



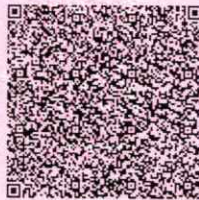
IN-GJ82566232561168Y



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**INDIA NON JUDICIAL**  
**Government of Gujarat**  
**Certificate of Stamp Duty**

**Certificate No.** : IN-GJ82566232561168Y  
**Certificate Issued Date** : 06-Jan-2026 05:49 PM  
**Account Reference** : IMPACC (AC)/ gj13107311/ RAJKOT/ GJ-RA  
**Unique Doc. Reference** : SUBIN-GJGJ1310731166316961249457Y  
**Purchased by** : MANDIPSINH HARDEVSINH JADEJA  
**Description of Document** : Article 5(h) Agreement (not otherwise provided for)  
**Description** : REGISTRAR AGREEMENT  
**Consideration Price (Rs.)** : 0  
(Zero)  
**First Party** : GANGA FORGING LIMITED  
**Second Party** : MUG INTIME INDIA PRIVATE LIMITED  
**Stamp Duty Paid By** : GANGA FORGING LIMITED  
**Stamp Duty Amount(Rs.)** : 600  
(Six Hundred only)



PF 0031135626

**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

**06<sup>th</sup> January, 2026**

**REGISTRAR AGREEMENT**

**BETWEEN**

**GANGA FORGING LIMITED**

**AND**

**MUFG INTIME INDIA PRIVATE LIMITED**  
*(formerly Link intime India Private Limited)*

**THIS AGREEMENT ("AGREEMENT") IS ENTERED ON THIS 06<sup>th</sup> JANUARY, 2026 AT MUMBAI, INDIA BY AND BETWEEN:**

**GANGA FORGING LIMITED [CIN: L28910GJ1988PLC011694]**, a company incorporated under the Companies Act, 1956 and having its registered office at SR NO. 55/1 P6/P1/P1, Near Shree Stamping, At: Road Pipaliya, Gondal, Rajkot 360311, Gujarat, India (hereinafter referred to as the "**Issuer**" or "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

**AND**

**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, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra (hereinafter referred to as the "**Registrar**" or "**Registrar to the Issue**", which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **SECOND PART**.

The Registrar and the Company are hereinafter individually referred to as a "**Party**" and collectively as "**Parties**"

**WHEREAS**

The Company is proposing to issue equity shares of face value ₹. 1/- each (the "**Equity Shares**") to its existing shareholders on a rights basis for an amount not exceeding Rs. 33 Crores ("**Issue**") in accordance with the provisions of the Companies Act (as defined below) and the provisions of SEBI ICDR Regulations (as defined below) along with the relevant circulars, guidelines and regulations issued by the SEBI (as defined below) and other applicable statutory and/or regulatory requirements at such terms and conditions as may be decided by the Company, in consultation with the Lead Manager (as defined below) appointed for the Issue (as defined below).

- A. The Board of Directors, pursuant to the resolution passed on 06<sup>th</sup> January, 2026 has authorized the Issue.
- B. The Company, subject to receipt of requisite approvals, is proposing to file a draft letter of offer (the "**Draft Letter of Offer**") with the SEBI, ~~BSE Limited~~ ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**", the "**Stock Exchange**") and will subsequently file the letter of offer (the "**Letter of Offer**") with SEBI and the Stock Exchange.
- C. The Company has approached the Turnaround Corporate Advisors Private Limited to act as an advisor to the Issue on such terms and conditions as may be agreed with them.
- D. The Registrar to the Issue is a SEBI registered registrar having Registration No. INR000004058 pursuant to the provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "**RTA Regulations**").
- E. In terms of Regulation 69(7) of the SEBI ICDR Regulations, the Company is required to appoint a registrar to the Issue who has connectivity with all depositories in connection with the Issue.
- F. The Company has approached the Registrar to act as the registrar to the Issue and to perform attendant activities and functions in connection therewith, as per the terms and conditions set forth in this Agreement (the activities pertaining to it acting as the registrar to the Issue are hereinafter collectively referred to as the "**Assignments**") and the Registrar has accepted the Assignments.
- G. In terms of Regulation 9A(1)(b) of the RTA Regulations, the Registrar is required to enter into a valid agreement with the Company *inter-alia* to define the allocation of duties and responsibilities between the Registrar and the Company and in pursuance of the same and based on the confirmations set out herein, the Parties have entered into an agreement being these presents.

**DEFINITIONS**

Capitalized terms used in this Agreement, unless the context otherwise requires, shall have the meanings ascribed to such terms as set out below:

- (a) "**Abridged Letter of Offer**" shall mean the abridged letter of offer to be sent to the Eligible Equity Shareholders of the Company with respect to the Issue in accordance with the provisions of the SEBI ICDR Regulations and the Companies Act;
- (b) "**Allotment**" shall mean allotment of Rights Equity Shares pursuant to the Issue;
- (c) "**Applicant**" or "**Investor**" shall mean Eligible Equity Shareholder(s) and/or Renouncee(s) who are entitled to make an application for the Rights Equity Shares pursuant to the Issue in terms of the Letter of Offer;

"**Application**" shall mean application made through submission of the Application Form or plain paper Application to the Designated Branch(es) of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process



or through any other method which may be notified by SEBI, to subscribe to the Rights Equity Shares at the Issue Price;

- (e) "**Application Form**" shall mean unless the context otherwise requires, an application form (including online application form available for submission of application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process or through any other method which may be notified by SEBI) used by an Applicant to make an Application for the Allotment of Rights Equity Shares in the Issue;
- (f) "**Assignment**" shall have the meaning ascribed to it in Recital F of this Agreement;
- (g) "**ASBA**" or "**Application Supported by Blocked Amount**" shall mean an Application (whether physical or electronic) authorizing the SCSBs to block the application amount of a specified bank account maintained with the SCSB;
- (h) "**Basis of Allotment**" shall mean the basis on which the Rights Equity Shares will be Allotted to successful Applicants in consultation with the Designated Stock Exchange under the Issue;
- (i) "**Board of Directors**" shall mean the board of directors of the Company or a duly constituted committee thereof;
- (j) "**BSE**" shall have the meaning ascribed to it in Recital B of this Agreement;
- (k) "**CDSL**" shall mean the Central Depository Services (India) Limited;
- (l) "**Companies Act**" shall mean the Companies Act, 2013, as applicable and the rules made thereunder;
- (m) "**Company**" or "**Issuer**" shall mean Ganga Forging Limited;
- (n) "**Designated Stock Exchange**" shall mean the designated stock exchange as chosen by the Company in terms of the SEBI ICDR Regulations;
- (o) "**Disputing Parties**" shall have the meaning ascribed to it in Clause 39 of this Agreement;
- (p) "**DP**" shall mean depository participant as defined under the Depositories Act, 1996;
- (q) "**DP ID**" shall mean depository participant identity;
- (r) "**Draft Letter of Offer**" shall have the meaning ascribed to it in Recital B of this Agreement;
- (s) "**Eligible Equity Shareholder(s)**" shall mean the holder(s) of the existing Equity Shares of the Company as on the Record Date;
- (t) "**Equity Shares**" shall mean the equity shares of face value of ₹1.00/- each of the Company;
- (u) "**Escrow Collection Bank(s)**" shall mean the banks as specified in the Letter of Offer;
- (v) "**FPI**" shall mean a foreign portfolio investor as defined under the SEBI FPI Regulations;
- (w) "**Issue Closing Date**" shall mean the date of closing of the Issue as determined and disclosed in the Letter of Offer;
- (x) "**Issue Opening Date**" shall mean the date of opening of the Issue as determined and disclosed in the Letter of Offer;
- (y) "**Lead Manager**" shall have the meaning ascribed to it in Recital C of this Agreement;
- (z) "**Letter of Offer**" shall have the meaning ascribed to it in Recital B of this Agreement;
- (aa) "**NRI**" shall mean person resident outside India, who is a citizen of India or a person of Indian origin, and shall have the meaning ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2016 or an overseas citizen of India cardholder within the meaning of section 7(A) of the Citizenship Act, 1955;
- (bb) "**NSDL**" shall mean the National Securities Depository Limited;
- (cc) "**NSE**" shall have the meaning ascribed to it in Recital B of this Agreement;
- (dd) "**OCB**" shall mean a company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA;
- (ee) "**PAN**" shall mean permanent account number;

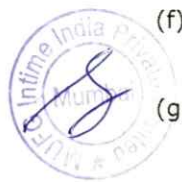


- (ff) "**Promoters**" shall mean promoters of the Company, being Shri Hiralal Mahidas Tilva and Shri Rakesh Chhaganlal Patel;
- (gg) "**Promoter Group**" shall mean the promoter group of the Company as determined in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations;
- (hh) "**RBI**" shall mean the Reserve Bank of India;
- (ii) "**Record Date**" shall mean the date for determining the Eligible Equity Shareholders for the Rights Equity Shares in the Issue;
- (jj) "**Registrar**" shall mean **MUFG Intime India Private Limited** (formerly Link Intime India Private Limited) ;
- (kk) "**Renouncee(s)**" shall mean person(s) who has/have acquired Rights Entitlements from Eligible Equity Shareholders;
- (ll) "**Rights Entitlements**" shall mean the number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by the Eligible Equity Shareholder on the Record Date;
- (mm) "**Rights Entitlement Letter**" shall mean the letter which includes details of Rights Entitlements of the Eligible Equity Shareholders. The Rights Entitlements are also accessible on the website of the Company;
- (nn) "**Rights Equity Shares**" shall mean the Equity Shares of the Company to be allotted pursuant to the Issue;
- (oo) "**RTA Regulations**" shall have the meaning ascribed to it in Recital D of this Agreement;
- (pp) "**SCSB**" shall mean a self-certified syndicate bank registered with SEBI, which acts as a banker to the Issue and which offers the facility of ASBA. A list of all SCSBs is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>;
- (qq) "**SEBI**" shall mean Securities and Exchange Board of India;
- (rr) "**SEBI FPI Regulations**" shall mean Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended;
- (ss) "**SEBI ICDR Regulations**" shall mean Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
- (tt) "**SEBI Listing Regulations**" shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (uu) "**Stock Exchanges**" shall have the meaning ascribed to it in Recital B of this Agreement.

#### INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (a) words denoting the singular number shall include the plural and vice versa;
- (b) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
- (c) heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;
- (d) references to the word "include" or "including" shall be construed without limitation;
- (e) references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted or any replacement or novation thereof;
- (f) references to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or permitted assigns;
- (g) a reference to an article, clause, section, paragraph or annexure is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or annexure of this Agreement;
- (h) unless otherwise defined, reference to the word 'days' shall mean calendar days; and
- (i) All capitalized terms not specifically defined herein shall have the same meanings assigned to such terms in the Draft Letter of Offer or the Letter of Offer, as applicable, in relation to the Issue, including any amendments, addendums or corrigenda issued thereto, to be filed with the



SEBI and the Stock Exchanges or any other regulatory authorities, as may be applicable, in relation to the Issue.

**NOW, THEREFORE,** the Company and the Registrar do hereby agree as follows:

1. The Company hereby appoints the Registrar as the Registrar to the Issue and the Registrar accepts such appointment by accepting the terms of its appointment and signing this Agreement.
2. The Registrar hereby undertakes to perform and fulfill the Assignments, as described herein, including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment, and to provide such other functions, duties, obligations and services as mentioned here in and are required in accordance with applicable laws (including the rules, regulations, directions and circulars prescribed by SEBI and by-laws of the Stock Exchanges) (the "**Applicable Laws**") in respect of the Issue. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that such functions, duties, obligations and services required under this Agreement are performed (subject to other entities / intermediaries involved in the Issue adhering to their respective timelines) in a professional, timely and accurate manner.
3. Each Party hereby represents, warrants, undertakes and covenants to the other that:
  - (a) this Agreement constitutes a valid, legal and binding obligation on its part and is enforceable against it in accordance with the terms hereof; and
  - (b) the execution, delivery and performance of this Agreement has been duly authorised (by the concerned board of directors of the Parties or by such other person/s empowered to so authorise) and do not and will not contravene any provisions of, or constitute a default under (a) any law, regulation, judgement, decree or order of any governmental authority, (b) its constitutional documents, or (c) any other agreement or instrument or undertaking to which it is a party or which is binding on it or any of its assets.
4. The Registrar represents, warrants, declares and undertakes that:
  - (a) It is duly incorporated and validly exists under applicable laws. It has obtained a certificate of permanent registration dated July 15, 2014, bearing registration no. INR000004058 from SEBI. The Registrar shall ensure that the certificate of registration shall remain valid and in force during all times until the completion of the Assignments and during the validity of this Agreement, including by taking prompt steps for renewal, if required. The Registrar will keep the Company and the Lead Manager informed in writing on an immediate basis if its registration with SEBI is cancelled, revoked, suspended or withheld or if any orders are passed restricting it from carrying out the Assignments or if it is prohibited or restricted from performing the activities mentioned in this Agreement by any regulatory or judicial authority and shall cooperate to establish alternate arrangements. A copy of the registration certificate is attached as **Schedule II** hereto.
  - (b) It has a clean track record and no penalty has been imposed upon it by SEBI in the past. It has not violated any of the conditions subject to which its SEBI registration has been granted and that no disciplinary or other proceedings have been initiated against it by SEBI or any statutory, regulatory or supervisory authority, or court/tribunal and that it is not suspended, debarred or prohibited from carrying on its activities as a registrar to the Issue by SEBI or any other regulatory authority, including the Assignment. In case any prohibitory orders are passed restricting it from carrying out the Assignments or if its registration is cancelled/suspended or withheld for any regulatory or other reasons, it agrees to immediately inform the Company and the Lead Manager of the same in writing on an immediate basis and cooperate and endeavour to establish alternate arrangements, as may be necessary for carrying out the Assignment and to complete the Issue as per the mandated regulatory timelines including but not limited to transfer of the Issue related data and files to such replacement registrar as specified by the Lead Manager in consultation with the Company. In the event, (i) the Company, its affiliates, advisors, its successors and its directors, officers, employees and agents (collectively, along with the Company, the "**Company Indemnified Parties**"), and/or (ii) the Lead Manager or any of their respective affiliates and each of their respective management, promoters, directors, officers, employees, advisors, representatives, successors, permitted assigns and agents and each other person, if any, controlling the Lead Manager or their respective affiliates (collectively, along with the Lead Manager, the "**Lead Manager's Indemnified Parties**") incur any loss due to such inability of the Registrar to carry on the Assignment, the cause of which is solely attributable to the Registrar, the Registrar shall indemnify the Company Indemnified Parties, and/or the Lead Manager's Indemnified Parties, severally and not jointly, as applicable, in accordance with the terms of this Agreement and the Letter of Indemnity (as defined below).
  - (c) It shall perform the Assignments and its duties with highest standards of integrity and fairness and shall abide by the code of conduct as specified in **Schedule III** of the RTA Regulations and the applicable rules, regulations and guidelines, circulars, directions and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations



R.C. Patel

and the SEBI Listing Regulations and any other applicable rules and regulations and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the Lead Manager and any other persons in relation to the Issue, including other intermediaries and the Investors who apply for the Rights Equity Shares pursuant to the Issue, and that it will not take up any activity which is likely to be in conflict with its own interests, interests of the Company, Company's shareholders, the Lead Manager, any other person in relation to the Issue including any other intermediary and Investors or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI or other regulatory authorities, from time to time, or any other applicable law.

- (d) It shall carry out the Assignments and complete all the formalities accurately, diligently with due care and caution and within the stipulated time limits as per the relevant statutes, circulars, notifications, guidelines/ regulations issued by SEBI including, the SEBI ICDR Regulations and bye laws of the Stock Exchanges and other applicable laws. The Registrar shall immediately notify in writing the Issuer and the Lead Manager about any errors, delays, or anticipated delays, omissions in completion of any of the formalities in relation to the performance of the Assignment.
- (e) It shall make adequate disclosures in writing to the Company and the Lead Manager of any existing and/or potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased services.
- (f) It shall deploy the persons/officers who are well versed with the process involved in respect of the Assignments and having necessary expertise and skills for the purposes of rendering services and it shall duly comply with all the statutory requirements of the applicable laws, rules and regulations including but not limited to regulations and rules framed by SEBI and the Stock Exchanges and for redressal of Investor grievances. It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignments and other services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no errors in the services to be performed by it. The Registrar shall also immediately notify the Company and the Lead Manager in writing of any delay or errors committed while completing any of the formalities in connection with the performance of the Assignment and other services indicated herein, which could not be prevented and/or any corrective action taken thereto, and shall indemnify the Company Indemnified Parties and the Lead Manager's Indemnified Parties for any losses caused due to such error or delays, if such error or delays are caused solely by the acts/actions of the Registrar. The address of communication shall be the same as mentioned in Clause 42 hereof.
- (g) It shall co-operate and comply with any instructions of the Company and the Lead Manager in respect of the Issue.
- (h) It is a 'fit and proper person' as per the criteria specified in Schedule II of Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.
- (i) It has the required infrastructure, facilities, qualified personnel, capacity, capability, back up data maintenance, disaster recovery systems, expertise and the net worth as stipulated in the RTA Regulations to honour its obligations and liabilities under this Agreement and Assignments. It has provided the details of such infrastructure required to manage the Issue to the Company and the Lead Manager at least 10 days prior to the date of filing the Letter of Offer with the Stock Exchanges.
- (j) Registrar shall be fully responsible for system failure, breakdown, fault or non-operationalisation in the manner required under applicable laws. Without prejudice to the generality of the foregoing, the Registrar shall be solely responsible and liable for the acts or omissions of or any failure, negligence, deficiency or errors in relation to the Application Forms and the payment gateway service provider engaged by the Registrar.
- (k) It is not subject to and is not likely to be subject of any litigation that may prevent it, or injunction or order of, any court or regulatory, statutory, judicial, quasi-judicial and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignments in any manner or acting as the registrar in relation to any offering by a company including the Issue. It shall immediately notify the Company and the Lead Manager in writing of any such litigation or injunction or order of any court of regulatory authority.
- (l) It shall keep the Company and the Lead Manager fully informed about the progress with regard to any legal action initiated against it and/or any of its group entity by any regulator or any government authority from time to time. It shall also immediately inform the Company and the Lead Manager in writing in case of any change in its constitution or status.
- (m) It has connectivity with the depositories, namely, NSDL and CDSL (collectively, the "Depositories").



- (n) There are no show-cause notices received by it or any pending investigation or inquiries against it, the outcome of which may affect the Registrar's ability to perform the Assignments and/or its duties under this Agreement.
- (o) This Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation on it enforceable in accordance with its terms. The execution, delivery and performance of this Agreement and the Assignments by the Registrar does not violate, or constitute a breach of its constitutional documents, any law, regulation, order of any court or tribunal or any agreement, deed or undertaking entered into by the Registrar.
- (p) It shall ensure that demographic details provided by the Investors or obtained in relation to the Investors shall not be used by it for any purpose other than in relation to the Issue.
- (q) It is not an associate of the Company in accordance with the RTA Regulations or any other applicable laws.
- (r) In the event the Registrar is unable to continue to act as a Registrar to the Issue, at any point of time, due to any order, injunction direction of any statutory or regulatory or judicial authority, it shall immediately inform the Company and Lead Manager in writing and take steps, in consultation with and as per the direction of the Company and Lead Manager and provide full co-operation in this regard, for a smooth transition of the securities data, to the extent applicable, held by the Registrar in relation to the Issue and the Rights Equity Shares (at no cost to the Company for such transition) to another registrar as may be appointed by the Company.
- (s) It has duly appointed an officer who shall be responsible for monitoring the compliance with the Securities and Exchange Board of India Act, 1992 and other rules and regulations, notifications, guidelines, instructions, circulars etc. issued by SEBI or the Central Government and for redressal of investor grievances.
- (t) It has formulated and implemented a comprehensive policy framework approved by its board of directors and is in compliance with the requirements of the SEBI circulars bearing reference no. SEBI/HO/MIRSD/CIR/P/2017/0000000100 dated September 8, 2017, SEBI/HO/MIRSD/DoP/CIRP/2018/119 dated August 10, 2018, SEBI/HO/MIRSD/DOP/CIR/P/2019/110 dated October 15, 2019, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/670 dated November 26, 2021 and various other circulars issued by SEBI from time to time, to the extent applicable.
5. The Company hereby confirms that relying on the declarations and undertakings of the Registrar under Clause 4 above it has satisfied itself of the capability of the Registrar to perform and fulfil its duties, obligations and functions under this Agreement.
6. The Registrar also undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in **Schedule III ("Letter of Indemnity")** to the Lead Manager to indemnify the Lead Manager's Indemnified Parties. The Registrar acknowledges and unconditionally and irrevocably agrees that all obligations of the Registrar mentioned in this Agreement shall apply to the Letter of Indemnity, and entering into this Agreement for performing its duties and responsibilities is sufficient consideration for the letter of indemnity to be issued in favour of the Lead Manager. In the event of any conflict between the terms and conditions of the Letter of Indemnity and this Agreement, the terms of the Letter of Indemnity shall prevail to the extent it relates to Lead Manager to the Issue.
7. The Registrar shall be directly responsible to, and hereby indemnifies and shall keep indemnified, the Company and their respective directors, officers, employees, agents, affiliates, representatives and advisors from and against all suits, claims, actions, losses and demands which may be made or commenced against any such indemnified parties, by SEBI and/or the Stock Exchanges and/or any other statutory or regulatory authority or a court of law or any investor or holder of Equity Shares or other third party as a consequence of any act, omission, error, failure or deficiency on the part of the Registrar or any of its directors, officers, employees, agents, affiliates or representatives in performing the Assignment and services hereunder, provided that the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of wilful misconduct.
8. The Company hereby declares that it has complied with and agrees to comply with all statutory formalities under the Companies Act, the SEBI ICDR Regulations and other applicable laws, legislations, rules, regulations, circulars and guidelines to enable it to undertake the Issue. The Company also agrees that it will co-ordinate with the Registrar and that it will not give any instructions which are in violation of any of the applicable legislations, rules, regulations, circulars and guidelines issued by SEBI and/or any other statutory or regulatory authorities. If the Registrar receives any instructions under this Agreement, which are not in conformity with the applicable laws, the Registrar shall immediately notify the Company and the Lead Manager in writing about such instructions pursuant to which the Company or the Lead Manager, as applicable, will be free to withdraw/ modify or clarify such instructions, if required.



9. The Company and the Registrar agree to perform their respective functions, duties and obligations pertaining to the Assignments in respect of each activity as specified in the **Schedule I** hereto which is indicative and not exhaustive and conforms to the requirement of entering into a legally binding agreement in accordance with the SEBI ICDR Regulations, and the RTA Regulations. The Company and the Registrar, in consultation with the Lead Manager, may include further activities as agreed upon by the Company and the Registrar. Further, the Registrar agrees to undertake all the obligations and responsibilities specified for the Registrar herein, as well as in the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, Application Forms and Rights Entitlement Letter, including any respective supplements, corrigenda or amendments (collectively "**Issue Documents**") and any other agreements entered into in relation to the Issue.
10. The Registrar hereby consents to the inclusion of its name (along with its logo) as the Registrar to the Issue in all such documents as are required for the Issue. Further, the Registrar will do all such activities as may be incidental to discharge its obligations under this Agreement at no additional cost to the Company.
11. Without prejudice to the above, the Registrar's Assignments shall *inter-alia* include, among other functions which maybe indicated to it from time to time:
- (a) co-ordinating with NSDL and CDSL for various Issue related activities, as maybe required;
  - (b) providing the Company and the Lead Manager with the pre-Issue shareholding of the Company in accordance with the SEBI Listing Regulations as on the Record Date;
  - (c) preparing and providing the list of shareholders of the Company as on the Record Date to the Company and the Lead Manager within one calendar day of the Record Date with complete details of the Eligible Equity Shareholders including but not limited to:
    - (i) Client ID;
    - (ii) DP ID;
    - (iii) Folio number (in case of share held by the shareholder in physical format);
    - (iv) Demat account details;
    - (v) Name of the shareholder (including joint holding, if any);
    - (vi) Shareholder category (Individual / Corporate / FPI / NRI / OCB etc);
    - (vii) Shareholding as on Record Date;
    - (viii) Rights Entitlement;
    - (ix) Address of the Eligible Equity Shareholder (including secondary address, where such shareholder is situated outside of India); and
    - (x) Bank details of the Eligible Equity Shareholder registered with the DP;

All details contained in (i) to (x) above shall also be provided separately for the Promoters/Promoter Group entities enumerated in the Letter of Offer as on the Record Date within one calendar day of the Record Date. Further, for non-resident shareholders whose address is in the United States of America, the Registrar shall provide the Lead Manager with all details specified in (i) to (x) above separately and within two calendar days of the Record Date.

- (d) calculation of Rights Entitlements and fractional entitlement for each shareholder of the Company as on the Record Date;
- (e) providing inputs for finalizing the Escrow Collection Bank(s) and assisting the Lead Manager on finalization of collection centres of the Escrow Collection Bank(s);
- (f) reviewing the terms of the Issue procedure related sections in the Issue Documents and providing inputs on the same;
- (g) drafting of Rights Entitlement Letter and dispatch of the same to Eligible Equity Shareholders along with Application Form and Letter of Offer and co-ordinating printing of the same, if required;
- (h) verify demat account details provided by the Eligible Equity Shareholders holding Equity Shares in physical form through PAN, client master sheet, etc.;
- (i) assisting the Company in obtaining a separate ISIN for Rights Entitlement, crediting the Rights Entitlement to the demat accounts of the Eligible Equity Shareholders (with respect to the Equity Shares held by such Eligible Equity Shareholder in dematerialised form) well in advance of the Issue Opening Date, against the Equity Shares held by



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them as on the Record Date in terms of the SEBI Listing Regulations and other Applicable Laws. The Registrar shall ensure that the ISIN of Rights Entitlement shall be kept frozen (for debit) in the depository system till the Issue Opening Date;

- (j) co-ordinating with the concerned depository and ensuring that the number of Rights Entitlements / Rights Equity Shares Allotted to each category of Applicants is correct in all respects and taking necessary steps as prescribed by the depositories for cancellation/extinguishment of ISIN of Right Entitlements, if required at the appropriate time;
- (k) prior to the Issue Opening Date, crediting the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) the demat suspense escrow account opened by the Company, for the Eligible Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Shareholder which are frozen or details of which are unavailable with the Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Shareholders to the Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings, and an intimation should be sent to such Eligible Shareholder by the Registrar;
- (l) carrying out due procedures in relation to processing of multiple Applications as provided in the Issue Documents;
- (m) making best efforts in procuring demat account details of shareholders holding Equity Share as on Record Date such that these details are available not later than 2 working days prior to the Issue Closing Date, including in the manner required under the SEBI circulars;
- (n) crediting, their Rights Entitlement to the demat account provided by the Eligible Equity Shareholders holding Equity Shares in physical mode, as soon as practicable and in compliance with the applicable laws;
- (o) hosting of the Application Form on its website along with the details with respect to Rights Entitlements and in such a manner that the Investors should be able to check their respective entitlements on such website, by keying their details, after adequate security controls to ensure that Investors' information is made available only to the particular Investor;
- (p) assisting in various corporate actions as well as trading applications as may be required including credit of Rights Entitlements before the Issue Opening Date, credit of Rights Equity Shares to be issued pursuant to the Issue and coordinating with the Stock Exchanges to get renunciation data;
- (q) the Registrar shall submit details of total Rights Entitlement credited to the Eligible Equity Shareholders to the Company and the Lead Manager immediately after completing the corporate action for the same and not later than 3 working days prior to Issue Opening Date;
- (r) the details with respect to Rights Entitlement shall be made available on the website of the Registrar and the Investors shall be able to check their respective entitlements on the website of the Registrar by keying their details, after adequate security controls to ensure that Investors' information is made available only to the particular Investor
- (s) assisting (including verification) the Company and the Lead Manager, as the case may be, in (a) preparation of frequently asked questions, (b) providing an online dedicated Investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors including replying to Investor queries on the process, (c) updation of Indian address/ email address/ mobile number of Eligible Equity Shareholders of the Company, (d) updation of demat account details by Eligible Equity Shareholders holding shares in physical form, (e) submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders;
- (t) coordinating with the Depositories to suspend the ISIN of Rights Entitlement for transfers, from Issue Closing Date;
- (u) the Registrar shall ensure that the Rights Entitlement against which Applications are not received, shall be lapsed after closure of the Issue;
- (v) ensuring that once Allotment is completed, the ISIN for Rights Entitlement shall be permanently deactivated in the depository system by the Depositories;
- (w) opening appropriate demat escrow suspense accounts and ensuring same is done before the Record Date;



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- (x) determining the shareholders who have valid email addresses to whom issue materials can be sent and the list of shareholders to whom dispatch of Issue materials needs to be sent through email, and the list of the shareholders to whom dispatch of issue materials needs to be sent through ordinary post as communicated by the Company and as required under applicable laws;
- (y) reviewing and commenting on the contents of the Application Form, Abridged Letter of Offer, Rights Entitlement Letter and dispatch, electronically and as required by the Company or Lead Manager, of them to the Eligible Equity Shareholders. The Registrar shall also upload the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, Application Form and details of Rights Entitlements on its website.

However, the Registrar shall send Applications, Rights Entitlement Letter and Abridged Letter of Offer only to the email addresses of the Eligible Equity Shareholders who have provided their Indian addresses or through such other modes as may be communicated by the Company to the Registrar and shall not dispatch any such documents to any Eligible Equity Shareholders whose addresses are outside of India; The Registrar will send the Letter of Offer, through email, to the Eligible Equity Shareholders who have provided their Indian addresses to the Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard.

- (z) ensuring dispatch of all issue materials whether electronically or physically (through ordinary post as may be required by the Company) is completed within the timelines prescribed under SEBI ICDR Regulations and Applicable Laws, which is at least three days prior to the Issue Opening Date;
- (aa) issuing timely dispatch confirmation immediately after completion of dispatch to the Company and the Lead Manager to enable publishing and upload of the dispatch advertisement under Regulation 84 of the SEBI ICDR Regulations. Further, the Registrar shall also upload such advertisements in connection with the Issue on its website;
- (bb) ensure timely preparation and publication dispatch and issue of confirmation thereto in connection with the post-Issue advertisements in accordance with Regulation 92 of the SEBI ICDR Regulations within 10 days of completion of various activities as specified under such regulation, and Applicable Laws;
- (cc) providing the Company and the Lead Manager with the pre-Issue, Issue and Post Issue shareholding of the Company and other documents in relation to listing applications to be made to the Stock Exchanges, in the format specified under the SEBI Listing Regulations and as may be required;
- (dd) providing detailed instructions to the Banker(s) to the Issue and SCSBs, including the format and timeline for receipt of information in relation to the Issue, at least 3 working days before the Issue Opening Date;
- (ee) keeping a proper record of Applications and Application Money received from Eligible Equity Shareholders and Renounees and paid to Escrow Collection Bank to the Issue, as provided in the bank schedule and reporting the amount of Application Forms collected, monies received from the Applicants and the amount deposited in the Escrow Account opened for the purposes of the Issue as may be agreed between the Company, the Lead Manager, and the Registrar, on a daily basis at the end of the Issue to the Company and the Lead Manager;
- (ff) providing the split between Eligible Equity Shareholders and Renounees in relation to the Rights Equity Shares applied for as part of their respective Rights Entitlement and additional Rights Equity Shares applied for, after the Issue Closing Date in the following format:

Category	Shares applied for		Rights Entitlement Additionally Purchased
	Rights Entitlement	Additional	
Eligible Equity Shareholders			
Renounees			



- (gg) providing daily collection figures in Rupees and the number of Rights Equity Shares applied for;
- (hh) ensuring that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, circulars issued by the Stock Exchanges, guidelines and notifications and as specified in the Issue Documents;
- (ii) processing Application Forms for preparation of the Basis of Allotment and getting the same approved by the concerned Stock Exchange;



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- (jj) drawing up a list of all technical rejection cases (including rejection for applications made through ASBA mode or any other method which may be notified by SEBI) in accordance with the Terms of the Issue section enumerated in the Letter of Offer and keeping the same ready for verification by the Company / Lead Manager no later than five calendar days from the Issue Closing Date;
- (kk) providing correct data and all required schedules no later than five calendar days from the Issue Closing Date to the Company and the Lead Manager to enable the Company to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect Applications, in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- (ll) after reconciliation of valid Applications through ASBA process or through any other method which may be notified by SEBI, funds blocked/ received in escrow account and Rights Entitlements demat holding list, the Registrar shall finalise allocation of Rights Equity Shares offered through the Issue;
- (mm) preparing a list of allottees entitled to Rights Equity Shares in consultation with the Company and the Lead Manager, post communication of the Basis of Allotment by the Company and preparing the intimation cum refund advice, in consultation with the Company and Lead Manager;
- (nn) ensuring that correct credit of Rights Equity Shares to respective demat accounts of the Allottees or in the demat escrow account with respect to shareholders of the Company holding shares in physical form and who have not provided details of their demat account during the Issue Period, as specified in the Letter of Offer and as required under Applicable Laws and to receive the confirmation of credit of the Rights Equity Shares to the demat accounts of the Allottees and to the demat escrow account from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange to be appointed in connection with the Issue and confirm all formalities are completed;
- (oo) obtaining demographic details of all Applicants from Depositories;
- (pp) obtaining details of holders of Rights Entitlements as on Issue Closing Date, from the Depositories;
- (qq) Upon finalization of the Basis of Allotment, the Registrar shall, in consultation with the Lead Manager, provide the following details to the controlling branch of each SCSB and the Escrow Collection Bank(s), in an accurate manner along with instructions to unblock the relevant bank accounts and transfer the requisite money to the separate bank account maintained by the Company in a scheduled bank as per the provisions of the SEBI ICDR Regulations within the timelines specified in the ASBA process:
- (i) Number of Right Equity Shares to be allotted against each valid ASBA;
  - (ii) Amount to be transferred from the relevant bank account to the separate bank account maintained by the Company in a scheduled bank as per the provisions of the SEBI ICDR Regulations, for each valid ASBA against which Allotment would be made, and the date by which such amounts are to be transferred, after satisfying the Designated Stock Exchange about receipt of the minimum subscription; and
  - (iii) Details of the rejected ASBAs, if any, along with reasons for rejection and details of the withdrawn ASBAs, if any, to enable the SCSBs to unblock the relevant bank accounts.
- (rr) the Registrar shall credit the shares to the respective demat accounts of the Applicants based on Basis of Allotment approved by the Designated Stock Exchange and shall issue instructions to unblock bank accounts/ send refund intimation wherever necessary;
- (ss) crediting Rights Equity Shares to the allottee's demat accounts or demat escrow account opened by the Company for within the time frame indicated in the Letter of Offer;
- (tt) replying to queries from Applicants on the Application Form and on the method of application provided that any written advice from the Registrar to the Applicants shall be subject to the prior written intimation to the Lead Manager and the Company. However, if the Registrar receives any request for advice related to the Issue from Eligible Equity Shareholders having return addresses situated in the United States of America, the Registrar shall duly forward the requests to the Company and Lead Manager and shall not be responsible for dispatch of advice to such Eligible Equity Shareholders;
- (uu) collection and verification of any regulatory approval, including approval from the Reserve Bank of India, submitted along with an Application;
- (vv) Ensuring that all investor complaints received are suitably addressed on priority basis;



- (ww) ensuring that all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Rights Equity Shares are proposed to be listed, are taken within the timelines as notified by SEBI;
- (xx) ensuring that Allotment made is correct and timely uploading of the correct file in the depository system;
- (yy) providing / specifying the format to the SCSBs in which information in relation to ASBA is required;
- (zz) dispatch of letters of Allotment / Allotment Advice / refund intimation or other permissible means to communication Allotment and refund details in timely manner;
- (aaa) uploading the data of Allottees;
- (bbb) issuing duplicate refund intimations if required (after obtaining suitable indemnity bonds), revalidation of refund orders/intimations and reconciliation of refund orders/intimations, subject to the Company's approval;
- (ccc) processing the rejected cases as per the procedure finalized with the Company or as mentioned in the Letter of Offer;
- (ddd) intimating to SCSBs and/or Banker(s) to the Issue, before the Issue Opening Date, the Issue Opening Date and the Issue Closing Date;
- (eee) co-ordinating with SCSBs for submission of final certificates and Escrow Collection Bank for provisional and final certificate, after taking into account rectifications, if any;
- (fff) maintaining record of returned mail showing details of contents of the letter, details of refund intimations, date of dispatch, date of return and reasons for being returned;
- (ggg) ensuring that a proper grievance handling mechanism is in place at its office during the Issue period and after the Issue Closing Date, in accordance with Applicable Laws. Further, maintaining a complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which complaint is disposed of. Complaints received through SEBI, if any, shall also be recorded in the complaints register in addition to the complaints received directly;
- (hhh) maintaining such other records in accordance with the RTA Regulations or as may be specified by SEBI, the Company and/or the Lead Manager in relation to carrying on the activities as Registrar to the Issue, provided the Registrar shall maintain all the records for at least eight years;
- (iii) matching the DP ID, Client ID, and PAN, specified in the reconciled electronic data received from the Stock Exchanges and with the Depository's database;
- (jjj) reconciling the compiled electronic data collected from the Stock Exchanges and the data/schedules collected from the SCSBs with the REs demat holding list, bank schedules provided by the Bankers to the Issue;
- (kkk) rejecting the Applications (in respect of which the DP ID, Client ID and PAN specified in the reconciled data does not match the details in the Depository's database or in respect of folio number vis-à-vis records of the Company or Registrar);
- (III) drawing up a list of all technical rejection in accordance with the Terms of the Issue section included in the Letter of Offer and keeping the same ready for verification by the Company and/or the Lead Manager as required under Applicable Laws or other timeline which may be decided by the Lead Manager;
- (mmm) in case of underwriting, provide a written notice to the Company and the underwriters of the Rights Equity Shares which remain unsubscribed in the Issue post subscription of such number of unsubscribed Rights Equity Shares as may have been undertaken by the Promoters and the Promoter Group in the Letter of Offer, within three days of the Issue Closing Date;
- (nnn) providing a confirmation to the Company and the Lead Manager of the amounts to be transferred to the Bankers to the Issue or to be unblocked from the ASBA accounts;
- (ooo) providing all necessary schedules, workings and / or certificates required for the Company:
  - (i) to make an application to the Stock Exchanges to seek in-principle approval;
  - (ii) to make an application to the Stock Exchanges to seek listing and trading approval of Rights Entitlement;



- (iii) to make an application to CDSL / NSDL for ISIN creations, credit of Rights Entitlements in the temporary ISIN, credit of Rights Equity Shares to the Applicant as per the Basis of Allotment;
  - (iv) to make an application to CDSL / NSDL for ISIN creations, credit of Rights Equity Shares in the temporary ISIN and for ISIN post-Allotment of Rights Equity Shares; and
  - (v) to make an application for final listing and trading approval to the Stock Exchanges;
  - (ppp) keeping accurately, at all times, the electronic records relating to ASBAs received from all SCSBs;
  - (qqq) co-ordinating with the Company to transfer (a) the Rights Entitlements from suspense accounts to shareholders' accounts; and (b) post Allotment, the Rights Equity Shares from demat escrow account to the demat account of the Eligible Equity Shareholders, where details of demat account of such shareholders holding shares in physical form have been received, and in such situations, assisting the Company to reconcile for correct and timely credits/ transfers;
  - (rrr) assisting the Company in disposal/handling of Rights Equity Shares or Rights Entitlement available in the demat suspense account in a manner and time period as the Company may deem fit.
  - (sss) finalising various initial and final post-Issue reports, post-Issue monitoring reports such as the three-day report and final Issue monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company and the Lead Manager; and
  - (ttt) the Registrar also agrees to maintain records as per the RTA Regulations; provided, the Registrar shall maintain all the records for at least eight years.
12. The Registrar shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Issue related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company are met. The Registrar confirms the COVID-19 pandemic has not resulted in any material adverse effect on the Registrar.
13. The Company agrees that the Registrar will not hand over any Application or other documents/records pertaining to the Issue to the Company or to any other person until the completion of dispatch of allotment letters, refund orders, share/debenture certificates demat credit intimation letters, etc. except otherwise required under any Applicable Laws. The Company agrees that the Lead Manager and the Company will have access to all the applications/documents/records pertaining to the Issue at the office of the Registrar until completion of the Issue related work mentioned therein.
14. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement or as required by the Company or Lead Manager, to ensure proper Allotment of the Rights Equity Shares, dispatch/email of instructions to SCSBs to unblock the bank accounts of the ASBA Investors dispatch/ email of Allotment cum refund intimation and instructions to Bankers to the Issue. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Bankers to Issue, including any of their correspondent banks.
- Provided that the Registrar shall issue instructions to SCSBs and Escrow Collection Bank on the same day as finalization of the Basis of Allotment with the Designated Stock Exchange for transferring application monies to the extent of Allotment to the Company account.
15. Pursuant to and in compliance with SEBI circular no. SEBI/CFD/DIL/31/2008/30/7 dated July 30, 2008, the Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement. Further, the Registrar shall comply with: (i) the SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020; and (vi) various other circulars issued by SEBI from time to time, to the extent applicable.

16. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares of the Company, be party to:

- (a) creation of false market;
- (b) price rigging or manipulation;
- (c) passing of unpublished price sensitive information to any third party, including without limitation, brokers, members of the Stock Exchanges and other intermediaries in the



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securities market or taking any other action which is not in the interest of the Investors or the Company; and

- (d) any insider trading and neither it nor any of its directors, partners, employees or managers having the management of the whole or substantially the whole of the affairs of their business shall, either on their respective accounts or through their associates or family members, relatives or friends, indulge in any insider trading.

17. The Registrar shall ensure that:

- (a) The enquiries and complaints from Investors, including ASBA Applicants, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
- (b) The Registrar has a proper system to track, address and redress Investor complaints;
- (c) Adequate steps are taken for proper allocation and Allotment of the Rights Equity Shares and refund of application monies without delay and as per law;
- (d) all responsibilities are undertaken for any reach out to be made to shareholders holding Equity Share in physical mode, getting their demat account details, credit Rights Equity Shares or Rights Entitlements to the relevant suspense accounts, as may be required, any Rights Entitlements related matters, or matters in relation to making applications or Allotment in the Issue;
- (e) The information furnished to the SCSBs in discharging its responsibility under the ASBA process is correct and valid.

The Registrar shall act as a nodal agency for redressing complaints of ASBA Investors regarding approaching the SCSB concerned or with respect to providing familiarity with the Application process or with respect to guidance on the procedural aspects with respect to the Issue.

18. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:

- (a) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
- (b) it has not made, offered, authorised, or accepted, and will not make, offer, authorise, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws;
- (c) it will immediately notify the Company and the Lead Manager if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
- (d) it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged; and
- (e) it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for eight years following termination of this Agreement.

19. The Registrar shall be required to inform the Company and the Lead Manager within 24 hours from receipt of any complaints, including ASBA complaints and shall redress complaints of the Investors within 48 hours from the date of receipt of the complaint during the currency of this Agreement and continue to do so during the period it is required to maintain records under the RTA Regulations and upon request by the Registrar, the Company shall extend necessary co-operation to the Registrar complying with the provisions of this Clause. The Registrar shall provide a status report of the Investor complaints on a fortnightly basis to the Company and the Lead Manager. Similar status reports should also be provided to the Company as and when required by the Company.

20. The Registrar will handle the Assignments and its attendant duties, functions and obligations from its office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, which has been declared to SEBI and approved thereby for carrying on its current activities. The name, addresses and contact details of the Registrar shall be printed in all relevant stationery pertaining to the Issue. The Company shall print the name, address and contact details of the Registrar in the Draft Letter of Offer, Letter of Offer, including any addendum, advertisement, amendment issued in connection therewith, the Abridged Letter of Offer, Application Forms, Rights Entitlement Letter issued by the Company in connection with the Issue.



21. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching Abridged Letter of Offer and the Application Forms, allotment letters, Allotment Advices, refund orders, etc., 7 days from the date of closure of the Issue and the Company shall be responsible for any delay on this account. The Company shall arrange to obtain prior approval for the Issue of stationery from the relevant regulatory authorities and the Refund Banker(s)/ Lead Manager as may be applicable. The Registrar will extend all facilities to complete Allotment process smoothly and speedily. The Company shall also extend necessary help to the Registrar in such matter. The Company agrees that it shall make available the relevant master data, both in physical and electronic form as on the Record Date, signature data / card, details of all stop transfer cases etc. and all such details, physical records and electronic data, that may be required in future as and when the same are called for from the Registrar.
22. The Registrar shall extend all necessary support to the Company and the Lead Manager and the SCSBs as may be required for the smooth and speedy functioning of the ASBA including the process prescribed under SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/13, dated January 22, 2020 and various other circulars issued by SEBI from time to time, to the extent applicable.
23. The Parties to the Agreement agree that formats of all reports, statements, and other documents shall be in conformity with the standard formats as approved by the Designated Stock Exchange for the Issue, as may be applicable.
24. The Registrar and the Company agree that the fees and charges payable to the Registrar for the Assignments will be decided mutually by the Parties in due course.
25. Subject to the provisions of any other law and commercial arrangements with the Company for storage cost for Application Forms beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company or any of its assigns any report that is required by them using the information specified above in a timely manner.
26. The Registrar agrees to take special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omissions etc.
27. The Registrar shall not, and shall assure that its officers, employees and agents shall not, either before or after the termination of its appointment hereunder, divulge to any third party any confidential information about the Company or the Issue, which comes to its knowledge pursuant to its appointment hereunder. The Registrar may have to provide certain information regarding the Investors, including ASBA, as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement. However, the Registrar shall give prior intimation to the Company and the Lead Manager before providing such information.
28. The Registrar shall give the complete data including but not limited to Application Forms, Allotment Advices, refund orders, etc., to the Company as and when called for by it without any additional costs/charges.
29. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed herein and as required under applicable laws including under the RTA Regulations and the SEBI ICDR Regulations, including those more specified in **Schedule I** and the Registrar will not be in any way construed to be an agent of the Company in any other business in any manner whatsoever.
30. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service or a failure to perform and service contemplated under this Agreement by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within two working days of receipt of notice of such breach by the other Party and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company Indemnified Parties and the Lead Manager's Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then it shall within the timeline prescribed by SEBI from time to time upon being instructed by the Company, transfer all the documents in its possession including those related to the Equity Shares, to any other registrar/depositary, as instructed by the Company.

The Registrar shall act with due diligence, care and skill while discharging its functions, performing its duties and fulfilling its obligations under the terms and conditions set out herein and the work assigned to it by the Company. The Registrar shall indemnify and hold harmless the Company, each of its affiliates, advisors, its successors and each of their respective directors, officers, employees and agents (the "**Indemnified Party**") at all times against all claims, suits, notices, actions, litigation, penalties, damages, cost, charges, losses, expenses, including without limitation, legal fees, interest, penalties, attorney's fees and court costs, interest due to delay in refund of application money, and demands which may be made or commenced against the Company, Eligible Equity Shareholders for the Rights Equity Shares (including ASBA), any holder of the Rights Equity Shares issued or any third party as a consequence of any act or



omission of or failure, negligence, deficiency or error on the part of the Registrar or any of its officers, employees or agents in discharging or performing or fulfilling its functions, duties, obligations and services under the terms and conditions set out herein. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Party for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services in connection with the Assignments. The Registrar shall further indemnify and refund all costs incurred by the Company, its affiliates and each of their respective directors, officers, employees or agents in addressing Investor complaints, arising out of any deficiency on the part of the Registrar, which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory or regulatory authority or a court of law. Without prejudice to the generality of the foregoing, the Registrar shall be solely responsible and liable for the acts or omissions of or any failure, negligence, deficiency or errors on the part of the payment gateway service provider engaged by the Registrar. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of wilful misconduct.

32. In the event, the Company in consultation with the Lead Manager, decides not to proceed with the Issue, this Agreement shall stand immediately terminated without the Registrar having recourse to compensation from the Company. Further, the Company may terminate this Agreement with or without cause upon giving 7 days' notice to the Registrar of its intention to terminate the Agreement.
33. The Company shall be entitled to terminate this Agreement in the event the certificate is suspended/ cancelled or SEBI debars the Registrar from carrying on its activities or in any way prohibited, either by an order of a competent court or in any other manner, from carrying on registrar and share transfer agent activities. In such an event, the Registrar shall duly compensate the Company for any loss suffered by the Company due to cancellation/suspension of certificate of registration of the Registrar by SEBI or any other authority. For the avoidance of doubt, in the event the Company in consultation with the Lead Manager, decides not to proceed with the Issue at any time for any reason, this Agreement shall stand terminated immediately on written notice to the Registrar without the Registrar having any recourse to any compensation from the Company.
34. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company or their newly appointed Registrar to the Issue towards taking over duties and responsibilities as the registrar to the Issue. Should the Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred till the date of such termination. However, the Registrar shall continue to be responsible for the Assignments till the termination of this Agreement.
35. The Registrar shall continue to be responsible for the Assignments until the new registrar takes over the duties and responsibilities of the Registrar. Provided that, without prior consent of the Company, the Registrar shall not withdraw from the Issue or renegotiate this Agreement due to pandemic and any consequent restrictions/ lockdown and any change in circumstances thereof.
36. The Registrar and the Company agree that non-compliance with any of the covenants contained herein by either Party shall be reported to the Lead Manager immediately and to SEBI within 7 days from the date on which such non-compliance first occurs, by the other Party. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 7 days of receipt of written notice of such breach by the non-defaulting Party.
37. The Registrar shall hand-over all the records/ data and all related documents which are in its possession in its capacity as the Registrar to the Issue to the Company forthwith however no later than 5 days from the date of termination of this Agreement or the expiry/cancellation of certificate of registration of the Registrar.
38. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws.
39. If any dispute, difference or claim arises between the Parties hereto or any person(s) claiming under them, (the "**Disputing Parties**") in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through amicable negotiations. If the dispute is not resolved through such negotiations within 15 (fifteen) days after commencement of discussions, then any Disputing Party may by notice in writing to the other refer the dispute to binding arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended. The arbitration shall be conducted by a panel of three arbitrators, one to be appointed by the Company and one to be appointed by the Registrar and the two arbitrators so appointed shall appoint the third or the presiding arbitrator within 15 days. In the event that the Company fails to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended. The arbitrators so appointed shall have relevant expertise in the area of securities and commercial laws.



R.C. Patil

40. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under the Agreement.
41. The arbitration shall be conducted as follows:
- (a) all claims, disputes and differences between the Parties arising out of or in connection with this Agreement shall be referred to or submitted for arbitration in [Mumbai]
  - (b) The arbitration shall be conducted by a panel of three arbitrators, one to be appointed by the Company and one to be appointed by the Registrar and the two arbitrators so appointed shall appoint the third or the presiding arbitrator within 15 (fifteen) days. In the event that the Company fails to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended. The arbitrators so appointed shall have relevant expertise in the area of securities and commercial laws;
  - (c) all proceeding shall be conducted in English;
  - (d) the arbitral tribunal shall have the power to award interest on any sums awarded;
  - (e) notwithstanding the power of the arbitrator to grant interim relief, the Disputing Parties shall have the power to seek appropriate interim relief from the courts of [Mumbai]
  - (f) the arbitration award shall state the reasons on which it was based and shall be final and binding on the Disputing Parties and the Disputing Parties agree to be bound thereby and to act accordingly;
  - (g) the Parties shall bear their respective costs incurred in the arbitration unless otherwise awarded or fixed by the arbitrators;
  - (h) the arbitrator may award to a Disputing Party that substantially prevails on the merits, its costs and actual expenses (including actual fees of its counsel); 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.
42. Any notice, communication or documents may be given by personal delivery, registered post, telex or by e-mail. The notice, communication or documents shall be deemed to have been served upon the Party to which it is given if given personal delivery when so delivered. If given by post on expiration of three days after the notice, etc. and have been delivered to the post office for onward dispatch, and if given by e-mail or telex upon transmission thereof, provided that any notice given by telex shall be confirmed in writing. All notices to the Parties shall be addressed and delivered to:

*For the Company/Issuer:*

**GANGA FORGING LIMITED**

SR NO. 55/1 P6/P1/P1, Near Shree Stamping, At: Road Pipaliya, Gondal, Rajkot 360311, Gujarat, India  
E-mail: [cs@gangaforging.com](mailto:cs@gangaforging.com)

*For the Registrar:*

**MUFG Intime India Private Limited (formerly Link intime India Private Limited)**

C-101, 247 Park, L B S Marg,  
Vikhroli (West), Mumbai 400 083  
Tel: 022-49186000  
Email: [ipo.team@linkintime.co.in](mailto:ipo.team@linkintime.co.in)  
Contact Person: Mr.Haresh Hinduja

43. This Agreement shall be valid for a period of one year from the date of closing of the Issue provided however that Clauses 27, 28, 31, 34, 35, 37, 38, 39, 40, 41, 42 and 43 shall survive the termination of this Agreement.



44. The Registrar agrees to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

45. Neither Party shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other.



46. The Registrar shall act in accordance with and execute all instructions communicated to it by the Company and/or Lead Manager and Applicable Laws. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company and comply with the instructions of the Company given in consultation with the Lead Manager. The Parties

understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks Registrar is authorised to communicate electronically with themselves Lead Manager and all third parties on all matters related to the Assignment.

47. The Parties to this Agreement acknowledge that all Applicants (including Renounees) are required to make an Application in the Issue through the ASBA process.
48. If any provision(s) of this 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 Agreement.
49. This Agreement may be executed in separate 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.


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*This signature page forms an integral part of the Registrar Agreement executed by and between Ganga Forging Limited and MUG Intime India Private Limited (formerly Link Intime India Private Limited).*

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

For and on behalf of **GANGA FORGING LIMITED**

 *R.C. Patel*

**Rakesh Patel**  
Managing Director [DIN: 00510990]

*This signature page forms an integral part of the Registrar Agreement executed by and between Ganga Forging Limited and MUFG Intime India Private Limited (formerly Link intime India Private Limited).*

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

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

  
\_\_\_\_\_  
Sumit Desai  
Sr. Vice President



**SCHEDULE I**

**Allocation of activities pertaining to the Assignments between the Company and the Registrar in connection with the Issue**

Sr. No.	ACTIVITIES	RESPONSIBILITY
<b>I.</b>	<b>PRE-ISSUE WORK:</b>	
1.	Design of the Application Form, bank schedule, pre-printed stationery.	Registrar/ Company in consultation with the Lead Manager
2.	Preparing and issuing detailed instructions on procedure to be followed by collecting and controlling branches (including SCSBs).	Registrar
3.	Arranging, dispatch of application schedule for listing of Applications to collecting and controlling branches.	Registrar/ Company in consultation with the Lead Manager
4.	Placing of orders for and procuring pre-printed stationery.	Registrar
5.	Creation of equity share ISIN and Rights Entitlement (RE) ISIN	Company/ Registrar
6.	Crediting Rights Entitlement in the special ISIN created for the purpose and taking necessary steps for cancelling / extinguishment of the same at the appropriate time.	Registrar
7.	Credit/transfer of Rights Entitlements in demat account of physical shareholders who have provided demat account details, if applicable	Registrar/Company
8.	Credit of Rights Entitlements of Eligible Equity Shareholders holding shares in physical form to demat suspense escrow account and transfer of Rights Entitlement	Registrar/ Company
9.	Payment towards postage of blank Application Forms, covering letter and Letter of Offer, Abridged Letter of Offer and Rights Entitlements Letter.	Company
10.	Upload details with respect to shareholder entitlement on its website	Registrar
11.	Creation of Master List and Over Printing covering/intimation letters.	Registrar
12.	Obtaining the existing data on a magnetic media/other storage device for calculation of Rights Entitlement.	Registrar
13.	Upload Application Form on its website	Registrar
<b>II.</b>	<b>ISSUE WORK:</b>	
1.	Printing and transmitting/dispatch of blank Application Forms/ Intimation Letter / Letter of Offer / Abridged Letter of Offer / Rights Entitlement Letter.	Registrar/Company
2.	Acceptance and processing of Applications from designated collection centres in the manner prescribed under the SEBI ICDR Regulations.	Registrar
3.	Resolution of difficulties faced by Investors and Investor complaints on priority basis in Application process.	Registrar
4.	Credit of Rights Entitlements to demat suspense escrow account in respect of shareholders holding Equity Share in physical mode whose demat details have not been received and coordinate to transfer from demat suspense escrow account to such shareholders' demat account after receipt of details of their demat account	Registrar
5.	Obtain details of holders of Right Entitlements as on Issue Closing Date, from the depositories	Registrar
6.	Collection of final certificate and schedule pages from controlling branches of SCSB.	Registrar
7.	Uploading the Letter of Offer, Abridged Letter of Offer, and Application Form on its website.	Registrar
8.	Expediting dispatch of final certificate from the controlling branches of Bankers to the Issue / SCSBs.	Registrar
9.	Informing Stock Exchanges and providing necessary certificates to the Lead Manager on closure of Issue.	Registrar
10.	Numbering of Applications and bank schedules and batching them for control purposes.	Registrar
11.	Transcribing information from documents to magnetic media for computer processing.	Registrar
12.	Reconciliation of number of Applications, securities applied and money received as per final certificate received / SCSBs with number of RE available in the special ISIN with respective details and such reconciliation with bid files.	Registrar
13.	Identify and reject Applications of technical faults/rejections and duplicate Applications with reference to applicable statutory / regulatory / contractual requirements.	Registrar
14.	Preparing statement for deciding Basis of Allotment by the	Registrar



*R.C. Pathy*

Sr. No.	ACTIVITIES	RESPONSIBILITY
	Company in consultation with the Designated Stock Exchange.	
15.	Finalising Minutes of the Meeting/Basis of Allotment for approval by the Designated Stock Exchange.	Registrar/ Company in consultation with the Lead Manager
16.	Seeking extension of time from SEBI, if Allotment cannot be made within stipulated time.	Company through the Lead Manager
17.	Allotment of Rights Equity Shares on the formula devised by Stock Exchanges.	Registrar
18.	Obtaining certificate from auditors/independent company secretary that the Allotment has been made as per the Basis of Allotment.	Company
19.	Upload of Rights Equity Shares into Depository system of shareholders, holding/opting for dematerialised mode/corporate actions with NSDL and CDSL.	Registrar
20.	Preparing list of Allottees and non-Allottees as per the Basis of Allotment approved by the Designated Stock Exchange.	Registrar
21.	Preparation of Allotment register cum return statement, register of members, index register.	Registrar
22.	Printing / overprinting covering letters for refunding Application Money, printing/ overprinting of Allotment letter/Refund intimations, if required.	Registrar
23.	Printing postal journal for allotment letters and refund intimations by registered/speed post, if required.	Registrar
24.	Preparation of distribution schedule / shareholding pattern for submission to Stock Exchanges.	Registrar
25.	Preparing register of members.	Registrar
26.	Mailing of documents by registered/speed post.	Registrar
27.	Binding of Application Forms, application schedule and computer outputs as applicable.	Registrar
28.	Payment of consolidated stamp duty on Allotment letters or procuring and affixing stamp of appropriate value.	Company
29.	Issue of duplicate refund intimation.	Registrar
30.	Revalidation of refund orders/intimations.	Registrar / Company
31.	Handling Investor grievances received through phone, email, fax, letter or any other mode and ensuring settlement of all Investor complaints.	Registrar on priority basis / Company
32.	Provision of dispatch confirmation certificate to the Company/ the Lead Manager.	Registrar
33.	Preparing and publishing post-Issue advertisements giving such details within as required under Applicable Laws and within 10 days of completion of activities specified under Regulation 92 of the SEBI ICDR Regulations and Applicable Laws	Registrar
34.	Providing initial and final post-Issue reports	Registrar
35.	Providing all relevant reports for listing, trading of equity shares within the timelines mentioned in the Issue Documents, in consultation with the Company and the Lead Manager.	Registrar
36.	Finalising various post-Issue monitoring reports, along with relevant certificates/documents, in consultation with the Lead Manager and the Company, for submission to SEBI within the stipulated time.	Registrar
37.	Issue of certificates and providing required details, for submission to SEBI/Stock Exchanges/auditors in relation to release of security deposit of the Company.	Registrar
38.	Preparation of return of allotment to be filed with the RoC and any other regulatory authority.	Registrar
39.	Credit of Rights Equity Shares to demat suspense escrow account in respect of shareholders to whom Rights Equity Shares could not be credited for any reason and coordinate to transfer from demat suspense escrow account to such shareholders' demat account after receipt of details of their demat account.	Registrar/ Company



SCHEDULE II

Registration certificate of the Registrar

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता भारतीय प्रतिभूति और विनियम बोर्ड  
FORM B REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS

**SECURITIES AND EXCHANGE BOARD OF INDIA**  
[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993  
(Registrars to an issue and Share transfer agents) Regulations, 1993  
(Regulation 8)

DD 14 50 रजिस्ट्रीकरण का प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रमाणपत्र में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/व्यक्ति-11 में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में  
I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

**MUG INTIME INDIA PRIVATE LIMITED**  
C-101 1ST FLOOR, 247 PARK,  
LBS MARG, VIKHROLI WEST  
MUMBAI - 400083, MAHARASHTRA INDIA

की शक्तियों की शर्तों के अधीन रखे हुए और विनियमों के अनुसार विद्याकलाय करने के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।  
as registrars to an issue and share transfer agent in Category I/registrars to an issue/share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड  
II. Registration Code for the registrar to an issue and share transfer agent is **INR000004058**

**This certificate of Registration shall be valid from 05/12/2024, unless Suspended or cancelled by the Board (Certificate re-issued w.e.f 29.01.2025)**

III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विद्यमान है।  
III. Unless renewed, the certificate of registration is valid from

भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से  
By order  
For and on behalf of  
Securities and Exchange Board of India

*Narendra Rawat*  
Narendra Rawat  
प्रमाणित हस्ताक्षरकर्ता Authorized Signatory

स्थान Place **Mumbai**  
तारीख Date **January 29, 2025**  
\*जो लागू न हो उसे हटा दें। \*Delete whichever is not applicable



