



महाराष्ट्र MAHARASHTRA

2025

ED 766136

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५

12 AUG 2025

सक्षम अधिकारी

C

श्रीमती सुषमा चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT TO THE REGISTRAR AGREEMENT DATED AUGUST 22, 2025 ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, AND THE REGISTRAR

000191

12 AUG 2021

पत्राचार - १ Annexure
पत्राचार केवल प्रमाणित Only for Affidavit

मुद्रांक विवरण देना चाहे ना

मुद्रांक विवरण देना चाहे रहितवासी पता

मुद्रांक विक्रीबाबतची नोंद बही

EURO PRATIK SALES LIMITED
601-602, Peninsula Heights,
C D Barfiwala Marg, Juhu Lane,
Andheri (West), Mumbai-400058
Maharashtra

17 AUG 2021

मुद्रांक विवरण देना चाही नाही

परवाना क्रमांक : ८००००९५

मुद्रांक विक्रीचे ठिकाण/पत्ता : अंधेरी कोर्ट बार असोसिएशन
एन. एम. कोर्ट, अंधेरी रेल्वे स्टेशनच्या बाजूला,
अंधेरी (पूर्व), मुंबई - ४०० ०६९.

शासकीय मजदूर/न्यायालयीन कार प्रमाणित सादर करणेसाठी मुद्रांक
कागदाची आवश्यकता नाही. (शासन आदेश दि. ०१/०७/२००४ नुसार)

या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक
जमावाने ६ महिन्यात वापरणे बंधनकारक आहे



महाराष्ट्र MAHARASHTRA

2025

ED 766137

प्रधान मुद्रांक कार्यालय, मुंबई
प.नू.वि.क्र. ८००००९५

12 AUG 2025

सक्षम अधिकारी

श्रीमती सुषमा चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT TO THE REGISTRAR AGREEMENT DATED AUGUST 22, 2025 ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, AND THE REGISTRAR

000192

B2 AUG 2023

प्रतिज्ञापनासाठी Only for Affidavit

मुद्रांक विवक्त घेणाऱ्याचे नाव

मुद्रांक विवक्त घेणाऱ्याचे रहिवाशी पत्ता

मुद्रांक विवक्ताबाबतची नोंद वही अनु. क्रमांक

EURO PRATIK SALES LIMITED
601-602, Peninsula Heights,
C.D Barfiwala Marg, Juhu Lane,
Andheri (West), Mumbai-400058.
Maharashtra

22 AUG 2023

मुद्रांक विवक्त घेणाऱ्याची सही

परवाना क्रमांक : ८००००९५

मुद्रांक विक्रीचे ठिकाण/पत्ता : अंधेरी-कोर्ट बार अशोसिएशन

एन. एम. कोर्ट, अंधेरी रेल्वे स्टेशनच्या बाजूला,

अंधेरी (पूर्व), मुंबई - ४०० ०६९.

राजकीय कार्यालयासमोर / न्यायालयासमोर प्रतिज्ञापन सादर करणेसाठी मुद्रांक
कागदाची आवश्यकता नाही. (शासन आदेश दि. ०१/०७/२००४ नुसार)

या कारणासाठी ज्यांनी मुद्रांक खरेदी केले त्यांनी त्याच कारणासाठी मुद्रांक खरेदी
करण्यापासून दमहिन्यात वापरणे बंधनकारक आहे



महाराष्ट्र MAHARASHTRA

● 2025 ●

ED 766138

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५

12 AUG 2025

सक्षम अधिकारी

C

श्रीमती सुपमा चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT TO THE REGISTRAR AGREEMENT DATED AUGUST 22, 2025 ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, AND THE REGISTRAR

000193

22 AUG 2023

प्रतिज्ञापत्र - 7 Affidavit

प्रतिज्ञापत्रासाठी Only for Affidavit

मुद्रांक विवक्षित घेणाऱ्याचे नाव

मुद्रांक विवक्षित घेणाऱ्याचे रहिवासी बसू

मुद्रांक विवक्षित विलंबी नोंद

EURO PRATIK SALES LIMITED
802, Peninsula Heights,
C D Barfiwala Marg, Juhu Lane,
Andheri (West), Mumbai 400058
Maharashtra

22 AUG 2023

मुद्रांक विवक्षित घेणाऱ्याची सही

परवानाधारक मुद्रांक विवक्षित कर

परवाना क्रमांक : ८००००९५

मुद्रांक विवक्षित विभाग/कता : अंधेरी कोर्ट बार असोसिएशन

एम. एम. कोर्ट, अंधेरी रेल्वे स्टेशनच्या लागुला,

अंधेरी (पूर्व), मुंबई - ४०० ०६९.

भासकरीत कागदोपलब्ध करीत / न्यायालयासमोर प्रतिज्ञापत्र सादर करणेसाठी मुद्रांक
कागदाची आवश्यकता नाही, (शासन आदेश दि. ०१/०७/२००४ नुसार)

ह्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक
व्यापासून दमनित्यात वापरणे बंधनकारक आहे

AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT

DATED August 22, 2025

BY AND AMONGST

EURO PRATIK SALES LIMITED

AND

SELLING SHAREHOLDERS

AND

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

This Amendment Agreement to the Registrar Agreement (this “**Amendment Agreement**”) is entered into on August 22, 2025 (the “**Effective Date**”) at Mumbai, Maharashtra, India, by and amongst:

EURO PRATIK SALES LIMITED, a public limited company incorporated in India under the Companies Act, 1956 and having its registered office at 601-602, 6th floor, Peninsula Heights, C.D. Barfiwala Lane, Andheri (West), Mumbai City, Mumbai, 400 058 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 successors and permitted assigns, of the **FIRST PART**;

The **PERSONS MENTIONED IN ANNEXURE A** (collectively, the “**Selling Shareholders**”, and individually, a “**Selling Shareholder**”) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors and permitted assigns of the **SECOND PART**; AND

MUFG INTIME INDIA PRIVATE LIMITED (*Formerly Link Intime India Private Limited*), a company incorporated under the Companies Act, 1956, and having its registered office at C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the Offer**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **THIRD PART**.

In this Amendment Agreement

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

WHEREAS:

- A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹1 each of the Company (the “**Equity Shares**”), comprising an offer for sale Equity Shares by the Selling Shareholders (the “**Offer for Sale**” or “**Offer**”).
- B. The board of directors of the Company (“**Board of Directors**”) pursuant to a resolution dated December 13, 2024 have approved and authorized the Offer.
- C. The Company, the Selling Shareholders have engaged the Registrar to act as the registrar to the Offer and have entered into a registrar agreement dated December 28, 2024 (the “**Registrar Agreement**”) with the Registrar.
- D. Pursuant to their respective letters each dated August 22, 2025, the Selling Shareholders have revised their respective portions of the Offer for Sale, in the manner set out below.

Name	Aggregate amount being offered for sale as disclosed in the Registrar Agreement and the DRHP	Revised aggregate amount being offered for sale
Pratik Gunvantraj Singhvi	Such number of Equity Shares aggregating up to ₹457.00	Such number of Equity Shares aggregating up to ₹282.54 million
Jai Gunvantraj Singhvi	Such number of Equity Shares aggregating up to ₹451.00	Such number of Equity Shares aggregating up to ₹278.83 million
Pratik Gunwantraj Singhvi HUF	Such number of Equity Shares aggregating up to ₹2,534.00	Such number of Equity Shares aggregating up to ₹1,566.62 million
Jai Gunwantraj Singhvi HUF	Such number of Equity Shares aggregating up to ₹2,534.00	Such number of Equity Shares aggregating up to ₹1,566.62 million
Dipty Pratik Singhvi	Such number of Equity Shares aggregating up to ₹662.00	Such number of Equity Shares aggregating up to ₹409.27 million
Nisha Jai Singhvi	Such number of Equity Shares aggregating up to ₹662.00	Such number of Equity Shares aggregating up to ₹409.27 million

Further, the Board of Directors of the Company has taken note of the above-mentioned change in the Offer for Sale at its meeting held on August 22, 2025.

- E. The name of the Registrar has changed from “Link Intime India Private Limited” to “MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)”.

- F. Accordingly, in accordance with Clause 63 of the Registrar Agreement, the Parties are now desirous of amending certain provisions of the Registrar Agreement pursuant to this Amendment Agreement.

NOW, THEREFORE, the Parties do hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Registrar Agreement, as the context requires.
- 1.2. Rules of interpretation set out in Recital M of the Registrar Agreement shall, unless the context otherwise requires, apply to this Amendment Agreement *mutatis mutandis*.
- 1.3. This Amendment Agreement shall constitute a part of, and shall be read together with, the Registrar Agreement. From the Effective Date, all references to the Registrar Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall be deemed to refer to the Registrar Agreement, as amended by this Amendment Agreement. The Registrar Agreement read along with this Amendment Agreement shall constitute the entire agreement between the Parties relating to the subject matter of the Registrar Agreement and all terms and conditions of the Registrar Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this Amendment Agreement.
- 1.4. In case of conflict between the provisions of this Amendment Agreement and the Registrar Agreement in respect of the subject matter hereof, the provisions of this Amendment Agreement shall prevail.

2. AMENDMENTS

- 2.1. The existing Recital A of the Registrar Agreement shall be replaced with the following:

“The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹1 each of the Company (the “Equity Shares” and such offer, the “Offer”), comprising an offer for sale of up to such Equity Shares of face value of ₹1 each aggregating up to ₹4513.15 million (the “Offered Shares”) by the Selling Shareholders (the “Offer for Sale”) in accordance with the Companies Act, 2013 along with the relevant rules framed thereunder, each as amended (the “Companies Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“SEBI ICDR Regulations”), at such price as may be determined or discovered through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations and as agreed to by the Company in consultation with the book running lead managers to the Offer, namely Axis Capital Limited and DAM Capital Advisors Limited (collectively, the “Book Running Lead Managers” or “BRLMs”), in accordance with the Companies Act, the SEBI ICDR Regulations and other Applicable Laws (as defined below). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer includes offers outside the United States, in “offshore transactions” in reliance on Regulation S (“Regulation S”) under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and the applicable laws of the jurisdictions where such offers and sales occur. The Offer may also include allocation of Equity Shares to certain Anchor Investors, as determined by the Company in consultation with the BRLMs, on discretionary basis, in accordance with SEBI ICDR Regulations.”

- 2.2. In furtherance to the understanding between the Parties, **Schedule V** of the Registrar Agreement, shall stand deleted and replaced with **Annexure A** of this Amendment Agreement.
- 2.3. Pursuant to the change in name of the Registrar, all references to “Link Intime India Private Limited”, wherever appearing in the Registrar Agreement shall be deemed to refer to “MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)”, to give effect to the changed name.
- 2.4. The notice details for the Registrar, as appearing in Clause 50 of the Registrar Agreement, shall be replaced with the below mentioned details:

If to the Registrar

MUFG Intime India Private Limited

(Formerly Link Intime India Private Limited)

C-101, 1st Floor, Embassy 247

Lal Bahadur Shastri Marg

Vikhroli (West)

Mumbai – 400 083

Maharashtra, India

Tel: +91 22 4918 6000

E-mail: haresh.hinduja@in.mpms.mufg.com

Attention: Haresh Hinduja

- 2.5. In furtherance of the understanding between the Parties, the format of the Letter of Indemnity as appearing in Schedule IV of the Registrar Agreement, shall stand deleted and replaced with the form set out in **Annexure B** of this Amendment Agreement. The Registrar agrees that on the Effective Date it shall issue the Letter of Indemnity in favor of the BRLMs in the form set out in **Annexure B** of this Amendment Agreement.

3. Miscellaneous

- 3.1. Each Party has the corporate power/ authority and capacity, to enter into this Amendment Agreement and this Amendment Agreement shall be a valid and legally binding instrument, enforceable against each Party, in accordance with its terms.
- 3.2. This Amendment Agreement shall come into effect on and from the Effective Date. The Registrar Agreement shall stand modified to the extent stated in this Amendment Agreement only. Except as expressly amended herein, all terms, covenants, and conditions of the Registrar Agreement, as amended, shall remain in full force and effect and are hereby ratified and confirmed by the Parties hereto.
- 3.3. In case of inconsistency between the Registrar Agreement and this Amendment Agreement, this Amendment Agreement shall prevail in relation to the provisions amended herein.
- 3.4. This Amendment Agreement and the rights and obligations of the Parties are governed by, and any claims or disputes relating thereto, shall be governed by, and construed in accordance with, the laws of the Republic of India, and subject to Clauses 52, 53, 54, 55 and 56 of the Registrar Agreement, the courts in Mumbai, Maharashtra shall have sole and exclusive jurisdiction for all the matters arising out of the arbitration proceedings mentioned herein above including interim and/or appellate reliefs.
- 3.5. Any Dispute arising out of or in relation to or in connection with this Amendment Agreement shall be resolved in accordance with Clauses 52, 53, 54, 55 and 56 of the Registrar Agreement.
- 3.6. None of the Parties shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party (provided that such consent shall not be unreasonably withheld or delayed).
- 3.7. No failure or delay by any of the Parties in exercising any right or remedy provided by Applicable Law under or pursuant to this Amendment Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.
- 3.8. If the size of the Offer for Sale by the Selling Shareholders changes until the filing of the RHP, references in the Registrar Agreement and this Amendment Agreement to the Offered Shares proposed to be sold by the Selling Shareholders shall be deemed to have been revised on the execution by the Selling Shareholders of updated consent letters, specifying the revised size of the Offer for Sale.
- 3.9. If any provision/s of this Amendment Agreement is held to be prohibited by or invalid under Applicable Laws or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective

only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Amendment Agreement. 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.

- 3.10. Other than as provided in this Amendment Agreement, the Parties do not intend to confer a benefit on any person that is not a party to this Amendment Agreement and any provision of this Amendment Agreement shall not be enforceable by a person that is not a party to this Amendment Agreement.
- 3.11. The Parties hereby consent to the disclosure of this Amendment Agreement, in part or in full, in the Offer Documents, along with making this Amendment Agreement available to the public for inspection as required under Applicable Law and for purposes of submission with the regulatory authorities, as applicable.
- 3.12. This Amendment Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument. This Amendment Agreement may be executed by delivery of a .PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the parties delivers a .PDF format copy of a signature page of this Amendment Agreement, such party shall deliver an originally executed signature page within seven Working Days of delivering such .PDF format copy of the signature page, or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in .PDF format.

This signature page forms an integral part of the Amendment Agreement to the Registrar Agreement entered into among the Company, the Selling Shareholders and the Registrar to the Offer

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

SIGNED FOR AND ON BEHALF OF EURO PRATIK SALES LIMITED



Authorized Signatory

Name: **Pratik Gunvantraj Singhvi**
Designation: **Managing Director**

This signature page forms an integral part of the Amendment Agreement to the Registrar Agreement entered into among the Company, the Selling Shareholders and the Registrar to the Offer

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

SIGNED FOR AND ON BEHALF OF PRATIK GUNVANTRAJ SINGHVI



Authorized Signatory

Name: Pratik Gunvantraj Singhvi

This signature page forms an integral part of the Amendment Agreement to the Registrar Agreement entered into among the Company, the Selling Shareholders and the Registrar to the Offer

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

SIGNED FOR AND ON BEHALF OF JAI GUNVANTRAJ SINGHVI

A handwritten signature in blue ink, appearing to read 'J G Singhvi', written over a horizontal line.

Authorized Signatory

Name: Jai Gunvantraj Singhvi

This signature page forms an integral part of the Amendment Agreement to the Registrar Agreement entered into among the Company, the Selling Shareholders and the Registrar to the Offer

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

SIGNED FOR AND ON BEHALF OF PRATIK GUNWANTRAJ SINGHVI HUF



Authorized Signatory

Name: Pratik Gunvantraj Singhvi

Designation: Karta

This signature page forms an integral part of the Amendment Agreement to the Registrar Agreement entered into among the Company, the Selling Shareholders and the Registrar to the Offer

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

SIGNED FOR AND ON BEHALF OF JAI GUNWANTRAJ SINGHVI HUF

A handwritten signature in blue ink, appearing to read 'J G Singhvi', written over a horizontal line.

Authorized Signatory

Name: **Jai Gunvantraj Singhvi**
Designation: **Karta**

This signature page forms an integral part of the Amendment Agreement to the Registrar Agreement entered into among the Company, the Selling Shareholders and the Registrar to the Offer

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

SIGNED FOR AND ON BEHALF OF DIPTY PRATIK SINGHVI



Authorized Signatory

Name: Dipty Pratik Singhvi

This signature page forms an integral part of the Amendment Agreement to the Registrar Agreement entered into among the Company, the Selling Shareholders and the Registrar to the Offer

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

SIGNED FOR AND ON BEHALF OF NISHA JAI SINGHVI



Authorized Signatory

Name: Nisha Jai Singhvi

This signature page forms an integral part of the Amendment Agreement to the Registrar Agreement entered into among the Company, the Selling Shareholders and the Registrar to the Offer

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

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

A handwritten signature in blue ink is positioned to the left of a circular blue ink stamp. The stamp contains the text "MUFG INTIME INDIA PRIVATE LIMITED" around its perimeter.

Authorized Signatory

Name: Dhawal Adalja

Designation: Vice President - Primary Market

Annexure A

S. No.	Name of the Selling Shareholder	Contact Details	Details of the Offer for Sale	Date of Selling Shareholders' Consent Letter
1.	Pratik Gunvantraj Singhvi	+91 22 2624 4574	Such equity shares of face value of ₹1 each aggregating up to ₹282.54 million	August 22, 2025
2.	Jai Gunvantraj Singhvi	+91 22 2624 4574	Such equity shares of face value of ₹1 each aggregating up to ₹278.83 million	August 22, 2025
3.	Pratik Gunwantraj Singhvi HUF	+91 22 2624 4574	Such equity shares of face value of ₹1 each aggregating up to ₹1,566.62 million	August 22, 2025
4.	Jai Gunwantraj Singhvi HUF	+91 22 2624 4574	Such equity shares of face value of ₹1 each aggregating up to ₹1,566.62 million	August 22, 2025
5.	Dipty Pratik Singhvi	+91 22 2624 4574	Such equity shares of face value of ₹1 each aggregating up to ₹409.27 million	August 22, 2025
6.	Nisha Jai Singhvi	+91 22 2624 4574	Such equity shares of face value of ₹1 each aggregating up to ₹409.27 million	August 22, 2025

Annexure B
LETTER OF INDEMNITY

Date: [●], 2025

To,

Axis Capital Limited

1st floor, Axis House,
P.B. Marg, Worli, Mumbai 400 025
Maharashtra, India

DAM Capital Advisors Limited

One BKC, Tower C, 15th Floor
Unit No. 1511, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

*Axis Capital Limited and DAM Capital Advisors Limited and any other book running lead managers appointed in connection with the Offer (as defined below) are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)*

Respected Madam/Sir,

Re: Letter of indemnity (“Letter of Indemnity”) to the BRLMs by MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) (the “Registrar”) pursuant to the Registrar Agreement entered into amongst Euro Pratik Sales Limited (“the Company”), the Selling Shareholders and the Registrar, dated December 28, 2024 and amendment to registrar agreement dated August 22, 2025 (the “Registrar Agreement”)

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹1 each of the Company (the “**Equity Shares**” and such offer, the “**Offer**”), comprising an offer for sale of up to such Equity Shares of face value of ₹1 each aggregating up to ₹4513.15 million (the “**Offered Shares**”) by the Selling Shareholders (the “**Offer for Sale**”) in accordance with the Companies Act, 2013 along with the relevant rules framed thereunder, each as amended (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”), at such price as may be determined or discovered through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations and as agreed to by the Company in consultation with the book running lead managers to the Offer, namely Axis Capital Limited and DAM Capital Advisors Limited (collectively, the “**Book Running Lead Managers**” or “**BRLMs**”), in accordance with the Companies Act, the SEBI ICDR Regulations and other Applicable Laws (as defined below). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer includes offers outside the United States, in “offshore transactions” in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and the applicable laws of the jurisdictions where such offers and sales occur. The Offer may also include allocation of Equity Shares to certain Anchor Investors, as determined by the Company in consultation with the BRLMs, on discretionary basis, in accordance with SEBI ICDR Regulations.
2. The Registrar has been approached and appointed as the registrar and share transfer agent to the Offer (“**Registrar to the Offer**”) by the Company and the Selling Shareholders, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI ICDR

Regulations and Securities and Exchange Board of India (Registrar to an Offer and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”) and the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India (the “**SEBI**”), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. In this regard, the Registrar has entered into the Registrar Agreement. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and Unified Payments Interface (“**UPI**”) and other applicable law in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and is fully aware of the time prescribed within which the allotment and listing of the Equity Shares should be completed and its duties, responsibilities, obligations and the consequences of any failure, default or error on its part. The Board by its resolution dated December 26, 2024 has approved the appointment of MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the Registrar to the Offer.

3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000004058 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “Assignment” and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other applicable law), and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement and this Letter of Indemnity.
4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is any error or failure to perform the Assignment by the Registrar and/ or default or failure in complying with any of its duties, obligations and responsibilities under the Registrar Agreement and/or any other legal requirement applicable in relation to the Offer. The Registrar undertakes to the BRLMs that it shall act with due diligence, care, skill in accordance with Applicable Law and within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity.
5. The Registrar further represents, warrants and undertakes to the BRLMs to:
 - i) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer;
 - ii) To ensure compliance with applicable laws, including provisions (i) SEBI circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 (the “**SEBI ICDR Master Circular**”) (ii) SEBI master circular bearing SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025, the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (iii) the circulars issued by BSE Limited having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI in this regard (collectively, the “**UPI Circulars**”), (iv) the SEBI ICDR Regulations, the Companies Act, RTA Regulations; and not limited to the provisions of the UPI Circulars and any subsequent circulars or notifications issued by SEBI in this regard, the SEBI ICDR Regulations, as amended; and
 - iii) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
6. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its

appointment as the Registrar to the Offer (as indicated hereinabove), the Registrar hereby executes and delivers this Letter of Indemnity to the each of the BRLMs and irrevocably undertakes and agrees to fully indemnify, and keep indemnified, defend and hold harmless, at its own cost and expense, at all time, each of the BRLMs, and any of the BRLMs' affiliates and each of their respective promoter, partners, directors, management, representatives, officers, employees, successors, associates, permitted assigns, advisors, intermediaries and agents or other persons acting on its behalf, each other and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the "**BRLMs' Indemnified Parties**") at all times as per the terms of the indemnity below. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity in favour of the BRLMs from and against any and all suits, proceedings of whatever nature made, suffered or incurred, claims, actions, losses, damages, penalties, liabilities, cost, awards, judgments, charges, expenses, interests, proceedings including without limitation, legal expenses (including attorney's fees and court costs), accounting fees, investigation costs, losses arising from the difference or fluctuation in exchange rates of currencies, and all other liabilities, costs and all other demands which may be made or commenced against any of the BRLMs' Indemnified Parties by any Bidders (including ASBA bidders) or holder of the Equity Shares issued/ transferred or by any other third party against any of the BRLMs' Indemnified Parties including but not limited to arising out of or in connection with:

- i) any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement;
- ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, governmental, quasi-judicial and/or administrative authority;
- iii) any delay, failure, error, omission, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's duties, obligations and responsibilities under the Agreement, the Assignment, or this Letter of Indemnity;
- iv) any fine imposed by the SEBI or any other regulatory, statutory, judicial, governmental, quasi-judicial and/or administrative authority against any of the Indemnified Parties;
- v) if any information provided to the Company, Selling Shareholders or the BRLMs is untrue, incomplete or incorrect in any respect; or
- vi) or as a consequence of any act or omission of or any failure or deficiency or error or breach or alleged breach of duties, obligations and responsibilities on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable law.

7. The Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of breach or alleged breach or failure, deficiency, omission or error in performance of or violation or non-compliance with any provision of law, regulation or order of any court or regulatory, legal, governmental, statutory, judicial, quasi-judicial, governmental and or/ administrative authority or from its own breach, alleged breach, delay, fraud, misconduct, negligence, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions or covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or its partners, representatives, officers, directors, management, employees, advisors and agents or other persons acting on its behalf and/or if any information provided by the Registrar to the BRLMs Indemnified Parties is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, defend and hold at all times each of the BRLM Indemnified Parties free and harmless from and against any and all suits, demands, proceedings, claims, actions, losses, liabilities, writs, claims for fees, damages, actions, awards, judgments, costs (including interest costs), professional fees,

other charges and expenses (including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, professional fees and court costs arising out of such breach or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLM indemnified Party is a party to such claims liabilities or legal process, arising out of, or in connection with, any breach or alleged breach of any terms, conditions, representation, warranty or undertaking set out in the Registrar Agreement or, violation or non-compliance of any provision of law, regulation, or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and or/ administrative authority, or any delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement or this Letter of Indemnity, or against the BRLM Indemnified Party, including as a consequence of any act or omission of, or any failure, negligence, deficiency, error, or default, on the part of the Registrar or any of its partners, representatives, directors, management, officers, employees, advisors or agents in performing or fulfilling any of its functions, duties, obligations and services under the Registrar Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by the SEBI or any other governmental, regulatory, quasi-judicial, judicial and/or administrative authority. The Registrar shall further indemnify and refund on demand all costs incurred by each of the BRLM Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLM Indemnified Parties is a party, in each case as such expenses are incurred or paid, including, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity including any compensation or other amounts payable or paid by the BRLMs on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with SEBI master circular bearing SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 and in responding to queries relating to such services from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, administrative, governmental or regulatory authority or a court of law.

8. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the RTA Regulations, the SEBI RTA Master Circular and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and the time prescribed within which the allotment and listing of Equity Shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default or error on its part.
9. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity mutatis mutandis.
10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Party may have as per applicable law, equity or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Party, as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
11. This Letter of Indemnity may be amended or altered only with the prior written approval of each

of the BRLMs.

12. The Registrar acknowledges and agrees that the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity. Further, the Company and the Selling Shareholders entering into the Registrar Agreement is sufficient consideration for this Letter of Indemnity to be issued in favour of the BRLMs.
13. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
14. The Registrar hereby agrees that failure of any of the BRLMs Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs Indemnified Party of any of its rights established herein.
15. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.
16. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus and the Red Herring Prospectus and Prospectus to be filed by the Company with the Registrar of Companies and the stock exchanges, as may be applicable.
17. Notwithstanding anything contained in the Registrar Agreement, in the event of any dispute, controversy or claim arising out of or in connection with this Letter of Indemnity between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, breach, alleged breach of terms of this Agreement or anything done or omitted to be done pursuant to this agreement or termination, or the legal relationships established by this Letter of Indemnity (the "Dispute"), the parties to the dispute (the "Disputing Parties") shall in the first instance seek to resolve the matter amicably through discussion among them. In the event that such Dispute cannot be resolved through amicable discussions within a period of ten (10) days after the first occurrence of the Dispute, the Parties (the "Disputing Parties") shall by notice in writing to each other, refer the Dispute to arbitration before the Mumbai Centre for International Arbitration ("MCIA") in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises (the "Rules"). The Rules are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Agreement have the meaning given to them in the Rules.
18. If the resolution of the Dispute through the SEBI ADR Procedures is not mandatory under the Applicable Law, or not applicable to the Disputing Parties under the law applicable to the Agreement in connection with the Offer, the Disputing Parties shall provide a written notice ("**Dispute Notice**") to the other party(ies) that a Dispute has arisen and invite the other party in the first instance to resolve the Dispute through independent institutional mediation. All Disputes which remain unresolved for a period of seven Business Days after receipt of a Dispute Notice (or such longer period as the Disputing Parties may agree to in writing) shall be referred to and finally

be resolved by arbitration in accordance with the Arbitration Rules of the Mumbai Centre of International Arbitration (“**MCIA Rules**”) for the time being in force, which rules are deemed to be incorporated by reference in this clause.

The arbitration administered under the MCIA Rules at Clause 46 above shall be conducted as follows:

- a. all proceedings in any such arbitration shall be conducted in the English language;
 - b. all Disputes between the Company and/or the Selling Shareholders and the Registrar arising out of or in connection with this Agreement shall be referred to or submitted to arbitration seated in Mumbai;
 - c. the arbitral tribunal shall comprise of three arbitrators. The claimants in the Dispute shall collectively appoint one arbitrator and the respondents in the Dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third arbitrator who shall act as the presiding arbitrator. In the event, the Disputing Party(ies) fail to appoint an arbitrator or the nominee arbitrators fail to appoint the presiding arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the MCIA Rules. The arbitrators so appointed shall have at least three years of relevant expertise in the area of securities and/or commercial laws;
 - d. the arbitrators shall have the power to award interest on any sums awarded;
 - e. the arbitration award shall state the reasons on which it was based;
 - f. the arbitration award shall be final, conclusive and binding on the Company and the Registrar and shall be subject to enforcement in any court of competent jurisdiction;
 - g. the Disputing Parties shall share their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
 - h. the arbitrators may award to a Disputing Party that substantially prevails on merits, its costs and actual expenses (including actual fees of its advocates and arbitration proceedings); and
 - i. the Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.
19. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996.
20. Any notice, communication or documents to be issued under this Letter of Indemnity or the Registrar Agreement may be given by personal delivery, registered/speed post or email. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered/speed post on expiration of three working days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by email upon transmission thereof.

All notices to the Parties shall be addressed as under:

In case of the BRLMs:

Axis Capital Limited
1st floor, Axis House
P.B. Marg, Worli,

Mumbai 400 025
Maharashtra, India
Telephone: +91 22 4325 2113
Email: sourav.roy@axiscap.in
Attention: Sourav Roy

DAM Capital Limited
One BKC, Tower C, 15th Floor
Unit No. 1511, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India
Telephone: +91 22 4202 2500
Email: Rajesh@damcapital.in
Attention: Rajesh Tekadiwala

In case of the Registrar:
MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)
C-101, 1st Floor, Embassy 247,
Lal Bahadur Shastri Marg, Vikhroli (West),
Mumbai 400 083,
Maharashtra, India
Tel: +91 22 4918 6000
E-mail: haresh.hinduja@in.mpms.mufg.com
Attention: Haresh Hinduja

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE AMENDMENT AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, REGISTRAR AND SELLING SHAREHOLDERS.

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

For and on behalf of **MUFG Intime India Private Limited** (*Formerly Link Intime India Private Limited*)

Authorized Signatory

Name:

Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE AMENDMENT AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, REGISTRAR AND SELLING SHAREHOLDERS.

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

For and on behalf of **Axis Capital Limited**

Authorized Signatory

Name:

Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE AMENDMENT AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, REGISTRAR AND SELLING SHAREHOLDERS.

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

For and on behalf of **DAM Capital Advisors Limited**

Authorized Signatory

Name:

Designation: