of Directors, in consultation with the Book Running Lead Managers (the "**Offer Price**"). The Offer shall include offers: (A) within India, to Indian institutional, non-institutional and retail investors in accordance with SEBI ICDR Regulations, (B) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended ("**U.S. Securities Act**") and the applicable laws of the jurisdictions where offers and sales occur; and (C) in the United States to investors who are "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. 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 Book Running Lead Managers, in accordance with the Applicable Law (including the SEBI ICDR Regulations).
- (B) The board of directors of the Company (the "**Board of Directors**") have pursuant to resolutions dated May 10, 2022, August 8, 2022 and April 28, 2024, respectively, approved and authorized the Offer and the Board of Directors and the IPO Committee, respectively, have pursuant to resolutions dated August 8, 2022, March 27, 2023 and April 28, 2024, respectively, taken on record the participation of the Selling Shareholders in the Offer for Sale. Further, the Fresh Issue has been approved by a special resolution adopted pursuant to Section 62 of the Companies Act, 2013 at the meeting of the shareholders of the Company held on August 11, 2022.
- (C) Each Selling Shareholder has consented to the inclusion of its respective proportion of the Offered Shares in the Offer, as set out in **Schedule I**.
- (D) The Company and the Selling Shareholders have appointed the BRLMs to manage the Offer as the book running lead managers, and the BRLMs have accepted the engagement for the agreed fees and expenses payable to them for managing the Offer as set out in their respective fee letters (the "**Fee Letters**"), subject to the terms and conditions set out therein. The Company, the Selling Shareholders and the BRLMs have executed an amended and restated offer agreement dated March 30, 2023, read with the amendment agreement to the amended and restated offer agreement dated April 29, 2024, in connection with the Offer (together, the "**Offer Agreement**").
- (E) Pursuant to the amended and restated registrar agreement dated April 29, 2024, which amends and restates the amended and restated registrar agreement dated March 28, 2023 and the original registrar

agreement dated August 14, 2022, the Company and the Selling Shareholders have appointed Link Intime India Private Limited as the Registrar to the Offer ("**Registrar Agreement**").

- (F) The Company has filed the amended and restated draft red herring prospectus dated March 30, 2023 read with the addendum dated November 9, 2023 ("**Draft Red Herring Prospectus**" or "**DRHP**") which amends and restates the draft red herring prospectus dated August 14, 2022 with the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges (*defined below*) for review and comments in connection with the Offer. The Company has received in-principle approvals from the BSE Limited ("**BSE**") dated November 9, 2022 and June 19, 2023, from the National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**") dated November 10, 2022 and June 16, 2023, and from Insurance Regulatory and Development Authority of India ("**IRDAI**") dated December 29, 2021 and May 30, 2022.
- (G) After incorporating the comments and observations of the SEBI and the Stock Exchanges, the Company proposes to file the Red Herring Prospectus with the Registrar of Companies, Maharashtra at Pune (the "**Registrar of Companies**" or "**RoC**") and will file the prospectus in accordance with the Companies Act, and the SEBI ICDR Regulations ("**Prospectus**"). The Red Herring Prospectus and Prospectus will also be submitted to the SEBI and the Stock Exchanges.
- (H) The Company, the Selling Shareholders, the BRLMs, the Syndicate Members and the Registrar to the Offer have entered into a syndicate agreement dated May 8, 2024 (the "**Syndicate Agreement**") for procuring Bids for the Equity Shares (other than Bids directly submitted to the SCSBs (*defined below*), Bids collected by Registered Brokers (*as defined herein*) at the Broker Centers (*as defined herein*), Bids collected by RTAs (*as defined herein*) at the Designated RTA Locations (*as defined herein*) and Bids collected by CDPs (*as defined herein*) at the Designated CDP Locations (*as defined herein*)), the collection of Bid Amounts (*as defined herein*) from ASBA Bidders (*as defined herein*) and Anchor Investors and to conclude the process of Allotment (*as defined herein*) and listing in accordance with the SEBI ICDR Regulations and other Applicable Law and subject to the terms and conditions contained therein.
- (I) All Bidders (other than Anchor Investors) are required to submit their Bids in the Offer 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, through its Board of Directors, and the Selling Shareholders, in consultation with the BRLMs, propose to appoint the Escrow Collection Bank, the Refund Bank, the Public Offer Account Bank and the Sponsor Banks, in their respective capacities, on the terms and conditions set out in this Agreement to deal with the various matters relating to collection, appropriation and refund of monies in relation to the Offer, 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 from the Refund Account or of the Surplus Amount (*as defined hereinafter*), 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, (v) the appointment of the Sponsor Banks to act as conduits between the Stock Exchanges and NPCI in order to push the mandate collect request and/or payment instructions for Bids by UPI Bidders using the UPI Mechanism; (vi) the transfer of funds from the Public Offer Account to Company's and the Selling Shareholders' accounts and (vii) the refund of monies to all Bidders, in the event that the Company fails to obtain listing and trading approvals, and certain other matters related thereto as described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum in accordance with Applicable Law.
- (J) Further, pursuant to the UPI Circulars (*as defined hereinafter*), SEBI has introduced the use of unified payments interface ("**UPI**"), an instant payment system developed by the National Payments Corporation of India ("**NPCI**"), as a payment mechanism along with the ASBA process for applications in public issues by UPI Bidders through the members of the Syndicate, registered brokers, the Registrar and depository participants. In accordance with the requirements of the UPI Circulars, the Company in consultation with the Book Running Lead Managers, hereby appoint Axis Bank Limited and HDFC Bank Limited as the Sponsor Banks, in accordance with the terms of this Agreement, to act as a conduit

between the Stock Exchanges and the NPCI in order to push the UPI Mandate Requests and/ or payment instructions from the UPI Bidders into the UPI and perform other duties and undertake such obligations in relation to the UPI Circulars and this Agreement. Further, SEBI vide circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has reduced the post Offer timeline for IPOs and has implemented a timeline of T+3 days on a mandatory basis for public issues opening on or after December 1, 2023 (“**SEBI T+3 Circular**”). Accordingly, the Offer will be made under UPI Phase III and any circulars, clarification or notification issued by the SEBI from time to time, including with respect to the SEBI T+3 Circular. For delayed unblock for cancelled/withdrawn/deleted applications, blocking of multiple amounts for the same UPI application, blocking of more amount than the application amount, delayed unblocking of amounts for non-allotted/partially-allotted applications, investors must be compensated as set forth under SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (collectively, the “**SEBI Refund Circulars**”)

- (K) By way of the SEBI Refund Circulars read with SEBI Master Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI has put in place measures to have a uniform policy and to further streamline the reconciliation process among intermediaries and to provide a mechanism of compensation to investors. It is hereby clarified that in case of any failure or delay on the part of such Relevant Intermediary (*defined below*) (as determined by the Book Running Lead Managers, in their sole discretion) in resolving the grievance of an investor, beyond the date of receipt of a complaint in relation to unblocking, such Relevant Intermediary will be liable to pay compensation to the investor in accordance with the SEBI Refund Circulars, as applicable. Subject to Applicable Law, the Company agrees that Book Running Lead Managers are not responsible for unblocking of amounts in the ASBA Accounts and any delay in unblocking is sole responsibility of SCSBs.
- (L) Pursuant to SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual investors applying in public issues where the application amount is up to ₹ 500,000 are required to use the UPI Mechanism and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) stock broker(s) registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) depository participant(s) (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to the Offer and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity).
- (M) Pursuant to SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, applications made using the ASBA facility in further public offerings (opening on or after September 1, 2022) shall be processed only after application monies are blocked in the ASBA accounts of the Bidders.
- (N) Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Offer, including, pursuant to the provisions of any underwriting agreement, if entered into, and certain other matters related thereto, the Company, in consultation with the BRLMs, have agreed to appoint the Bankers to the Offer on the terms set out in this Agreement.

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

1. DEFINITIONS AND INTERPRETATION

- 1.1. All capitalized terms used in this Agreement, including the recitals, that are not specifically defined herein shall have the meaning 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 definitions in the Offer Documents, the definitions in the Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. The following terms shall have the meanings ascribed to such terms below:

“**Affiliate**” with respect to any Party shall mean (a) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such person, (b)

any person which is a holding company, subsidiary or joint venture of such person, and/or (c) any person in which such person has a “significant influence” or which has “significant influence” over such person, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. In addition, the “**Promoters**”, members of the “**Promoter Group**”, and “Go Digit Life Insurance Limited (Formerly known as Go Digit Life Sciences Private Limited)” are deemed to be Affiliates of the Company. For the purposes of this definition, (i) the terms “holding company” and “subsidiary” have the meanings set forth in Sections 2(46) and 2(87) of the Companies Act, 2013, respectively and (ii) the terms “Promoters”, “Promoter Group”, and “Go Digit Life Insurance Limited (Formerly known as Go Digit Life Sciences Private Limited)” shall have the respective meanings set forth in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to an Affiliate includes any party that would be deemed an “affiliate” under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable.

Provided that (i) no Selling Shareholder or any of its affiliates shall be regarded as an Affiliate of any other Selling Shareholder; (ii) no affiliates of FAL Corporation, including but not limited to Fairfax Financial Holdings Limited, will be regarded as an Affiliate of the Company or any Selling Shareholder and vice versa; and (iii) no investee company of FAL Corporation shall be considered as an “Affiliate” of the Company;

“**Agreement**” shall have the meaning given to such term in the Preamble;

“**Allotment**” shall mean unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Equity Shares offered by the Selling Shareholders pursuant to the Offer for Sale to the successful Bidders. The terms “**Allot**” and “**Allotted**” should be construed accordingly;

“**Allottee**” shall mean a successful Bidder to whom the Equity Shares are Allotted;

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

“**Anchor Investor Allocation Price**” shall mean the price at which Equity Shares will be allocated to Anchor Investors during the Anchor Investor Bid/Offer Period in terms of the Red Herring Prospectus and the Prospectus which will be decided by the Company, through its Board of Directors, in consultation with the BRLMs;

“**Anchor Investor Application Form**” shall mean the application form used by an Anchor Investor to Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

“**Anchor Investor Bidding Date**” shall mean 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 the BRLMs will not accept any Bids from Anchor Investor, and allocation to the Anchor Investors shall be completed;

“**Anchor Investor Offer Price**” shall mean the final price at which the Equity Shares will be issued and Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by the Company, through its Board of Directors, in consultation with the BRLMs;

“**Anchor Investor Pay-in Date**” shall mean, with respect to Anchor Investor(s), the Anchor Investor Bidding Date, and in the event the Anchor Investor Allocation Price is lower than the Offer Price a date being, not later than two Working Days after the Bid/Offer Closing Date;

“**Anchor Investor Portion**” shall mean up to 60% of the QIB Portion, which may be allocated by the

Company, through its Board of Directors, in consultation with the BRLMs, to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations, out of which 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 Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations;

“Applicable Law” shall mean any applicable law, bye-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (*as defined herein*), guidance, rule, order, judgment or decree of any court or any arbitral or other authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, which apply to the Offer or the Parties, including the applicable foreign investment or securities laws in any such relevant jurisdictions, 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, 2013, the Insurance Regulatory and Development Authority Act, 1999, the Insurance Act, 1938, the Insurance Regulatory and Development Authority of India (Issuance of Capital by Indian Insurance Companies transacting other than Life Insurance Business) Regulations, 2015, Insurance Regulatory and Development Authority of India (Registration of Indian Insurance Companies) Regulations, 2022, the SEBI ICDR Regulations, the SEBI Listing Regulations (*as defined below*), the FEMA (*as defined below*) and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India (**“GoI”**), including but not limited to the IRDAI, the Registrar of Companies, SEBI, the Reserve Bank of India (**“RBI”**), the Stock Exchanges or by any Governmental Authority or any other governmental, statutory or regulatory authority or any court or tribunal including policies and administrative and departmental regulations and guidelines of Governmental Authorities, and similar agreements, rules, regulations, orders and directions, each, as amended, from time to time, in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

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

“ASBA Account” shall mean a bank account maintained with an SCSB by an ASBA Bidder as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form, which may be blocked by such SCSB or the account of the UPI Bidders blocked upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism, to the extent of the Bid Amount of the ASBA Bidder;

“ASBA Bidders” shall mean all Bidders except Anchor Investors;

“ASBA Form(s)” shall mean 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;

“Bankers to the Offer” shall have the meaning given to such term in the Preamble;

“Banking Hours” shall mean the working hours of the Bankers to the Offer at Mumbai, India, i.e., 10:00 a.m. to 5:00 p.m.;

“Basis of Allotment” shall mean the basis on which the Equity Shares will be Allotted to successful Bidders under the Offer, as described in the Offer Document;

“Beneficiaries” shall, in the first instance, mean the Anchor Investors, Bidding through the respective BRLMs to whom the Bids were submitted and whose Bids have been registered and Bid Amounts have been paid into the Escrow Accounts and any Underwriters who have deposited amounts in the relevant Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement, and in the second instance, the Selling Shareholders in accordance with the provisions of Section 3.2 of this Agreement and in case of refunds in the Offer, if refunds are made prior to the transfer of monies into

the Public Offer Account, the Beneficiaries shall mean the Anchor Investors or the Underwriters, as the case may be, and if the refunds are made after the transfer of monies to the Public Offer Account, the Beneficiaries shall mean all Bidders who are eligible to receive refunds in the Offer;

“Bid” shall mean an indication to make an offer during the Bid/Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bidding Date by an Anchor Investor, pursuant to the 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 as permitted under the SEBI ICDR Regulations and in terms of the Red Herring Prospectus and the Bid cum Application Form. The term **“Bidding”** shall be construed accordingly;

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

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

“Bid/Offer Closing Date” shall mean except in relation to Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, being May 17, 2024, which shall be published in all editions of the English daily national newspaper Financial Express, all editions of the Hindi national daily newspaper Jansatta and Pune edition of Marathi daily national newspaper Loksatta (Marathi being the regional language of Maharashtra, where the Registered Office is located), each with wide circulation.

In case of any revisions, the extended Bid/ Offer Closing Date will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the websites of the BRLMs and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s).

In case of any revision, the extended Bid/Offer Closing Date shall also be notified on the websites of the BRLMs and at the terminals of the Syndicate Members and communicated to the Designated Intermediaries and the Sponsor Bank(s), which shall also be notified in an advertisement in the same newspapers in which the Bid/Offer Opening Date was published, as required under the SEBI ICDR Regulations;

“Bid/Offer Opening Date” shall mean except in relation to Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids for the Offer, which shall also be notified in all editions of English national daily newspaper Financial Express, all editions of Hindi national daily newspaper Jansatta and Pune edition of Marathi national daily newspaper Loksatta (Marathi being the regional language of Maharashtra, where the Registered Office is located) which are widely circulated English, Hindi and Marathi newspapers, respectively.

The Company may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date;

“Bid/Offer Period” shall mean except in relation to Anchor Investors, the period between the Bid/Offer Opening Date and the Bid/Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereto in accordance with the SEBI ICDR Regulations. Provided that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors;

The Bid/Offer Period will comprise of Working Days only.

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

“Bidding Centres” shall mean the centres 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;

“Board of Directors” shall have the meaning given to such term in Recital (B);

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

“Book Running Lead Managers” or **“BRLMs”** shall have the meaning given to such term in the Preamble;

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

“BSE” shall mean BSE Limited;

“BTI Regulations” shall mean the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;

“CAN” or **“Confirmation of Allocation Note”** shall mean the notice or advice or intimation of allocation of the Equity Shares sent to Anchor Investors who have been allocated Equity Shares on / after the Anchor Investor Bidding Date;

“Cap Price” shall mean the higher end of the Price Band, above which the Offer Price and the Anchor Investor Offer Price will not be finalised and above which no Bids will be accepted;

“Client ID” shall mean the client identification number maintained with one of the Depositories in relation to the demat account;

“Collecting Depository Participant” or **“CDP”** shall mean a depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids from relevant Bidders at the Designated CDP Locations in terms of the SEBI RTA Master Circular and the UPI Circulars issued by SEBI, as per the list available on the websites of BSE and NSE, as updated from time to time;

“Companies Act” shall mean the erstwhile Companies Act, 1956 and/or the Companies Act, 2013 as applicable;

“Companies Act, 2013” shall mean the Companies Act, 2013 along with the relevant rules, regulations, clarifications, circulars and notifications issued thereunder, as amended to the extent currently in force;

“Company” shall have the meaning given to such term in the Preamble;

“Control” shall have the meaning given to the term “control” under the SEBI ICDR Regulations, read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and the terms **“Controlling”** and **“Controlled by”** shall be construed accordingly;

“Correspondent Bank(s)” shall have the meaning given to such term in Section 2.6;

“Cut-off Price” shall mean the Offer Price, as finalised by the Company, through its Board of Directors, in consultation with the BRLMs which shall be any price within the Price Band. Only Retail Individual Bidders are entitled to Bid at the Cut-off Price. QIBs (including Anchor Investors), and Non-Institutional Bidders are not entitled to Bid at the Cut-off Price;

“Depositories” shall mean the National Securities Depository Limited and the Central Depository

Services (India) Limited;

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

“Designated Date” shall mean the date on which funds are transferred from the Escrow Account to the Public Offer Account or the Refund Account, as appropriate, or the funds blocked by the SCSBs are transferred from the ASBA Accounts to the Public Offer Account, as the case may be, in terms of the Red Herring Prospectus and the Prospectus, after the finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange, following which the Board may Allot Equity Shares to successful Bidders in the Offer;

“Designated Intermediaries” shall mean, in relation to ASBA Forms submitted by RIBs and HNIs Bidding with an application size of up to ₹500,000 (not using the UPI mechanism) by authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs.

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

In relation to ASBA Forms submitted by QIBs and Non-Institutional Bidders (Not using the UPI Mechanism), Designated Intermediaries shall mean Syndicate, Sub-Syndicate/ agents, SCSBs, Registered Brokers, the CDPs and RTAs;

“Designated RTA Locations” shall mean such locations of the RTAs where Bidders can submit the ASBA Forms to RTAs, a list of which, 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);

“Designated SCSB Branches” shall mean such branches of the SCSBs which shall collect ASBA Forms, a list of which is available on the website of the SEBI at (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) and updated from time to time, and at such other websites as may be prescribed by SEBI from time to time;

“Designated Stock Exchange” shall mean NSE;

“Dispute” shall have the meaning given to such term in Section 15.1;

“Disputing Parties” shall have the meaning given to such term in Section 15.1;

“DP ID” shall mean the Depository Participant’s Identification Number;

“Draft Red Herring Prospectus” or **“DRHP”** shall have the meaning given to such term in Recital (F);

“Drop Dead Date” shall mean such date after the Bid/Offer Closing Date or such other extended date but not exceeding three (3) Working Days from the Bid/Offer Closing Date, or such other date as may be prescribed by SEBI or any regulatory authority, or such date as may be mutually agreed in writing amongst the Company and the BRLMs;

“Eligible NRIs” shall mean NRI(s) eligible to invest under the relevant provisions of the FEMA Rules, from jurisdictions outside India where it is not unlawful to make an offer or invitation under the Offer and in relation to whom the Bid cum Application Form and the Red Herring Prospectus will constitute an invitation to purchase the Equity Shares;

“Encumbrances” shall have the meaning given to such term in Section 9.1.1;

“Fee Letter(s)” shall have the meaning given to such term in Recital (D);

“Equity Shares” shall have the meaning given to such term in Recital (A);

“Escrow Accounts” shall have the meaning given to such term in Section 2.2(a);

“Escrow Collection Bank” shall have the meaning given to such term in the Preamble;

“Estimated Offer Expenses” shall have the meaning given to such term in Section 3.2.3.8(i);

“FEMA” shall mean the Foreign Exchange Management Act, 1999;

“Floor Price” shall mean the lower end of the Price Band, not being lower than the face value of the Equity Shares, at or above which the Offer Price and the Anchor Investor Offer Price will be finalised and below which no Bids, will be accepted;

“Governmental Authority” shall include SEBI, the Stock Exchanges, any registrar of companies, the RBI, the IRDAI, U.S. Securities and Exchange Commission and any 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 and the successors to each of the foregoing, within or outside India ;

“ICDR Master Circular” shall mean the SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023;

“IFSC” shall mean the Indian Financial System Code;

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

“IST” shall mean Indian Standard Time;

“Listing Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

“Masters” shall have the meaning given to such term in Section 3.2.4.2;

“Material Adverse Change” shall mean a material adverse change, or any development involving a prospective change, individually or in the aggregate, as determined by the Book Running Lead Managers in their sole discretion, probable or otherwise, (a) on the condition (reputation, financial, legal or otherwise), or in the earnings, assets, revenues, profits, cash flows, liabilities, business, management, results of operations, reputation, prospects or general affairs of the Company, whether or not arising in the ordinary course of business (including any loss or interference with its business from fire, explosions, flood, any new pandemic or any material escalation of the existing pandemic, epidemic, flood or other calamity, whether or not covered by insurance, or from court or governmental action, order or decree), and any change pursuant to any restructuring; or (b) in the ability of the Company, to conduct its business and to own or lease its assets or properties in substantially the same manner in which such business was previously conducted or such assets or properties were previously owned or leased, as described in the Offer Documents (exclusive of all amendments, corrections, corrigenda, supplements or notices to investors); or (c) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by, the Transaction Agreements, including the issuance and allotment of the Equity Shares contemplated herein or therein; or (d) in the ability of the Promoter Selling Shareholder, severally, or the Other Selling Shareholders, jointly, to perform their respective obligations under, or to consummate the transactions contemplated by, the Offer Documents, this Agreement or the Transaction Agreements, including the sale and transfer of the respective portion of the Offered Shares contemplated herein or therein;

“MCIA” shall have the same meaning given to such term in Section 15.1;

“MCIA Arbitration Rules” shall have the same meaning given to such term in Section 15.1;

“MCIA Council” shall have the same meaning given to such term in Section 15.3;

“MICR” shall mean Magnetic Ink Character Recognition;

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

“NACH” shall mean National Automated Clearing House;

“NEFT” shall mean National Electronic Funds Transfer;

“Non-Institutional Bidders” or **“NIBs”** shall mean all Bidders, that are not QIBs or Retail Individual Bidders and who have Bid for Equity Shares for an amount of more than ₹ 200,000 (but not including NRIs other than Eligible NRIs);

“Non-Institutional Portion” shall mean the portion of the Offer being not more than 15% of the Offer, which shall be available for allocation to Non Institutional Investors, subject to valid Bids being received at or above the Offer Price, in the following manner:

- (a) 1/3rd of the portion available to NIIs shall be reserved for applicants with application size of more than ₹ 200,000 and up to ₹ 1,000,000; and (b) 2/3rd of the portion available to NIIs shall be reserved for applicants with application size of more than ₹ 1,000,000.

Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of NIIs;

“November 2015 Circular” shall mean the circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by the SEBI;

“NPCI” shall mean the National Payments Corporation of India;

“NSE” shall mean the National Stock Exchange of India Limited;

“Offer” or **“Offer for Sale”** shall have the meaning given to such term in Recital (A);

“Offer Agreement” shall have the meaning given to such term in Recital (D);

“Offer Documents” shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus as filed or to be filed with the SEBI, the Stock Exchanges and the Registrar of Companies, as applicable, together with the preliminary or final international supplement/wrap to such offering documents, bid cum application form including the abridged prospectus, confirmation of allocation note, allotment advise, and any amendments, supplements, notices, corrections or corrigenda to such offering documents and international supplement/wrap;

“Offer Price” shall have the meaning given to such term in Recital (A);

“Offered Shares” shall have the meaning given to such term in Recital (A);

“Offering Memorandum” shall mean the offering memorandum to be distributed outside India consisting of the Prospectus and the International Wrap, together with all supplements, corrections, amendments and corrigenda thereto;

“Other Agreements” shall mean the Fee Letters, Offer Agreement, Underwriting Agreement, Registrar Agreement, Share Escrow Agreement, Syndicate Agreement or other agreement entered into by the Company or the Selling Shareholders in connection with the Offer;

“PAN” shall mean permanent account number;

“Parties” or “Party” shall have the meaning given to such term in the Preamble;

“Preliminary International Wrap” shall mean the preliminary international wrap dated the date of, and attached to, the Red Herring Prospectus to be used for offers and sales to persons/entities resident outside India containing, among other things, international distribution and solicitation restrictions and other information, together with all supplements, corrections, amendments, addenda and corrigenda thereto;

“Preliminary Offering Memorandum” shall mean the preliminary offering memorandum consisting of the Red Herring Prospectus and the Preliminary International Wrap together with all amendments, supplements, addenda, notices, corrections or corrigenda thereto to be used for offers and sales to persons/entities that are resident outside India;

“Price Band” shall mean price band ranging from the Floor Price to the Cap Price, including any revisions thereof. The Price Band will be decided by the Company, through its Board of Directors, in consultation with the BRLMs and the minimum bid lot will be decided by our Company, through its Board of Directors, in consultation with the BRLMs, and will be advertised in all editions of an English national daily newspaper Financial Express, all editions of a Hindi national daily newspaper Jansatta and Pune edition of Marathi national daily newspaper Loksatta (each of which are widely circulated English, Hindi and Marathi newspapers, respectively, Marathi being the regional language of Maharashtra, where the Registered Office is located), 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 Exchange for the purpose of uploading on their respective websites;

“Pricing Date” shall mean the date on which the Company, in consultation with the BRLMs will finalise the Offer Price;

“Promoter Offered Shares” shall have the meaning given to such term in Recital (A);

“Promoter Selling Shareholder” shall have the meaning given to such term in the Preamble;

“Prospectus” shall mean the prospectus to be filed with the RoC, in accordance with the Companies Act, 2013 and the SEBI ICDR Regulations containing, amongst other things, the Offer Price that is determined at the end of the Book Building Process, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

“Public Offer Account” shall have the meaning given to such term in Section 2.2(b);

“Public Offer Account Bank” shall have the meaning given to such term in the Preamble;

“QIB Portion” shall mean the portion of the Offer (including the Anchor Investor Portion) being not less than 75% of the Offer, which shall be allocated to QIBs, including the Anchor Investors (which allocation shall be on a discretionary basis, as determined by the Company, through its Board of Directors, in consultation with the BRLMs up to a limit of 60% of the QIB Portion) subject to valid Bids being received at or above the Offer Price or Anchor Investor Offer Price (for Anchor Investors);

“Qualified Institutional Buyers” or “QIBs” or “QIB Bidders” shall mean qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations;

“RBI” shall mean the Reserve Bank of India;

“Red Herring Prospectus” or “RHP” shall mean the red herring prospectus dated May 8, 2024, issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which does not have complete particulars of the price at which the Equity Shares will be offered and the size of the Offer, including any addenda or corrigenda thereto;

“Refund Account” shall have the meaning given to such term in Section 2.2(c);

“Refund Bank” shall have the meaning given to such term in the Preamble;

“Registered Brokers” shall mean the Stock brokers registered under the Securities and Exchange Board

of India (Stock Brokers) Regulations, 1992, as amended, with the Stock Exchanges having nationwide terminals other than the Members of the Syndicate, and eligible to procure Bids in terms of the circular no. CIR/CFD/14/2012 dated October 4, 2012 issued by SEBI;

“Registrar and Share Transfer Agents” or **“RTAs”** shall mean the registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations as per the lists available on the website of BSE and NSE, and the UPI Circulars;

“Registrar” or **“Registrar to the Offer”** shall mean Link Intime India Private Limited;

“Registrar Agreement” shall have the meaning given to such term in Recital (E);

“Registrar of Companies” or **“RoC”** shall have the meaning given to such term in Recital F);

“Regulation S” shall have the meaning given to such term in Recital (A);

“Relevant Intermediary” shall have the meaning given to such term in Section 3.2.3.1;

“Retail Individual Bidders” or **“Retail Individual Investors”** or **“RIIs”** or **“RIBs”** shall mean individual Bidders, (including HUFs applying through their karta and Eligible NRIs and does not include NRIs other than Eligible NRIs) who have Bid for the Equity Shares for an amount not more than ₹200,000 in any of the Bidding options in the Offer;

“Retail Portion” shall mean the portion of the Net Offer being not more than 10% of the Offer, which shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, which shall not be less than the minimum Bid Lot, subject to valid Bids being received at or above the Offer Price;

“Revision Form” shall mean the form used by Bidders to modify the quantity of the Equity Shares or the Bid Amount in any of their ASBA Form(s) or any previous Revision Form(s), as applicable. QIB Bidders and Non-Institutional Bidders are not allowed to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Retail Individual Bidders bidding in the Retail Portion can revise their Bids during the Bid/Offer Period and withdraw their Bids until the Bid/Offer Closing Date;

“RoC Filing” shall mean the date on which the Prospectus is filed with the RoC and dated in terms of Section 32(4) of the Companies Act;

“RTGS” shall mean Real Time Gross Settlement;

“Rule 144A” shall have the meaning given to such term in Recital (A);

“SCSBs” or **“Self-Certified Syndicate Banks”** shall mean the banks registered with SEBI, offering services: (a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>, as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>, or such other website as may be prescribed by SEBI from time to time.

Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI Mechanism is provided as Annexure ‘A’ to the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The said list is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>, as updated from time to time;

“**SEBI**” shall have the meaning given to such term in Recital (F);

“**SEBI ICDR Regulations**” shall have the meaning given to such term in Recital (A);

“**SEBI ODR Circular**” shall have the meaning given to such term in Section 15.1;

“**SEBI Regulations**” or “**SEBI Process Circulars**” shall mean the SEBI ICDR Regulations and any other applicable law, rule, regulation or direction issued by the SEBI, including, to the extent applicable, the SEBI Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular No. CIR/CFD/DIL/8/2010 dated October 12, 2010, the SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular No. CIR/CFD/DIL/2/2011 dated May 16, 2011, the SEBI Circular No. CIR/CFD/4/2013 dated January 23, 2013, the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by the SEBI, the October 2012 Circular, the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars;

“**SEBI RTA Master Circular**” shall mean the SEBI master circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024;

“**SEBI T+3 Circular**” shall have the meaning given to such term in Recital (I);

“**Selling Shareholders**” shall have the meaning given to such term in the Preamble;

“**Specified Locations**” shall mean the Bidding Centers where the Syndicate shall accept ASBA Forms from Bidders;

“**Sponsor Banks**” shall have the meaning given to such term in the Preamble;

“**Stock Exchanges**” shall mean the BSE and the NSE;

“**Sub-Syndicate**” or “**Sub-Syndicate Member**” or “**Sub-Syndicate Members**” shall mean the sub-syndicate members, if any, appointed by the BRLMs and the Syndicate Members, to collect ASBA Forms and Revision Forms;

“**Supplemental Offer Material**” shall mean any “written communication” (as defined in Rule 405 under the U.S. Securities Act) prepared by or on behalf of the Company or Selling Shareholders, or used or referred to by the Company or Selling Shareholders, that may constitute an offer to sell or a solicitation of an offer to buy the Equity Shares, including, but not limited to, any publicity or road show materials relating to the Equity Shares other than the RHP (including its relevant pricing supplement) or the Prospectus;

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

“**Syndicate**” or “**Members of the Syndicate**” shall have the meaning given to such terms in the Preamble;

“**Syndicate Agreement**” shall have the meaning given to such term in Recital (G);

“**Syndicate Members**” shall have the meanings given to such terms in the Preamble;

“**Transaction Agreements**” means this Agreement, the Offer Agreement, the Fee Letters, the Registrar

Agreement, service provider agreement, the share escrow agreement, the Syndicate Agreement, the Underwriting Agreement (as defined herein) and any other agreement entered into in writing with respect to the Offer;

“Underwriting Agreement” shall have the meaning given to such term in Section 1.4.

“UPI” shall mean the Unified Payments Interface, which is an instant payment mechanism developed by NPCI;

“UPI Bidders” shall mean, collectively individual investors applying as (i) Retail Individual Bidders in the Retail Portion and (ii) Non-Institutional Bidders with an application size of up to ₹500,000 in the Non-Institutional Portion, 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 Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹500,000 shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);

“UPI Circulars” shall mean the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, , SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI RTA Master Circular with circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 (to the extent that such circulars pertain to the UPI Mechanism), SEBI Master Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, along with circular number 25/2022 issued by NSE and circular number 20220803-40 issued by BSE, each dated August 3, 2022 and any other circulars issued by SEBI, Stock Exchanges or any other governmental authority in relation thereto from time to time;

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

“UPI Mandate Request” shall mean a request (intimating the UPI Bidder by way of a notification on the UPI application and by way of a SMS directing the UPI Bidder to such UPI application) to the UPI Bidder initiated by the Sponsor Bank(s) to authorize blocking of funds in the relevant ASBA Account through the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment

In accordance with the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time;

“UPI Mechanism” shall mean the mechanism that shall be used by the UPI Bidders to make a Bid in the Offer in accordance with the UPI Circulars;

“**U.S. Securities Act**” shall have the meaning given to such term in Recital (A); and

“**Working Day**” shall mean all days, on which commercial banks in Mumbai are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/ Offer Period, Working Day shall mean all days except Saturday, Sunday and public holidays on which commercial banks in Mumbai are open for business and (c) the time period between the Bid/ Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, “Working Day” shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circular 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, except when and to the extent used to define terms;
- (iii) any reference to the words “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;
- (vi) any reference to a statute or statutory provision shall, unless the context requires otherwise, be construed as a reference to such statute or statutory provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (vii) any reference to a recital or clause or paragraph or annexure is, unless indicated to the contrary, a reference to a recital or clause or paragraph or annexure of this Agreement;
- (viii) 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 inquiry of the matter and any representations, warranties, undertakings given under this Agreement is deemed to be after due and careful inquiry in that regard;
- (ix) references to “he”, “him” shall also include references to “she”, “her” respectively, as applicable;
- (x) any reference to a “person” shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;
- (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;
- (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;
- (xiii) in the event of any inconsistency or discrepancy between the terms of the Original Offer Agreement and this Agreement, the terms of this Agreement shall prevail;
- (xiv) all references to “**Escrow Collection Bank**”, “**Public Offer Account Bank**”, “**Refund Bank**” and “**Sponsor Banks**” shall also include references to their respective “**Correspondent Bank(s)**”, if such banks have been appointed by such Escrow Collection Bank, Public Offer Account Bank, Refund Bank or Sponsor Banks and all references to “**Escrow Account**”,

“Public Offer Account” and **“Refund Account”** shall include any accounts established by the Correspondent Bank(s) pursuant to such appointment; and

(xv) references to **“Rupees”**, **“Rs.”**, **“INR”** and **“₹”** are references to the lawful currency of the Republic of India.

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

1.4. The Parties acknowledge and agree that entering into this Agreement or the Fee Letters shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the Members of the Syndicate or any of their Affiliates to purchase or place the Equity Shares or to enter into any underwriting agreement (the **“Underwriting Agreement”**) in connection with the Offer or to provide any financing or underwriting to the Company, the Selling Shareholders or any of their Affiliates. For the avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company, the Selling Shareholders and the Members of the Syndicate enter into an Underwriting Agreement, such agreement shall, *inter-alia*, include customary representations, warranties and undertakings, conditions as to closing of the Offer (including the provision of comfort letters, arrangement letters and legal opinions), indemnity, contribution, termination and *force majeure* provisions, as mutually agreed between the Parties.

1.5. The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several and not joint, and none of the Parties shall be responsible for any acts or omissions of any other Party. For the avoidance of doubt, none of the Members of the Syndicate shall be responsible or liable, directly or indirectly, for the actions or omissions of any other Members of the Syndicate and their obligations will be several and not joint.

2. ESCROW COLLECTION BANK AND ESCROW ACCOUNTS, PUBLIC OFFER ACCOUNT BANK AND PUBLIC OFFER ACCOUNT AND REFUND BANK AND REFUND ACCOUNT AND SPONSOR BANKS

2.1. At the request of the Company, the Selling Shareholders and the Members of the Syndicate, the Escrow Collection Bank, Public Offer Account Bank, Refund Bank and the Sponsor Banks, in their respective capacities, hereby agree to act as an escrow collection bank, a public offer account bank, a refund bank and sponsor banks, as the case may be, in relation to the Offer in order to enable the completion of the Offer in accordance with the process specified in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement, the SEBI Regulations and any other Applicable Law. The Escrow Collection Bank confirms that it shall not accept any Bid Amount relating to any Bidder except Anchor Investors, from the members of the Syndicate/sub-Syndicate Members/SCSBs/Registered Brokers/RTAs/CDPs in its capacity as the Escrow Collection Bank and from the Underwriters, in case underwriting obligations are triggered pursuant to the Underwriting Agreement.

The 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; the Refund Bank shall be responsible and liable for the operation and maintenance of the Refund Account and the Sponsor Banks shall be responsible to act as conduits between the Stock Exchanges and NPCI in order to push the UPI mandate collection request and/or payment instructions of the UPI Bidders participating in the Offer using the UPI Mechanism in accordance with the process described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, this Agreement, the UPI Circulars, the SEBI Regulations (to the extent it is applicable for the performance of any obligation under this Agreement), and other Applicable Law.

2.2. (a) 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 (the **“Escrow Accounts”**) for the receipt of Bid Amounts from resident and non-resident Anchor Investors,

including for the amounts payable, if any, by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement, as and when executed. The Escrow Accounts shall be specified as follows:

- (i) In case of resident Anchor Investors and Underwriters: “Go Digit General Insurance Limited – Anchor Resident Account”; and
 - (ii) In case of non-resident Anchor Investors: “Go Digit General Insurance Limited – Non-Resident Anchor Account”.
 - (b) Simultaneously with the execution of this Agreement, the Public Offer Account Bank shall establish a ‘no-lien’ and ‘non-interest bearing’ account with itself, which shall be a current account established by the Company to receive monies from the Escrow Accounts and the ASBA Accounts on the Designated Date. The account shall be designated as “Go Digit General Insurance Limited – Public Offer Account” (“**Public Offer Account**”).
 - (c) Simultaneously with the execution of this Agreement, the Refund Bank shall establish a ‘no-lien’ and ‘non-interest bearing’ account with itself designated as “Go Digit General Insurance Limited – Refund Account” (“**Refund Account**”).
 - (d) The Company and the Selling Shareholders (with respect to themselves and their respective portion of the Offered Shares), severally and not jointly, agree that they shall execute all respective forms or documents and provide further information with respect to themselves, as may be reasonably required by the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank for the establishment of the Escrow Accounts, the Public Offer Account and the Refund Account, respectively.
 - (e) The Escrow Collection Bank, Public Offer Account Bank and the Refund Bank shall provide the Company, the Selling Shareholders, the Registrar to the Offer and the BRLMs, a confirmation in the form specified in **Annexure A** upon the opening of the Escrow Accounts, Public Offer Account and the Refund Account.
- 2.3. The monies lying to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, as the case may be, for the benefit of and in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, as the case may be, shall not have or create any lien on, or encumbrance or other right to, the amounts standing to the credit of the Escrow Accounts, the Public Offer Account and the Refund Account nor have any right to set off against such amount or 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*.
- 2.4. 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 terms of this Agreement, the instructions of the Company, BRLMs and Applicable Law. None of the Escrow Accounts, the Public Offer Account or the Refund Account shall have cheque drawing facilities and deposits into or withdrawals and transfers from such accounts shall be made strictly in accordance with the provisions of Section 3 of this Agreement.
- 2.5. Each of the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever in the amounts lying to the credit of the Escrow Accounts, the Public Offer Account and/or the Refund Account, respectively, and that such amounts shall be applied, held and transferred in accordance with the provisions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, Applicable Law and any instructions issued in terms thereof by the relevant Parties in accordance with this Agreement.

2.6. Each of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall be entitled to appoint, provided that prior consent in writing is obtained for such appointment from the BRLMs, the Company and the Selling Shareholders, prior to the Anchor Investor Bid/Offer Period, as its agents such banks as are registered with SEBI under the BTI Regulations, as it may deem fit and proper to act as the correspondent of the Escrow Collection Bank, Public Offer Account Bank, Refund Bank or the Sponsor Banks (“**Correspondent Banks**”) for the collection of Bid Amounts and/or refund of the Surplus Amount or the subscription amount or the amounts collected from Anchor Investors or any other amount as stipulated under this Agreement, 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 in accordance with the terms of this Agreement, and shall provide a copy of such written confirmation to the Company and each Member of the Syndicate. However, the Members of the Syndicate and the Company shall be required to coordinate and correspond only with the relevant Banker to the Offer only and not with the Correspondent Banks and that each of the relevant Banker to the Offer shall remain fully responsible for all its obligations and the obligations of such Correspondent Banks, if any. Each of the Bankers to the Offer, in their respective capacities, as applicable, shall ensure that its 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 Book Running Lead Managers and the Company. It is further agreed that registration of the Correspondent Banks, if any, with the SEBI does not absolve the relevant Banker to the Offer from its obligations as a principal. The Company and the Selling Shareholders will not be responsible for any fees to be paid to the Correspondent Banks.

2.7. The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, shall comply and shall ensure compliance by its Correspondent Banks, if any, with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI Regulations (to the extent it is applicable for the performance of any obligation under this Agreement), the FEMA, all rules, regulations, guidelines, circulars, notifications, directives or instructions issued by SEBI, RBI or any other regulatory or Governmental Authority, along with the instructions of the Company, the BRLMs, and the Registrar to the Offer, in connection with their responsibilities as an escrow collection bank, the public offer account bank, the refund bank or the sponsor bank, as the case may be. Further, each of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks hereby agrees and confirms that it shall be fully responsible and liable for any breach of the foregoing and for all acts and omissions under this Agreement, including those of the Correspondent Banks, if any. The Sponsor Banks shall comply with the UPI Circulars in letter and in spirit and any subsequent amendments to the UPI Circulars, if any, and other Applicable Law.

The Book Running Lead Managers shall, identify and fix the liability on the intermediary responsible for the delay in unblocking. In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two (2) Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated by the intermediary responsible for causing such delay in unblocking in accordance with the SEBI Regulations and other Applicable law. All payments towards processing fee or selling commission shall be released only after ascertaining that there are no pending complaints pertaining to blocking/unblocking of Bid Amounts and upon receipt of confirmation on completion of unblocking of Bid Amounts from the Sponsor Banks, SCSBs and the Registrar to the Offer as specified under the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with the SEBI RTA Master Circular and any other circulars or notifications issued by the SEBI in this regard. 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.

2.8. Each of the Bankers to the Offer hereby agrees and confirms 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 the Correspondent Banks, if any). Notwithstanding the foregoing, the Book Running Lead Managers, the Company and the Selling Shareholders shall only be required to coordinate and correspond with the Bankers to the Offer and not with the Correspondent Banks, and the Bankers to the Offer shall remain fully responsible for all their obligations and the obligations of such Correspondent Banks hereunder. Each of the Bankers to the Offer further agree that registration of its Correspondent

Bank(s) with SEBI does not absolve the Bankers to the Offer from its obligations in relation to the Offer and as set out under this Agreement as a principal. Neither the Company, the Selling Shareholders nor the Book Running Lead Managers will be responsible for any fees to be paid to the Correspondent Bank(s).

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

3.1. Deposits into the Escrow Accounts

- 3.1.1. The Parties acknowledge that all Bidders (other than Anchor Investors) are required to mandatorily submit their Bids through the ASBA process and UPI Bidders shall also participate in the Offer through the UPI Mechanism. The Escrow Collection Bank confirms that it shall not accept any ASBA Bids or process any ASBA Form relating to any ASBA Bidder in its capacity as the Escrow Collection Bank, except in its capacity as an SCSB. The Escrow Account shall strictly follow the instructions of the BRLMs and the Registrar in this regard.
- 3.1.2. The Bid Amounts (in Indian Rupees only) relating to Bids by the Anchor Investors during the Anchor Investor Bid/Offer 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 with whom the Escrow Accounts have been established in accordance with Section 2.2 (a)(i) and (ii) of this Agreement and shall be credited upon realization to the appropriate Escrow Accounts. In addition, in the event the Offer Price is higher than the Anchor Investor Allocation Price, then any incremental amounts shall be deposited into the relevant Escrow Accounts by the Anchor Investors on or before the Anchor Investor Pay-in Date and shall be credited upon realization to the relevant Escrow Accounts. Further, any amounts payable by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement shall also be deposited into the relevant Escrow Account 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 Account shall be held for the benefit of the Beneficiaries.
- 3.1.3. The transfer instructions for payment into the Escrow Accounts shall be made in favor of the Escrow Accounts specified in Section 2.2(a).
- 3.1.4. In the event of any inadvertent error in calculation of any amounts to be transferred from the Escrow Accounts to the Public Offer Account or the Refund Account, as the case may be, the BRLMs (with a copy to the Company, the Selling Shareholders and the Registrar to the Offer), may, pursuant to an intimation to the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank, as applicable, 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, the Public Offer Account or the Refund Account, as the case may be, provided that such revised written instructions shall be issued promptly upon any of the BRLMs, the Company or the Registrar to the Offer 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 written instructions in accordance with this Section 3.1.4, the erroneous instructions previously issued in this regard to the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank, as applicable, shall stand cancelled and superseded by the revised instructions issued in accordance with this Section 3.1.4 without any further action, 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, the Registrar and / or the Company in terms of this Section 3.1.4.
- 3.1.5. Parties acknowledge that for every Bid entered in the Stock Exchange's bidding platform with UPI as the payment mechanism, the audit trail shall be maintained by NPCI. The liability to compensate the investor in case of failed transactions shall be with the concerned entity in the 'ASBA with UPI as the payment mechanism' process, i.e., the NPCI or the respective Banker to the Offer, at whose end the lifecycle of the transaction ended. The Parties further acknowledge that NPCI shall share the audit trail of all disputed transactions/investor complaints with the Bankers to the Offer. The BRLMs shall obtain the audit trail from the Bankers to the Offer for analysis and fixation of liability.

3.2. Refunds and/or Application of Amounts Credited to Escrow Accounts, Public Offer Account and Refund Account

Amounts credited to the Escrow Accounts, the Public Offer Account and the 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 the occurrence of any of the following events:

- (i) the Bid / Offer Opening Date not taking place for any reason within 12 months from the date of the receipt of the final observations from SEBI on the Draft Red Herring Prospectus, for any reason, whatsoever;
- (ii) any event occurs due to which the process of Bidding or the acceptance of Bids cannot start on the dates mentioned in the Red Herring Prospectus (including any revisions thereof), including the Bid/Offer Opening Date not taking place for any reason;
- (iii) the RoC Filing not having occurred on or prior to the Drop Dead Date for any reason;
- (iv) if at least 75% of the Offer is not Allotted to QIBs;
- (v) the Offer becomes illegal or non-compliant with Applicable Law or is enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Offer;
- (vi) in accordance with Regulation 49(1) of the SEBI ICDR Regulations, the minimum number of Allottees to whom the Equity Shares are Allotted pursuant to the Offer is less than 1,000;
- (vii) non-receipt of regulatory approvals in a timely manner in accordance with Applicable Law, including rejection or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Law;
- (viii) the declaration of the intention of the Company, and the Selling Shareholders, 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 Designated Date;
- (ix) 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;
- (x) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 have not been Allotted in the Offer;
- (xi) the Underwriting Agreement is not executed on or prior to the filing of the Prospectus with the RoC, unless the date is mutually extended by the BRLMs, the Company and the Selling Shareholders;
- (xii) any of the Fee Letters, the Underwriting Agreement (if and when executed) or the Offer Agreement, after its execution, is terminated in accordance with their respective terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any judicial, statutory or regulatory authority having requisite authority and jurisdiction in this behalf;
- (xiii) if the Offer is postponed or withdrawn or abandoned for any reason prior to filing the RHP with the Registrar of Companies; or
- (xiv) such other event whatsoever, as may be mutually agreed upon among the Company, the Selling Shareholders and the BRLMs in writing.

3.2.1.2. The BRLMs shall, on the receipt of the relevant information from the Company or the Selling Shareholders, as the case maybe, regarding such an event as specified in Section 3.2.1.1, intimate in writing to the Escrow Collection Bank, the Refund Bank, the Public Offer Account Bank, the Sponsor Banks and the Registrar to the Offer (with a copy to the Company and the Selling Shareholders), of the occurrence of any event specified in Section 3.2.1.1 of this Agreement (in the form specified in **Annexure B**).

3.2.1.3. On receipt of intimation of the failure of the Offer from the BRLMs in accordance with Section 3.2.1.2 of this Agreement, the Registrar to the Offer shall forthwith, on the same Working Day of such receipt, following the reconciliation of accounts with the Escrow Collection Bank or Public Offer Account Bank, as applicable, provide to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks, the BRLMs, the Company or the Selling Shareholders (i) a list of Beneficiaries and the amounts to be refunded by the Refund Bank from the Refund Account to such Beneficiaries, and/or (ii) a list of ASBA Bidders for unblocking the ASBA Accounts (including accounts blocked through the UPI Mechanism, as applicable). The Registrar to the Offer shall prepare and deliver to the Company an estimate of the stationery that will be required for printing the refund intimations. The Company shall, within one (1) Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto, prepare and deliver the requisite stationery for printing of refund intimations to the Registrar to the Offer'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 to the Offer and the Bankers to the Offer agree to be bound by any instructions from the Company and the BRLMs and also agree to render all requisite cooperation and assistance in this regard. The Refund Bank confirms that it has the required technology and processes to undertake all activities mentioned in this Agreement. The Refund Bank shall ensure that refunds made pursuant to the failure of the Offer in accordance with Section 3.2.1.1 of this Agreement, shall be credited only to (i) the bank account of the Bidder from which the Bid Amount was remitted to the Escrow Collection Bank for Anchor Investors and unblocked in the same ASBA Accounts (including accounts blocked through the UPI Mechanism, as applicable) in case of ASBA Bidders, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, (ii) remitted to the respective bank accounts of the Bidders, in case the amounts have been transferred to the Refund Account from the Public Offer Account, if applicable and (iii) the bank account of the Underwriters or any other person in respect of any amounts deposited by the Underwriters or any other person in the relevant Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement.

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

3.2.1.4. The Registrar to the Offer, together with the BRLMs, shall forthwith and on the same Working Day, instruct the Escrow Collection Bank and the Public Offer Account Bank to transfer any amounts standing to the credit of the Escrow Accounts or the Public Offer Account, as applicable, to the Refund Account (with a copy to the Refund Bank, the Company and the Selling Shareholders) (in the form specified in **Annexure C**). The Escrow Collection Bank shall, forthwith, on the same day on which intimation is received, or in the event the intimation is received post banking hours, on the immediate next Working Day, transfer, with notice to the Company and the Selling Shareholders, all amounts standing to the credit of the Escrow Accounts to the Refund Account held with the Refund Bank, in accordance with the instructions received from the BRLMs and the Registrar in the prescribed form in **Annexure C**.

3.2.1.5. The Refund Bank shall, forthwith and on the same Working Day of the receipt of the list of Beneficiaries along with the amounts to be refunded thereto, with notice to the BRLMs, the Company and the Selling Shareholders, ensure that the transfer of the requisite amount to the account of the Beneficiaries, in accordance with the list of Beneficiaries received from the Registrar. The Refund Bank shall provide the details of the UTR/control numbers of such remittances to the Registrar on the same day. Provided that, in the event of a minimum subscription failure or a stock exchange refusal, the Refund Bank shall transfer the requisite amounts as provided herein on the same Working Day as on receipt of list of

beneficiaries, or if such list of beneficiaries is received post banking hours, on the immediately following Working Day. Such Beneficiaries will be sent a letter through electronic mail on the date of the remittance and through registered post by the Registrar informing them about the mode of credit of refund within one (1) Working Day after the remittance date. In the event of any returns/rejects from NEFT/RTGS/NACH/direct credit, the Refund Bank shall inform the Registrar to the Offer and BRLMs forthwith and arrange for such refunds to be made through issue and immediate delivery of demand drafts if requested by the Bidder and/or the BRLMs. The Refund Bank shall act in accordance with the instructions of the BRLMs for issuances of these instruments. Physical refunds (if any) shall also be the responsibility of the Refund Bank. Beneficiaries will also be sent a letter by the Registrar, through ordinary post informing them about the mode of credit of refund within two (2) Working Days after the Bid/Offer Closing Date, or any other period as prescribed under Applicable Law by the Registrar. The Surplus Amount shall be transferred to the Refund Account at the written instructions of the Book Running Lead Managers and the Registrar to the Offer in accordance with the procedure specified in the Red Herring Prospectus and this Agreement. 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 and Book Running Lead Managers (with a copy to the Company). The entire process of refunds shall be completed within two (2) Working Days from the Bid/Offer Closing Date or such other time as prescribed under Applicable Law. 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) post the completion of the transfer of the amount from the Refund Account.

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

3.2.2. *Events other than Failure of the Offer*

In the event that the listing of the Equity Shares does not occur in the manner described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the SEBI Regulations and any other Applicable Law, after the funds are transferred to the Public Offer Account, the BRLMs shall intimate the Public Offer Account Bank and the Registrar to the Offer in writing (with a copy to the Company and the Selling Shareholders) and the Public Offer Account Bank and the Registrar to the Offer shall, after notifying the BRLMs, the Company and the Selling Shareholders, forthwith but not later than one (1) Working Day from the receipt of instructions in this respect from the BRLMs, transfer the amounts in the Public Offer Account to the Refund Account and the Refund Bank shall make payments to all Beneficiaries on the same Working Day and intimate the Parties about the payments made to the Beneficiaries not later than the next day, and ensure the refund of amounts held in the Refund Account to the Bidders, in accordance with the timelines prescribed under Applicable Law (including the SEBI Refund Circulars as applicable) and this Clause 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 benefits of the Bidders without any right or lien thereon.

3.2.3. *Completion of the Offer*

- 3.2.3.1. If the Red Herring Prospectus does not specify the Anchor Investor Bid/Offer Period, the BRLMs shall, after filing the Red Herring Prospectus with the RoC and prior to the Anchor Investor Bid/Offer Period, and upon receipt of such information from the Company, intimate in writing (in the form specified in **Annexure D**) the Anchor Investor Bid/Offer Period, the Bid/Offer Opening Date and the Bid/Offer Closing Date to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks and the Registrar to the Offer (with a copy to the Company and Selling Shareholders).

The Registrar to the Offer, shall, on or prior to the Designated Date, in writing, (a) along with the BRLMs, intimate to the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank (with a copy to the Company and the Selling Shareholders), the Designated Date and provide the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank with (i) the written details of the amounts (including amounts, if any, paid by the Underwriters or any other person pursuant to any

underwriting obligations in terms of the Underwriting Agreement) that are to be transferred from the Escrow Accounts to the Public Offer Account; and (ii) the details of the Surplus Amount, if any, that are to be transferred from Escrow Accounts to the Refund Account, in the form specified in **Annexure E**; and (b) intimate the SCSBs and the Sponsor Banks (with a copy to the BRLMs, the Company and the Selling Shareholders) (in the form specified in **Annexure F**), the Designated Date, and provide the SCSBs and the Sponsor Banks with the written details of the amounts that are required to be transferred from the ASBA Accounts including the accounts blocked through the UPI Mechanism to the Public Offer Account as well as Surplus Amounts that are required to be unblocked. The Sponsor Banks, based on the UPI Mandate Request approved by the respective UPI Bidders at the time of blocking their funds, will raise the debit/collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Public Offer Account based on the finalized basis of allocation and the remaining funds, if any, will be unblocked without any manual intervention by the UPI Bidder. The Registrar, the SCSBs and the Sponsor Banks shall ensure that unblocking is completed within two (2) Working Days from the Bid/Offer Closing Date, or such other timelines as may be prescribed under Applicable Law.

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

The amounts to be transferred to the Public 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 represent Bids from ASBA Bidders, including Bids received through the UPI Mechanism, that have received confirmed allocation in respect of the Equity Shares in the Offer.

- 3.2.3.2. 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), on receipt of details under Section 3.2.3.1 from the Registrar and/ or the Book Running Lead Managers or the Sponsor Banks (in case of UPI Bidders using the UPI Mechanism), shall, within Banking Hours on the same Working Day, transfer the amounts lying to the credit of the Escrow Accounts and/or blocked in the ASBA Accounts in relation to the successful Bids to the Public Offer Account; and the Escrow Collection Bank shall transfer the Surplus Amount to the Refund Account on the basis of written instructions of the Registrar and the BRLMs (with notice to the Company and the Selling Shareholders) in accordance with the procedure specified in this Agreement and the Red Herring Prospectus and the Prospectus. In the event such transfers are unable to be completed on the same Working Day, such instructions issued by the BRLMs and the Registrar to the Offer to the Escrow Collection Bank and by the Registrar to the Offer to the SCSBs and the Sponsor Banks shall be valid for the next Working Day.
- 3.2.3.3. Immediately upon the transfer of the amounts to the Public Offer Account and the Refund Account, as applicable, the Escrow Collection Bank and the SCSBs shall appropriately confirm transfer of such amounts and the Public Offer Account Bank and Refund Bank shall confirm receipt of such amounts to the Registrar to the Offer and the BRLMs (with a copy to the Company and the Selling Shareholders). Thereupon, in relation to such amounts transferred to the Public Offer Account, the Bidders or the Underwriters (or any other person pursuant to any underwriting obligation), as the case may be, shall have no beneficial interest therein save as provided under Applicable Law. For the avoidance of doubt, the Bidders or the Underwriters or any other person, as the case may be, shall continue to be the Beneficiaries in relation to any Surplus Amount and subject to the terms of this Agreement and the receipt of the final listing and trading approvals, the Company and the Selling Shareholders shall be the Beneficiaries in respect of their respective portions of the balance amount. In relation to the Surplus Amount transferred to the Refund Bank by the Escrow Collection Bank, the Refund Bank shall ensure the transfer of the Surplus Amount to the account of the Beneficiaries and immediately upon such

transfer, the Refund Bank shall intimate the Registrar, the BRLMs, the Company and the Selling Shareholders of such transfer.

- 3.2.3.4. The BRLMs are hereby severally authorized to take such action in accordance with the terms of this Agreement in connection with the transfer of amounts from the Escrow Accounts to the Public Offer Account and the Refund Account, as applicable.
- 3.2.3.5. 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 any monies from the Public Offer Account to the bank accounts of the Company or the Selling Shareholders, prior to receipt of written instructions from the BRLMs in accordance with Section 3.2.3.8(iv) below.
- 3.2.3.6. Notwithstanding anything stated in this Agreement, the Company (on behalf itself and the Selling Shareholders) hereby acknowledges and agrees that it shall take all necessary actions to ensure that the Offer expenses, including the lead management fees, advisory fees, commissions, brokerage, incentives and expenses payable by the Selling Shareholders, in proportion to their Offered Shares to the Members of the Syndicate under the Other Agreements shall be paid immediately upon receipt of the final listing and trading approvals from the Stock Exchanges in accordance with the provisions of this Agreement, the Fee Letters, Offer Agreement, Syndicate Agreement and Underwriting Agreement.
- 3.2.3.7. The Registrar to the Offer shall, within one (1) Working Day from the Bid/Offer Closing Date, in writing (in the form specified in **Annexure G** hereto), intimate the BRLMs (with a copy to the Company and the Selling Shareholders), the aggregate amount of commission payable to the SCSBs, Sponsor Banks, Registered Brokers, the RTAs and the CDPs as calculated by the Registrar to the Offer. For the avoidance of doubt, the quantum of commission payable to the SCSBs, Registered Brokers, the RTAs and the CDPs shall be determined in terms of the Syndicate Agreement, on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment and the payment of commission to the Registered Brokers will be made by the Stock Exchanges.

The fees payable to the Sponsor Banks for services provided in accordance with Applicable Law, the guidelines issued by the NPCI and terms of this Agreement shall be nil in accordance with the commercial arrangements agreed between the Company and the respective Sponsor Bank per block created for valid Bid cum Application Forms using the UPI Mechanism. The Company (on behalf of the Selling Shareholders) will make the payment only to the Sponsor Banks, which in turn shall make the requisite payments to the NPCI and the SCSBs where the accounts of the Bidders, linked to their UPI ID, are held and such other parties as required in connection with the performance of the Sponsor Banks' duties under the SEBI Regulations and other Applicable Law.

The Company shall ensure that the aggregate amount of commission payable to the Registered Brokers, the RTAs and the CDPs as calculated by the Registrar to the Offer, shall be transferred by the Company (including on behalf of the Selling Shareholders) to the Stock Exchanges, the RTAs and the CDPs prior to the receipt of final listing and trading approvals. The Company shall also ensure that (a) the aggregate amount of commission and processing fees payable to the SCSBs and the Sponsor Banks; (b) any amounts payable to the Depositories and the Registrar to the Offer; and (c) any other expenses in connection with the Offer including roadshow expenses, advertisement and media expenses shall be made at the relevant time from the Company's account. Such amounts shall be adjusted against the amounts to be transferred to the Company and the Selling Shareholders pursuant to Section 3.2.3.8(iv) below. Payments to such intermediaries shall be made by the Company (including on behalf of the Selling Shareholders) only after receiving the confirmation from the Registrar that there are no pending complaints pertaining to block/unblock of UPI Bids and receipt of confirmation of completion of unblocking. The SCSBs, the Sponsor Banks and the Registrar to the Offer shall provide the relevant confirmations to the BRLMs in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular) and the SEBI RTA Master Circular.

- 3.2.3.8. 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:

- (i) The Company and the Selling Shareholders agree that all the Offer related expenses will be shared amongst them as per the terms of the Offer Agreement. The Company and the Selling Shareholders further agree that out of the amount of the total estimated Offer expenses as will be disclosed in the Prospectus under the section “*Objects of the Offer*” the following shall be retained in the Public Offer Account: (A) fees, advisory fees, incentives, commissions, applicable taxes, brokerage and expenses payable to the Members of the Syndicate under the Fee Letters, the Offer Agreement, the Syndicate Agreement and Underwriting Agreement (when executed); (B) fees and expenses payable to the legal counsels to the Company and the BRLMs (together with items in (A) above, the “**Estimated Offer Expenses**”); (C) the securities transaction tax required to be collected and deposited by the BRLMs under Applicable Law in respect of the Offer for Sale (“**STT**”) for onward depositing by the BRLMs to the appropriate authorities at such rate as may be prescribed under Applicable Law, in accordance with a certificate in the form of **Annexure I** (referred to as, the “**CA Certificate**”) provided by the chartered accountant appointed by the Company on behalf of the Selling Shareholders; (D) such amounts, if required under Applicable Law to be deducted or withheld towards income tax that is applicable and as communicated by the Selling Shareholders in respect of the sale of the Offered Shares (“**Withheld Income Tax Amount**”); and the Public Offer Account Bank agrees to retain not less than such amounts towards the (A) Estimated Offer Expenses and the STT, until a copy of one or more instructions are provided by the BRLMs (in the form prescribed in **Annexure J**); and (B) Withheld Income Tax Amount, if required to be withheld or paid under Applicable Law, until a copy of one or more instructions are provided by the Selling Shareholders (in the form prescribed in **Annexure H**).

It is hereby agreed that the Company (on behalf of itself and the Selling Shareholders) will be responsible for procuring and providing the CA Certificate prior to the date of Allotment, in the form prescribed in **Annexure I**, confirming, among others, the amount of STT and Withheld Income Tax, if applicable and the Selling Shareholders will provide all the necessary assistance as required by the Company for providing the CA Certificate in relation to their respective Offered Shares. The Company shall provide a copy of CA Certificate to each of the BRLMs, the Public Offer Account Bank and the Selling Shareholders. The Selling Shareholders shall extend all reasonable assistance to the post-Offer BRLM (on behalf of the BRLMs). The Selling Shareholders acknowledge and accept that the amount of STT, for which instructions will be provided in form as specified in **Annexure J** by the BRLMs will be calculated as per provisions of Section 3.2.3.8 and the said amount will be transferred to the post-Offer BRLM (on behalf of the BRLMs) for onward remittance to the Indian income tax/revenue authorities as per the prevailing mechanism under the Applicable Law at the time of the said transfer.

- (ii) Upon the receipt of the final listing and trading approvals from the Stock Exchanges and the CA Certificate, the BRLMs shall provide the Public Offer Account Bank (with a copy to the Company and the Selling Shareholders) (in the form specified in **Annexure J**), one or more instructions stating details of the amounts to be paid towards Estimated Offer Expenses and STT specified in Section 3.2.3.8(i) above. The Public Offer Account Bank shall, on the same day of the receipt of such instruction from the BRLMs (which shall be provided within Banking Hours), remit such funds to the relevant accounts. Simultaneously with the issuance of instructions by the BRLMs (in the form prescribed in **Annexure J**), the Selling Shareholders, as applicable, shall (with a copy to the Company and the BRLMs) issue an instruction to the Public Offer Account Bank (in the form specified in **Annexure H**), for deposit of the Withheld Income Tax Amount, if required to be withheld or paid under Applicable Law, with the relevant income tax authorities, through direct transfer from the Public Offer Account. The Withheld Income Tax Amount, if required to be withheld or paid under Applicable Law shall be treated for all purposes of this Agreement as having been paid to the benefit of the applicable Selling Shareholder. The Public Offer Account Bank shall undertake the necessary formalities under Applicable Law for the purposes of making the payment of the Withheld Income Tax Amount and provide evidence of payment of such Withheld Income Tax Amount to all the concerned parties, including the BRLMs, at the earliest.
- (iii) At least two (2) Working Days prior to the Bid/Offer Opening Date, each of the Selling Shareholders shall inform the Company and the BRLMs of the details of its bank account, to which net proceeds from the Offer to which the Selling Shareholders are entitled to, are to be

transferred, being the balance amount lying in the Public Offer Account after deducting from the gross proceeds the aggregate amount of the Estimated Offer Expenses, the STT and Withheld Income Tax Amount (if required to be withheld or paid under Applicable Law), payable by the Company and the Selling Shareholders, as applicable (subject to Section 3.2.3.7 above).

- (iv) Upon the receipt of final listing and trading approvals from the Stock Exchanges, the BRLMs shall, during Banking Hours, provide the Public Offer Account Bank (with a copy to the Company and the Selling Shareholders) (in the form specified in **Annexure K**) on the same Working Day that the final listing and trading approvals are received, instructions stating the amount to be transferred from the Public Offer Account to the bank accounts of the Company and each of the Selling Shareholders; and the Public Offer Account Bank shall, on the same day of the receipt of such instruction from the BRLMs, remit the respective amounts. Until such time as instructions are received from the BRLMs in the form specified in **Annexure K**, the Public Offer Account Bank shall not transfer any amounts from the Public Offer Account to the bank accounts of the Company and each of the Selling Shareholders. The Company (on behalf of itself and the Selling Shareholders) hereby acknowledges and agrees that it shall take all necessary action to ensure that the Offer expenses shall be paid to the respective intermediaries upon receipt of the final invoice from the respective intermediaries by the Company and the Selling Shareholders in accordance with the arrangements/agreements with the relevant intermediary and subject to Applicable Law.
- (v) The instructions in the form of **Annexure J** and **Annexure K** issued by the BRLMs (a copy of which shall be provided to the Company and the Selling Shareholders) shall be binding on the Public Offer Account Bank irrespective of any contrary claim or instructions from any party including the Company and the Selling Shareholders. This provision shall be deemed to be an irrevocable instruction from the Company and the Selling Shareholders to the Public Offer Account Bank to debit the Public Offer Account in accordance with the details contained in the instructions issued in the form of **Annexure J** and **Annexure K**.
- (vi) Further, in the event of any expenses or amounts in relation to the Offer falling due to the Members of the Syndicate, the legal counsel to the Company and the BRLMs after closure of the Public Offer Account, or to the extent that such expenses or amounts falling due to the Members of the Syndicate and the legal counsel to the Company and the BRLMs are not paid from the Public Offer Account, the Company shall promptly pay/ reimburse the Members of the Syndicate and the legal counsel to the Company and the BRLMs.

The written instructions in accordance with **Annexure J** and **Annexure K** shall be valid instructions only if signed by any of the persons named in **Annexure O** and whose specimen signatures are contained herein or any other persons as may be authorized in writing from time to time by the respective Parties with intimation to the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks.
- (vii) 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 provisions of this Agreement, the Offer Agreement and the Fee Letters entered with the Book Running Lead Managers.
- (viii) In the event any compensation is required to be paid by the BRLMs to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI Refund Circulars and any other Applicable Law, the Company shall reimburse the relevant BRLM(s) for such compensation (including applicable taxes and statutory charges, if any) within 2 (two) days of (i) receipt of proof of payment of compensation (including applicable taxes and statutory charges, if any) by the BRLM(s); or (ii) the amount of compensation payable (including applicable taxes and statutory charges, if any) being communicated to the Company, in writing, by the BRLM(s), whichever is earlier.

3.2.4. Refunds

- 3.2.4.1. In accordance with the procedure set out in the Offer Documents, the Registrar to the Offer along with the Book Running Lead Managers shall at any time on or after the Designated Date in the form provided in **Annexure E** (with a copy to the Company and Selling Shareholders) provide the Escrow Collection Banks with details of the Surplus Amount, if any, to be transferred to the Refund Account. Further, the Registrar to the Offer (with a copy to the Book Running Lead Managers, the Company and the Selling Shareholders) shall also provide the Refund Bank with details of the Bidders to whom refunds have to be made and the amounts to be refunded from the Refund Account in the prescribed form.
- 3.2.4.2. The Parties acknowledge and agree that the entire process of dispatch of refunds through electronic clearance shall be completed within three (3) 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 Minimum Subscription Failure or Stock Exchange Refusal, the entire process of dispatch of refunds of amounts through electronic clearance shall be completed within 4 (four) 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.
- 3.2.4.3. The Escrow Collection Bank agrees that it shall immediately and in any event no later than 1 (one) Working Day of receipt of such written intimation from the Book Running Lead Managers transfer the Surplus Amount to the Refund Account, with notice to the Company and the Registrar to the Offer, in accordance with the procedure specified in this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum, the UPI Circulars, the SEBI ICDR Regulations and Applicable Law. The Refund Bank shall immediately and in any event no later than 1 (one) Working Day of the receipt of written intimation as per Clause 3.2.4.1, issue refund instructions to the electronic clearing house, with notice to the Book Running Lead Managers and the Company. Such intimation from the Registrar, shall in any event, be no later than three (3) Working Days from the Bid/Offer Closing Date.
- 3.2.4.4. The Company shall, within 1 (one) Working Day of the receipt of the list of Bidders to whom refunds have to be made 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, or such earlier time as may be required by the Book Running Lead Managers.
- 3.2.4.5. The refunds pertaining to amounts in the Refund Account in terms of this Agreement, shall be made by the Refund Bank to the Bidders, as applicable, in the manner set forth below:
- (i) **NACH** - Payment of refund would be done through NACH for Bidders having an account at one of the centers specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the Depository. The payment of refund through NACH is mandatory for Bidders having a bank account at any of the centers where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or direct credit or RTGS.
 - (ii) **NEFT** - Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investors' bank is NEFT enabled and has been assigned the IFSC, which can be linked to the MICR of that particular branch. The IFSC may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this Section;
 - (iii) **RTGS** - Anchor Investors having a bank account at any of the centers notified by SEBI where

clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS;

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

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

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

3.2.4.8. The Refund Bank reserves the right to not dispatch the refund, if they are not mentioned in the Masters provided by the Registrar to the Offer, or in case of any mismatch in any of the fields when compared for validation with the Masters, subject to Section 3.2.4.2. The Refund Bank shall ensure that refunds are completed within the timelines specified under the SEBI Regulations (including the UPI Circulars).

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

3.2.5.1. The Escrow Collection Bank shall, upon receipt of instructions from the Company, the BRLMs and the Registrar to the Offer (with a copy to the Selling Shareholders) in the form of **Annexure L**, take necessary steps to ensure closure of the Escrow Accounts only upon transfer of all monies into the Public Offer Account or the Refund Account, as the case may be, in accordance with the terms of this Agreement and Applicable Law and shall confirm to the Company, the Selling Shareholders, the BRLMs and the Registrar to the Offer the closure of the Escrow Accounts in the form of **Annexure M**. The Public Offer Account Bank shall take the necessary steps to ensure closure of the Public Offer Account promptly and only after the Estimated Offer Expenses have been paid and all monies in the Public Offer Account are transferred in accordance with the terms of this Agreement and upon receipt of account closure letter from the Company, the BRLMs and the Registrar to the Offer (with a copy to the Selling Shareholders) in the form of **Annexure L** and shall confirm to the Company, the Selling Shareholders, the BRLMs and the Registrar to the Offer the closure of the Public Offer Account in the form of **Annexure M**. The Refund Bank shall take the necessary steps to ensure closure of the Refund Account, once all amounts are refunded to the Bidders to whom refunds are required to be made, in accordance with the terms of this Agreement and upon receipt of account closure letter from the Company, the BRLMs and the Registrar to the Offer (with a copy to the Selling Shareholders) in the form of **Annexure L** and shall confirm to the Company, the Selling Shareholders, the BRLMs and the Registrar to the Offer the closure of the Refund Account in the form of **Annexure M**. However, subject to Applicable Law, any amount which is due for refund but remains unpaid or unclaimed for a period of seven (7) years from the date of such payment becoming first due, shall be transferred by the Refund Bank, after intimation to and confirmation from the Company to the "Investor Education and Protection Fund" established under Section 125 of the Companies Act, 2013.

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 intimate 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 to the Offer 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 also agree that they shall close the respective accounts only upon receipt of instructions in this regard from the Company, the Registrar to the Offer and the BRLMs (with a copy to the Selling Shareholders) in the form of **Annexure L**.

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

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

3.2.6. *Miscellaneous*

3.2.6.1. In the event that the Escrow Collection Bank/Refund Bank/Public Offer Account Bank/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 Managers in their capacity as the nodal entity in terms of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 (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 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 or court of law. The Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank 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 or any liability contemplated under this Agreement.

3.2.6.2. Each of the Escrow Collection Bank, Public Offer Account Bank, the Refund Bank and/or Sponsor Banks 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, 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.

4. **DUTIES AND RESPONSIBILITIES OF THE REGISTRAR TO THE OFFER**

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 to the Offer shall include, without limitation, the following:

The Registrar to the Offer shall maintain at all times (for a period of at least eight financial years or such later period as may be prescribed under Applicable Law) accurate physical and electronic records, as applicable, relating to Bids and the Bid cum Application Forms received from the Designated Intermediaries, including, without limitation, the following:

- (i) 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 Regulations and the Companies Act;
- (ii) 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/RTAs with respect to the Offer;
- (iii) soft data/ Bid cum Application Forms received by it and from each of the SCSBs, the Members of the Syndicate, the Registered Brokers, Collecting Depository Participants and RTAs and all information incidental thereto in respect of the Offer, Bids and Bid Amounts and tally the same with the schedules provided by the Bankers to the Offer and their respective Correspondent Banks, if any. 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;
- (iv) final certificates received from the Escrow Collection Bank, SCSBs and the Sponsor Banks (through the Stock Exchanges) within the timelines prescribed under the UPI Circulars;
- (v) details of rejected, withdrawn or unsuccessful Bids and request for withdrawals of Bids received, including details of multiple Bids submitted by Bidders;
- (vi) together with the Registrar to the Company, 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;
- (vii) all correspondence with the BRLMs, the Designated Intermediaries, the Escrow Collection Bank, the Refund Bank, the SCSBs, the Sponsor Banks and regulatory authorities;
- (viii) particulars of various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery;
- (ix) details of files in case of refunds to be sent by electronic mode, such as NEFT/RTGS/NACH/UPI/direct credit;
- (x) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Offer in accordance with the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, November 2015 Circular (read with the SEBI RTA Master Circular) and the UPI Circulars, and the details of such compensation shared with the Stock Exchanges, and particulars relating to the aggregate amount of commission payable to the RTAs, CDPs, Syndicate Members, SCSBs and the Sponsor Banks in relation to the Offer and any compensation payable to Bidders. For the avoidance of doubt, the quantum of commission payable to Sponsor Banks, Registered Brokers, CDPs and CRTAs shall be determined on the basis of the amount allotted, i.e., the product of the number of Equity Shares Allotted and the Offer Price, the details of which are set out in the Syndicate Agreement;
- (xi) details regarding allocation of Equity Shares in the Offer and Allotment;
- (xii) 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 prescribed formats. Registrar to the Offer shall keep a track of details of unblock of applications received from SCSBs, on a daily basis, in the format prescribed in the SEBI Refund Circulars;

- (xiii) particulars relating to all refunds, including the refund intimations dispatched to the Bidders;
- (xiv) details of all Bids rejected by the Registrar to the Offer including details of multiple Bids submitted by Bidders (determined on the basis of the Offer procedure provided into the Red Herring Prospectus and the Prospectus); and
- (xv) particulars relating to compensation paid to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI Regulations;
- (xvi) particulars relating to Allottees;
- (xvii) particulars of various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery; and
- (xviii) any other obligation or duty that is customary or necessary in order for the Registrar to the Offer to fulfil its obligations under this Agreement or in accordance with Applicable Law.

The Registrar to the Offer shall promptly supply such records to the BRLMs, the Company and the Selling Shareholders on being requested to do so.

- 4.2. 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 circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and Applicable Law.
- 4.3. The Registrar to the Offer shall comply with the provisions of the SEBI Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010 and the SEBI Circular No. CIR/CFD/DIL/8/2010 dated October 12, 2010 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), the SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular No. CIR/CFD/DIL/2/2011 dated May 16, 2011, the SEBI Circular No. CIR/CFD/DIL/12/2012 dated September 13, 2012, the SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012, the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular No. CIR/CFD/DIL/1/2013 dated January 2, 2013, November 2015 Circular and the SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), the UPI Circulars and any provisions under other Applicable Law.
- 4.4. The Registrar to the Offer shall perform its duties diligently and in good faith under this Agreement, the Registrar Agreement and in accordance with Applicable Law and shall provide in a timely manner, all accurate information to be provided by it under this Agreement, the Registrar Agreement and the SEBI Regulations, to ensure timely approval of the Basis of Allotment by the Designated Stock Exchange, proper preparation of funds transfer schedule based on the approved Basis of Allotment, proper and timely Allotment of the Equity Shares 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 refunded to the Bidders and extending all support in obtaining the final trading and listing approval of the Equity Shares within the time period prescribed under Applicable Law. The Registrar to the Offer shall provide unique access to its website to the Escrow Collection Bank to enable it to update the details of the applications received, applications under process and details of the applications dispatched for which instructions will be given to the Escrow Collection Bank separately. The Registrar to the Offer 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 or the Registrar Agreement.
- 4.5. The Registrar to the Offer 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 Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum or for any other reason 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 files received from the Stock Exchanges and the electronic bank schedules received from the Escrow Collection Bank.

- 4.6. The Registrar to the Offer shall solely be responsible for the correctness and validity of the information provided for the purposes of reporting and refunds, including to SEBI and the Stock Exchanges (including the Basis of Allotment) and Designated Intermediaries, and shall ensure that such information is based on authentic and valid documentation received from the Members of the Syndicate, Escrow Collection Bank, Public Offer Account Bank, Refund Bank, the SCSBs and the Sponsor Banks, as applicable. Further, the Registrar to the Offer shall ensure that letters, certifications and schedules, including final certificates, received from Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the SCSBs and the Sponsor Banks 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 by the Registrar to the Company into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange. 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 on rejection of multiple applications as well as for refund, to the Bankers to the Offer or any of their respective Correspondent Banks.
- 4.7. 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 Regulations.
- 4.8. The Registrar shall ensure it provides the data required for making the advertisement.
- 4.9. The Registrar to the Offer agrees that upon expiry/termination of this Agreement, it shall (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) 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 Section 4.8.
- 4.10. The Registrar, shall initiate corporate action to carry out lock-in for the pre-Offer capital of the Company, credit of Equity Shares to Allottees and file confirmation of demat credits, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges.
- 4.11. The Registrar to the Offer shall also be responsible for the amount to be transferred by SCSBs and the Sponsor Banks from ASBA Accounts 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.
- 4.12. The Registrar shall be solely responsible for the proper collection, custodianship, security and reconciliation of all the Refund Bank's refund orders and the related stationery documents and writings. All unused and destroyed/mutilated/cancelled stationery should be returned to the Refund Bank, within 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.
- 4.13. The Registrar shall print refund orders in accordance with the specifications for printing of payment instruments as prescribed by the Refund Bank which shall be in the form and manner as prescribed by Governmental Authorities and the Registrar to the Offer shall not raise any objection in respect of the same.
- 4.14. The Registrar to the Offer shall make applicable filings with the Stock Exchanges in the manner and

timelines specified in the UPI Circulars.

- 4.15. The Registrar to the Offer shall keep and maintain the books of accounts and other records and documents specified in Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
- 4.16. The Registrar to the Offer shall forward the Bid file received from the Stock Exchanges containing the application number and the amount to all SCSBs who may use this file for validation at their end.
- 4.17. The Registrar shall coordinate with Sponsor Banks/SCSBs and submit a comprehensive report on status of debit/unblock requests of Allottees/ non-Allottees not later than 08:00 PM on the second Working Day after the Bid/ Offer Closing Date, or such other time as may be specified under the UPI Circulars or by SEBI, (in the format mentioned in the UPI Circulars) to the Book Running Lead Managers, in order to enable the Book Running Lead Managers to share such report to SEBI within the timelines specified in the UPI Circulars.
- 4.18. The Registrar to the Offer agrees that the validation of Bids and finalization of the Basis of Allotment will be strictly in accordance with the Red Herring Prospectus and the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum and in compliance with the SEBI Regulations and any circulars issued by the SEBI, and any deviations or discrepancies 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 clarifications 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 Escrow Collection Bank, Public Offer Account Bank, Refund Bank, the SCSBs and the Sponsor Bank.
- 4.19. The Registrar to the Offer shall communicate all complaints received from investors pertaining to, blocking or unblocking of funds, immediately on receipt, to the Book Running Lead Managers, and ensuring the effective redressal of such grievances.
- 4.20. 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 to the Offer shall perform a validation of the electronic Bid details received from the Stock Exchanges in relation to the DP ID, Client ID, UPI ID and PAN with the records maintained by the Depositories and a reconciliation of the final certificates received from the Bankers to the Offer and SCSBs/Sponsor Banks with the electronic Bid details on the same day as the Anchor Investor Bid/Offer Period and provide certificates of reconciliation to SCSBs for validation at their end. The Registrar to the Offer 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 to the Offer, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications and prepare the Basis of Allotment. The Registrar to the Offer shall reject any Bids made by UPI Bidders from third party bank accounts or from third party linked bank account UPI ID, subject to such data being provided by the Stock Exchanges, SCSB and/or the Sponsor Banks, either through the Bid book or otherwise. The Registrar to the Offer shall obtain electronic Bid details from the Stock Exchanges immediately following the Bid/Offer Closing Date. Further, the Registrar to the Offer shall provide the file containing the Bid details received from the Stock Exchanges to all the SCSBs on the Bid/Offer Closing Date by 6.30 p.m. IST who may use the file for validation/ reconciliation at their end, to the extent applicable.
- 4.21. The Registrar to the Offer shall redress complaints of the Bidders within five (5) days of receipt of the complaint, provided however, in relation to complaints pertaining 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) (in the form specified in **Annexure N**) on a weekly basis, provided however, that a status report of investor complaints pertaining to blocking/unblocking of funds shall be provided daily.

- 4.22. The Registrar to the Offer 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. The Registrar to the Offer shall arrange to reconcile the accounts with the Masters at its own cost.
- 4.23. The Registrar to the Offer shall ensure full reconciliation of collections in the Escrow Account and the Public Offer Account with the information and data available with them. The Registrar to the Offer shall provide a certificate to the BRLMs, the Company and the Selling Shareholders confirming such reconciliation within the time prescribed by the SEBI.
- 4.24. The Registrar to the Offer shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the Beneficiaries list at its own cost. The final reconciliation of the refund order account with the paid and unpaid refund orders will be completed by the Registrar to the Offer within the prescribed time under Applicable Law.
- 4.25. The Registrar to the Offer shall 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.
- 4.26. The Registrar to the Offer 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.
- 4.27. The Registrar shall follow up with the SCSBs to receive details of pending applications for unblocking in accordance with the timelines prescribed under the SEBI Regulations and other Applicable Law. Subsequently, the Registrar shall submit the bank-wise pending UPI applications for unblocking to the SCSBs along with in accordance with the timelines prescribed under the SEBI Regulations and other Applicable Law. The Registrar shall provide the allotment/ revoke files to the Sponsor Banks no later than 9:30 a.m. IST on the day two (2) Working Days from the Bid/Offer Closing Date i.e., the day when the Basis of Allotment is required to be finalized (or such other timelines as may be prescribed under the SEBI Regulations and other Applicable Law). The allotment file shall include all applications pertaining to full allotment, partial allotment, non-allotment, cancelled, withdrawn or deleted applications etc. The Registrar shall follow-up with the SCSBs for completion of unblock for non-allotted/partial-allotted applications within the closing hours of banks on the day after the finalization of the Basis of Allotment (or such other timeline as may be prescribed under Applicable Law). Subsequent to the receipt of the pending applications for unblock from the Sponsor Banks, the Registrar shall submit the bank-wise pending UPI applications for unblock to the SCSBs, not later than 6.30 p.m. IST on the Working Day after the finalization of the Basis of Allotment (or such other timelines as may be prescribed under the SEBI Regulations and other Applicable Law).
- 4.28. The Registrar to the Offer shall assist and co-ordinate in providing all the relevant details with respect to UPI applications as may be requested by the SEBI and the Stock Exchanges.
- 4.29. In relation to its activities, the Registrar to the Offer, shall, in a timely manner, provide to the BRLMs a report of compliance in the format as may be requested by the BRLMs, for the BRLMs to be able to comply with Applicable Law, including for certain reporting obligations under the UPI Circulars.
- 4.30. To ensure that the unblocking is completed within two (2) Working Days from the Bid/Offer Closing Date, the Registrar shall, on a continuous basis and before the opening of the Offer, take up the matter with the SCSBs at the appropriate level and confirm to the BRLMs.
- 4.31. 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 and other Applicable Law. In the event of any conflict in the instructions provided to the Registrar to the Offer, it shall seek clarifications from

the Company, the Selling Shareholders and the BRLMs and comply with the instructions given by the relevant Parties in accordance with this Agreement.

- 4.32. The Registrar to the Offer will provide the allotment file within 15 calendar days from the Bid / Offer Opening Date or such other shorter period as required under Applicable Law. The Allotment file shall include all applications pertaining to full-Allotment / partial-Allotment / non-Allotment applications, etc.

5. DUTIES AND RESPONSIBILITIES OF THE BRLMS

- 5.1. Other than as expressly set forth in the SEBI Regulations (including the 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 other Designated Intermediaries.

- 5.2. The Parties hereto agree that the duties and responsibilities of the BRLMs under this Agreement shall comprise the following:

- (i) If required, upon receipt of information from the Company and the Selling Shareholders, notify the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks and the Registrar to the Offer regarding the Anchor Investor Bid/Offer Period, the Bid/Offer Opening Date and the Bid/Offer Closing Date prior to the opening of Banking Hours on the Anchor Investor Bid/Offer Period in accordance with Section 3.2.3.1;
- (ii) Upon receipt of information from the Company or the Selling Shareholders, inform the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks and the Registrar to the Offer regarding the occurrence of the events specified in Section 3.2.1.1;
- (iii) Along with the Registrar to the Offer, provide instructions to the Escrow Collection Bank of the particulars of the monies to be transferred to the Public Offer Account and the Surplus Amount to be transferred to the Refund Account in accordance with this Agreement;
- (iv) On or after the Bid/Offer Closing Date, acting along with the Registrar to the Offer, intimate the Designated Date to the Escrow Collection Bank in accordance with Section 3.2.3.1; and
- (v) Provide instructions to the Public Offer Account Bank (with a copy to the Company) in the prescribed forms in relation to transfer of funds from the Public Offer Account in accordance with Section 3.2.3.8.

- 5.3. No BRLM shall be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other BRLM or Syndicate Members (or agents of such other BRLM, including Sub-Syndicate Members of such other BRLM) or other Designated Intermediaries in connection with the Offer. The obligations, representations, undertakings, warranties, rights and liabilities of the BRLMs under this Agreement shall be several and not joint. 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 in accordance with Section 5.2 above, be fully discharged of their duties and obligations under this Agreement.

- 5.4. The Book Running Lead Managers shall identify the non-adherence of timelines and processes within such time as may be prescribed by SEBI, and submit a report to the SEBI with a comprehensive analysis of entities responsible for the delay and the reasons associated with it.

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

- 6.1. The Parties hereto agree that the duties and responsibilities of the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall include, without limitation, the following:

- (i) the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall, at all

times, carry out their obligations hereunder diligently and in good faith and strictly in compliance with written instructions delivered pursuant to this Agreement. They shall also ensure compliance with relevant instructions/circulars issued by SEBI;

- (ii) the Escrow Collection Bank shall ensure that the Bid Amounts paid by the Anchor Investors and any amounts paid by the Underwriters or any other person pursuant to any underwriting obligations under the Underwriting Agreement are deposited by it in/transferred by it to the Escrow Accounts and that such transfers are made in accordance with the terms of this Agreement;
- (iii) the Escrow Collection Bank shall accept the credits through RTGS/NEFT/NACH/direct credit from (a) Anchor Investors on the Anchor Investor Bid/Offer Period or (b) 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;
- (iv) the Escrow Collection Bank shall promptly provide to the Registrar to the Offer immediately and no later than the same Working Day as the receipt of the Bid Amounts, a final certificate in connection with the Bid Amounts deposited in its Escrow Accounts, on the Anchor Investor Bid/Offer Period, with a copy to the Company and the Selling Shareholders. This final certificate shall be made available to the Registrar to the Offer in accordance with the UPI Circulars or the instructions received from the Registrar to the Offer 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 and the Escrow Collection Bank agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry;
- (v) in terms of the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012 and the November 2015 Circular (read with the SEBI RTA Master Circular to the extent it relates to ASBA), the controlling branch of the Escrow Collection Bank shall consolidate the electronic schedule of all branches, reconcile the amount received and send the consolidated schedule to the Registrar to the Offer along with the final certificate in this regard;
- (vi) the Escrow Collection Bank shall not accept Bid Amounts at any time later than the Anchor Investor Pay-in Date. The Escrow Collection Bank shall keep a record of such Bid Amounts. The Escrow Collection Bank shall provide updated statements of the Escrow Accounts in relation to the Bid Amounts submitted by Anchor Investors on the Anchor Investor Bid/Offer Period at intervals of 30 (thirty) minutes or such other time as may be requested by the BRLMs. 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 within the timelines prescribed under this Agreement and appropriately confirm the same to the Registrar and the Book Running Lead Managers (with a copy to the Company);
- (vii) on the Designated Date, the Escrow Collection Bank shall, on receipt of written instructions in this regard from the Registrar to the Offer and the BRLMs, transfer the monies in respect of successful Bids to the Public Offer Account in terms of this Agreement and Applicable Law;
- (viii) on receipt of written instructions from the Registrar to the Offer and the BRLMs, the Escrow Collection Bank shall ensure that the entire funds in the Escrow Accounts are either transferred to the Public Offer Account or the Refund Account within the timelines prescribed under this Agreement and appropriately confirm the same to the Registrar to the Offer and the BRLMs (with a copy to the Company and the Selling Shareholders);
- (ix) on the Designated Date, the Escrow Collection Bank shall transfer all amounts liable to be refunded to unsuccessful Bidders and the Surplus Amount paid on bidding to the Refund Account for the benefit of the Bidders, entitled to a refund. 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 charge, lien or other encumbrance over the monies deposited therein until the refund instructions are provided in terms of Section 3.2.1.4 of this Agreement (with a copy to the Company) and shall

make the payment of such amounts within the time period set out under Section 3.2.1.5 of this Agreement;

- (x) in the event of the failure of the Offer, and upon receiving written instructions regarding such failure from the BRLMs and the Registrar to the Offer and not later than one (1) Working Day, the Escrow Collection Bank and the Refund Bank shall make payments in accordance with Sections 3.2.1.4 and 3.2.1.5 of this Agreement, respectively;
- (xi) in the event of a failure to obtain listing and trading approvals for the Equity Shares, and upon the receipt of written instructions from the 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 to the Beneficiaries in accordance with Section 3.2.2 of this Agreement;
- (xii) the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank, shall not exercise any lien, interest, encumbrance or other rights over the monies deposited with them in, or received for the benefit of the Escrow Accounts or the Public Offer Account or the Refund Account, as the case may be, and shall hold the monies therein for the benefit of 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 against any person (including the Company or the Selling Shareholders), including by reason of non-payment of charges or fees to the Escrow Collection Bank, 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 reason whatsoever;
- (xiii) the Escrow Collection Bank shall deliver on a timely basis, the final certificates and the relevant schedules in respect of the Anchor Investor Portion on the Anchor Investor Bid/Offer Period, and in respect of the remaining Bid Amount, no later than the Anchor Investor Pay-in Date as specified in the CAN, to the Registrar to the Offer or such other date as may be communicated to them by the BRLMs in consultation with the Registrar to the Offer. The Escrow Collection Bank shall ensure that the final certificates / reconciliation file issued are valid;
- (xiv) the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall also perform all the duties enumerated in their respective letters of engagement and in the event of any conflict between the provisions of their respective letters of engagement and the provisions of this Agreement, the provisions of this Agreement shall prevail;
- (xv) the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds and it will expeditiously resolve any investor grievances referred to it by any of the Company, the Book Running Lead Managers or the Registrar to the Offer;
- (xvi) the Refund Bank confirms that it has the relevant technology/processes to ensure that refunds made pursuant to the failure of the Offer, shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Collection Bank, in accordance with the instruction received from the Registrar to the Offer or the BRLMs 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 one (1) Working Day from the date of notice by the BRLMs, provide the requisite details to the Registrar to the Offer/Refund Bank and BRLMs and provide all necessary support to ensure such refunds are remitted to the correct applicant;
- (xvii) so long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Refund Bank shall be responsible for ensuring that the payments are made to the authorized persons as per Applicable Law. The Refund Bank shall ensure that no execution of request/instructions for payment of refunds shall be delayed beyond a period of one (1) Working Day from the date of receipt of the request/instructions for payment of refunds and shall expedite the payment of refunds;

- (xviii) the Escrow Collection Bank shall maintain accurate and verifiable records of the date and time of forwarding bank schedules and final certificates, as applicable to the Registrar to the Offer;
- (xix) the Escrow Collection Bank must accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to the Bid Amounts and Bid cum Application Forms;
- (xx) 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 Regulations;
- (xxi) 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, the Public Offer Account Bank and the Refund Bank confirm that they shall not accept any Bid cum Application Form or payment instruction relating to any ASBA Bidder from the Members of the Syndicate/ Sub-Syndicate Members or other Designated Intermediaries in their respective capacities as the Escrow Collection Bank. The Escrow Collection Bank shall strictly follow the instructions of the BRLMs and the Registrar to the Offer in this regard;
- (xxii) the Escrow Collection Bank shall ensure that the details provided in the bank schedule are accurate. The Escrow Collection Bank shall forward such details to the Registrar to the Offer in electronic mode on a timely basis. The Escrow Collection Bank further agrees that it shall be responsible for any inaccurate data entry by it and shall solely bear any liability arising out of any such inaccurate data entry;
- (xxiii) the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall expeditiously resolve any investor grievances referred to it by any of the Company, the Selling Shareholders, the Members of the Syndicate or the Registrar to the Offer; provided however that in relation to complaints pertaining to refunds, blocking and unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank;
- (xxiv) 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 and shall be operated in accordance with the applicable laws;
- (xxv) it agrees and acknowledges that the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 shall be deemed to be incorporated in the deemed agreement between the Company and the SCSBs to the extent applicable;
- (xxvi) the Escrow Collection Bank, the Public Offer Account Bank and the Refund Bank shall be responsible for discharging activities pursuant to the SEBI Regulations and other Applicable Law and shall also be liable for omissions and commissions of such responsibilities under this Agreement; and
- (xxvii) The Escrow Collection Bank shall support the Company, the Selling Shareholders and the BRLMs in making any regulatory filings in accordance with Applicable Law, as may be required, and promptly provide any documents within a reasonable time as required by the BRLMs and/or the Selling Shareholders in this regard.

6.2. The Parties hereto agree that the duties and responsibilities of each of the Sponsor Banks shall include, without limitation, the following:

- (i) the Sponsor Banks shall, at all times, carry out its obligations hereunder diligently and in good faith and strictly in compliance with written instructions delivered pursuant to this Agreement and in accordance with SEBI Regulations, as applicable;
- (ii) it shall provide the relevant Bidders' UPI linked bank account details to the Registrar to the Offer 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 the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the UPI Bidders into the UPI;

Notwithstanding the above, if any one Sponsor Bank is unable to facilitate the pushing of the mandate collection requests and/or payment instructions of the UPI Bidders into the UPI for any of the Stock Exchanges due to any technical reason, the other Sponsor Bank will facilitate the handling of UPI Mandate Requests with respect to the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum;

- (v) 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;
- (vi) it shall undertake a reconciliation of Bid requests received from the Stock Exchanges and sent to NPCI;
- (vii) it shall process all the incoming Bid requests from NPCI and shall send the responses to NPCI in real-time;
- (viii) 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, if any;
- (ix) it shall undertake a final reconciliation of all Bid requests and responses and share the consolidated report in accordance with the UPI Circulars with the BRLMs in order to enable the BRLMs to share such report to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;
- (x) on the Bid/Offer Closing Date, after the closure of Offer, it shall share the consolidated data with the BRLMs in accordance with the 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 Section 6.2(iv) above) to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;
- (xi) it shall ensure that reconciliation steps to be done on daily basis (for UPI Mandate Requests) is strictly adhered to in accordance with the UPI Circulars;
- (xii) it shall, on the next Working Day after the Bid/ Offer Closing Date and not later than such time as specified under the UPI Circulars, after the closure of modification and mandate acceptance by Bidders, share the final consolidated data in accordance with the 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 UPI Circulars or as requested by SEBI;
- (xiii) it shall in coordination with NPCI, share the data points set out in Annexure B of the SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (read with the SEBI RTA Master Circular) and the UPI Circulars, with the Registrar to the Offer;
- (xiv) it shall initiate UPI Mandate Requests for blocking of funds equivalent to the application

amount, through NPCI, with their respective bank accounts basis the Bid details shared by the Stock Exchanges on a continuous basis, within the Bid/Offer Period. It shall ensure that intimation of such request is received by the UPI Bidders at its contact details associated with its UPI ID linked bank account. It shall also be responsible for initiating the mandate request in the mobile application for Bids through UPI Mechanism and a new mandate request in case of revision of Bid by the UPI Bidders through UPI Mechanism;

- (xv) it shall share on a continuous basis the information regarding the status of the UPI Mandate Requests with the Stock Exchanges, for the purpose of reconciliation;
- (xvi) prior to 5:00 p.m. IST on 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 Applicable Law. All pending requests at the cut-off time will lapse;
- (xvii) it shall, in case of revision of Bid, ensure that revised mandate request is sent to the UPI Bidders;
- (xviii) upon receipt of the UPI Mandate Request by the Bidder in their relevant mobile application, it will co-ordinate with NPCI and the SCSB with whom the UPI Bidder's bank account is held to confirm the status of the blocking of funds in the UPI Bidder's bank account linked with their UPI ID (through the NPCI and the SCSB with whom such bank account of the Bidder is held);
- (xix) the Sponsor Banks shall send the final certificate (reconciliation file) (confirmation of funds blocked) to the Registrar to the Offer which shall include UPI linked bank account details of the UPI Bidders through the Stock Exchanges, no 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 UPI Circulars;
- (xx) after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar to the Offer in writing (in the form specified in **Annexure F**), it will give debit instructions and ensure transfer of funds (equivalent to the Allotments received) from the accounts of the respective 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 and in any event within the timelines as prescribed in the UPI Circulars;
- (xxi) it shall send the details prescribed in paragraph 10 of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 (read with the SEBI RTA Master Circular) to the e-mail address of CUG entities periodically in intervals not exceeding three hours. In case of exceptional events viz., technical issues with UPI handles/PSPs/TPAPS/SCSB's etc, the same shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the public offer process;
- (xxii) it shall provide a confirmation to the Registrar to the Offer once the funds are credited from the UPI Bidders' bank accounts to the Public Offer Account;
- (xxiii) on receipt of the debit file from the Registrar to the Offer, the Sponsor Banks shall raise the debit request from the Bidder's bank to transfer funds from the Bidders' bank account to the Public Offer Account and for unblocking of the excess funds in the Bidder's bank account;
- (xxiv) in cases of Bids by Bidders using the UPI Mechanism, 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 account;
- (xxv) the Sponsor Banks shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds and it will expeditiously resolve any investor grievances referred to it by any of the Company, the Selling Shareholders or the BRLMs, the Escrow Collection Bank or the Registrar to the Offer; provided however that in relation to complaints pertaining to refund, blocking and unblocking

of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Sponsor Banks;

- (xxvi) the Sponsor Banks shall also perform all the duties enumerated in its letter of engagement and in the event of any conflict between the provisions of its letter of engagement and the provisions of this Agreement, the provisions of this Agreement shall prevail;
- (xxvii) the Sponsor Banks shall ensure that the details provided in the bank schedule are accurate. The Sponsor Banks further agree that it shall be responsible for any inaccurate data entry by it and shall solely bear any liability arising out of any such inaccurate data entry;
- (xxviii) the Sponsor Banks shall send details of statistics of mandate blocks/unblocks, performance of apps and UPI handles, down-time/network latency (if any) across intermediaries and details of any such processes having an impact or bearing on the Bidding process to the e-mail address of intermediaries (closed user group) entities periodically in intervals not exceeding three (3) hours. In case of exceptional events such as technical issues with UPI handles/PSPs/TPAPS/SCSBs etc., such events shall be intimated immediately to the closed user group entities so as to facilitate the flow of information in the Offer process. The Sponsor Banks shall obtain the relevant information from the Stock Exchanges and BRLMs for the development of the automated web portal, prior to the Bid/Offer Opening Date;
- (xxix) the Sponsor Banks shall execute the online mandate revoke file for non-allottees and partial allottees and provide pending applications for unblock, if any, to the Registrar to the Offer within the timelines prescribed in the UPI Circulars and Applicable Law;
- (xxx) the Sponsor Banks 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 within the timelines specified under the UPI Circulars;
- (xxxi) the Sponsor Banks shall take relevant steps to ensure unblocking of funds/incorrect debits within the time frame stipulated by SEBI and shall co-ordinate with NPCI/Stock Exchanges on priority in case of any complaint with respect to unblocking/incorrect debits. The Sponsor Banks shall communicate the status of such complaints to the Company, the Selling Shareholders and the BRLMs until such complaints are resolved;
- (xxxii) the Sponsor Banks shall comply with the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular) and the SEBI RTA Master Circular (to the degree it relates to ASBA) and shall provide all assistance to the BRLMs in order for the BRLMs to comply with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular) and the SEBI RTA Master Circular (to the degree it relates to ASBA);
- (xxxiii) it agrees and acknowledges that the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (to the extent these circulars have not been rescinded by the SEBI RTA Master Circular) and the SEBI RTA Master Circular (to the extent it relates to ASBA) shall be deemed to be incorporated in this Agreement to the extent applicable;
- (xxxiv) the Sponsor Banks shall be responsible for discharging activities pursuant to the SEBI Regulations (including the UPI Circulars) and shall also be liable for omissions and commissions of such responsibilities under this Agreement;

- (xxxv) The Sponsor Banks shall host a web portal for intermediaries (closed user group) 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 Apps and UPI handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the Offer Bidding process. The requisite information on this automated portal shall be updated periodically in intervals not exceeding two hours. On the Bid/Offer Closing Date, after the closure of the Offer, it shall share the consolidated data with the BRLMs in accordance with the UPI Circulars, in order to enable the BRLMs to share the consolidated data as on Bid/Offer Closing Date (which data has been obtained on a daily basis as specified in this Section 6.2(xxxiv)) to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;
- (xxxvi) the Sponsor Banks shall be responsible for any inaccurate data entry by them and shall solely bear any liability arising out of any such inaccurate data entry; and
- (xxxvii) the Sponsor Banks and the SCSBs shall ensure that ASBA Bids are processed only after the relevant Bid Amounts are blocked in the Bidder's ASBA Account, in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.
- 6.3. The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall act *bonafide* and in good faith, in their respective capacities, as applicable, and shall also perform all the duties and obligations in accordance with this Agreement, the Offer Documents, the SEBI ICDR Regulations and other Applicable Law and shall comply with all respective written instructions issued to them in terms of this Agreement by the Company, the Book Running Lead Managers and/or the Registrar, in connection with its responsibilities. The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, as the case may be, shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement.
- 6.4. Subject to Section 20.1, the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks may, acting in good faith, rely on any written instructions issued in accordance with the terms of this Agreement believed by it to have been executed by an authorized signatory of the issuer of such instructions, after due authentication of the signatures on the instructions with the specimen signature. If any of the instructions are not in accordance with or not in the form set out in this Agreement, the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall immediately notify the Company and each of the BRLMs.
- 6.5. The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, will be entitled to act on instructions received from the BRLMs and/or the Registrar to the Offer pursuant to this Agreement through e-mail, if the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks, as the case may be, has verified the authenticity of the instructions with the Registrar to the Offer and/or the BRLMs, as the case may be, and has obtained a clear and legible copy of the instructions within one (1) Working Day.
- 6.6. The Sponsor Banks shall be responsible for making payments to third parties such as remitter banks, NPCI and such other parties as required in connection with the performance of its duties under the UPI Circulars, this Agreement and other Applicable Law.
- 6.7. In the event all or any of the amounts placed in the Escrow Accounts, the Refund Account or the Public Offer Account shall be attached, garnisheed or levied upon pursuant to any court order, or the delivery thereof shall be stayed or enjoined by a court order, or any other order, judgment or decree shall be made or entered by any court of competent jurisdiction affecting the Escrow Accounts, the Refund Account or the Public Offer Account, or any part thereof, or any act of the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank, as the case may be, the Escrow Collection Bank, the Refund Bank or the Public Offer Account Bank agree to promptly notify all the parties herein.
- 6.8. Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, shall act only in accordance with the written instructions from the BRLMs and/or the Registrar and/or the Company as expressly provided in this Agreement after due authentication of the signatures on the instructions with the specimen signatures. The Bankers to the Offer shall, and shall ensure that its respective Correspondent Banks, if any, shall, act promptly on the receipt of such

information/instruction within the time periods specified in this Agreement and under Applicable Law.

- 6.9. Except as set out in Section 6.1(ii) and 6.1(iii) above, any act to be done by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and/or the Sponsor Banks shall be done only on a Working Day, during Banking Hours and in the event that any day on which any of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks is required to do an act under this Agreement is a day on which banking business is not, or cannot for any reason be conducted, then the Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks and/or the Refund Bank shall do such acts on the next succeeding Working Day.
- 6.10. The Escrow Collection Bank (to the extent it is an SCSB) and the Sponsor Banks (for coordination with relevant responsible SCSBs) shall be responsible for indemnifying the BRLMs, the Company and the Selling Shareholders (if applicable) for any liabilities, compensation, claims, actions, losses, damages, penalties, liabilities, costs, charges, interests, 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, the Company or the Selling Shareholders (if applicable) may become subject or otherwise consequent upon or arising, directly or indirectly, out of or in connection with or in relation to the activities contemplated under the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, the SEBI RTA Master Circular (to the extent it relates to ASBA) and other Applicable Law in relation to the Offer, including compensating Bidders for delays in resolving investor grievances in relation to refunds, blocking and unblocking of funds.

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

- 7.1. The Company hereby agrees to the following:
- (i) it shall take such steps, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within three (3) Working Days of the Bid/Offer Closing Date or any other time prescribed under Applicable Law;
 - (ii) it shall use best efforts to ensure that the Registrar to the Offer instructs the Escrow Collection Bank and the Refund Bank of the details of any refunds to be made to the Bidders or the Underwriters, as the case may be;
 - (iii) it shall use best efforts to ensure that the Registrar to the Offer, in respect of any Surplus Amount, (a) instructs Escrow Collection Bank to transfer the Surplus Amount to the Refund Account and subsequently, the Refund Bank refunds the Surplus Amount to the Anchor Investors, and (b) instruct SCSBs (through Sponsor Banks, in case of UPI Bidders using the UPI Mechanism) to unblock the ASBA Accounts, and the Refund Bank to refund such amounts to the ASBA Bidders;
 - (iv) it shall, along with Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks, and with the assistance of members of Syndicate, ensure that the Registrar to the Offer addresses all investor complaints or grievances arising out of any Bid within the timelines specified under Applicable Law; and
 - (v) it shall file the Prospectus with the RoC within the timelines prescribed under Applicable Law, and intimate the BRLMs and the Registrar to the Offer of the RoC Filing.
- 7.2. The Company and the Selling Shareholders agree that the aggregate amount of fees, commissions, expenses and other charges payable to the Registered Brokers, the RTAs and CDPs shall be in accordance with this Agreement.
- 7.3. Each of the Selling Shareholders severally and not jointly acknowledge and agree that the payment of STT is the sole obligation of the Selling Shareholders in relation to the Offered Shares, and that such STT shall be payable either directly from the Public Offer Account after transfer of funds from the

Escrow Accounts and the ASBA Accounts to the Public Offer Account or by the BRLM coordinating the post-Offer activities upon the transfer of the relevant amount of STT to such BRLM from the Public Offer Account, and immediately on the receipt of final listing and trading approvals from the Stock Exchanges, in the manner set out in the Offer Documents and in this Agreement. Accordingly, in the event of any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority including the Indian revenue authorities against any of the BRLMs relating to the payment of STT or any other tax or claim or demand in relation to the Offer, the Selling Shareholders shall furnish all necessary reports, documents, papers or information as may be required or requested by the BRLMs, to provide independent submissions for itself, or its Affiliates, in any investigation, proceeding, demand, claim, request, litigation or arbitration by any Governmental Authority, and the BRLMs shall not be liable in any manner whatsoever for any failure or delay on the part of the Selling Shareholders to discharge their obligation to pay the whole or any part of any amount due as STT or any other tax, penalty, claim, interest, demand or other amount in relation to the Offer.

- 7.4. The Company shall provide all necessary assistance and cooperation to the Members of the Syndicate in order to fulfil their obligations under this Agreement and Applicable Law in relation to the Offer, including in connection with investor complaints or grievances arising out of or in relation to the Offer. Each Selling Shareholder severally and not jointly agrees to provide all necessary assistance and cooperation to the Members of the Syndicate in order to fulfil their obligations under this Agreement and Applicable Law to the extent of their respective portion of the Offered Shares, including in connection with investor complaints or grievances arising out of or in relation to their respective portions of the Offered Shares.
- 7.5. The rights and obligations of each of the Parties under this Agreement are several (and not jointly, or joint and several) and none of the Parties shall be responsible or liable directly or indirectly, for any acts or omissions of any other Party to this Agreement. For the avoidance of doubt, it is hereby clarified that the rights, duties and obligations of the Company and the Selling Shareholders under this Agreement are several (and not joint, or joint and several).
- 7.6. The Selling Shareholders have authorized the Company Secretary and Compliance Officer of the Company and the Registrar to deal with, on its behalf, any investor grievances received in the Offer in relation to the Offered Shares and shall reasonably co-operate with the Company and the BRLMs in the redressal of any such investor grievance.

8. TIME IS OF THE ESSENCE

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

9. REPRESENTATIONS AND WARRANTIES AND COVENANTS

- 9.1. The Company hereby, represents, warrants, undertakes and covenants to the Members of the Syndicate, as of the date hereof, and as on the dates of the RHP, Bid/Offer Opening Date, Bid/Offer Closing Date, the Prospectus and Allotment and until the commencement of trading of the Equity Shares on the Stock Exchanges, that:
 - 9.1.1. This Agreement has been or will be duly authorized, executed and delivered by the Company and is a valid and legally binding instrument, enforceable against the Company in accordance with its respective terms, and the execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement, the Fee Letters, any other agreement entered into in connection with the Offer does not and will not (i) conflict with, result in a breach, default or violation of, or contravene (a) any provision of the Memorandum or Articles of Association or other constitutive or charter documents of the Company, (b) the terms of any Agreements and Instruments, binding upon the Company or to which any of their respective properties or assets are subject, or (c) Applicable Law, or (ii) result in imposition of any pre-emptive or similar rights, liens, mortgages, charges, pledges, trusts, security interests, defects, claim or any other encumbrance or transfer restrictions, both present and

future (“**Encumbrance**”) on any assets of the Company, or any Equity Shares or other securities of the Company.

- 9.1.2. No Encumbrance shall be created over the Escrow Accounts, the Public Offer Account, the Refund Account or the monies deposited therein other than as may be expressly provided under this Agreement.
- 9.1.3. The Company 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, until which time all monies received shall be kept in a separate bank account in a scheduled bank, within the meaning of Section 40(3) of the Companies Act, 2013.
- 9.2. The Promoter Selling Shareholder hereby represents, warrants, undertakes and covenants to each of the Book Running Lead Managers, as of the date hereof, and as on the date of the RHP, Bid/Offer Opening Date, Bid/Offer Closing Date, the Prospectus and Allotment and until the commencement of trading of the Equity Shares on the Stock Exchanges, that:
 - 9.2.1. The Promoter Selling Shareholder has been duly incorporated, registered, validly existing and is in good standing under Applicable Law, has the power and authority to own or lease its movable and immovable properties and no steps have been taken for its winding up, liquidation or receivership under Applicable Law. It has the power and authority to own and sell its Offered Shares, in accordance with the terms and conditions of the Offer for Sale as specified in the Offer Documents, which have been acquired and are held by it in compliance with Applicable Law and it has consented to the inclusion of its Offered Shares in the Offer pursuant to its consent letter as specified in **Schedule I**.
 - 9.2.2. It is the legal and beneficial owner of its portion of the Offered Shares.
- 9.3. Each of the Other Selling Shareholders hereby, severally and not jointly, represents, warrants, undertakes and covenants to the Members of the Syndicate, as of the date hereof, and as on the dates of the RHP, Bid/Offer Opening Date, Bid/Offer Closing Date, the Prospectus and Allotment and until the commencement of trading of the Equity Shares on the Stock Exchanges, that:
 - 9.3.1. This Agreement has been duly authorized, executed and delivered by (or on behalf of) him/ her/ it and is a valid and legally binding instrument, enforceable against him in accordance with its terms, and the execution and delivery by him/ her/ it of and the performance by him/ her/ it of his obligations under, the Transaction Agreements shall not conflict with, result in a breach or violation of any provision of Applicable Law, its constitutional document or any agreement or other instrument binding on him/ her/ it or to which any of his/ her/ its assets or properties are subject, or the imposition of Encumbrance on any of his/ her/ its properties or assets, and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by him/ her/ it of his/ her/ its obligations under the Transaction Agreements, except such as have been obtained or shall be obtained prior to the completion of the Offer.
 - 9.3.2. he/ she/ it has the requisite authority and capacity as required under Applicable Law for the transfer of such number of Equity Shares as offered by him/ her/ it in the Offer, as set out in **Schedule I**, in accordance with the terms and conditions of the Offer as specified in the Offer Documents and has consented to the inclusion of such Equity Shares as part of the Offer. No other authorization is required from him/her/it to offer and sell the Offered Shares. It has further consented to his/her/ its entire pre-Offer shareholding, excluding the Offered Shares that are successfully sold and transferred as part of the Offer, being locked-in, in terms of the ICDR Regulations from the date of allotment in the Offer for such period as may be required under the ICDR Regulations.
 - 9.3.3. No Encumbrance shall be created or exist over the Escrow Accounts, the Public Offer Account, the Refund Account or the monies deposited therein.
- 9.4. The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks, and the Registrar to the Offer represent, warrant, covenant and undertake, severally and not jointly, to each other and to the other Parties that, as of the date hereof, and as on the dates of the RHP, Bid/Offer Opening Date, Bid/Offer Closing Date, the Prospectus and Allotment and until the commencement of trading of the Equity Shares on the Stock Exchanges, that:

- (i) this Agreement constitutes a valid, legal and binding obligation on their part, enforceable against the respective parties in accordance with the terms hereof;
 - (ii) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and does not and will not contravene (a) any provision of Applicable Law, (b) the constitutional documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets and no consent, approval, authorization or order of, or qualification with, any Governmental Authority is required for the performance by it of its obligations under this Agreement, except such as have been obtained or shall be obtained prior to the completion of the Offer; and
 - (iii) no mortgage, charge, pledge, lien, security interest, defects, claim, trust, security interest or Encumbrances shall be created by it over the Escrow Accounts, the Refund Account, the Public Offer Account or the monies deposited therein other than as specified in this Agreement.
- 9.5. Each Sponsor Bank specifically represents and warrants as of the date hereof, and as on the dates of the RHP, Bid/Offer Opening Date, Bid/Offer Closing Date, the Prospectus and Allotment and until the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, and covenants and undertakes, for itself to the other Parties that:
- (i) it has been granted a UPI certification as specified in the UPI Circulars with NPCI and such certification is valid as on date and it is in compliance with the terms and conditions of such certification;
 - (ii) it has conducted a mock trial run of the systems necessary to undertake its obligations as a Sponsor Bank, as specified by UPI Circulars and other Applicable Law, with the Stock Exchanges and the registrar and transfer agents;
 - (iii) it has certified to the SEBI about its readiness to act as a sponsor bank and for inclusion of their name in the SEBI's list of sponsor banks, as per the format specified in the UPI Circulars and that there has been no adverse occurrences that affect such confirmation provided to the SEBI;
 - (iv) its information technology systems, equipment and software (A) operate and perform in all material respects in accordance with their documentation and functional specifications; (B) have not materially malfunctioned or failed in the past, including in the course of discharging obligations similar to the ones contemplated herein; (C) are free of any viruses, or other similar undocumented software or hardware components that are designed to interrupt use of, permit unauthorized access to, or disable, damage or erase, any software material to the business of the Sponsor Bank; and (D) are the subject of commercially reasonable backup and disaster recovery technology processes consistent with industry standard practices; and
 - (v) it is compliant with Applicable Law and has in place all necessary infrastructure in order for it to undertake its obligations as a sponsor bank, in accordance with this Agreement, the UPI Circulars and other Applicable Law.
- 9.6. Each of the Escrow Collection Bank, the Refund Bank, the Public Offer Account Bank and the Sponsor Banks severally represents, warrants, undertakes and covenants as of the date hereof, and as on the dates of the RHP, Bid/Offer Opening Date, Bid/Offer Closing Date, the Prospectus and Allotment and until the commencement of trading of the Equity Shares on the Stock Exchanges, to the BRLMs, Syndicate Members, Company and the Selling Shareholders that it is a scheduled bank as defined under the Companies Act and the SEBI has granted it a certificate of registration to act as banker to the offer in accordance with the BTI Regulations and such certificate is, and until completion of the Offer, will be, valid and in existence, and that it is, and until completion of the Offer, will be, entitled to carry on business as a banker to the offer under Applicable Law. Further, each of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks severally confirms that it has not violated any of the conditions subject to which the registration has been granted and no disciplinary or other proceedings have been commenced against it by the SEBI that will prevent it from performing its obligations under this Agreement and/or under Applicable Law and that it is not debarred or suspended from carrying on such activities by the SEBI or any other Governmental Authority such that

such debarment or suspension will affect the performance of its obligations under this Agreement, and that it shall abide by the SEBI Regulations, the stock exchange regulations, code of conduct stipulated in the BTI Regulations and the terms and conditions of this Agreement; and the Escrow Collection Bank shall identify its branches for the collection of application monies, in conformity with the guidelines issued by the SEBI from time to time.

- 9.7. Each of the Escrow Collection Bank, the Refund Bank, the Public Offer Account Bank and the Sponsor Banks hereby represents as of the date hereof and until completion of the Offer that it has and will continue to have the necessary authority, competence, facilities and infrastructure to act as the Escrow Collection Bank, the Refund Bank, the Public Offer Account Bank and the Sponsor Banks, as applicable, and discharge its duties and obligations under this Agreement.
- 9.7.1. Each of the members of the Syndicate severally represents, warrants, undertakes and covenants severally (and not jointly) to the Company, that this Agreement has been duly authorised, executed and delivered by it and constitutes a valid and legally binding obligation on such member of the Syndicate enforceable against itself in accordance with the terms of this Agreement.
- 9.8. This Agreement shall also be subject to such additional conditions of force majeure and termination that may be mutually agreed upon by the Parties.

10. INDEMNITY

- 10.1. In the event the Bankers to the Offer (in any of its capacity) causes any delay or failure in the implementation of any instructions or any breach or alleged breach, gross negligence, fraud, willful misconduct or willful default in respect of their respective obligations or representations set forth herein, they shall be liable for all losses (including reputational loss), damages, costs, charges, interests, penalties and expenses resulting from such delay or failure or such breach or alleged breach, gross negligence, fraud, willful misconduct or willful default. The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks hereby agrees to, and shall indemnify and keep indemnified and hold harmless, the Company, the Selling Shareholders, the Members of the Syndicate, their respective Affiliates and their respective directors, officers, shareholders, management, employees, agents, branches, associates, representatives, successors, permitted assigns and advisors, and Controlling persons, including Sub-Syndicate Members, if any, appointed for the Offer (the “**Indemnified Persons**”) fully indemnified and shall hold harmless, at all times, from and against any delay or failure, reputational loss, all claims, actions, causes of action, suits, demands, proceedings, damages, liabilities, claims for fees, costs, suits or proceedings of whatever nature made, suffered or incurred, including, without limitation, any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any action, claim, suit, allegation, investigation or inquiry or proceeding, charges and expenses (including, without limitation, interest, penalties, attorney’s fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs), loss of GST credits, demands, interest, penalties or late fees or any amount imposed by any tax authorities (including GST authorities in India) or losses instituted against or incurred by the Indemnified Persons or by any Bidder or any other party relating to or resulting from any act, omission, non-compliance or default of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks or any delay or failure in the implementation of instructions, insolvency and/or from their own breach or alleged breach, bad faith, illegal or fraudulent acts, gross negligence, misconduct and/or act or omission or willful default in performing their duties and responsibilities or their representations, warranties and covenants 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 arising out of or in relation to the negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts and for any cost, charges and expenses resulting directly or indirectly from any delay in the performance/non-performance of the obligations and duties under this Agreement of the Bankers to the Offer or under Applicable Law. The Escrow Collection Bank, the Refund Bank and the Public Offer Account Bank shall not in any case whatsoever use any amounts held in the Escrow Accounts, the Public Offer Account and the Refund Account, respectively, to satisfy this indemnity in any manner whatsoever.

It is understood that the Escrow Collection Bank’s, Public Offer Account Bank’s and the Refund Bank’s liability to release the amounts lying in the Escrow Accounts, the Public Offer Account and the Refund Account, respectively, and Sponsor Banks’ liability to transfer or unblock the amounts lying in the

ASBA Accounts under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any Governmental Authority, including the SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such Governmental Authority, including the SEBI or courts of competent jurisdiction to that effect and unless such order is furnished to the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank, as applicable, by the Party concerned.

- 10.2. Each Sponsor Bank hereby indemnifies and shall indemnify and keep indemnified and hold harmless, the Indemnified Persons at all times, from and against any delay, all claims, actions, reputational loss, causes of action, suits, demands, proceedings, damages, liabilities, claims for fees, costs, suits or proceedings of whatever nature made, suffered or incurred, including, without limitation, any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any action, claim, suit, allegation, investigation or inquiry or proceeding, charges and expenses (including, without limitation, interest, penalties, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs), loss of GST credits, demands, interest, penalties or late fees or any amount imposed by any tax authorities (including GST authorities in India) or losses instituted against or incurred by the Indemnified Persons or by any Bidder or any other party relating to or resulting from any act, omission, non-compliance or default of such Sponsor Banks or any delay or failure in the implementation of instructions, insolvency and/or from its own breach or alleged breach, bad faith, illegal or fraudulent acts, gross negligence, misconduct and/or default in performing its duties and responsibilities or its representations, warranties and covenants 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 arising out of or in relation to the negligence and/or misconduct and/or default, bad faith, illegal or fraudulent acts in the performance of the obligations and duties under this Agreement of the Sponsor Banks. 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.

It is understood that the Sponsor Banks' liability to facilitate the transfer or unblock of the amounts lying in the ASBA Accounts under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any Governmental Authority, including the SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such Governmental Authority, including the SEBI or courts of competent jurisdiction to that effect and unless such order is furnished to the Sponsor Banks, as applicable, by the Party concerned.

- 10.3. The Registrar to the Offer shall indemnify and keep indemnified and hold harmless the other Parties hereto, and their respective Affiliates, and their directors, employees, officers, shareholders, management, employees, agents, branches, associates, successors, permitted assigns and advisors, including Sub-Syndicate Members appointed for the Offer, if any, at all times from and against any and all losses, claims, actions, causes of action, suits, demands, proceedings (of whatever nature made, suffered or incurred, including, without limitation, any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any action, claim, suit, allegation, investigation or inquiry or proceeding), damages, claims for fees, costs, charges and expenses (including, without limitation, interest, penalties, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs), loss of GST credits, demands, interest, penalties or late fees or any amount imposed by any tax authorities (including GST authorities in India) or losses instituted against or incurred by the Indemnified Persons or losses suffered from such actions and proceedings relating to or resulting from, including without limitation, the following:
- (i) any failure by the Registrar to the Offer in performing its duties and responsibilities or representations and warranties under this Agreement and the Registrar Agreement, SEBI Regulations including the UPI Circulars, and any other document detailing the duties and responsibilities of the Registrar to the Offer related to the Offer, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority, and any other document detailing the duties and responsibilities of the Registrar to the Offer, including, without limitation, any loss that any Party may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to the Offer to act on the returned NACH/NEFT/RTGS/direct credit instructions, or for processing refunds or unblocking of excess amount in the ASBA Accounts including, without limitation, any fine or penalty

imposed by the SEBI, the RoC or any other statutory, judicial, quasi-judicial, administrative or Governmental Authority or court of law;

- (ii) any delay, error, default, deficiency or failure by the Registrar to the Offer in supplying accurate information or processing refunds or performing its duties and responsibilities under this Agreement, the Registrar Agreement or any other agreements detailing the obligations of the Registrar to the Offer, including, without limitation, against any default in relation to any claim, demand suit or other proceeding instituted by any Bidder or any other party including, without limitation, against any fine or penalty imposed by the SEBI or any other claim by or proceeding initiated by any Governmental Authority or court of law or any other regulatory authority or for processing refunds or unblocking of excess amount in the ASBA Accounts;
 - (iii) any delay, default, error or failure and any loss suffered, incurred or borne, directly or indirectly, arising out of, resulting from or in connection with any failure by the Registrar to the Offer in acting on, encoding, decoding or processing of, or any delay or error attributable to the Registrar to the Offer in connection with, the returned NACH/NEFT/RTGS/direct credit instructions, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law;
 - (iv) 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;
 - (v) any claim by or proceeding initiated by any Governmental Authority under any statute or regulation on any matters related to the transfer of funds by the Escrow Collection Bank, the Public Offer Account Bank or the Refund Bank, the Sponsor Banks or SCSBs hereunder;
 - (vi) misuse of the refund instructions or negligence in carrying out the refund instructions;
 - (vii) misuse of scanned signatures of the authorized signatories of the Registrar to the Offer;
 - (viii) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Bidders available with the Registrar to the Offer or any wrongful rejection of Bids or rejection on technical grounds;
 - (ix) failure by the Registrar to the Offer in performing its duties and responsibilities in accordance with the UPI Circulars, as applicable, including but not limited to, delay in resolving any investor grievances received in relation to the Offer; and
 - (x) failure by the Registrar to the Offer to promptly and accurately upload Bids or to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders in a timely manner based on the Basis of Allotment approved by the Designated Stock Exchange.
- 10.4. The Members of the Syndicate shall not be liable in any manner whatsoever for any failure or delay on the part of any relevant intermediary (as determined by the BRLMs, in their sole discretion) to discharge their obligations under the UPI Circulars, including to compensate Bidders for a delay in unblocking of Bid Amount. The Company shall be liable to pay interest for any delays in refunds of application monies as may be applicable under the Companies Act or any other Applicable Law.
- 10.5. The remedies provided for in this Section 10 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party under the respective Fee Letters or this Agreement or at law or in Equity.
- 10.6. The indemnity provisions contained in this Clause 10 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) the actual or constructive knowledge of, or any investigation made by or on behalf of, any of the Indemnified Parties, and/ or (iii) acceptance of any payment for the Equity Shares.

- 10.7. Notwithstanding anything stated in this Agreement, the maximum aggregate liability of each of the BRLMs (whether under contract, tort, law or otherwise), if any, under this Agreement shall not exceed the fees (net of taxes and expenses) actually received (excluding any pass through) by such respective BRLM for the portion of the services rendered by such BRLM pursuant to this Agreement and the Fee Letter.
- 10.8. Each of the Other Selling Shareholders, jointly and severally, agrees to indemnify, keep indemnified and hold harmless each of the BRLMs, its Affiliates, their respective directors, officers, employees, agents, representatives, partners, successors, permitted assigns or agents against any failure by the Other Selling Shareholders to discharge their obligations in connection with the payment of securities transaction tax as per the Offer Agreement.

11. TERM AND TERMINATION

11.1. Term

- 11.1.1. Subject to the termination of this Agreement in accordance with Section 11.2 of this Agreement, 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:

- (i) In case of the completion of the Offer, (i) 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 Section 3.2.3 of this Agreement and (ii) 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 (a) the Registrar to the Offer in co-ordination with the Escrow Collection Bank and the Sponsor Banks shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the BRLMs in accordance with Applicable Law and regulations and the terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum and (b) the Refund Bank shall be responsible to discharge its duties as specified under this Agreement, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum and under Applicable Law.
- (ii) In case of failure of the Offer, when the amounts in the Escrow Accounts are refunded to the Bidders in accordance with applicable provisions of this Agreement, the SEBI Regulations and other Applicable Law and amounts blocked in the ASBA Accounts by the Sponsor Banks are unblocked in accordance with the SEBI Regulations and other Applicable Law.
- (iii) In case of an event other than the failure of the Offer, if listing of the Equity Shares does not occur in the manner described in the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum, when the amounts in the Public Offer Account are refunded to the Bidders in accordance with the Red Herring Prospectus, the Preliminary Offering Memorandum, the Prospectus and the Offering Memorandum, the SEBI Regulations and other Applicable Law.

11.2. Termination

- 11.2.1. This Agreement may be terminated by the Company, the Selling Shareholders or the BRLMs in respect of the Bankers to the Offer in the event of breach, fraud, gross negligence or wilful misconduct or wilful default on the part of the Escrow Collection Bank and/or the Refund Bank and/or the Public Offer Account Bank and/or the Sponsor Banks or any breach and/or default on their part or alleged breach of this Agreement. Such termination shall be operative only in the event that the Company, and the Selling Shareholders, in consultation with the BRLMs, simultaneously appoint a substitute escrow collection bank and/or refund bank and/or public offer account bank and/or sponsor bank of equivalent standing, which escrow collection bank and/or refund bank and/or public offer account bank and/or sponsor bank

shall agree to terms, conditions and obligations substantially similar to the provisions hereof. The Escrow Collection Bank, Refund Bank, Public Offer Account Bank and 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 a substitute escrow collection bank or refund bank or the public offer account bank or 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 the Refund Account to the credit of the substitute escrow collection bank, the public offer account bank and/or refund bank, as applicable. Such termination shall be effected by prior written notice of not less than fourteen (14) days, and shall come into effect only on the transfer of the amounts standing to the credit of the Escrow Accounts, the Public Offer Account or the Refund Account to the substituted escrow collection bank, the public offer account bank or refund bank. The substitute escrow collection bank, the public offer account bank and/or refund bank and/or sponsor bank shall enter into an agreement, substantially in the form of this Agreement, with the Company, the Selling Shareholders and the BRLMs, the remaining escrow collection bank, public offer account bank, refund bank and sponsor bank, if any, and the Registrar to the Offer. For the avoidance of doubt, under no circumstances shall the Company and the Selling Shareholder be entitled to the receipt of or benefit of the amounts lying in the Escrow Accounts, the Public Offer Account or the Refund Account, except in accordance with provisions of Section 3.2.3 of this Agreement. The Company, and the Selling Shareholders, may in consultation with the BRLMs appoint a new escrow collection bank, public offer account bank, sponsor bank or refund bank or designate one of the existing Escrow Collection Bank, the Public Offer Account Bank, Sponsor Banks, Refund Bank, if any, as a substitute for the retiring Escrow Collection Bank, Public Offer Account Bank, Refund Bank or Sponsor Bank within fourteen (14) days of the termination of this Agreement as aforesaid.

- 11.2.2. Any of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks, at any time at least twenty one (21) days prior to the Bid/Offer Opening Date, shall be entitled to terminate this Agreement and/or resign from its obligations under this Agreement in respect of itself. Such termination/resignation shall be effected by prior written notice to all the other Parties of not less than fourteen (14) days to all the Parties and shall come into effect only upon the appointment of a substitute escrow collection bank, public offer account bank, refund bank or sponsor bank by the Company, and the Selling Shareholders, in consultation with the BRLMs. The resigning Escrow Collection Bank or Refund Bank, Public Offer Account Bank or Sponsor Banks shall continue to be liable for any and all of its actions and omissions prior to such termination/resignation becoming effective and until the appointment of the substitute banker to the offer and the transfer of the Bid Amounts or other monies held by the resigning Banker to the Offer to the substitute banker to the offer, if applicable. The Escrow Collection Bank or the Refund Bank or the Public Offer Account Bank or the Sponsor Banks may terminate this Agreement/resign from their respective obligations under this Agreement at any time after the collection of any Bid Amount, only by mutual agreement with the BRLMs and the Company and the Selling Shareholders and subject to the receipt of necessary permissions from the SEBI and other Governmental Authorities. The resigning Escrow Collection Bank or Refund Bank or Public Offer Account Bank or Sponsor Bank shall continue to be liable for any and all of their actions and omissions prior to such termination/resignation. The terminating/resigning Escrow Collection Bank or Refund Bank or Public Offer Account Bank or Sponsor Banks shall continue to be bound by the terms of this Agreement and the duties and obligations contained herein and shall continue to be liable for any and all of their actions and omissions, prior to such termination/resignation, until the appointment of a substitute escrow collection bank or refund bank or public offer account bank or sponsor bank and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts or Refund Account to the credit of the substitute escrow collection bank or refund bank or public offer account bank, as applicable. The substitute escrow collection bank or refund bank or public offer account bank or sponsor bank shall enter into an agreement with the BRLMs, the Company, the Selling Shareholders, the Syndicate Members and the Registrar to the Offer agreeing to be bound by the terms, conditions and obligations herein.
- 11.2.3. The Registrar to the Offer may terminate this Agreement only with the prior written consent of all other Parties.
- 11.2.4. Notwithstanding anything contained in this Agreement, the Members of the Syndicate may terminate this Agreement, individually or jointly, upon service of written notice to the other Parties if, after the execution and delivery of this Agreement and on or prior to the Allotment of the Equity Shares pursuant to the Offer:

- (i) if any of the representations, warranties, undertakings, declarations or statements made by the Company, its Directors or any of the Selling Shareholders in the Offer Documents, the Transaction Agreements, advertisements, publicity materials or any other media communication, in each case in relation to the Offer or otherwise are determined by the Book Running Lead Managers to be incorrect, untrue or in light of the circumstances under which they were made, misleading either affirmatively or by omission or there is any non-compliance or breach of any of the above;
- (ii) if there is any non-compliance or breach or alleged non-compliance or breach by the Company, its Directors, Promoters, Promoter Group, Key Managerial Personnel, Senior Management or any Selling Shareholder of this Agreement, the Fee Letters, Underwriting Agreement (if executed) or Applicable Law in relation to the Offer; or
- (iii) in the event that:
 - (a) there shall have occurred any material adverse change, or any development involving a prospective material adverse change, in the financial markets in India, the United States, United Kingdom, Hong Kong or Singapore or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any pandemic or calamity or crisis or any other change or development involving a prospective change in Indian, the United States, United Kingdom, Hong Kong or 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 Members of the Syndicate impracticable or inadvisable to proceed with the offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (b) there shall have occurred any Material Adverse Change in the sole judgement of the Members of the Syndicate at any time;
 - (c) 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 operate or a change in the regulations and guidelines governing the terms of the Offer) or any order or directive from SEBI, IRDAI, the Registrar of Companies, the Stock Exchanges or any other Governmental Authority, that, in the sole judgment of the Members of the Syndicate, is material and adverse and that makes it, in the sole judgment and discretion of the Members of the Syndicate, impracticable or inadvisable to proceed with the Offer, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;
 - (d) trading generally on any of BSE Limited, National Stock Exchange of India Limited, London Stock Exchange, New York Stock Exchange, NASDAQ Global Market, Hong Kong Stock Exchange or SGX-ST in 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 Kolkata, Mumbai, Chennai or New Delhi;
 - (e) the commencement of any action or investigation against the Company, its Directors, Promoters, and/or the Selling Shareholders by any regulatory or statutory authority or in connection with the Offer, an announcement or public statement by any regulatory or statutory authority of its intention to take any such action or investigation that it intends to take such action or investigation which in the sole judgment of the Members of the Syndicate, makes it impracticable or inadvisable to market the Offered Shares, or to enforce contracts for the allotment of the Offered Shares on the terms and in the

manner contemplated in this Agreement or prejudices the success of the Offer or dealings in the Equity Shares in the secondary market;

- (f) a general banking moratorium shall have been declared by Indian, United Kingdom, United States Federal or New York State, Hong Kong or Singapore Authorities; or
- (g) if the Offer is withdrawn or abandoned for any reason prior to filing of the Red Herring Prospectus with the Registrar of Companies;
- (h) the Company approves a decision or make a declaration to withdraw and / or cancel the Offer at any time after the Bid / Offer Opening Date until the Designated Date; or
- (i) if the Fee Letters or the Underwriting Agreement in connection with the Offer is terminated pursuant to their respective terms.

11.2.5. This Agreement shall terminate:

- (i) in the event the Company or the Selling Shareholders withdraws or declare their intention to withdraw the Offer at any time prior to Allotment, in accordance with the Red Herring Prospectus and the Prospectus;
- (ii) in the event the listing and trading of the Equity Shares does not commence within the permitted time under Applicable Law (and as extended by the relevant Governmental Authority), unless the Company and the BRLMs mutually agree to extend such date; or
- (iii) any of the Underwriting Agreement (if and when executed, and after its execution), the Fee Letters or the Offer Agreement is terminated in accordance with its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any judicial, statutory or regulatory authority having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account.

11.2.6. The termination of this Agreement in respect of a Member of the Syndicate shall not mean that this Agreement is automatically terminated in respect of any of the other Members of the Syndicate and shall not affect the rights or obligations of the other Members of the Syndicate under this Agreement. The termination of this Agreement in respect of one Selling Shareholder shall not mean that this Agreement is automatically terminated in respect of any other Selling Shareholder and this Agreement, and the Fee Letters shall continue to be operational among the Company, the surviving Selling Shareholders, the Members of the Syndicate, the Bankers to the Offer and the Registrar to the Offer. Further, in such an event the roles and responsibilities of the existing Members of the Syndicate shall be carried out as agreed by the surviving Members of the Syndicate.

11.2.7. The provisions of Section 1 (*Definitions and Interpretation*), Sections 5.3, 6.4, 6.7, 7.4, 10 (*Indemnity*), this Section 11.2.7 and Sections 12 (*Confidentiality*), 13 (*Execution & Notices*), 14 (*Governing Law*), 15 (*Dispute Resolution*), 16 (*Severability*) and 21 (*Specimen Signatures*) of this Agreement shall survive the completion of the term of this Agreement as specified in Section 11.1 or the termination of this Agreement pursuant to Section 11.2 of this Agreement.

12. CONFIDENTIALITY

The Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank, the Sponsor Banks and the Registrar to the Offer shall keep confidential all information which will be shared by the other Parties during the course of this Agreement for a period of 1 (one) year from the end of the Bid/Offer Period or termination of this Agreement, whichever is later, and shall not disclose such information to any third party except: (i) with the prior written approval of the other Parties, or (ii) where such information is in the public domain other than by reason of breach of this Section 12, or (iii) when required by law, regulation or legal process after informing the other Parties, and then only to the extent required by law, regulation or legal process (except in case of any regulatory inquiry or investigation, in which case the other Parties shall be informed only to the extent practical and permitted under law), or (iv) disclosure to their Affiliates and their respective employees and legal counsel in connection with the performance of their respective obligations under this Agreement as long as they are bound by the terms of this

Agreement and it takes responsibility for breach on their part. The Escrow Collection Bank, Public Offer Account Bank, the Refund Bank, the Sponsor Banks and the Registrar to the Offer undertake that their respective branch(es) or any Affiliate to whom they disclose information pursuant to this Agreement, shall abide by the confidentiality obligations imposed by this Section 12.

13. EXECUTION & NOTICES

This Agreement may be executed by delivery of an e-mail copy or portable document format (“PDF”) format copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the Parties electronically delivers a copy of a signature page to this Agreement or in PDF, such Party shall deliver an executed signature page in the original, as soon as reasonably practicable; provided, however, that the failure to deliver any such executed signature page in the original shall not affect the validity of the signature page delivered electronic or in PDF format or that of the execution of this Agreement.

All notice between the Parties hereto relating to this Agreement shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by hand delivery, by registered post or airmail, or by electronic mail transmission to:

If to the Company:

Go Digit General Insurance Limited

1 to 6 Floor, Ananta One,
Pride Hotel Lane, Narveer Tanaji Wadi,
City Survey No.1579, Shivajinagar,
Pune 411 005
Maharashtra, India
Tel.: +91 20 67495400
Email: cs@godigit.com
Attention: Tejas Saraf

If to the Promoter Selling Shareholder:

Go Digit Infoworks Services Private Limited

1 to 6 Floor, Ananta One,
Pride Hotel Lane, Narveer Tanaji Wadi,
City Survey No.1579, Shivajinagar,
Pune 411 005,
Maharashtra, India
Email: sameer.bakshi@godigit.com
Tel.: +91 9850748576
Attention: Sameer Bakshi

If to the Other Selling Shareholder:

Nikita Mihir Vakharia jointly with Mihir Atul Vakharia

D/403, Emerald apartments,
Parsi Panchayat Road, Near Sona Udyog,
Andheri East, Mumbai 400 069
Maharashtra, India
Tel.: +91 9819880285
Email: nikivakharia2386@gmail.com

Nikunj Hirendra Shah jointly with Sohag Hirendra Shah

Apartment no. 1004, One ICC,
G. D. Ambekar Marg,
Dadar East, Mumbai 400 014
Maharashtra, India
Tel.: +91 9820092025
Email: nik2301@gmail.com

Subramaniam Vasudevan jointly with Shanti Subramaniam

1/1 Kastur Kunj, Sir Bhalchandra Road,
Matunga Mumbai 400 019
Maharashtra, India

Tel.: +91 9819702646

Email: vinesh.sm@gmail.com

If to the BRLMs:

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi

Mumbai 400 025

Maharashtra, India

Tel.: +91 22 6807 7100

Email: godigit.ipo@icicisecurities.com

Attention: Prem D'Cunha

Axis Capital Limited

1st Floor, Axis House,
C-2 Wadia International Centre,
PB Marg, Worli,

Mumbai 400 025,

Maharashtra, India

Tel.: +91 22 4325 2183

Email: sonal.katariya@axiscap.in

Attention: Sonal Katariya

IIFL Securities Limited

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

Tel.: +91 22 4646 4728

Email: godigit.ipo@iiflcap.com

Attention: Nipun Goel

Morgan Stanley India Company Private Limited

18th Floor, Tower 2, One World Centre
Plot - 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel, Mumbai
400 013, Maharashtra, India

Tel.: +91 22 6118 1000

Email: digitipo@morganstanley.com

Attention: Ankit Garg

HDFC Bank Limited

Investment Banking Group,
Unit no. 701, 702 and 702-A, 7th floor,
Tower 2 and 3, One International Centre,
Senapati Bapat Marg, Prabhadevi,
Mumbai 400013,

Maharashtra, India

Tel.: +91 22 3395 8233

Email: ecm@hdfcbank.com

Attention: Ashwani Tandon

Nuvama Wealth Management Limited

(formerly known as Edelweiss Securities Limited)

801 - 804, Wing A Building No 3,
Inspire BKC, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051,
Maharashtra, India

Tel.: +91 22 40094400

Email: project.euclid@nuvama.com

Attention: Bhavana Kapadia

If to the Syndicate Members:

If to the Syndicate Members:

HDFC Securities Limited

iThink Techno Campus Building – B “Alpha”,
Office 8, Opp. Crompton Greaves,
Near Kanjurmarg Station,
Kanjurmarg (East), Mumbai 400 042
Maharashtra, India

Tel.: +91 22 30753400

Email: sharmila.kambli@hdfcsec.com

Attention: Sharmila Kambli

Nuvama Wealth Management Limited
(formerly known as Edelweiss Securities Limited)
801 - 804, Wing A Building No 3,
Inspire BKC, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051,
Maharashtra, India
Tel.: +91 22 40094400
Email: godigit.ipo@nuvama.com
Attention: Prakash Boricha

If to the Bankers to the Offer:

Axis Bank Limited
Axis House, 6th floor
C-2, Wadia International Centre
Pandurang Budhkar Marg
Worli, Mumbai 400 025
Maharashtra, India
Tel: 022 2425 3672
E-mail: vishal.lade@axisbank.com
Attention: Vishal M. Lade

HDFC Bank Limited
FIG-OPS Department – Lodha,
I Think Techno Campus, O-3 Level,
Next to Kanjurmarg Railway Station,
Kanjurmarg (East), Mumbai 400 042,
Maharashtra, India
Tel: +91 022 3075 2929 / 2928 / 2914
E-mail: siddharth.jadhav@hdfcbank.com / sachin.gawade@hdfcbank.com / eric.bacha@hdfcbank.com
/ tushar.gavankar@hdfcbank.com / pravin.teli2@hdfcbank.com
Attention: Eric Bacha / Sachin Gawade / Pranav Teli / Siddharth Jadhav / Tushar Gavankar

If to the Registrar to the Offer:

Link Intime India Private Limited
C-101, 247 Park
Lal Bahadur Shastri Marg
Vikhroli West
Mumbai 400 083
Maharashtra, India
Tel: +91 022 49186000
E-mail: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja – Head, Primary Market

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

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement.

14. GOVERNING LAW

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to Section 15 below, the competent courts at Mumbai, Maharashtra, India shall have the sole and exclusive jurisdiction in all matters arising pursuant to this Agreement or breach, termination or validity thereof.

15. DISPUTE RESOLUTION

- 15.1 In the event of any dispute, controversy, or claim arising out of or in connection with this Agreement and/or the Fee Letters, including any question regarding its existence, validity, interpretation, implementation, termination, alleged breach or breach, or the legal relationships established by this Agreement (including the Fee Letters) (the “**Dispute**”), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. Only if the Parties fail to resolve the dispute by amicable arrangement and compromise within a period of seven (7) days after the first occurrence of the Dispute, the Parties to such dispute (the “**Disputing Part(ies)**”) shall by notice in writing to each other, refer the Dispute to binding arbitration administered by the Mumbai Centre for International Arbitration (“**MCIA**”), an institutional arbitration center in India in accordance with the rules of MCIA in force at the time a Dispute arises (the “**MCIA Arbitration Rules**”) and Clause 15.3 below. The MCIA Arbitration Rules are incorporated by reference into this Clause 15.1. Pursuant to clause 3(b) provisions of SEBI master circular for online resolution of disputes in the Indian securities market dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (together, the “**SEBI ODR Circular**”), the Parties have opted to follow the dispute resolution mechanism thereunder.
- 15.2 Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Fee Letter.
- 15.3 The arbitration shall be subject to Clause 15.1 and be conducted as follows:
- (i) the arbitration shall be conducted under and in accordance with the MCIA Arbitration Rules;
 - (ii) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
 - (iii) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration administered by MCIA in Mumbai, India and the seat and venue for arbitration shall be Mumbai, India;
 - (iv) the tribunal shall consist of three arbitrators appointed by the Council of Arbitration of MCIA (“**MCIA Council**”); each Disputing Party shall recommend one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) arbitrators shall recommend the third or the presiding arbitrator, in accordance with the MCIA Arbitration Rules provided that, in the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be recommended by the Disputing Parties in accordance with the MCIA Arbitration Rules; in any case, each of the arbitrators recommended by Disputing Parties under this Clause 15 shall have at least five years of relevant experience in the area of securities and/or commercial laws;
 - (v) the arbitral tribunal shall have the power to award interest on any sums awarded provided that such award will not be punitive in nature;
 - (vi) the arbitration award shall state the reasons on which it was based;
 - (vii) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;
 - (viii) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitral tribunal;
 - (ix) the arbitral tribunal may award to a Disputing Party its costs and actual expenses (including counsel fees to a Disputing Party that substantially prevails on the merits in any Dispute referred to arbitration under this Agreement);
 - (x) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

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

15.4 Nothing in this Clause 15 shall be construed as preventing the Book Running Lead Managers from seeking conservatory or similar interim relief in any court of competent jurisdiction .

16. SEVERABILITY

If any provision or any portion of a provision of this Agreement or the Fee Letters are or become invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable the Agreement or the Fee Letters, 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.

17. ASSIGNMENT

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. No Party shall assign, transfer or delegate any of their rights or obligations hereunder without the prior written consent of the other Parties; *provided, however*, that any of the BRLMs may assign its rights under this Agreement to an Affiliate without the consent of the other Parties. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.

The Parties hereby acknowledge that, with reference to Edelweiss Financial Services Limited, one of the Book Running Lead Managers appointed pursuant to the Offer Agreement, a scheme of arrangement was filed with National Company Law Tribunal (“NCLT”) for demerger of its merchant banking business to Nuvama Wealth Management Limited. Pursuant to order passed by NCLT, Mumbai Bench dated April 27, 2023, the merchant banking business of Edelweiss Financial Services Limited has been demerged and was transferred to Nuvama with effect from July 1, 2023 (“**Transfer**”). Pursuant to the Transfer all correspondences/communications filed prior to the Transfer in the name of Edelweiss Financial Services Limited in relation to the issue are transferred to Nuvama without any further action being undertaken by any of the Parties.

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. It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the Red Herring Prospectus, to the extent that such increase or decrease does not trigger a refiling of the draft red herring prospectus in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the terms ‘Offer’ and ‘Offered Shares’, shall be construed accordingly.

19. COUNTERPARTS

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

20. MISCELLANEOUS

20.1. Each of the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall not be obliged to, and shall not, make any payment or otherwise to act on any request or instruction notified to it under this Agreement if:

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

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

Upon the occurrence of any such event, the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks, as applicable, shall inform the relevant authorized representative promptly, and in any event, immediately and no later than one Working Day from the date of the receipt of, such request or instruction.

- 20.2. If any of the instructions received by the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank or the Sponsor Banks are not in the form set out in this Agreement, the Escrow Collection Bank, the Public Offer Account Bank, the Refund Bank and the Sponsor Banks shall bring this fact to the knowledge of the BRLMs, the Company and the Selling Shareholders immediately and seek clarifications to the mutual satisfaction of the Parties.

21. SPECIMEN SIGNATURES

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

For the Company, as set out in **Annexure O**.

For the BRLMs, as set out in **Annexure O**.

For the Registrar to the Offer, as set out in **Annexure O**.

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED.

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

SIGNED FOR AND ON BEHALF OF GO DIGIT GENERAL INSURANCE LIMITED



Name: Ravi Khetan

Designation: Chief Financial Officer

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED.

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

SIGNED FOR AND ON BEHALF OF **GO DIGIT INFOWORKS SERVICES PRIVATE LIMITED**



Name: Sameer Bakshi

Designation: General Counsel and Company Secretary



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND LINK INTIME INDIA PRIVATE LIMITED.

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

SIGNED FOR AND ON BEHALF OF THE OTHER SELLING SHAREHOLDERS



Name: Tejas Saraf

Designation: Company Secretary and Compliance Officer

Signed on behalf of each of the Other Selling Shareholders as the power of attorney holder for such Other Selling Shareholders

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF ICICI SECURITIES LIMITED

The image shows a handwritten signature in blue ink, which appears to read 'Harsh', followed by a blue circular corporate stamp. The stamp contains the text 'ICICI SECURITIES LIMITED' around its perimeter.

Name: Harsh Thakkar

Designation: AVP

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED

A handwritten signature in black ink is written over a blue circular corporate stamp. The stamp contains the text "MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED" around the perimeter and "Mumbai" in the center, with a small star at the bottom.

Name: Sachin Wagle

Designation: Managing Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF AXIS CAPITAL LIMITED

The image shows a handwritten signature in blue ink, which appears to read 'Anay Khare'. To the right of the signature is a circular blue ink stamp. The stamp contains the text 'AXIS CAPITAL LIMITED' around the top inner edge, 'MUMBAI' in the center, and 'SIX' around the bottom inner edge. There are also small stars on either side of the word 'MUMBAI'.

Name: Anay Khare

Designation: Managing Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF HDFC BANK LIMITED

The image shows a handwritten signature in blue ink, which appears to read 'Ashwani Tandon', followed by a circular purple stamp. The stamp contains the text 'HDFC BANK LTD.' around the top edge, 'INVESTMENT BANKING' in the center, and 'MUMBAI' around the bottom edge, with small stars on either side of the word 'MUMBAI'.

Name: Ashwani Tandon

Designation: Senior Vice President and Head ECM – Execution

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF **IIFL SECURITIES LIMITED**



Name: Pawan Jain

Designation: Assistant Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF NUVAMA WEALTH MANAGEMENT LIMITED (IN ITS CAPACITY AS A BOOK RUNNING LEAD MANAGER) *(formerly known as Edelweiss Securities Limited)*

The image shows a handwritten signature in blue ink, which appears to read 'Neetu'. To the right of the signature is a circular blue stamp. The stamp contains the text 'Nuvama Wealth Management Limited' around the top inner edge, 'MUMBAI' in the center, and a small star at the bottom.

Name: Neetu Ranka

Designation: ED and Co-Head, ECM – Corporate Finance

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF HDFC SECURITIES LIMITED



Name: S. Sambath Kumar

Designation: Head - Third Party Product



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF NUVAMA WEALTH MANAGEMENT LIMITED (IN ITS CAPACITY AS A SYNDICATE MEMBER) *(formerly known as Edelweiss Securities Limited)*

Atul Bapna

Name: ATUL BAPNA


Designation: AUTHORIZED SIGNATORY



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF AXIS BANK LIMITED (in its capacity as a Banker to the Offer)




Name: _____
Designation: _____
U. JEEVAN PRAKASH
AVP & OPERATIONS HEAD
S.S.No.1863
U. JEEVAN PRAKASH
AVP & OPERATIONS HEAD
S.S.No.1863



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF HDFC BANK LIMITED (in its capacity as a Banker to the Offer)

Name: ERIC BACHA / SACHIN GAWADE

Designation: SENIOR MANAGER / SENIOR MANAGER



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE CASH ESCROW AND SPONSOR BANKS AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, THE MEMBERS OF THE SYNDICATE, THE BANKERS TO THE OFFER AND 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 first above written.

SIGNED FOR AND ON BEHALF OF LINK INTIME INDIA PRIVATE LIMITED



Name: Dnyanesh Gharote

Designation: Vice President – Primary Market

SCHEDULE I

S. No.	Name of Selling Shareholder	Maximum Offered Shares	Date of the Consent Letter	Date of Board Resolution/ Authorisations
Promoter Selling Shareholder				
1.	Go Digit Infoworks Services Private Limited	54,755,614	August 14, 2022, March 27, 2023, and April 28, 2024	July 1, 2022 and April 28, 2024
Other Selling Shareholders				
2.	Nikita Mihir Vakharia, jointly with Mihir Atul Vakharia	4,000	August 14, 2022 and March 27, 2023	N.A.
3.	Nikunj Hirendra Shah, jointly with Sohag Hirendra Shah	3,778	August 14, 2022 and March 27, 2023	N.A.
4.	Subramaniam Vasudevan, jointly with Shanti Subramaniam	3,000	August 14, 2022 and March 27, 2023	N.A.

ANNEXURE A

Date: [●]

To: Company, the Selling Shareholders, Registrar to the Offer and BRLMs
From: Bankers to the Offer

Dear Sir/ Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

In terms of Section 2.2(e) of the Escrow Agreement, we confirm the opening of the Escrow Accounts, the Public Offer Account and the Refund Account, details of which are set out below:

Escrow Account:

Details	[●]– R	[●]– NR
Bank Name	[●]	[●]
Address	[●]	[●]
Account Number	[●]	[●]
Title of the Escrow Account	[●]	[●]
IFSC	[●]	[●]
NEFT Code	[●]	[●]

Public Offer Account:

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

Refund Account:

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

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

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

For Axis Bank Limited (in the capacity as the Public Offer Account Bank and Sponsor Bank)

(Authorized Signatory)

Name:

Designation:

Date:

Date: [●]

To: Company, the Selling Shareholders, Registrar to the Offer and BRLMs
From: Bankers to the Offer

Dear Sir/ Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

In terms of Section 2.2(e) of the Escrow Agreement, we confirm the opening of the Escrow Accounts, the Public Offer Account and the Refund Account, details of which are set out below:

Escrow Account:

Details	[●]– R	[●]– NR
Bank Name	[●]	[●]
Address	[●]	[●]
Account Number	[●]	[●]
Title of the Escrow Account	[●]	[●]
IFSC	[●]	[●]
NEFT Code	[●]	[●]

Public Offer Account:

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

Refund Account:

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

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

For HDFC Limited (in the capacity as the Refund Bank, Escrow Collection Bank and Sponsor Bank)

(Authorized Signatory)

Name:

Designation:

Date:

ANNEXURE B

Date: [●]

To: Escrow Collection Bank, Refund Bank, Public Offer Account Bank, Sponsor Banks and Registrar to the Offer

Copy to: Company and Selling Shareholders

From: BRLMs

Dear Sir / Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.1.2 of the Escrow Agreement, we hereby intimate you that the Offer has failed due to the following reasons:

[●]

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

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf **ICICI SECURITIES LIMITED**

Name:

Designation:

For and on behalf of **MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **HDFC BANK LIMITED (IN ITS CAPACITY AS THE BOOK RUNNING LEAD MANANGER)**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **NUVAMA WEALTH MANAGEMENT LIMITED (IN ITS CAPACITY AS A BOOK
RUNNING LEAD MANAGER)** *(formerly known as Edelweiss Securities Limited)*

Name:

Designation:

ANNEXURE C

Date: [●]

To: Escrow Collection Bank and Public Offer Account Bank

Copy to: Company, Selling Shareholders and Refund Bank

From: Registrar to the Offer and BRLMs

Dear Sir / Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.1.4 of the Escrow Agreement, we request you to transfer all amounts standing to the credit of the Escrow Accounts or the Public Offer Account, as applicable, to the Refund Account as follows:

S. No.	Name of Escrow Collection Bank/Public Offer Account Bank	Escrow Account No./Public Offer Account No.	Amount to be transferred to Refund Account (₹)	Refund Bank name	Refund Account No.	IFSC	Branch Address
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]

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

The LEI Code of the Company is [●]

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

Yours sincerely,

For and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**

Name:

Designation:

For and on behalf **ICICI SECURITIES LIMITED**

Name:

Designation:

For and on behalf of **MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **HDFC BANK LIMITED (IN ITS CAPACITY AS THE BOOK RUNNING LEAD MANANGER)**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **NUVAMA WEALTH MANAGEMENT LIMITED (IN ITS CAPACITY AS A BOOK
RUNNING LEAD MANAGER)** *(formerly known as Edelweiss Securities Limited)*

Name:

Designation:

ANNEXURE D

Date: [●]

To: Escrow Collection Bank, Public Offer Account Bank, Refund Bank, Sponsor Banks and Registrar to the Offer

Copy to: Company and Selling Shareholders

From: BRLMs

Dear Sir / Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.3.1 of the Escrow Agreement, we write to inform you that the Anchor Investor Bid/Offer Period, the Bid/Offer Opening Date and the Bid/Offer Closing Date for the Offer are May 14, 2024, May 15, 2024 and May 17, 2024, respectively.

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

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf **ICICI SECURITIES LIMITED**

Name:

Designation:

For and on behalf of **MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **HDFC BANK LIMITED (IN ITS CAPACITY AS THE BOOK RUNNING LEAD MANANGER)**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **NUVAMA WEALTH MANAGEMENT LIMITED (IN ITS CAPACITY AS A BOOK
RUNNING LEAD MANAGER)** *(formerly known as Edelweiss Securities Limited)*

Name:

Designation:

ANNEXURE E

Date: [●]

To: Escrow Collection Bank, Public Offer Account Bank and Refund Bank

Copy to: Company and Selling Shareholders

From: Registrar and BRLMs

Dear Sir / Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.3.1 of the Escrow Agreement, we hereby instruct you to transfer on [●], 2024 (the “Designated Date”) amounts from the Escrow Accounts to the Public Offer Account as follows:

Name of the Escrow Collection Bank	Escrow Account No.	Amount to be transferred (₹)	Public Offer Bank name and Branch Details	Public Offer Account Number	IFSC
[●]	[●]	[●]	[●]	[●]	[●]

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

Name of the Escrow Collection Bank	Escrow Account No.	Amount to be transferred (₹)	Name of the Refund Account Bank	Refund Account Branch Details	Refund Account Number	IFSC
[●]	[●]	[●]	[●]	[●]	[●]	[●]

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

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

Yours sincerely,

For and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**

Name:

Designation:

For and on behalf **ICICI SECURITIES LIMITED**

Name:

Designation:

For and on behalf of **MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **HDFC BANK LIMITED (IN ITS CAPACITY AS THE BOOK RUNNING LEAD MANANGER)**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **NUVAMA WEALTH MANAGEMENT LIMITED (IN ITS CAPACITY AS A BOOK
RUNNING LEAD MANAGER)** *(formerly known as Edelweiss Securities Limited)*

Name:

Designation:

ANNEXURE F

Date: [●]

To: SCSBs and Sponsor Banks

Copy to: BRLMs, Company and Selling Shareholders

From: Registrar to the Offer

Dear Sir / Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.3.1 of the Escrow Agreement, we hereby instruct you to unblock and transfer on [●] (the “**Designated Date**”), blocked amounts from the accounts of the successful Bidders to the Public Offer Account as follows:

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

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

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

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

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

Yours sincerely,

For and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**

Name:

Designation:

ANNEXURE G

Date: [●]

To: BRLMs

Copy to: Company and Selling Shareholders

From: Registrar to the Offer

Dear Sir / Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.3.7 of the Escrow Agreement, we write to inform you that the aggregate amount of commission payable to the SCSBs, Registered Brokers, RTAs and CDPs in relation to the Offer is ₹[●] and the details and calculation of the commission is enclosed herein.

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

Yours sincerely,

Encl: Details and calculation of the commission

For and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**

Name:

Designation:

ANNEXURE H
ON THE LETTERHEAD OF SELLING SHAREHOLDERS

To: Public Offer Account Bank

From: Selling Shareholder

Copy to: Company and BRLMs

Dear Sir/ Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.3.8 of the Escrow Agreement, we hereby instruct you to transfer on [●], 2024, an aggregate amount of ₹[●] from the Public Offer Account bearing name [●] and number [●] to the income tax authorities towards payment of the applicable taxes under the Income-tax Act, 1961 in respect of sale of the Selling Shareholders' Offered Shares.

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

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf of **GO DIGIT INFOWORKS SERVICES PRIVATE LIMITED**

Name:

Designation:

For and on behalf of **NIKITA MIHIR VAKHARIA JOINTLY WITH MIHIR ATUL VAKHARIA**

Name:

Designation:

For and on behalf of **NIKUNJ HIRENDRA SHAH JOINTLY WITH SOHAG HIRENDRA SHAH**

Name:

Designation:

SIGNED for and on behalf of **SUBRAMANIAM VASUDEVAN JOINTLY WITH SHANTI SUBRAMANIAM**

Name:

Designation:

ANNEXURE I

ON THE LETTERHEAD OF THE CHARTERED ACCOUNTANT

Date: [●]

To: BRLMs

From: [●] *[name of the CA]*

Copy to: Company and Selling Shareholders

Dear Sir/ Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

We, *[name of the CA]*, confirm that we have examined *[Insert list of relevant documents]* and confirm that

- (i) in accordance with the requirements of Finance Act, 2004, as amended, the securities transaction tax payable in relation to Offer as is disclosed in **Annexure 1**.
- (ii) the details of the withheld income tax amount (if applicable) / long term or short term capital gains tax payable in relation to Offer is as disclosed in **Annexure 1**.
- (iii) net balance payable to the Company and the Selling Shareholders after deduction of (a) securities transaction tax; (b) withheld income tax amount (if applicable) / long term or short term capital gains tax and (c) deduction of proportionate share of Estimated Offer Expenses, is as disclosed in **Annexure 1**.

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

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

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

Regards,

For and on behalf of [●]

Name:

Designation:

Firm Registration No. [●]

Membership No. [●]

UDIN:

Encl: Annexures 1

Annexure 1

Selling Shareholder	Equity Shares sold/issued in Offer	Offer Price (₹)	Transaction Size (₹)	STT at the rate of [●]% of Transaction Size (₹)	Long Term or Short Term Capital Gains Tax, as applicable (₹)	Withheld Income Tax Amount (₹), if applicable	Proportionate share of Estimated Offer Expenses (₹)	Net Amount Payable to Selling Shareholder
Go Digit General Insurance Limited	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Go Digit Infoworks Services Private Limited	[●]		[●]	[●]	[●]	[●]	[●]	[●]
Nikita Mihir Vakharia, jointly with Mihir Atul Vakharia	[●]		[●]	[●]	[●]	[●]	[●]	[●]
Nikunj Hirendra Shah, jointly with Sohag Hirendra Shah	[●]		[●]	[●]	[●]	[●]	[●]	[●]
Subramaniam Vasudevan, jointly with Shanti Subramaniam	[●]		[●]	[●]	[●]	[●]	[●]	[●]
Total	[●]	-	[●]	[●]	[●]	[●]	[●]	[●]

Notes:

1. Estimated Offer Expenses: [●] *[Note: Please include the total estimated offer expenses here]*
2. Applicable Rates for Long Term and Short Term Capital Gains Tax: [●] *[Note: ICA to include]*

ANNEXURE J

FORM OF INSTRUCTIONS TO THE PUBLIC OFFER ACCOUNT BANK

Date: [●]

To: Public Offer Account Bank

Copy to: Company and Selling Shareholders

From: BRLMs

Dear Sir/Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.3.8(i) and 3.2.3.8(ii) of the Escrow Agreement, we hereby instruct you to transfer on [●] the amounts set out in the table below from the Public Offer Account bearing name [●] and number [●] towards Estimated Offer Expenses.

Beneficiary Name	Amount (in ₹)	Beneficiary's Bank Account and Branch Details	Beneficiary Account No.	IFSC
[●]	[●]	[●]	[●]	[●]

[Note: Statement and table below on STT need not be retained in instructions that are issued after STT has been remitted to relevant authorities]

Further, we hereby instruct you to transfer on [●] the amounts set out in the table below from the Public Offer Account towards STT.

Beneficiary Name	Amount (in ₹)	Beneficiary's Bank Account and Branch Details	Beneficiary Account No.	IFSC
[●]	[●]	[●]	[●]	[●]

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

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf **ICICI SECURITIES LIMITED**

Name:

Designation:

For and on behalf of **MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **HDFC BANK LIMITED (IN ITS CAPACITY AS THE BOOK RUNNING LEAD MANANGER)**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **NUVAMA WEALTH MANAGEMENT LIMITED (IN ITS CAPACITY AS A BOOK
RUNNING LEAD MANAGER)** *(formerly known as Edelweiss Securities Limited)*

Name:

Designation:

ANNEXURE K

FORM OF INSTRUCTIONS TO THE PUBLIC OFFER ACCOUNT BANK

Date: [●]

To: Public Offer Account Bank

Copy to: Company and the Selling Shareholders

From: BRLMs

Dear Sir / Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.3.8(iv) of the Escrow Agreement, we hereby instruct you to transfer on [●], such amounts from the Public Offer Account bearing name [●] and number [●] to the following bank account of the Selling Shareholders and the Company as indicated in the table below:

Beneficiary Name	Amount (in ₹)	Beneficiary's Bank Name	Beneficiary Account No.	Beneficiary Bank Branch and Address	IFSC
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]

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

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf **ICICI SECURITIES LIMITED**

Name:

Designation:

For and on behalf of **MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **HDFC BANK LIMITED (IN ITS CAPACITY AS THE BOOK RUNNING LEAD MANANGER)**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **NUVAMA WEALTH MANAGEMENT LIMITED (IN ITS CAPACITY AS A BOOK
RUNNING LEAD MANAGER)** *(formerly known as Edelweiss Securities Limited)*

Name:

Designation:

ANNEXURE L

To: [Escrow Collection Bank][Public Offer Account Bank][Refund Bank]

From: Company, BRLMs and Registrar to the Offer

Copy to: Selling Shareholders

Dear Sir / Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.5 of the Escrow Agreement, we hereby instruct you to close the [Escrow Accounts]/[Public Offer Account]/[Refund Account]

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

Yours sincerely,

For and on behalf of **GO DIGIT GENERAL INSURANCE LIMITED**

Name:

Designation:

For and on behalf **ICICI SECURITIES LIMITED**

Name:

Designation:

For and on behalf of **MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **HDFC BANK LIMITED (IN ITS CAPACITY AS THE BOOK RUNNING LEAD MANANGER)**

Name:

Designation:

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

Name:

Designation:

For and on behalf of **NUVAMA WEALTH MANAGEMENT LIMITED (IN ITS CAPACITY AS A BOOK
RUNNING LEAD MANAGER)** *(formerly known as Edelweiss Securities Limited)*

Name:

Designation:

SIGNED for and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**

Name:

Designation:

ANNEXURE M

To: Company, BRLMs, Selling Shareholders and Registrar to the Offer

From: [Escrow Collection Bank][Public Offer Account Bank][Refund Bank] *[Please retain as applicable]*

Dear Sir / Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 3.2.5 of the Escrow Agreement, we confirm that the balance in the [Escrow Accounts]/[Public Offer Account]/[Refund Account] is ‘Nil’. Accordingly, in terms of Section 3.2.5 of the Escrow Agreement, we hereby confirm that the [Escrow Accounts]/[Public Offer Account]/[Refund Account] has been closed. *[Relevant account nomenclature to be retained as applicable]*

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

Yours sincerely,

SIGNED for and on behalf of [●][Escrow Collection Bank][●][Public Offer Account Bank][●][Refund Bank] *[Please retain as applicable]*

Name:

Designation:

SIGNED for and on behalf of [●][Escrow Collection Bank][●][Public Offer Account Bank][●][Refund Bank] *[Please retain as applicable]*

Name:

Designation:

Encl: Certified account statement for the [Escrow Accounts]/[Public Offer Account]/[Refund Account] *[Please retain as applicable]*

ANNEXURE N

To: BRLMs

Copy to: Company and Selling Shareholders

From: Registrar

Dear Sir / Ma'am,

Re: Initial public offering (the “Offer”) of equity shares of Go Digit General Insurance Limited (the “Company”) and the Cash Escrow and Sponsor Banks Agreement dated May 8, 2024 (the “Escrow Agreement”)

Pursuant to Section 4.16 of the Escrow Agreement, please see below the status of the investors’ complaints received during the period from [●] and [●] (both days included) and the subsequent action taken to address the complaint:

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

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

Yours sincerely,

For and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**

Name:


Designation:

ANNEXURE O

**AUTHORIZED SIGNATORIES OF THE COMPANY, THE BRLMS AND THE REGISTRAR TO
THE OFFER**



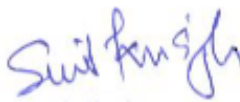





This specimen signature page forms an integral part of the Cash Escrow and Sponsor Banks Agreement executed in relation to the initial public offering of equity shares of Go Digit General Insurance Limited.

For the Company

GO DIGIT GENERAL INSURANCE LIMITED (any one of the following)		
NAME	DESIGNATION	SPECIMEN SIGNATURE
Ravi Khetan	Chief Financial Officer	
[•]	[•]	[•]
[•]	[•]	[•]



This specimen signature page forms an integral part of the Cash Escrow and Sponsor Banks Agreement executed in relation to the initial public offering of equity shares of Go Digit General Insurance Limited.

For ICICI SECURITIES LIMITED

ICICI SECURITIES LIMITED (any one of the following)		
NAME	DESIGNATION	SPECIMEN SIGNATURE
Harsh Thakkar	AVP	 
Sumit Singh	VP	 
Rupesh Khant	SVP	 
Gaurav Mittal	AVP	 

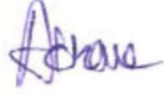

This specimen signature page forms an integral part of the Cash Escrow and Sponsor Banks Agreement executed in relation to the initial public offering of equity shares of Go Digit General Insurance Limited.

For MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED

MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED (any one of the following)		
NAME	DESIGNATION	SPECIMEN SIGNATURE
Sachin Wagle	Managing Director	 
[•]	[•]	[•]
[•]	[•]	[•]




This specimen signature page forms an integral part of the Cash Escrow and Sponsor Banks Agreement executed in relation to the initial public offering of equity shares of Go Digit General Insurance Limited.

For AXIS CAPITAL LIMITED

AXIS CAPITAL LIMITED (any one of the following)		
NAME	DESIGNATION	SPECIMEN SIGNATURE
Anay Khare	Managing Director	
Jigar Jain	Assistant Vice President	



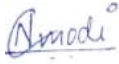



This specimen signature page forms an integral part of the Cash Escrow and Sponsor Banks Agreement executed in relation to the initial public offering of equity shares of Go Digit General Insurance Limited.

For HDFC BANK LIMITED

HDFC BANK LIMITED (any one of the following)		
NAME	DESIGNATION	SPECIMEN SIGNATURE
Mitul Shah	Head-Equity Capital Market	
Ashwani Tandon	Senior Vice President	
Kushal Doshi	Senior Vice President	




This specimen signature page forms an integral part of the Cash Escrow and Sponsor Banks Agreement executed in relation to the initial public offering of equity shares of Go Digit General Insurance Limited.

For IIFL SECURITIES LIMITED

IIFL SECURITIES LIMITED (any one of the following)		
NAME	DESIGNATION	SPECIMEN SIGNATURE
<i>Pinak Bhattacharyya</i>	<i>Senior Vice President - Head Corporate Finance</i>	 
Nishita Mody	Vice President	 
Pawan Jain	Assistant Vice President	 

This specimen signature page forms an integral part of the Cash Escrow and Sponsor Banks Agreement executed in relation to the initial public offering of equity shares of Go Digit General Insurance Limited.

For NUVAMA WEALTH MANAGEMENT LIMITED

NUVAMA WEALTH MANAGEMENT LIMITED (in its capacity as a Book Running Lead Manager) (formerly known as Edelweiss Securities Limited) (any one of the following)		
NAME	DESIGNATION	SPECIMEN SIGNATURE
Neetu Ranka	Executive Director, Co-Head – ECM Corporate Finance	
Sachin Khandelwal	Executive Director, Co-Head - ECM Corporate Finance	
Viral H. Shah	Executive Director, Head - ECM Syndication	

This specimen signature page forms an integral part of the Cash Escrow and Sponsor Banks Agreement executed in relation to the initial public offering of equity shares of Go Digit General Insurance Limited.

For the Registrar to the Offer

LINK INTIME INDIA PRIVATE LIMITED (ANY ONE OF THE FOLLOWING)		
NAME	DESIGNATION	SPECIMEN SIGNATURE
Dnyanesh Gharote	Vice President – Primary Market	