IN-GJ58230341512187Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

₹500

Certificate No.	:	**IN-GJ58230341512187Y**
Certificate Issued Date	:	03-Sep-2026 03:44 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301905444784330149Y
Purchased by	:	ARMEE INFOTECH LIMITED
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	Cash Escrow Agreement
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	ARMEE INFOTECH LIMITED
Second Party	:	ICICI BANK LTD AND OTHERS
Stamp Duty Paid By	:	ARMEE INFOTECH LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SURYANSHI JAIN
ACC
AHMEDABAD
GJ13353019

₹500

IN-GJ58230341512187Y

FH 0019069304

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.

IN-GJ58229794803253Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

Certificate No.	:	**IN-GJ58229794803253Y**
Certificate Issued Date	:	03-Sep-2026 03:44 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301905446742524968Y
Purchased by	:	ARMEE INFOTECH LIMITED
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	Cash Escrow Agreement
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	ARMEE INFOTECH LIMITED
Second Party	:	ICICI BANK LTD AND OTHERS
Stamp Duty Paid By	:	ARMEE INFOTECH LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SURYANSHI JAIN ACC AHMEDABAD GJ13353019

₹500

IN-GJ58229794803253Y

FH 0019069303

IN-GJ58231256645071Y

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

₹1,500

Certificate No.	:	**IN-GJ58231256645071Y**
Certificate Issued Date	:	03-Sep-2026 03:45 PM
Account Reference	:	IMPACC (CS)/ gj13353019/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference	:	SUBIN-GJGJ1335301905435311540279Y
Purchased by	:	ARMEE INFOTECH LIMITED
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	Cash Escrow Agreement
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	ARMEE INFOTECH LIMITED
Second Party	:	ICICI BANK LTD AND OTHERS
Stamp Duty Paid By	:	ARMEE INFOTECH LIMITED
Stamp Duty Amount(Rs.)	:	1,500 (One Thousand Five Hundred only)

SURYANSHI JAIN ACC AHMEDABAD GJ13353019

IN-GJ58231256645071Y

FH 0019069305

Statutory Alert:

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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.

DATED SEPTEMBER 15, 2026

CASH ESCROW AND SPONSOR BANK AGREEMENT

AMONG

ARMEE INFOTECH LIMITED
(“COMPANY” OR
“THE ISSUER”)

AND

KHANDWALA SECURITIES LIMITED

AND

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED
(TOGETHER IN THEIR CAPACITY AS “BOOK RUNNING LEAD MANAGERS”)

AND

ICICI BANK LIMITED
(IN ITS CAPACITY AS A “ESCROW COLLECTION BANK/ PUBLIC ISSUE ACCOUNT BANK/ REFUND BANK/ SPONSOR BANK”)

AND

CAMEO CORPORATE SERVICES LIMITED
(IN ITS CAPACITY AS A “THE REGISTRAR TO THE ISSUE”)

CASH ESCROW AND SPONSOR BANK AGREEMENT

This **CASH ESCROW AND SPONSOR BANK AGREEMENT** (hereinafter referred to as the "**Agreement**") is entered into at Mumbai, Maharashtra, India on September 15, 2026 by and amongst:

(1) **ARMEE INFOTECH LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at ArMee House, 17, Goyal Intercity, Row House Thaltej, Thaltej Road, Ahmedabad, Gujarat– 380054, India (hereinafter referred to as the "**Company**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

(2) **KHANDWALA SECURITIES LIMITED (IN ITS CAPACITY AS A BOOK RUNNING LEAD MANAGER)**, a company incorporated under the laws of India and having its registered office at G-II, Ground Floor, Dalamal House, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400021 (hereinafter referred to as "**KSL**" 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 **SECOND PART**

AND

(3) **SAFFRON CAPITAL ADVISORS PRIVATE LIMITED (IN ITS CAPACITY AS A BOOK RUNNING LEAD MANAGER)**, a company incorporated under the laws of India and having its registered office at 605, Center Point, 6th floor, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai, Maharashtra - 400059, India (hereinafter referred to as "**Saffron**" 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**;

AND

(4) **CAMEO CORPORATE SERVICES LIMITED**, a company incorporated under the Companies Act, 1956, as amended and having its registered office at "Subramanian Building" No. 01, Club House Road, Chennai, Tamil Nadu– 600002, India (hereinafter referred to as the "**Registrar**" or "**Registrar to the Issue**" 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 **FOURTH PART**

AND

(5) **ICICI BANK LIMITED**, a company incorporated under the Companies Act, 1956 and licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Towers, Near Chakli Circle, Old Padra Road, Vadodara – 390 007, Gujarat and for the purpose of this Agreement acting through its branch office at Capital Market Division, 5th Floor, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400 020, Maharashtra, India (hereinafter referred to as "**ICICI**" or "**Escrow Collection Bank**"/ "**Public Issue Account Bank**"/ "**Refund Bank/** "**Sponsor Bank"**), 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 FIFTH PART;

In this Agreement, KSL and Saffron are together referred to as the "**Book Running Lead Managers**" or the "**BRLMs**", **ICICI Bank** is referred to as the "**Escrow Collection Bank**"/ "**Public Issue Account**

Bank"/ "**Refund Bank/** "**Sponsor Bank**"; and; the Company, the Registrar, the BRLMs, the Sponsor Bank, the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS,

(A) The Company proposes to undertake an initial public offer of equity shares of face value of ₹ 10 each ("**Equity Shares**") of the Company comprising fresh issue of upto [●] Equity Shares aggregating up to ₹ 30,000 lakh by the Company (the "**Fresh Issue**"). The Issue shall be undertaken in accordance with the Companies Act (as defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**"), and other Applicable Law (defined below), through the book building process, as prescribed in Schedule XIII of the SEBI ICDR Regulations (the "**Book Building**"), at such price as may be determined by the Company, through its Board or a duly authorized committee thereof, in consultation with the BRLMs (the "**Issue Price**"). The Issue includes an issue within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, in compliance with the applicable laws of the jurisdictions where offer and sale is made.

(B) The board of directors of the Company ("**Board of Directors**"), pursuant to resolution dated May 03, 2024 and the shareholders of the Company pursuant to resolution dated May 09, 2024 have approved and authorized the Issue.

(C) The Company have appointed the BRLMs to manage the Issue. The BRLMs have accepted the engagement in terms of the engagement letter dated February 17, 2025 (the "**Engagement Letter**"), subject to the terms and conditions set out in the Engagement Letter. Further, the BRLMs, the Company have executed an issue agreement dated September 26, 2025 in connection with the Issue (the "**Issue Agreement**").

(D) Pursuant to an agreement dated September 26, 2025 (the "**Registrar Agreement**"), the Company have appointed Cameo Corporate Services Limited as the Registrar to the Issue.

(E) The Company has filed a Draft Red Herring Prospectus ("**DRHP**") dated September 26, 2025 with the Securities and Exchange Board of India (the "**SEBI**"), BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**") for their respective review and comments. The Company has received in-principle approvals for listing of the Equity Shares pursuant to letters, each dated December 19, 2025, from the Stock Exchanges. The Company now proposes to file the red herring prospectus (the "**Red Herring Prospectus**") with the Registrar of Companies, Gujarat at Ahmedabad (the "**RoC**"), SEBI and the Stock Exchanges and thereafter a Prospectus in accordance with the Companies Act (as defined hereinafter), and the SEBI ICDR Regulations.

(F) The Company has in consultation with the BRLMs, appointed and Khandwala Securities Limited as the Syndicate Member to procure Bids for the Issue (other than Bids directly submitted to the Self Certified Syndicate Banks ("**SCSBs**") and Bids collected by Registered Brokers at the Broker Centers, CDPs at the designated CDP Locations and the RTA at the designated RTA Locations). The Company along with the BRLMs, the Syndicate Member and the Registrar, will enter into a syndicate agreement (the "**Syndicate Agreement**"), for procuring Bids for the Issue, collection of Bid Amounts and concluding the process of Allotment and listing consistent with the requirements of the SEBI ICDR Regulations, subject to the terms and conditions contained therein. All investors (except Anchor Investors) shall participate in this Issue only through the ASBA process. Accordingly, the BRLMs shall collect Bids from the Anchor Investors where the amounts are required to be deposited with the Escrow Collection Bank and held and distributed in accordance with the terms of this Agreement.

(G) Pursuant to the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 (the "**2015 Circular**"), all Bidders other than Anchor Investors are required to submit their Bids only through the ASBA mechanism. Anchor Investors are required to Bid only through non-ASBA process in the Issue. Accordingly, the Company, in consultation with the Managers, propose to appoint ICICI Bank as the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, in their respective capacities, on the terms set out in this Agreement, to deal with the various matters relating to collection, appropriation and refund of monies in relation to the Issue and certain other matters related thereto as described in the Issue Documents (as defined hereunder).

(H) Further, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 (the "**2018 Circular**"), SEBI has introduced the use of unified payments interface ("**UPI**"), which is an electronic payment system operated by the National Payments Corporation of India ("**NPCI**"), as a payment mechanism with the ASBA process for applications in public issues by RIBs through the Syndicate Members, registered brokers, the Registrar and depository participants. The UPI mechanism when opted for by RIBs, shall be used along with the ASBA process. In accordance with the requirements of the 2018 Circular, the Company, in consultation with the BRLM, hereby appoints ICICI Bank Limited (who shall also act as the Escrow Bank, Public Issue Account Bank and the Refund Bank) as the Sponsor Bank, in accordance with the terms of this Agreement, to act as a conduit between the Stock Exchanges and the NPCI in order to push the mandate collect requests and/ or payment instructions of the RIBs into the UPI and perform other duties and undertake such obligations in relation to the 2018 Circular and this Agreement;

(I) Further, pursuant to the UPI Circulars (as defined herein), SEBI introduced the use of UPI (as defined herein) as a payment mechanism within the ASBA process for applications in public issues by UPI Bidders. Pursuant to the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 read with the SEBI ICDR Master Circular, the revised timeline of T+3 days has been made mandatory for all public issues opening on or after December 1, 2023. The Issue shall be undertaken pursuant to the processes and procedures of Phase III of the UPI Circulars, subject to any circulars, clarification or notification issued by the SEBI from time to time. In order to arrange for the procurement of Bids (other than the Bids directly submitted to the Self Certified Syndicate Banks, Bids collected by Registered Brokers at the Broker Centers, Bids collected by the RTAs at the Designated RTA Locations and the Bids collected by CDPs at the Designated CDP Locations), the collection of Bids from ASBA Bidders and Anchor Investors (by BRLM) and to conclude the process of Allotment and listing in accordance with the SEBI ICDR Regulations and other Applicable Law the Company, in consultation with the BRLM, have appointed the Syndicate Members.

(J) Having regard to the procurement of Bids and receipt of monies from the Anchor Investors, receipt of monies, if any, from the Underwriters pursuant to the terms of the Underwriting Agreement, refund of monies to Anchor Investors or Underwriters or Bidders, as the case may be, and the need to conclude the process of Allotment and listing, consistent with the requirements of the SEBI ICDR Regulations, the Company, in consultation with the BRLM, propose to appoint the Escrow Collection Bank, the Public Issue Account Bank, Refund Bank, the Sponsor Bank, in their respective capacities, on the terms set out in this Agreement, to deal with various matters relating to collection, appropriation and refund of monies in relation to the Issue and certain other matters related thereto as described in the Red Herring Prospectus and the Prospectus including (i) the collection of Bid Amounts from Anchor Investors, (ii) the transfer of funds from the Escrow Accounts to the Public Issue Account or the Refund Account, as applicable, (iii) the refund of monies to unsuccessful Anchor Investors from the Escrow Accounts or of the Surplus Amount (as defined hereafter) through the Refund Account or unblocking of funds in case of ASBA Bidders, (iv) the retention of monies in the Public Issue Account received from all successful Bidders (including ASBA Bidders) in accordance with the Applicable Law, (v) the transfer of funds from the Public Issue Account, (vi) to act as conduit between the Stock Exchanges and the NPCI, to facilitate usage of the UPI Mechanism by UPI Bidders and pushing UPI Mandate Requests; and (vii) the refund of monies to all Bidders within timelines stipulated under Applicable Laws, in the event that such refunds are to be made after the transfer of monies to the Public Issue Account and as described in the Red Herring Prospectus and in accordance with Applicable Law.

(K) Accordingly, in order to enable the collection, appropriation and refund of monies in relation to the Issue, including, pursuant to the provisions of any underwriting agreement, if entered into, and certain other matters related thereto, the Company, in consultation with the BRLM, have agreed to appoint the Bankers to the Issue on the terms set out in this Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED BY AND AMONG THE PARTIES AS FOLLOWS:

1. INTERPRETATION AND DEFINITIONS

1.1 All capitalized terms used in this Agreement and not specifically defined herein shall have the meanings assigned to them in the Issue Documents (as defined hereunder), as the context requires, in the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and the Prospectus shall prevail, to the extent of such inconsistency.

1.2 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 a natural person, firm, general, limited or limited liability, partnership, association, venture, corporation, company, partnership, trust or other entity having legal capacity;

(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 novated;

(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, recital, preamble, annexure or schedule is, unless indicated to the contrary, a reference to a clause, recital, preamble or schedule of this Agreement;

(h) references to statutes or regulations or statutory or regulatory provisions include such statutes or statutory provisions and any orders, rules, regulations, guidelines, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;

(i) any consent, approval, authorization, waiver to be obtained from any of the Parties shall deemed to mean the prior written consent, approval, authorization, waiver of the respective party;

(j) unless otherwise defined the reference to the word 'days' shall mean calendar days in the Gregorian calendar. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;

(k) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended in accordance with the terms of this Agreement, such extended time shall also be of the essence;

(l) any determination with respect to the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise shall be made by the BRLMs.

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

1.4 The Parties acknowledge and agree that entering into this Agreement shall not create or be deemed to create any obligation, agreement or commitment, whether express or implied, on the BRLMs to purchase or place the Equity Shares, or to enter into any underwriting agreement (the "**Underwriting Agreement**") in connection with the Issue, or to provide any financing or underwriting to the Company, or any of their respective Affiliates. For avoidance of doubt, this Agreement is not intended to constitute, and should not be construed as, an agreement or commitment, directly or indirectly, among the Parties with respect to the placement, subscription, purchase or underwriting of any Equity Shares. In the event the Company and the BRLMs enter into an Underwriting Agreement, such agreement shall, *inter alia*, include customary representations and warranties, conditions as to closing of the Issue (including the provision of comfort letters, arrangement letters and legal opinions), lock-up, indemnity, contribution, termination and *force majeure* provisions, in form and substance satisfactory to the parties thereto.

1.5 In this Agreement, including the preamble and recitals hereto, the following terms shall, unless be repugnant to the context thereof, have the following meanings:

"Affiliates" shall mean, with respect to any person: (a) any persons that directly or indirectly through one or more intermediaries, control or are controlled by or are under common control with such person; (b) any persons over whom such person has a "significant influence" or which has significant influence over such person, provided that significant influence over a person is the power to participate in the financial, management and operating policy decisions of the person but is less than control over those policies and that shareholders beneficially holding a 20% interest in the voting power of the person are presumed to have a significant influence on the person; and (c) any other person which is a holding company, subsidiary or joint venture counterparty of any person in (a) or (b). As used in this definition of Affiliate, the term "control" (including the terms "controlling", "controlled by" or "under common control with") or "influence" means the possession, direct or indirect of the power to direct or cause the direction of the management and policies of a person whether through the ownership of voting shares by contract or otherwise. Additionally, for the purposes of this definition and this Agreement, (i) the terms "holding company", "subsidiary" and "joint venture" have the meanings set forth in Sections 2(46), 2(87) and 2(6) of the Companies Act, 2013, respectively. It is clarified that the Promoters, members of the Promoter Group and Group Companies are deemed to be Affiliates of the Company.

"**Agreement**" has the meaning ascribed to it in Preamble of this Agreement;

"**Allotment Advice**" shall mean a note or advice or intimation of Allotment sent to the successful Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange;

"**Allotment" or "Allotted**" means, unless the context otherwise requires, the allotment of the Equity Shares pursuant to the Issue to the successful Bidders;

"**Allottee**" means a successful Bidder to whom the Equity Shares are Allotted pursuant to the Issue;

"**Anchor Investor**" shall mean a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 1000 lakh and the term "Anchor Investors" shall be construed accordingly;

"**Anchor Investor Allocation Price**" shall mean the price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by the Company in consultation with the BRLMs;

"**Anchor Investor Application Form**" shall mean the form used by an Anchor Investor to make a Bid in the Anchor Investor Portion in accordance with the requirements specified under the SEBI ICDR Regulations and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

"**Anchor Investor Bid Amount**" shall mean the highest value of optional Bids indicated in the Anchor Investor Application Form and payable by the Anchor Investor upon submission of the Bid;

"**Anchor Investor Bid/Issue Period**" shall mean one Working Day prior to the Bid/Issue Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the BRLMs will not accept any Bids from Anchor Investors and allocation to Anchor Investors shall be completed;

"**Anchor Investor Issue Price**" shall mean the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Issue Price but not higher than the Cap Price. The Anchor Investor Issue Price will be decided by the Company, through its Board or a duly authorised committee thereof, in consultation with the BRLMs;

"**Anchor Investor Portion**" shall mean up to 60 % of the QIB Portion or [●] Equity Shares which may be allocated by the Company, in consultation with the BRLMs, to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. 40% of the Anchor Investor Portion shall be reserved in the following manner: (a) up to 33.33% shall be reserved for domestic Mutual Funds; and (b) up to 6.67% shall be reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price, , in accordance with the SEBI ICDR Regulations;

"**Applicable Law**" means any applicable law, byelaw, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (as defined hereafter), compulsory guidance, rule, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (the "**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 (the "**SCRR**"), the Companies Act, the SEBI ICDR Regulations 2009 , the SEBI ICDR Regulations, 2018, to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**") and rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India ("**GoI**"), the Registrar of Companies, Andhra Pradesh and Telangana at Hyderabad ("**RoC**"), SEBI, the Reserve Bank of India ("**RBI**"), the Stock Exchanges or by any other governmental, statutory or regulatory authority or any court or tribunal (and similar agreements, rules, regulations, orders and directions in force in other jurisdictions;

"**Application Supported by Blocked Amount**" or "**ASBA**" shall mean the application (whether physical or electronic) by a ASBA Bidder to make a Bid by authorizing an SCSB to block the Bid Amount in the ASBA Account and will include applications made by RIBs or individual investors bidding under the non-institutional portion for an amount of more than ₹ 2 lakh and up to ₹ 5 lakh using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such bidders using the UPI Mechanism ;

"**Arbitration Act**" has the meaning ascribed to it in Clause 13.1 of this Agreement;

"**ASBA Account**" shall mean a bank account maintained by ASBA Bidder with an SCSB for blocking the Bid Amount mentioned in the ASBA Form and will include amounts blocked by SCSB upon acceptance of a UPI Mandate Request by UPI Bidders using the UPI Mechanism ;

"**ASBA Bidder**" means all Bidders except Anchor Investors;

ASBA Form" means an application form, whether physical or electronic, used by ASBA Bidders to submit Bids, which will be considered as the application for Allotment in terms of the RHP and the Prospectus;

"**Banking Hours**" shall mean the official working hours for the respective Escrow Collection Banks, Public Issue Account Bank, Refund Bank and Sponsor Bank at Mumbai i.e 10.00 AM to 5.00 PM;

"**Basis of Allotment**" means the basis on which Equity Shares will be Allotted to successful Bidders under the Issue as described in the Issue Document

"**Beneficiaries**" shall mean in the first instance, (a) the Anchor Investors, bidding through the respective BRLM, to whom their Bids were submitted and whose Bids have been registered and Bid Amounts have been deposited in the Escrow Accounts; and (b) the underwriters or any other person who have deposited amounts, if any, in the Escrow Accounts pursuant to any underwriting obligations in terms of the Underwriting Agreement; and in the second instance; (a) the Company (except to the extent of the expenses incurred in relation to the Issue and payable out of the Issue proceeds), where the Bid Amounts for successful Bids are transferred to the Public Issue Account, in accordance with the provisions of Clause 3; and (b) in case of refunds in the Issue, if refunds are to be made prior to the transfer of monies into the Public Issue Account, the Anchor Investors or the underwriters or any other person, as the case may be and if the refunds are to be made after the transfer of monies to the Public Issue Account, all Bidders who are eligible to receive refunds in the Issue;

"**Bid**" shall mean an indication to make an issue during the Bid/Issue Period by an ASBA Bidder (other than an Anchor Investor) pursuant to submission of ASBA Form, or during the Anchor Investor Bid/Issue Date by an Anchor Investor, pursuant to submission of an Anchor Investor Application Form, to subscribe for or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the RHP and the Bid cum Application Form. The term 'Bidding' will be construed accordingly;

"**Bidder**" means any prospective investor who makes a Bid pursuant to the terms of the RHP and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor;

"**Bid Amount**" means the highest value of Bids in the Bid cum Application Form and, in the case of Retail Individual Investors Bidding at the Cut-off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such RIB and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the Bidder, as the case may be, upon submission of the Bid in the Issue;

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

"**Bid cum Application Form**" shall mean the Anchor Investor Application Form or the ASBA Form, as the context may require;

"**Bid Lot**" has the meaning ascribed to such term in the Issue Documents;

"**Bid/Issue Closing Date**" shall mean except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids for the

Issue which shall be notified in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and local editions of Jai Hind, a Gujarati daily newspaper (Gujarati being the regional language of Gujarat, where our Registered and Corporate Office is located), each with wide circulation, and the Company may, in consultation with the BRLM, consider closing the Bid/ Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI Regulations which shall also be notified by advertisement in the same newspapers where the Bid/ Issue Opening Date was published, in accordance with the SEBI ICDR Regulations;

"**Bid/Issue Opening Date**" shall mean, except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries will start accepting Bids for the Issue, which shall be notified in in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and local editions of Jai Hind, a Gujarati daily newspaper (Gujarati being the regional language of Gujarat, where our Registered and Corporate Office is located), each with wide circulation ;

"**Bid/Issue Period**" shall mean, except in relation to Bids received from the Anchor Investors, the period between the Bid/Issue Opening Date and the Bid/Issue Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof , in accordance with the SEBI ICDR Regulations and the terms of the RHP and provided however, that the Bidding shall be kept open for a minimum of 3 (three) Working Days for all categories of Bidders, other than Anchor Investors, subject to the Bid/ Issue Period not exceeding 10 (ten) Working Days and the Company, in consultation with BRLM, may consider closing the Bid/ Issue Period for QIBs 1 Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR Regulations;

"**Board of Directors**" shall have the meaning ascribed to such term in **Recital B** of this Agreement;

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

"**CAN**" or "**Confirmation of Allocation Note**" shall mean a notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated the Equity Shares, on or after the Anchor Investor Bid/Issue Period

"**Closing Date**" shall mean the date of Allotment of Equity Shares to successful Bidders pursuant to the Issue in accordance with the provisions of the Issue Documents;

"**Collecting Depository Participant**" or "**CDP**" shall mean a depository participant, as defined under the Depositories Act, 1996 and registered under Section 12 (1A) of the SEBI Act and who is eligible to procure Bids at the Designated CDP Locations in terms of the SEBI ICDR Master Circular, as per the list available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com), as updated from time to time and the UPI Circulars;

"**Companies Act, 2013**" means Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules made thereunder;

"**Company Entities**" shall mean the Company and its Subsidiary;

"**Control**" has the meaning set out under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, and the terms

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

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

"**Designated Intermediaries**" shall mean collectively, the members of the Syndicate, sub-syndicate/agents, SCSBs (other than in relation to RIBs using the UPI Mechanism), Registered Brokers, CDPs and RTAs, who are authorised to collect Bid cum Application Forms relevant Bidders, in relation to the Issue and (i) in relation to ASBA Forms submitted by RIBs Bidding in the Retail Portion and Eligible Employees Bidding in the Employee Reservation Portion (not using the UPI Mechanism) by authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs, (ii) in relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidders using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-syndicate/agents, Registered Brokers, CDPs, SCSBs and RTAs and (iii) in relation to ASBA Forms submitted by QIBs (excluding Anchor Investors) and NIBs (not using UPI Mechanism), Designated Intermediaries shall mean Syndicate, sub-syndicate/ agents, SCSBs, Registered Brokers, the CDPs and RTAs ;

"**Designated Branches**" shall mean such branches of the SCSBs which may collect the Bid cum Application Form used by Bidders (other than Anchor Investors), a list of which is available at the website of the SEBI (http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries) and updated from time to time;

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

"**Dispute**" has the meaning ascribed to it in Clause 13.1 of this Agreement;

"**Disputing Parties**" has the meaning ascribed to it in Clause 13.1 of this Agreement;

"**Draft Red Herring Prospectus**" has the same meaning given to such term in **Recital E**;

"**Drop Dead Date**" shall mean such date which is 3 (three) Working Days after the Bid/Issue Closing Date or such other date as may be agreed in writing among the Company and the BRLMs ;

"**Engagement Letters**" has the meaning given to such term in **Recital C** of this Agreement;

"**Equity Shares**" has the same meaning given to such term in **Recital A** of this Agreement;

"**Escrow Accounts**" shall mean account(s) established in accordance with Clause 2.1 of this Agreement;

"**Escrow Collection Banks**" shall have the meaning ascribed to such term in the Preamble to this Agreement;

"**Exchange Act**" shall mean the U.S. Securities Exchange Act of 1934;

"**Governmental Authority**" includes SEBI, the Stock Exchanges, any Registrar of Companies, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

"**IFSC**" shall mean the Indian Financial System Code;

"**Issue**" has the same meaning given to such term in **Recital A** of this Agreement;

"**Issue Agreement**" has the meaning given to such term in **Recital C** of this Agreement;

"**Issue Documents**" means the DRHP, the RHP and the Prospectus, as approved by the Company and as filed or to be filed with the SEBI, the Stock Exchange(s) (as defined hereafter) and the RoC, as applicable, together with Bid cum Application Form including the Abridged Prospectus the CANs for Anchor Investors, the Allotment Advice and any amendments, supplements, notices, corrections or corrigenda to such issuing documents and international supplement/wrap;

"**Issue Expenses**" has the meaning given to such term in Clause 3.2.3.2(a) of this Agreement;

"**Issue Price**" has the same meaning given to such term in **Recital A** of this Agreement;

"**Mandate Request**" means, a request (intimating the RIB by way of a notification on the UPI application and by way of a SMS directing the RIB to such UPI application) to the RIB initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment;

"**Material Adverse Change**" means a material adverse change, or any development involving a prospective material adverse change, (a) in the condition (financial, legal or otherwise), or in the assets, liabilities, revenue, business, management, operations, reputation, or prospects of the Company, whether or not arising in the ordinary course of business (including any material loss or interference with its business from fire, explosions, flood, any new pandemic (natural and/or man-made), other manmade or natural calamity, whether or not covered by insurance, or from court or governmental action, order or decree), or (b) in the ability of the Company, to conduct its business and to own or lease assets or properties (as applicable) in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased (as applicable), as described in the Issue Documents; or (c) in the ability of the Company to perform its obligations under, or to consummate the transactions contemplated by, this Agreement or the Fee Letters or the Underwriting Agreement (when entered into and as defined below), including the Allotment of the Equity Shares contemplated herein or therein; or to consummate the transactions contemplated by, this Agreement or the Underwriting Agreement (when entered into and as defined below);

"**NEFT**" shall mean National Electronic Funds Transfer in terms of the regulations and directions issued by the RBI or any regulatory or statutory body;

"**NPCI**" shall mean National Payments Corporation of India, an entity regulated by Reserve Bank of India, which is an umbrella organization for all retail payments in India;

"**Pay-in Date**" with respect to Anchor Investors, shall mean the date as mentioned in the but not later than two Working Days after the Bid/Issue Closing Date on or prior to which the date the difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price is payable in the event the Anchor Investor Issue Price is higher than the Anchor Investor Allocation Price;

"**Person(s)**" means and includes any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, Governmental Authority or trust or any other entity or organization;

"**Price Band**" means the price band between the Floor Price and Cap Price, including any revisions thereof, as will be decided by the Company, through its Board or a duly authorised committee thereof, in consultation with the BRLMs and will be advertised in all editions of an English national daily newspaper a Hindi national daily newspaper and a regional daily newspaper at the place where the registered office of the Company is located, each with wide circulation, at least 2 (two) Working Days prior to the Bid/ Issue Opening Date and shall be available to the Stock Exchanges for the purpose of uploading on their respective websites;

"**Pricing Date**" means the date on which the Company, through its Board or a duly authorised committee thereof, in consultation with the BRLMs, will finalize the Issue Price;

"**Promoters**" means the promoters of the Company, namely Ami Ridhish Patel, Kiritkumar Chimanbhai Patel and Ridhish Kiritbhai Patel, as disclosed in the Issue Documents;

"Promoter Group" means such persons and entities constituting the promoter group as per Regulation 2(1)(pp) of the SEBI ICDR Regulations, as disclosed in the Issue Documents;

"**Public Issue Account**" shall mean the account(s) to be opened with the Banker(s) to the Issue under Section 40(3) of the Companies Act 2013 to receive monies from the Anchor Escrow Account(s) and the ASBA Accounts on the Designated Date;

"**Public Issue Account Bank**" shall mean the bank which is a clearing member and registered with the SEBI as bankers to an issue and with which the Public Issue Account shall be opened for collection of Bid Amounts from the Escrow Account(s) and ASBA Accounts on the Designated Date, being ICICI Bank Limited;

"**Refund Account**" shall mean account(s) opened with the Refund Bank from which refunds, if any, of the whole or part of the Bid Amount shall be made to Anchor Investors;

"**Refund Bank**" shall have the meaning given to such term in the preamble to this Agreement;

"**Registered Broker**" shall stock brokers registered under the Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992, as amended with SEBI and the Stock Exchanges having nationwide terminals, other than the BRLMs and the Syndicate Member and eligible to procure Bids in terms of SEBI ICDR Master Circular and the UPI Circulars;

"**Registrar and Share Transfer Agents**" or "**RTA**" shall mean Registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI;

"**Registrar Agreement**" means the agreement dated September 26, 2025 entered into amongst the Company, and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue;

"**Retail Individual Bidder**" or "**RIB**" means a individual Bidders, whose Bid Amount for the Equity Shares is not more than ₹2 lakh in any of the bidding options in the Issue (including HUFs applying through their Karta and Eligible NRIs;

"**RoC**" shall have the meaning ascribed to such term in **Recital E** of this Agreement;

"**RoC Filing**" shall mean the date on which the Prospectus is filed with the RoC and dated in terms of Section 32(4) of the Companies Act, 2013;

"**RTGS**" shall mean real time gross settlement in terms of the regulations and directions issued by the RBI or any regulatory or statutory body;

"**SEBI**" shall mean the Securities and Exchange Board of India;

"**SEBI ICDR Master Circular**" shall mean the SEBI master circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024;

"**SEBI ICDR Regulations**" has the same meaning given to such term in Recital A of this Agreement;

"**SEBI RTA Regulations**" shall mean the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agent) Regulations, 1993, as amended;

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

"**Securities Transaction Tax**" has the meaning given to such term in Clause 3.2.3.2(a) of this Agreement;

"**Self-Certified Syndicate Banks**" or "**SCSBs**" shall mean the banks registered with the SEBI which offers the facility of ASBA and the list of which is available on the website of the http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries;

"**Sponsor Bank**" shall mean ICICI Bank Limited, being a Banker to the Issue, appointed by our Company to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the RIBs using the UPI;

"**Stock Exchanges**" shall have the meaning ascribed to such term in **Recital E** of this Agreement;

"**Surplus Amount**" in respect of a particular Bid by an Anchor Investor, shall mean any amount paid in respect of such Bid that is in excess of the amount arrived at by multiplying the number of Equity Shares allocated in respect of such Bid with the Anchor Investor Issue Price, and shall include Bid Amounts below the Anchor Investor Issue Price, in respect of which no Equity Shares are to be Allotted. For the sake of clarity, in case of an unsuccessful Bid by an Anchor Investor, the entire amount paid towards the Bid shall be considered to be the Surplus Amount;

"**Syndicate**" or "**Members of the Syndicate**" **or "Syndicate Members"** shall mean the BRLMs and Khandwala Securities Limited and Giriraj Stock Broking Private Limited;

"**Syndicate Agreement**" has the meaning given to such term in **Recital F** of this Agreement;

"**Underwriting Agreement**" shall mean the agreement proposed to be entered into amongst the Company, and the Underwriters, on or after the Pricing Date; and

"**UPI**" shall mean the Unified payments interface which is an instant payment mechanism, developed by NPCI;

"**UPI Bidder**" means, individual investors applying as (i) RIBs in the retail portion, and (ii) non-institutional bidders with an application size of up to ₹ 5 lakh in the non-institutional portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Member, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents and pursuant to circular no. SEBI ICDR Master Circular issued by SEBI, all individual Bidders applying in public issues where the application amount is up to ₹0.50 million shall use the UPI Mechanism and shall provide their UPI ID in the Bid cum Application Form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);

"**UPI Circulars**" shall mean SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI RTA Master Circular (to the extent it pertains to UPI), SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI circular number SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025, SEBI RTA Master Circular (to the extent that it pertains to the UPI Mechanism), SEBI ICDR Master Circular, along with the circulars issued by the Stock Exchanges in this regard, including the circular issued by the NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard

"**UPI Mandate Request**" has the meaning ascribed to such term in the Issue Documents;

"**UPI Mandate Request**" has the meaning ascribed to such term in the Issue Documents;

"**Working Days**" means all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and with reference to the time period between the Bid/ Issue Closing Date and the listing of the Equity Shares on the Stock Exchanges..

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

2.1 At the request of the Company and the BRLMs, ICICI Bank hereby agrees to act as an Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and Sponsor Bank, as the case may be, in relation to the Issue in order to enable the completion of the Issue in accordance with the process described in the Red Herring Prospectus, the Prospectus, this Agreement, the SEBI ICDR Regulations and any other Applicable Laws. The Escrow Collection Bank/ the Public Issue Account Bank/ Refund Bank/Sponsor Bank, in the respective capacities, shall also perform all the duties and obligations in accordance with this Agreement, the Issue Documents, SEBI ICDR Regulations and other Applicable Laws.

The Escrow Collection Bank agrees that, in terms of SEBI ICDR Master Circular , applications by all Bidders (except Anchor Investors) shall be made only through the ASBA facility on a mandatory basis. The Escrow Collection Bank shall be responsible for the operation and maintenance of the Escrow Accounts; the Public Issue Account Bank shall be responsible for the operation and maintenance of the Public Issue Account; the Refund Bank shall be responsible for the operation and maintenance of the Refund Account and the Sponsor Bank shall be responsible for being a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and/or payment instructions of the Retail Individual Investors into the UPI, in accordance with the Red Herring Prospectus, the Prospectus, this Agreement, the instructions issued under this Agreement, the SEBI ICDR Regulations, 2018 and other Applicable Laws.

The Escrow Collection Bank confirms that it shall not accept any Bid cum Application Form or payment instruction relating to any ASBA Bidder, from the Members of the Syndicate/ sub-Syndicate Member/ SCSBs/ Registered Brokers/ RTAs/ CDPs in its capacity as the Escrow Collection Bank and from the Underwriters, in case underwriting obligations are triggered pursuant to the Underwriting Agreement.

2.2 The Escrow Collection Bank, Public Issue Account Bank and the Refund Bank shall provide the Company, the Registrar to the Issue and the BRLMs a confirmation (in the format set out as **Schedule IX**) upon the opening of the Escrow Accounts, Public Issue Account and the Refund Account, respectively.

2.3 In accordance with the SEBI ICDR Master Circular, as applicable, the Sponsor Bank shall send detailed statistics of mandate blocks/unblocks, performance of applications and UPI handles, down-time/network latency, if any, across intermediaries and details of any such processes which may have an impact/bearing on the Bidding process to the e-mail address of closed user group ("**CUG**") entities periodically in intervals not exceeding three hours. In case of exceptional events such as technical issues with UPI handles/PSPs/TPAPS/SCSB's etc., these technical issues shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Issue process. Further, the Registrar shall provide the Allotment/ revoke files to the Sponsor Bank, as per timelines prescribed by the SEBI Regulations, on the day when the Basis of Allotment has to be finalized and subsequently the Sponsor Bank shall execute the online mandate revoke file for non-Allottees/partial Allottees and provide pending applications for unblock, if any to the Registrar not later than 5 pm one Working Day after the Basis of Allotment.

2.4 Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish one or more 'no lien' and 'non-interest bearing' accounts with itself for the receipt of: (i) Bid Amounts from resident and non-resident Anchor Investors; and (ii) amount from the underwriters, if any, pursuant to their underwriting obligations in terms of the Underwriting Agreement, (the "**Escrow Accounts**"). The Escrow Accounts shall be specified as follows:

- In case of resident Anchor Investors Escrow Account: **"ARMEE INFOTECH LIMITED-ANCHOR INVESTOR R ACCOUNT"**; and

- In case of non-resident Anchor Investors Escrow Account: **"ARMEE INFOTECH LIMITED-ANCHOR INVESTOR NR ACCOUNT "**.

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

2.5 The operation of the Escrow Accounts by the Escrow Collection Bank, the Public Issue Account by the Public Issue Account Bank and the Refund Account by the Refund Bank shall be strictly in accordance with the instructions of the BRLMs subject to terms of this Agreement and Applicable Law

2.6 None of the Escrow Account, Public Issue Account and Refund Account shall have cheque drawing facilities. Deposits into or withdrawals and transfers from such accounts shall be made strictly in accordance with the provisions of Clause 3 of this Agreement and Applicable Laws.

2.7 Each of the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever on the amount lying to the credit of the Escrow Accounts, Public Issue Account and / or the Refund Account respectively and that such amounts shall be applied, held and transferred in accordance with the provisions of this Agreement, the Red Herring Prospectus, the Prospectus, the Companies Act, the SEBI ICDR Regulations, Applicable Laws and the instructions issued in terms thereof by the relevant Party(ies) in accordance with this Agreement. The Bankers to the Issue shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement.

2.8 The Escrow Collection Bank, the Public Issue Bank and the Refund Bank shall be entitled to appoint, with the prior consent in writing from the Company and the BRLMs, prior to the Anchor Investor Bid/Issue Period, such other banks as their agents (which are registered with SEBI under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended, to act as their correspondent ("**Correspondent Bank(s)**") for the collection of Bid Amounts as well as for carrying out any of their duties and obligations under this Agreement, provided that each such Correspondent Bank provides written confirmation that it shall act entirely in accordance with the terms of this Agreement to the Company and to the Members of the Syndicate. The BRLMs shall co-ordinate and correspond with the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank and not with any of the Correspondent

Bank and the Escrow Collection Bank shall remain fully responsible for all obligations of the Correspondent Bank so appointed.

2.9 The monies lying to the credit of the Escrow Accounts, the Public Issue Account and the Refund Account shall be held by the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, as the case may be, for the benefit of and as a fiduciary of the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, as the case may be, shall not have or create any lien on, or encumbrance or other right to, the amounts standing to the credit of the Escrow Accounts, the Public Issue Account and the Refund Account nor have any right to set off against such amount any other amount claimed by the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank against any person, including by reason of non-payment of charges or fees to the Escrow Collection Bank or the Public Issue Account Bank or the Refund Bank, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever and that such amounts shall be held and transferred in accordance with the provisions of this Agreement and Applicable Laws, including those of the Correspondent Banks, if any. The Sponsor Bank shall comply with the UPI Circulars in letter and in spirit and any subsequent amendments to the UPI Circulars, if any, and other Applicable Law.

2.10 The Bankers to the Issue shall comply and shall ensure compliance by its Correspondent Banks (defined below), if any, with the terms of this Agreement, the RHP, the Prospectus, the SEBI ICDR Regulations, the UPI Circulars, and any other Applicable Laws, and all instructions issued by the Company, the BRLMs and/or the Registrar, in connection with their respective responsibilities as Bankers to the Issue and they hereby agree and confirm that they shall be fully responsible and liable for any breach of the foregoing and for all acts and omissions, in connection with their respective responsibilities, under this Agreement.

2.11 The Parties acknowledge that for every Bid entered in the Stock Exchange's bidding platform, NPCI maintains the audit trail. The liability to compensate the Bidders for failed transactions shall be with the concerned entity in the 'ASBA with UPI as the payment mechanism' process (Sponsor Bank/NPCI) at whose end the lifecycle of the transaction has come to a halt. The Parties further acknowledge that NPCI shall share the audit trail of all disputed transactions/investor complaints with the respective Sponsor Bank. The BRLMs shall obtain the audit trail from respective Sponsor Bank for analysis and fixation of liability on the intermediary responsible for the delay in unblocking.

2.12 The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall comply with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations, the 2018 Circular, the FEMA, as amended and any other Applicable Laws, and all instructions issued by the Company, the BRLMs and/or the Registrar, in connection with its responsibilities as an Escrow Collection Bank, the Public Issue Account Bank, Refund Bank or the Sponsor Bank as the case may be and each Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and/or the Sponsor Bank hereby agrees and confirms that it shall be fully responsible and liable for any breach of the foregoing and for all acts and omissions under this Agreement.

2.13 Each of the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall be entitled to appoint, provided that consent in writing is obtained for such appointment from the BRLMs, the Company, prior to the Anchor Investor Bid/Issue Period, as its agents such banks as are registered with SEBI under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 ("**BTI Regulations**"), as it may deem fit and proper to act as the correspondent of the Escrow Collection Bank, Public Issue Account Bank, Refund Bank or the Sponsor Bank ("**Correspondent Banks**") for the collection of Bid Amounts and/ or refund of the Surplus Amount, as applicable, as well as for carrying out any of its duties and obligations under this Agreement in accordance with the terms of this Agreement provided that the Bankers to the Issue shall ensure that each such Correspondent Bank provides written confirmation that it will act in accordance with the terms of this Agreement, and shall provide a copy of such written confirmation to the Company, and each member of the Syndicate. However, the Members of the Syndicate and the Company (if required) shall be required to coordinate and correspond with the relevant Banker to the Issuer only and not with the

Correspondent Banks and the relevant Banker to the Issuer shall remain fully responsible for all its obligations and the obligations of such Correspondent Banks, if any. It is further agreed that registration of the Correspondent Banks, if any, with SEBI does not absolve the relevant Banker to the Issuer from its obligations as a principal. Each of the Escrow Collection Bank, the Public Issuer Account Bank, the Refund Bank and the Sponsor Bank shall comply and shall ensure compliance by its respective Correspondent Bank(s), if any, with the terms of this Agreement, the RHP, the Prospectus, SEBI Regulations (to the extent it is applicable for the performance of any obligation under this Agreement), FEMA, all rules, regulations and guidelines issued thereunder and any other Applicable Laws and all directives or instructions issued by the SEBI or any other Governmental Authority, along with any instructions of the Company, BRLMs, and the Registrar to the Issue, in connection with its responsibilities as the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank, as the case may be. The Company and BRLMs will not be responsible for any fees to be paid to the Correspondent Banks.

2.14 Notwithstanding anything contained to the contrary in this Agreement no member of the Syndicate shall be liable for any default by another Member of the Syndicate. Notwithstanding anything contained in this Agreement, no Member of the Syndicate shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Member of the Syndicate.

2.15 In order to ensure timely response with regard to the Issue process, the SCSBs shall identify their own respective nodal officer for applications processed through UPI as a payment mechanism and submit the details to SEBI in the time frame and manner prescribed by Applicable Law.

3. OPERATION OF THE ESCROW ACCOUNTS

3.1. Deposit into the Escrow Accounts

3.1.1. The Bid Amounts (in Indian Rupees only) relating to Bids from the Anchor Investors, deposited by the Anchor Investors during the Anchor Investor Bidding Date in the manner set forth in the Red Herring Prospectus, and the Syndicate Agreement, with the Escrow Collection Bank at their designated branches, and shall be credited to the appropriate Escrow Accounts as specified in Clause 2.4 of this Agreement. Additionally, in the event the Anchor Investor Issue Price is higher than the Anchor Investor Allocation Price, then, any incremental amounts deposited by the eligible Anchor Investors in relation to any part of the Issue subsequent to the Anchor Investor Bidding Date and up to (and including) the Pay-in Date in relation to Anchor Investors and in the event that there are any underwriting obligations, such amount shall also be deposited into and credited to the appropriate Escrow Accounts prior to finalisation of the Basis of Allotment or such other time as may be agreed among the parties to the Underwriting Agreement. All amounts lying to the credit of the Escrow Accounts shall be held for the benefit of the Beneficiaries.

3.1.2. The transfer instructions for payment into Escrow Accounts shall be drawn in favour of the Escrow Accounts specified in Clause 2.4.

3.1.3. The Escrow Collection Bank agrees that, in terms of the Applicable Law, ASBA shall be mandatory for all investors participating in the Issue, other than the Anchor Investors. The Escrow Collection Bank confirms that it shall not accept any ASBA Form relating to any ASBA Bidder from the Designated Intermediaries, except in its capacity as an SCSB. The Escrow Collection Bank shall strictly follow the instructions of the BRLMs and the Registrar in this regard.

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

3.2. Remittance and / or Application of amounts credited to Escrow Account, Public Issue Account and Refund Account

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

3.2.1. ***Failure of the Issue***

3.2.1.1. The Issue shall be deemed to have failed in the event of occurrence of any one of the following events:

(a) the Company, with the prior approval of the BRLMs, passes the board resolution or declares its intent to withdraw the Issue prior to the execution of the Underwriting Agreement in accordance with the Issue Agreement or the Red Herring Prospectus;

(b) any event due to which the process of Bidding or the acceptance of Bids cannot start, mentioned in the RHP (including any revisions thereof), including the Issue not opening on the Bid/ Issue Opening Date or any other revised date agreed between the Company and the BRLMs for any reason;

(c) the declaration of the intention of the Company, to withdraw and/ or cancel the Issue at any time after the Bid/ Issue Opening Date until the Designated Date;

(d) The Issue shall have become illegal or non-compliant with Applicable Law, or, shall have been injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any Applicable Law or order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Issue;

(e) Non-receipt of any regulatory approvals in connection to the Issue, in a timely manner which can result into a Material Adverse Change, in a timely manner in accordance with the Applicable Laws or at all, including, the listing and trading approval;

(f) non receipt of regulatory approvals in connection with the Issue, in a timely manner in accordance with Applicable Law or at all, including but not limited to, the final listing and trading approvals from Stock Exchanges within the time period prescribed under Applicable Law or such other date as may be agreed upon by the Company and the BRLMs ("**Stock Exchange Refusal**");

(g) The Underwriting Agreement, if executed, or the Issue Agreement or the Engagement Letters being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Laws or, if its performance has been prevented by SEBI, any court or other judicial, statutory or regulatory body or tribunal or Governmental Authority having requisite authority and jurisdiction in this behalf, in accordance with the terms of this Agreement;

(h) accordance with Regulation 49(1) of the SEBI ICDR Regulations, the number of Allottees being less than 1,000;

(i) The RoC Filing not being completed on or prior to the Drop Dead Date for any reason;

(j) at least 90% subscription is not received in the Fresh Issue as of the Bid/Issue Closing Date ("**Minimum Subscription Failure**");

(k) The Underwriting Agreement is not executed on or prior to RoC Filing, unless the date is mutually extended by the BRLMs and the Company in writing;

(l) The requirement for allotment of the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts Regulation Rules, 1957, as amended, is not fulfilled; or

(m) Such other event as may be mutually agreed upon among the Company and the BRLMs.

3.2.1.2. The BRLMs, on becoming aware of or upon receipt of the relevant information, from the Company, The BRLMs shall on the same date, intimate, in writing, shall intimate in writing to the Escrow Collection Bank and/or the Public Issue Account Bank and/or the Refund Bank and or the Sponsor Bank, as appropriate, and the Registrar (with a copy to the Company) of the occurrence of any of the following, in the form prescribed (as set out in **Schedule I** hereto):

(a) An Event of Failure specified in Clause 3.2.1.1, following the receipt of the relevant information from the Company, as the case may be; and/or

(b) An event specified in Clause 11.2.4., if the BRLMs chose to collectively terminate this Agreement.

3.2.1.3.

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

(b) On receipt of intimation from the BRLMs of the failure of the Issue as per Clause 3.2.1.21, the Registrar shall forthwith, after issuing notice to the BRLMs and the Company, but not later than one Working Day, following the reconciliation of accounts with the Escrow Collection Bank or Public Issue Account Bank, as applicable (which reconciliation shall be completed within one (1) Working Day after the receipt of intimation of failure of the Issue) shall provide the Escrow Collection Bank or Public Issue Account Bank, as applicable, provide to the SCSBs, Refund Bank and the Sponsor Bank, as applicable, with a copy to the BRLMs, and the Company, a list of Beneficiaries and the amounts to be refunded by the Refund Bank to such Beneficiaries (in the form specified in **Schedule II**, hereto) and a list of ASBA Bidders (other than Anchor Investors) for unblocking the ASBA Accounts (including accounts blocked through the UPI mechanism in the manner set out in the Issue Documents and the UPI circulars), as applicable. Provided that in the event of Minimum Subscription Failure or a Stock Exchange refusal, the Registrar shall undertake the reconciliation of accounts on the same day that the Escrow Collection Bank transfers any amounts standing to the credit of the Escrow Accounts to the Refund Account held with the Refund Bank as per Clause 3.2.1.3(a) above and the Registrar shall, on the same Working Day provide to the BRLM, the Refund Bank, the Sponsor Bank and the Company, a list of Beneficiaries and the amounts to be refunded by the Refund Bank to such Beneficiaries and/or a list of ASBA Bidders for unblocking the ASBA Accounts including accounts blocked through the UPI Mechanism, as applicable. The Registrar shall prepare and deliver to the Company an estimate of the stationery that will be required for printing the refund intimations. The Company shall, within one

Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto in accordance with this Clause 3.2.1.3, prepare and deliver the requisite stationery for printing of refund intimations to the Registrar's office, who in turn shall immediately dispatch such intimations to the respective Bidders and in any event no later than the time period specified in this regard in the Red Herring Prospectus and the Prospectus,. The Registrar, the Escrow Collection Bank, the Public Issue Account Bank, the Sponsor Bank and the Refund Bank agrees to be bound by any such instructions from the BRLMs and agrees to render all requisite cooperation and assistance in this regard. The Refund Bank confirms that it has the required technology and processes to ensure that refunds made pursuant to the failure of the Issue as per Clause 3.2.1.2, shall be credited only to: (i) the bank account from which the Bid Amount was remitted to the Escrow Collection Bank, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended; or b) remitted to the respective bank accounts of the Bidders, in case the amounts have been transferred to the Refund Account from the Public Issue Account, in case of occurrence of an event of failure of the Issue; and (ii) if applicable, the bank account of the underwriters or any other person in respect of any amounts deposited by the underwriters or any other person in the relevant Escrow Account pursuant to any underwriting obligations in terms of the Underwriting Agreement.

(c) In case of Anchor Investors to whom refunds are to be made through electronic transfer of funds, the Refund Bank shall, within one Working Day of the receipt of the list of Beneficiaries and the amounts to be refunded thereto in accordance with Clause 3.2.1.3(b), after notice to the BRLMs, the Company, ensure the transfer of the requisite amount to the account of the Beneficiaries, as directed by the Registrar (in the form specified in **Schedule II**, hereto). Such Anchor Investors will be sent a letter through ordinary post by the Registrar informing them about the mode of credit of Refund within three Working Days after the Bid/Issue Closing Date.

(d) The Refund Bank shall provide the details of the UTR/control numbers of such remittances to the Registrar on the same day. Such Anchor Investors will be sent a letter through electronic mail on the date of the remittance and through registered post by the Registrar informing them about the mode of credit of refund within one (1) Working Day after the remittance date. In the event of any returns/rejects from NEFT/RTGS/NECS/direct credit, the Refund Bank shall inform the BRLMs forthwith and arrange for such refunds to be made through immediate delivery of demand drafts if requested by the Bidder and/or the BRLMs subject to receipt of instruction from the Registrar. The Refund Bank shall act in accordance with the instructions of the Registrar and BRLMs for issuances of these instruments. Physical refunds (if any) shall also be the responsibility of the Refund Bank. The entire process of dispatch of refunds through electronic clearance shall be completed within 3 (three) Working Days from the Bid/ Issue Closing Date or such other period prescribed under the SEBI ICDR Regulations and other Applicable Laws. The Beneficiaries will be sent a letter by the Registrar, through ordinary post informing them about the mode of credit of refund within 2 (two) Working Days after the Bid/ Issue Closing Date or any other period as prescribed under Applicable Law by the Registrar. The Registrar further acknowledges the liability of the Company to pay interest for delayed issue of refunds in accordance with the SEBI ICDR Regulations and applicable SEBI circulars, including UPI Circulars and SEBI Master Circular and shall accordingly provide all assistance in this regard, to ensure that the refunds are made within 3 (three) Working Days (or such applicable time period as may be prescribed by SEBI). The Surplus Amount shall be transferred to the Refund Account at the instructions of the BRLMs and the Registrar to the Issue in accordance with the procedure specified in the RHP, this Agreement, SEBI RTA Master Circular and Applicable Law. Immediately upon the transfer of the amounts to the Refund Account, the Refund Bank shall appropriately confirm the same to the Registrar to the Issue, the BRLMs and the Company.

(e) The entire process of refunds shall be completed within six (6) Working Days from the Bid/Issue Closing Date or such other period prescribed under the SEBI ICDR Regulations and in accordance with Applicable Law. The Beneficiaries will be sent a letter by the Registrar, through ordinary post informing them about the mode of credit of refund within six Working Days after the Bid/ Issue Closing Date by the Registrar.

(f) The Escrow Collection Bank, Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall stand discharged of all their legal obligations under this Agreement only if they have acted in a *bona fide* manner and in good faith and in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and any other Applicable Laws.

3.2.2. ***Events other than failure of the Issue***

3.2.2.1. After the funds (including funds received from ASBA Bidders and Anchor Investors) are transferred to the Public Issue Account, in the event that the listing of the Equity Shares does not occur in the manner described in the Issue Documents, SEBI ICDR Regulations or any other Applicable Laws, the BRLMs shall intimate the Public Issue Account Bank, Refund Bank and the Registrar in writing (with a copy to the Company in the form specified in **Schedule X** hereto (with a copy to the Company)). The Public Issue Account Bank shall, and the Registrar shall ensure that the Public Issue Account Bank shall, after a notice to the BRLMs regarding the failure of the Issue (with a copy to the Company), not later than one Working Day following the reconciliation of accounts with the Escrow Collection Bank or Public Issue Account Bank, as applicable (which shall be completed within 1 (one) Working Day from the date of receipt of the aforementioned notice for intimation of failure of the Issue), provide to Public Issue Account Bank, the Refund Bank, the Sponsor Bank, the SCSBs, with a copy to the Company and the BRLM, a list of Beneficiaries and a list of Bidders (other than Anchor Investors), and the amounts to be refunded from the Public Issue Account to the Refund Account to such Beneficiaries. Thereafter the Refund Bank shall within one Working Day, ensure the refund of amounts held in the Refund Account to the Bidders in accordance with the Applicable Law as per the modes specified in the Red Herring Prospectus and the Prospectus. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the Bidders without any right or lien thereon. The Refund Bank shall intimate in writing, along with the updated bank account statement to the BRLMs and the Registrar (with a copy to the Company) post the completion of the transfer of the amount from the Refund Account

3.2.3. ***Completion of the Issue***

3.2.3.1. In the event of the completion of the Issue:

(a) The Escrow Collection Bank, Public Issue Account Bank, Refund Bank and Sponsor Bank shall refer to the RHP for the Anchor Investor Bidding Date, the Bid/ Issue Opening Date and Bid/ Issue Closing Date and on the date on which initiation of refunds (if any, for Anchor Investors) or unblocking of funds from ASBA Account shall take place. If the RHP does not specify the Anchor Investor Bid/Issue Period and the Bid/ Issue Opening Date and Bid/ Issue Closing Date, the BRLMs shall, after the filing of the RHP with the RoC, prior to the Anchor Investor Bid/Issue Period, intimate in writing in the form provided in **Schedule III** hereto, the Anchor Investor Bid/Issue Period and the Bid/ Issue Opening Date and Bid/ Issue Closing Date to the Escrow Collection Bank, Public Issue Account Bank, Refund Bank, the Sponsor Bank and the Registrar with a copy to the Company, provided that this intimation shall be provided irrespective of completion of the Issue..

(b) The Registrar along with the BRLMs shall, on or prior to the Designated Date in writing, in the form provided in **Schedule IV A,** intimate the Escrow Collection Bank, Public Issue Account Bank, the Refund Bank and the Sponsor Bank (with a copy to the Company), the Designated Date, and provide the Escrow Collection Bank with (i) the written details of the Bid Amounts relating to the Anchor Investors that are to be transferred from the Escrow Accounts to the Public Issue Account and (ii) amounts, if any, paid by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement to be transferred to the Public Issue Account and (iii) the Surplus Amount, if any, to be transferred from Escrow Accounts to the Refund Account. The Registrar, along with the BRLMs, shall also, on or prior to the Designated Date in writing intimate the SCSBs and the Sponsor Bank, if applicable (with a copy to the Company BRLMs) in the form provided in **Schedule IV B**, the Designated Date, and provide the SCSBs and Sponsor Bank, if applicable, with the written details of the Bid Amounts that have to be unblocked and transferred to the Public Issue Account from the ASBA Accounts including the accounts blocked through the UPI Mechanism to the Public Issue Account as well as the Surplus Amount that is required to be unblocked. The Sponsor Bank shall be responsible for sharing the details of Bid Amounts that are required to be transferred to the Public Issue Account from the respective bank accounts of the RIB Bidders using UPI mechanism. On the Designated Date, the Escrow Collection Bank, the SCSBs (including the RIB's bank on raising of debit/ collect request by the Sponsor Bank), on receipt of such details from the BRLMs and the Registrar or the Sponsor Bank (in case of RIBs Bidding using the UPI mechanism), within Banking Hours, transfer the amounts lying to the credit of the Escrow Accounts or blocked in the ASBA Accounts in relation to the successful Bids, to the Public Issue Account. The Sponsor Bank, based on the mandate approved by the respective RIBs at the time of blocking of their respective funds, will raise the debit/ collect request from the RIB's bank account, whereupon the funds will be transferred from the RIB's account to the Public Issue Account and the remaining funds, if any, will be unblocked without any manual intervention by the RIB or its bank. Immediately upon the transfer of the amounts to the Public Issue Account, the Escrow Collection Bank shall appropriately confirm the same to the Registrar and BRLMs (with a copy to the Company). Subject to the receipt of the final listing and trading approvals, the amounts to be either unblocked or transferred to the Public Issue Account by the Escrow Collection Bank represent Bids from Anchor Investors that have received confirmed allocation in respect of the Equity Shares in the Issue and amounts, if any, paid by the underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement. The amounts to be transferred from the Bidders ASBA Account and transferred to the Public Issue Account by the SCSBs (including the RIB's bank on raising of debit/ collect request by the Sponsor Bank), as applicable, represent Bids from ASBA Bidders that have received confirmed allocation in respect of the Equity Shares in the Issue.

(c) Notwithstanding completion of the Issue, in the event of: (i) any delay in unblocking of amounts in the ASBA Accounts, including amounts blocked through the UPI Mechanism, exceeding two Working Days from the Bid/Issue Closing Date for cancelled, withdrawn or deleted ASBA Forms; (ii) any blocking of multiple amounts for the same ASBA Form, in respect of amounts blocked through the UPI Mechanism; (iii) any blocking of amounts in excess of the Bid Amount; or (iv) any delay in unblocking of non-Allotted or partially Allotted Bids exceeding two Working Days from the Bid/Issue Closing Date, the relevant Bidder shall be compensated in accordance with Applicable Law, including at a uniform rate of ₹100 per day or 15% per annum of the relevant amount, whichever is higher, for the applicable period of delay or excess/multiple blocking. The liability to compensate such Bidder shall be fixed on the Relevant Intermediary responsible for such delay, excess blocking or multiple blocking, as identified on the basis of the audit trail and other records maintained or shared by the Stock Exchanges, NPCI, Sponsor Bank, SCSBs, the Registrar or any other relevant intermediary, in accordance with Applicable Law, the UPI Circulars and the SEBI RTA Master Circular.

(d) Thereupon, in relation to amounts lying to the credit of the Public Issue Account, the Bidders or Underwriters (or any other person pursuant to any underwriting obligation) shall have no beneficial interest therein save as provided in Section 40 of the Companies Act, 2013 or Applicable Law. For the avoidance of doubt, it is clarified that the Bidders or Underwriters or any other person, as the case may be, shall continue to be Beneficiaries in relation to the Surplus Amount, if any, and subject to Clause 3.2.2.1 and receipt of the final listing and trading approvals, and Company (to the extent of the expenses incurred in relation to the Issue and payable out of the Issue proceeds) shall be the Beneficiaries in respect of the monies transferred to the Public Issue Account. Further, it is hereby clarified that until the receipt of final listing and trading approvals from the Stock Exchanges, the Public Issue Account Bank in accordance with the Issue Documents and the Applicable Laws shall not transfer the monies due to the Company, if applicable, net of the Issue Expenses, from the Public Issue Account to the Company's bank account bank accounts. The transfer to the Public Issue Account shall be subject to the Public Issue Account Bank receiving written instructions from the Company and/or the BRLMs, in accordance with Clause 3.2.3.2. Notwithstanding anything stated in this Agreement, the Company hereby agree that they shall take all necessary actions to ensure that the monies payable in terms of the Engagement Letter shall be paid to the BRLMs and to the legal counsels upon receipt of the final listing and trading approvals from the Stock Exchange in accordance with the provisions of this Agreement and the Engagement Letter. The Bidders shall have no beneficial interest therein save in relation to the amounts that are due to be refunded to them in terms of the Red Herring Prospectus and the Prospectus, this Agreement and Applicable Law.

(e) The Registrar shall, within one Working Day after the Bid/Issue Closing Date, in the prescribed form (specified in **Schedule V** hereto), intimate the BRLMs (with a copy to the Company), the aggregate amount of commission payable to the SCSBs, Registered Brokers, CDPs and RTAs and Sponsor Bank as calculated by the Registrar. For the avoidance of doubt, the quantum of commission payable to the Sponsor Bank, Registered Brokers, the RTAs and the CDPs shall be determined in terms of the Syndicate Agreement and on the basis of such Bid cum Application Forms processed/procured by them and which are eligible for Allotment, in accordance with Applicable Law and the payment of commission to the Registered Brokers will be made by the Stock Exchanges and the BRLMs shall not be liable to make such payments. All payments towards processing fee or selling commission shall be released only after ascertaining that there are no pending complaints pertaining to block/unblock of Bids and upon receipt of confirmation on completion of unblocks from Sponsor Bank, SCSBs and the Registrar as specified in the SEBI RTA Master Circular). The SCSBs, the Sponsor Bank and the Registrar shall provide the relevant confirmations to the BRLMs in accordance with the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular) and the SEBI RTA Master Circular, to the BRLMs and the Company

(f) The fees payable to the Sponsor Bank for services provided in terms of this Agreement shall be as per the commercial arrangement agreed between Company and the Sponsor Bank in accordance with the SEBI ICDR Master Circular, the guidelines issued by the NPCI and this Agreement. The Company will make payment only to the Sponsor Bank(s), which in turn, shall make the requisite payments to the NPCI, as applicable, and the banks where the accounts of the Bidders, linked to their UPI ID, are held and such other parties as required in connection with the performance of the Sponsor Bank's duties under the SEBI Regulations and other Applicable Law.

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

(a) The Company agree to retain not less than such amounts as may have been estimated towards the total Issue expenses and disclosed in the Prospectus under the section "*Objects of the Issue*" in the Public Issue Account Bank and the same be specified by the BRLMs towards Issue expenses including, without limitation: all costs, charges, fees and expenses directly attributable to the Issue, (including corporate advertisements, offer advertising, printing, road show expenses, accommodation and travel expenses, stamp, transfer, issuance, documentary, registration, costs for execution and enforcement of the Issue Agreement, Registrar's fees, fees to be paid to the BRLM, fees and expenses of legal counsel to the Company and the BRLM, fees and expenses of the auditors, fees to be paid to Sponsor Bank, SCSBs (processing fees and selling commission), brokerage for Syndicate Members, commission to Registered Brokers, Collecting DPs and Collecting RTAs, and payments to consultants, and advisors) which shall be borne by the Company, in accordance with Applicable Law. This is other than (i) listing fees, stamp duty payable on issue of Equity Shares pursuant to Issue and annual audit fees of Statutory Auditors and expenses in relation to product or corporate advertisements, i.e. any corporate advertisements consistent with past practices of the Company (other than the expenses relating to marketing and advertisements undertaken in connection with the Issue) which shall be borne by the Company (expenses collectively referred as the "**Issue Expenses**"), in the Public Issue Account until such time as the BRLMs instruct the Public Issue Account Bank, in the form specified in **Schedule VI**, as applicable, with a copy to the Company and the Public Issue Account Bank agrees to retain not less than such amounts. The expenses for listing fees, which shall be borne by the Company. In the event of withdrawal, postponement or abandonment of the Issue or the Issue is not successful or consummated, all costs and expenses with respect to the Issue shall be borne solely by the Company including but not limited to, the fees and expenses of the BRLMs and the legal counsels in relation to the Issue.

(b) Post receipt of final listing and trading approvals from the Stock Exchange the BRLMs shall, by one or more instructions to the Public Issue Account Bank, with a copy to the Company, in the form specified in **Schedule VI**, instruct the Public Issue Account Bank to transfer the amount required towards Issue Expenses from the Public Issue Account to the relevant bank account The Public Issue Account Bank shall remit such amounts on the same Working Day of receipt of the instruction from the BRLMs, subject to receipt of all information as required under this Agreement.

(c) The final payment of commission to Registered Brokers shall be made by the Stock Exchanges upon receipt of the aggregate commission from the Company prior to the receipt of final listing and trading approvals in accordance with Applicable Law.

Notwithstanding anything to the contrary in this Agreement, each of the Parties hereby agrees that the BRLMs will not have any responsibility, obligation or liability whatsoever, directly or indirectly, with regard to taxes, duties, levies, statutory charges payable or any similar obligation in relation to proceeds realized from the Issue. The BRLMs shall not be liable for any delay or failure by the Company, the Public Issue Account Bank or any intermediary in relation to deduction, deposit, payment or remittance of any applicable taxes in connection with the Issue..

(d) Until such time that instructions in the form specified in **Schedule VI** are received from the BRLMs, the Public Issue Account Bank shall retain the amount of Issue Expenses mentioned in Clause 3.2.3.2(a) above in the Public Issue Account and shall not act on any instruction, including that of the Company. The instructions in the form specified in **Schedule VI** shall be irrevocable and binding on the Public Issue Account Bank irrespective of any contrary claim or instructions from any other Party including the Company.

(e) At least two Working Days prior to the date of Bid/Issue Opening Date: (the Company shall inform the BRLMs of the details of its bank account, to which Issue Proceeds , if any, will be transferred in accordance with Clause 3.2.3.2.

(f) The BRLMs shall, following the receipt of the details of the bank accounts as specified in Clause 3.2.3.2 (e), after receipt of final listing and trading approvals and subject to payment of the Issue Expenses, as specified in Clause 3.2.3.2 (a), (b) and (c) above, provide the Public Issue Account Bank (with a copy to the Company), in the form prescribed in **Schedule VII** instructions stating the amount to be transferred from the Public Issue Account to the respective bank account(s) accounts the Company towards the Issue Proceeds, and the Public Issue Account Bank shall remit such amounts within one Working Day from the receipt of such instructions, subject to receipt of all requisite remittance documents by the Public Issue Account Bank. The BRLMs shall not provide any documentation or confirmation or execute any document in relation to the remittance, save and except the fund transfer instructions being provided by them to the Public Issue Account Bank; The BRLMs shall not be considered as a "Remitter". The responsibility of providing all remittance documents in connection with transfer of shall only be of the Company in terms of the provisions of this Agreement, and no responsibility shall lie on the BRLMs in relation to the same. The BRLMs shall also not be responsible for any delay in preparation/ delivery of the remittance documents including but not limited to Form A2, 15 CA/ CB, customer request letter (CRL) and any such other documents requested by the Public Issue Bank.

(g) The written instructions as per **Schedule VI & Schedule VII** shall be valid instructions if signed by the any one persons named as authorized signatories of the BRLMs in **Schedule VIII A,** and whose specimen signatures are contained herein, in accordance with Clause 15 or as may be authorized by the respective BRLMs with intimation to the Escrow Collection Bank, Public Issue Account Bank or the Refund Bank, with a copy of such intimation to the Company.

(h) The instructions issued by the BRLMs shall be binding on the Public Issue Account Bank irrespective of any contrary claim or instructions from any party including the Company.

(i) The Parties acknowledge and agree that the sharing of all costs, charges, fees and expenses associated with and incurred in connection with the Issue (including any variable or discretionary fees, expenses and costs arising in connection with the Issue) will be in accordance with this Agreement, the Issue Agreement and the Engagement Letter entered into between the Company and the BRLMs.

(j) Further, in the event of any Issue Expenses or amounts in relation to the Issue as agreed in this Agreement, the Engagement Letter, Issue Agreement, Syndicate Agreement and Underwriting Agreement or as may otherwise be agreed between the members of the Syndicate, the BRLMs and the Company, falling due to the members of the Syndicate or BRLM, as applicable, after closure of the Public Issue Account, or to the extent that such expenses or amounts falling due to the members of the Syndicate, or BRLMs, as applicable, are not paid from the Public Issue Account, the Company shall reimburse the relevant Parties in the manner agreed under the Issue Agreement.

3.2.4. ***Refunds***

3.2.4.1. The refunds pertaining to amounts in the Refund Account in terms of this Agreement, shall be made by the Refund Bank to the Bidders, as applicable, in the manner set forth below:

- **NEFT -** Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investors' bank is NEFT enabled and has been assigned the IFSC, which can be linked to the MICR of that particular branch. The IFSC may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this Section;

- **RTGS -** Anchor Investors having a bank account at any of the centers notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS;
- **Direct Credit -** Anchor Investors having their bank account with the Refund Bank may be eligible to receive refunds, if any, through direct credit to such bank account; and

(a) In accordance with the procedure set out in the Red Herring Prospectus, the Registrar along with the BRLMs shall at any time on or after Designated Date in the form provided in **Schedule VIII** hereto provide the Escrow Collection Bank (with a copy to the Company) with details of the Surplus Amount, if any, to be transferred to the Refund Account with the Refund Bank. Further, the Registrar (with a copy to each of the BRLMs and the Company) shall also provide the Refund Bank details of the Bidders to whom refunds have to be made from the Refund Account in the form provided in **Schedule II** hereto.

(b) Notwithstanding the above, the entire process of refunds through electronic clearance shall be completed within six Working Days from the Bid/ Issue Closing Date in terms of the SEBI ICDR Regulations, relevant circulars issued by SEBI and other Applicable Laws.

3.2.4.2. The Escrow Collection Bank agrees that it shall immediately and, in any event, no later than one Working Day of receipt of such intimation as provided in Clause 3.2.4.1(a) from the Registrar along with the BRLMs transfer the Surplus Amount to the Refund Account. Further, the Refund Bank shall immediately and in any event no later than one Working Day of the receipt of intimation as per Clause 3.2.4.1(a), issue refund instructions to the electronic clearing house with a notice to the Company. Such instructions by the Refund Bank, shall in any event, be no later than 2 (two) Working Days from the Bid/ Issue Closing Date or any other period as prescribed under Applicable Law .

3.2.4.3. The entire process of refunds through electronic clearance shall be completed within six Working Days from the Bid/ Issue Closing Date in terms of the SEBI ICDR Regulations, relevant circulars issued by SEBI and other Applicable Laws

3.2.4.4. The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Anchor Investors in manner provided in the Red Herring Prospectus and in accordance with Applicable Laws. For the purposes of such refunds, the Refund Bank will act in accordance with the instructions of the BRLMs and the Registrar for issuances of such instruments, copies of which shall be marked to the Company, the BRLMs and the Registrar.

3.2.4.5. Online validation at the point of payment by the Refund Bank is subject to the Registrar to the Issue providing complete master lists ("**Masters**") to the Refund Bank, in the format specified by the Refund Bank. The Registrar to the Issue shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely and accurate refund. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar to the Issue and the Refund Bank shall provide a list of paid/unpaid cases at regular intervals or as desired by the Registrar to the Issue, BRLMs, and the Company. At the end of the validation period, the Refund Bank shall provide to the Registrar to the Issue a list of paid and unpaid cases. Any inconsistencies observed by the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar to the Issue and the BRLMs and intimated to the Company, prior to dispatch of refund.

3.2.4.6. The Escrow Collection Bank, Public Issue Account Bank and the Refund Bank shall not be responsible for any claim by any Beneficiary or any other person for fraudulent encashment through pilferage, alteration, forgery, duplication, or presentment through wrong bank, provided the Escrow Collection Bank, Public Issue Account Bank and the Refund Bank have acted in accordance with the provisions of this Agreement and in good faith. Notwithstanding the aforesaid, the Escrow Collection Bank, Public Issue Account Bank and the Refund Bank shall be responsible for any claim as described above, if the same is attributable to any breach of obligations under the Red Herring Prospectus and this Agreement by them or an act of fraud, negligence or in case of any misconduct by them.

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

3.2.5.1. Upon receipt of instructions from the Registrar, the Company and the BRLMs, the Escrow Collection Bank shall take necessary steps to ensure closure of Escrow Accounts once all monies therein are transferred into the Public Issue Account, or the Refund Account, as the case may be, and not later than six months from the date of opening such Escrow Accounts and in accordance with this Agreement and Applicable Law. The Public Issue Account Bank shall take the steps necessary to ensure closure of the Public Issue Account promptly and after all monies in the Public Issue Account is transferred, upon receipt of instructions as provided in **Schedule XIV** in accordance with the terms of this Agreement to the Company. The Refund Bank shall take the necessary steps to ensure closure of the Refund Account, once all Surplus Amounts or other amounts pursuant to Clause 3.2.1 or Clause 3.2.2, if any, are refunded to the Bidders to whom refunds are required to be made, upon receipt of closure letter from the Company, the BRLM and the Registrar as provided in **Schedule XIV** in accordance with the terms of this Agreement. However, any amount which is due for refund but remains unpaid or unclaimed for a period of seven years from the date of such payment becoming first due, such amounts shall be transferred by the Refund Bank, without any further instruction from any Party, to the fund known as the 'Investor Education and Protection Fund' established under Section 125 of the Companies Act, 2013. The Company shall cooperate with the Escrow Collection Bank to ensure such closure of the Escrow Accounts, the Public Issue Account and the Refund Account.

3.2.5.2. The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank agree that prior to closure of the Escrow Accounts, the Public Issue Account and the Refund Account, respectively, they shall intimate the Company and the BRLMs that there is no balance in the Escrow Accounts, the Public Issue Account and the Refund Account, respectively and shall provide a signed copy of the complete and accurate statement of accounts to the Company, the Registrar and the BRLMs in relation to deposit and transfer of funds from each of the Escrow Accounts, the Public Issue Account and the Refund Account. The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank hereby agree that they shall close the respective accounts only after delivery of such statement of accounts and upon receipt of instructions from the BRLMs as mentioned 3.2.5.1.

3.2.5.3. Within one Working Day of closure of the Escrow Accounts, the Public Issue Account and the Refund Account, the Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank, respectively shall provide confirmation of the closure of such accounts to the BRLMs, the Company.

3.2.6. ***Miscellaneous***

3.2.6.1. Each of the Escrow Collection Bank, Public Issue Bank Account, the Refund Bank and / or Sponsor Bank shall act promptly and within the time periods specified in this Agreement, upon any written instructions of the BRLMs and the Company along with the Registrar, as applicable, including those referred to in Clauses 3.2.3.1, 3.2.3.2 and 3.2.4.1 in relation to amounts to be transferred from the Escrow Accounts or the Public Issue Account or in relation to amounts to be refunded from the Refund Account prior to trading approvals or otherwise. The Bankers to the Issue shall act promptly on the receipt of information/instructions within the time periods specified in this Agreement. The Bankers to the Issue shall not in any case whatsoever use the amounts held in their respective Cash Escrow Accounts, Public Issue Account and/or Refund Account to satisfy the damages it shall be liable to under this clause.

3.2.6.2. In the event that the Escrow Collection Bank/ Refund Bank/ Public Issue Account Bank/ Sponsor Bank or any of their respective Correspondent Banks cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such compensation as may be decided by the BRLMs in their capacity as the nodal entity in terms of the SEBI ICDR Master Circular and in accordance with this Agreement for any damages, costs, charges liabilities and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the BRLM, and/or the Registrar to the Issue by any Bidder or any other party or any fine or penalty imposed by SEBI or any other Governmental Authority. The Banker to the Issue shall not in any case whatsoever use the amounts held in Escrow Accounts and/or the Public Issue Account Bank and/or Refund Account to satisfy this indemnity. Further, the Company and agree that the BRLMs is not responsible for unblocking and any delay in unblocking is the sole responsibility of the SCSBs..

3.2.6.3. In the event that the Company is required to reimburse the BRLMs for any compensation payable to Bidders in relation to the Issue in the manner specified in the SEBI ICDR Master Circular for delays in resolving investor grievances in relation to blocking/ unblocking of funds, the Banker to the Issue shall reimburse the Company for any direct or indirect compensation paid by the Company.

4. DUTIES AND RESPONSIBILITIES OF THE REGISTRAR

4.1. The Parties hereto agree that, in addition to the duties and responsibilities set out in the registrar agreement dated September 26, 2025 (the "**Registrar Agreement**"), the duties and responsibilities of the Registrar shall include, without limitation, the following and the Registrar shall, at all times, carry out its obligations hereunder diligently and in good faith.

4.2. (a) The Registrar shall maintain at all times (for a period of at least eight (8) years from the date of listing and commencement or trading of the Equity Shares pursuant to the Issue or such later period as may be prescribed under Applicable Law and the Registrar Agreement) accurate physical and electronic records, as applicable, in connection with the Issue, relating to the Bids and the Bid cum Application Forms received from the Bidders by the Syndicate, the Registered Brokers, the CDPs and CRTAs, or the SCSBs and as required under Applicable Laws and the Registrar Agreement, including, without limitation, the following:

(i) the Bids registered with it, the Syndicate, the SCSBs, Registered Brokers, CDPs and CRTAs in respect of the Issue;

(ii) soft data/Bid cum Application Form received by it and from each of the SCSBs, the Members of the Syndicate, the Registered Brokers, the CDPs and the CRTAs and all information incidental thereto in respect of the Issue, Bids and Bid Amounts and tally the same with the schedule provided by the Bankers to the Issue. For the avoidance of doubt, if there is any discrepancy in the amount paid as per the Bid cum Application Forms and the corresponding bank entry(ies) in the bank schedules in relation to Bids from Anchor Investors, the amount as per the bank schedules will be considered as final for the purpose of processing and the Escrow Collection Bank concerned shall be responsible for any claims, actions, losses, demands or damages that may arise in this regard;

(iii) details of the monies to be transferred to the Public Issue Account, and the Refunds to be returned to the Anchor Investors, Bidders and Underwriters (as applicable) in accordance with the terms of this Agreement, the RHP, the Prospectus, , the SEBI ICDR Regulations, 2018 and the Companies Act;

(iv) details of the rejected, withdrawals (including request of withdrawal) and/or unsuccessful Bid cum Application Forms and the requests for withdrawal of Bids received including details of multiple Bids submitted by Bidders;

(v) final certificates received from the Escrow Collection Bank, SCSBs and the Sponsor Bank through the Stock Exchanges as per the UPI Circulars;

(vi) details of files in case of refunds to be sent by electronic mode, such as, NEFT, RTGS, direct credit etc. as applicable;

(vii) details regarding all Refunds (including intimations to Refund Bank for refund or unblocking of funds) dispatched to the Bidders and particulars relating to the refund including intimations dispatched to the Bidders;

(viii) submission of details of the cancelled/withdrawn/deleted applications to SCSB's on daily basis within 60 minutes of bid closure time from the Bid/Issue Opening Date till Bid/Issue Closing Date by obtaining the same from Stock Exchanges pursuant to which the SCSB's shall unblock such applications by the closing hours of the bank day and submit the confirmation to the BRLMs and the Registrar on daily basis in the prescribed formats;

(ix) details of all Bids rejected by the Registrar in accordance with the RHP including details of multiple Bids submitted by Bidders (determined on the basis of the procedure provided into the RHP and the Prospectus) and rejected by the Registrar;

(x) particulars of various pre-printed and other stationery supported by reconciliation of cancelled/spoilt stationery;

(xi) details regarding allocation of Equity Shares in the Issue and Allotment and provide the details to the Company and particulars relating to Allottees;

(xii) particulars relating to the aggregate amount of commission payable to the Registered Brokers in relation to the Issue in accordance with the SEBI RTA Master Circular and the UPI Circulars, and the details of such compensation shared with the Stock Exchanges, and particulars relating to the aggregate amount of commission payable to the Sponsor Bank, RTAs, CDPs, Syndicate Members and SCSBs in relation to the Issue; and any compensation payable to retail individual investors. For the avoidance of doubt, the quantum of commission payable to Sponsor Bank, Registered Brokers, CDPs and RTAs shall be determined on the basis of the amount allotted, i.e., the product of the number of Equity Shares Allotted and the Issue Price, the details of which are set out in the Syndicate Agreement;

(xiii) particulars relating to compensation paid to Bidders for delays in redressal of their grievance by the SCSBs in accordance with the SEBI Regulations;

(xiv) details for Syndicate ASBA as per SEBI reporting format;

(xv) all correspondence with the BRLM, Designated Intermediaries, the Syndicate Members the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank, the SCSBs and regulatory authorities; and

(xvi) Any other obligation or duty that is customary or necessary in order for the Registrar to fulfil its obligations under this Agreement or in accordance with the Applicable Law.

The Registrar shall promptly supply such records to the BRLMs on being requested to do so.

(b) The Registrar shall promptly supply such records to the BRLMs and the Company on being requested to do so. It shall keep and maintain the books of account, records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations, in respect of eight preceding financial years for a period of eight years from the date of listing and commencement of trading of the Equity Shares pursuant to the Issue, or any such longer period as may be prescribed under Applicable Laws. Further, any and all records / documents referred to and forming part of the annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall be preserved and maintained by the Registrar for a period not less than eight years after completion of the Issue or such later period as may be prescribed under Applicable Laws.

(c) Without prejudice to the generality of sub-clause (a) above:

(i) the Registrar shall comply with the provisions of the SEBI Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular No. CIR/CFD/DIL/2/2011 dated May 16, 2011, the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, the 2015 Circular, the SEBI Circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016, the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and any other provisions of Applicable Law.

(ii) shall obtain electronic Bid details from the Stock Exchanges immediately following the Bid/ Issue Closing Date. Further, the Registrar to the Issue shall provide the file containing the Bid details received from the Stock Exchanges to all the SCSBs within one Working Day following the Bid/ Issue Closing Date who may use the file for validation / reconciliation at their end;

(iii) shall initiate third party confirmation process on the first Working Day from the Bid/ Issue Closing Date. Further, the Registrar shall ensure that it receives confirmation from SCSBs and issuer banks on the third-party applications no later than 09:00 pm on the second Working Day from the Bid/ Issue Closing Date, to the extent applicable;

(iv) shall initiate corporate action to carry out lock-in for the pre-Issue capital of the Company, credit of Equity Shares to Allottees and file confirmation of demat credits, lock-in and issuance of instructions to unblock ASBA funds, as applicable, with the Stock Exchanges;

(v) shall forward the Bid file received from the Stock Exchanges containing the application number and amount to all the SCSBs who may use this file for validation /reconciliation at their end;

(vi) shall provide allotment/revoke files to the Sponsor Bank no later than 08.00 PM on the same Working Day when Basis of Allotment is finalised. Further, the Registrar shall submit bank-wise pending UPI applications for unblock to the SCSBs, subsequent to receipt of pending applications from the Sponsor Banks, no later than 06:30 PM on the same Working Day when Basis of Allotment is finalised;

(vii) shall coordinate with the Sponsor Bank/ SCSBs and submit a comprehensive report on status of debit/unblock requests of Allottees/ non-Allottees not later than 08:00 PM on the second Working Day after the Bid/ Issue Closing Date, or such other time as may be specified under the UPI Circulars or by SEBI, (in the format mentioned in **Schedule XII**) to the BRLM, in order to enable the BRLMs to share such report to SEBI within the timelines specified in the UPI Circulars;

(viii) provide data to assist the Company, the BRLMs for publishing the Basis of Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading along with the Company and the BRLMs within the specified time in the newspapers where pre-Issue, Bid/Issue Opening and Bid/Issue Closing advertisements appeared earlier;

(ix) shall provide data for Syndicate ASBA as per the **Schedule XIII** of this Agreement;

(x) shall be responsible for the correctness and validity of the information relating to any refunds and/or unblocking of funds required to be made that has been provided by the Registrar to the Refund Bank, including any of their Correspondent Banks and the Sponsor Bank, as the case may be. The Registrar to the Issue shall also be responsible for the correctness and validity of the information provided for the purposes of approval of the 'Basis of Allotment' including data rejection of multiple applications as well as for refund to the Escrow Collection Bank or the

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

(xi) shall use its best efforts while processing all applications to separate eligible applications from ineligible applications, i.e., applications which are capable of being rejected on any of the technical or other grounds as stated in the Issue Documents, or for any other reasons that comes to the knowledge of the Registrar to the Issue. The Registrar to the Issue shall identify the technical rejections solely based on the electronic Bid file(s) received from the Stock Exchanges;

(xii) shall be solely responsible for promptly and accurately uploading Bids to ensure the credit of Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange;

(xiii) shall ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with Applicable Law;

(xiv) shall be solely responsible for submitting the details of cancelled/withdrawn/deleted applications to SCSBs on daily basis within 60 minutes of bid closure time from the Bid/Issue Opening Date to the Bid/Issue Closing Date by obtaining the same from Stock Exchanges. SCSBs shall unblock such applications by the closing hours of the bank day and submit the confirmation to BRLMs and Registrar on daily basis, as per the format prescribed in the SEBI RTA Master Circular, as applicable;

(xv) shall be solely responsible for the proper collection, custodianship, security and reconciliation of all the Refund Bank's refund orders and the related stationery documents and writings. All unused and destroyed/mutilated/cancelled stationery should be returned to the Refund Bank, within 10 (ten) days from the date of the intimation. The Registrar to the Issue shall be solely responsible for providing to the Refund Bank the complete details of all refund orders prior to printing of such refund orders immediately on finalization of Allotment;

(xvi) shall print refund orders in accordance with the specifications for printing of payment instruments as prescribed by the Refund Bank which shall be in the form and manner as prescribed by Governmental Authorities and the Registrar to the Issue shall not raise any objection in respect of the same;

(xvii) shall receive pending applications for unblocking funds submitted with it, not later than 5.00 pm, on the next Working Day following the Basis of Allotment as per the timelines prescribed under and in accordance with the SEBI ICDR Master Circular;

(xviii) shall ensure the collection of the paid refund orders daily from the Refund Bank and shall arrange to reconcile the accounts with the Masters at its own cost. The final reconciliation of the refund order account with the paid and unpaid refund orders will be completed by the Registrar to the Issue within the prescribed time under Applicable Law;

(xix) shall ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn), in accordance with Applicable Law;

(xx) will not revalidate the expired refund orders. Instead, a list of such refund orders will be provided to the Refund Bank who will arrange to issue a banker's cheque/demand draft;

(xxi) will adhere to any instructions provided by the Refund Bank to prevent fraudulent encashment of the refund unblocking intimations (including, without limitation, printing of bank mandates on refund orders, not leaving any blank spaces on instruments and self-adhesive transparent stickers on instruments); provided that, in the absence of a mandate or instruction from the Refund Bank, the Registrar to the Issue shall follow the address and particulars given in the Bid cum Application Form;

(xxii) in accordance with the SEBI ICDR Master Circular, the Registrar to the Issue shall calculate the aggregate amount of commission payable to the Registered Brokers in relation to the Issue and share the details with the Stock Exchanges;

(xxiii) agrees that the validation of Bids and finalization of the basis of Allotment will be strictly as per the RHP, the Prospectus, and in compliance with the SEBI ICDR Regulations and any circulars issued by the SEBI, and any deviations will be proceeded with in consultation with the BRLM. In the event of any conflict in the instructions provided to the Registrar to the Issue, it shall seek clarification from the BRLM;

(xxiv) shall be solely responsible for aggregate amount of commission payable to the Registered Brokers, the CRTAs and the CDPs as calculated by the Registrar to the Issue, and within one Working Day of the Bid/ Issue Closing Date, in writing, intimate the BRLMs (with a copy to the Company). For the avoidance of doubt, the quantum of commission payable to Registered Brokers, SCSBs, the CRTAs and the CDPs shall be determined on the basis of such Bid cum Application Forms procured by them and which are eligible for Allotment;

(xxv) shall perform all obligations in accordance with the Registrar Agreement. The Registrar to the Issue further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement to be executed between the Company, the Underwriters and the Registrar to the Issue;

(xxvi) shall provide a certificate to the BRLMs confirming such reconciliation within the time prescribed by the SEBI;

(xxvii) maintain physical and electronic records, as applicable, relating to the Bids and the Bid cum Application Forms received from the Designated Intermediaries, as the case may be and as required under Applicable Law and the Registrar Agreement;

(xxviii) the Registrar shall promptly supply such records to the BRLMs on being requested to do so;

(xxix) shall make suitable arrangements to; i) send SMS to investors for all unblocking cases of no/partial allotment; and ii) send e-mails to investors for all unblocking cases of no/partial allotment;

(xxx) shall provide an estimate of the costs required to send the SMS and e-mails as mentioned hereinabove to the Company no later than the Bid/Issue Closing Date.

The Company shall make the requisite payment to the Registrar no later than the date of finalization of the Basis of Allotment;

(xxxi) to procure the mobile numbers for sending SMS and e-mail addresses of the investors from the information provided by the Depositories and/ or by the Sponsor Banks. It is clarified that the information of the first holder shall be used to send the SMS and e-mail; and

(xxxii) to send the SMS and e-mails to the Bidders after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the ASBA accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Banks and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications.

(d) The Registrar shall perform its duties diligently and in good faith under this Agreement and the Registrar Agreement and under Applicable Laws and shall provide in a timely manner all accurate information to be provided by it under this Agreement, the Registrar Agreement and under the SEBI ICDR Regulations and any circulars issued by the SEBI, to ensure timely and proper approval of the Basis of Allotment by the Designated Stock Exchange, timely and proper Allotment and refund through electronic mode without delay, including instructing the Escrow Collection Bank of the details of the moneys and Surplus Amount required to be transferred to the Refund Account and the Refund Bank of the details with respect to the amount required to be refunded to the Bidders, all within two Working Days from the Bid/Issue Closing Date and extend all support for obtaining the final listing and trading approval for the Equity Shares issued and sold pursuant to the Issue within three Working Days from the Bid/ Issue Closing Date or within such time as prescribed by SEBI. The Registrar to the Issue shall provide unique access to its website to the Escrow Collection Bank to enable them to upload and/or update the details of the applications received, applications under process and details of the applications dispatched for which instructions will be given to the Escrow Collection Bank separately. The Registrar shall be solely responsible and liable for any delays in supplying accurate information for processing refunds or for failure to perform its duties and responsibilities as set out in this Agreement and the Registrar Agreement and for any failure to communicate complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post issue BRLMs and ensuring the effective redressal of such grievances.

(e) Without prejudice to the generality of the foregoing, the Registrar shall be responsible for and liable for any delays in supplying accurate information or processing refunds or for failure to perform its duties and responsibilities and/or obligation as set out in this Agreement and shall keep other Parties (including their management, officers, agents, directors, employees, managers, advisors, representatives, sub-syndicate members and Affiliates) hereto indemnified against any costs, charges and expenses or losses in relation to any claim, actions, causes of action, damages, demand suit or other proceeding instituted by any Bidder or any other party or any fine or penalty imposed by the SEBI or any other Governmental Authority in connection with any failure to perform its duties and responsibilities as set out in this Agreement, Registrar Agreement and any other document detailing the duties and responsibilities of the Registrar to the Issue related to the Issue;

(f) The Registrar shall solely be responsible for the correctness and validity of the information provided for the purposes of reporting, including to SEBI and the Stock Exchange, and shall ensure that such information is based on authentic and valid documentation received from the members of the Syndicate, Escrow Collection Bank, Refund Bank and the Sponsor Bank, as applicable.

(g) The Registrar shall perform all obligations as per the effective procedure set forth among the Company, the BRLMs and the Registrar and in accordance with Registrar Agreement, and undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the same. The Registrar further undertakes to provide in a timely manner all accurate information and notifications to be provided by it under the Underwriting Agreement, as and when executed.

(h) The Registrar shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs, Sponsor Banks (through the Stock Exchanges), Escrow Collection Bank and Refund Bank are valid and are received within the timelines specified under applicable regulations. The Registrar shall also be responsible for providing instructions to the SCSBs and the Sponsor Bank, for the amounts to be transferred by SCSBs or the RIBs banks (in case of RIBs bidding through the UPI mechanism) from ASBA Accounts to Public Issue Account, and the amounts to be un-blocked by SCSBs in ASBA account as well as the amounts to be transferred by the Escrow Collection Bank to the Public Issue Account or Refund Account, as the case may be.

(i) The Registrar agrees that at all times, the Escrow Collection Bank/Public Issue Account Bank/Refund Bank/Sponsor Bank will not be responsible for any loss that occurs due to misuse of the scanned signatures of the authorized signatories of the Registrar.

(j) The Registrar agrees upon expiry/termination of this Agreement to immediately destroy or deliver without retaining any copies and shall confirm in writing that it has duly destroyed and/or returned all property of the Escrow Collection Bank and materials related to the refund to the Refund Bank all the documents and any/all data, held by it and which are in possession/custody/control of Registrar, to the Escrow Collection Bank and Refund Bank, respectively and confirm in writing to the Escrow Collection Bank and the Refund Bank that it has duly destroyed and/or returned all such property and materials in accordance with this clause.

(k) The Registrar shall perform a validation of the electronic Bid details received from the Stock Exchanges in relation to the DP ID, Client ID and PAN with the records maintained by the Depositories and a reconciliation of the final certificates received from the Bankers to the Issue and SCSBs/Sponsor Bank with the electronic Bid details. The Registrar shall intimate the Managers and the Bankers to the Issue with any data discrepancy as soon as such reconciliation is complete. The Registrar, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.

(l) The Registrar shall send the bank-wise data of the Allottees, amount due on Equity Shares Allotted, if any to the SCSB and the Sponsor Bank, and the balance amount to be unblocked in the corresponding SCSB account (in case of non-UPI mechanism).

(m) The Registrar shall reject any Bids made by Bidders from third party bank accounts or from third party linked bank account UPI ID, subject to such data being provided by the Stock Exchanges, SCSB and/or the Sponsor Bank, either through the Bid book or otherwise.

4.3. The Registrar shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement. The Registrar shall indemnify and hold harmless the other Parties hereto, including but not limited to their management, employees, advisors, representatives, agents, directors, successors, permitted assigns and Affiliates, in the manner provided in this Agreement, against any and all losses, claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees, etc., relating to or resulting from any delay or failure to perform its duties and responsibilities as set out in this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Issue or any losses arising from difference or fluctuation in currency exchange rates, and expenses (including interest, penalties, attorney's fees, accounting fees and investigation costs) relating to or resulting from, including without limitation to the following:

(a) any delay, error, default, deficiency or failure by the Registrar in performing its duties and responsibilities under this Agreement, the Registrar Agreement (including any amendments thereto), and any other document detailing the duties and responsibilities of the Registrar related to the Issue including, without limitation, against any fine or penalty imposed by SEBI or any other regulatory authority or court of law, provided however that the Registrar shall not be responsible for any of the foregoing resulting, directly and solely, from a failure of any other Party in performing its duties under this Agreement on account of gross negligence or wilful default as finally and conclusively determined by the court of competent jurisdiction;

(b) any delays in supplying accurate information for processing Refunds or unblocking of excess amount in ASBA Accounts;

(c) any claim by or proceeding initiated by any regulatory or other authority under any statute or regulation on any matters related to the transfer of funds by Escrow Collection Bank/ Public Issue Account Bank / Refund Bank;

(d) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Bidder available with the Registrar to the Issuer and wrongful rejection of Bids;

(e) misuse of the refund instructions or of negligence in carrying out the refund instructions;

(f) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders based on the approved Basis of Allotment by the Designated Stock Exchange;

(g) any delays in supplying accurate information for processing the Refunds or any claim made or issue raised by any Anchor Investor or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank hereunder;

(h) misuse of scanned signatures of the authorized signatories of the Registrar;

(i) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful investors based on the approved Basis of Allotment by the Designated Stock Exchange;

(j) in each case, which may result in a liability, claim, action, cause of action, suit, lawsuit, demand, damage, loss, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Escrow Collection Bank or the Refund Bank or the Public Issue Account Bank or the Sponsor Bank or any other Parties;

(k) any delay, default, error or failure and any loss suffered, incurred or borne, directly or indirectly, arising out of, resulting from or in connection with any failure by the Registrar to the Issue in acting on, or any delay or error attributable to the Registrar to the Issue in connection with, the returned /NEFT/RTGS/direct credit cases instructions, or other cases or instructions given by Escrow Collection Bank or the Refund Bank, including, without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority or court of law;

(l) the encoding, decoding or processing of the returned NEFT/RTGS/direct credit cases/ instructions by the Escrow Collection Bank or the Refund Bank;

(m) failure by the Registrar to the Issue to perform any obligation imposed on it under this Agreement or otherwise; and

(n) rejection of Bids on technical grounds.

4.4. The Registrar shall act in accordance with, the instructions of the Company, the BRLMs and Applicable Laws. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company and the BRLMs and comply with the instructions given jointly by the Company and the BRLMs in accordance with Applicable Laws.

4.5. The Registrar will coordinate with all the concerned parties to provide necessary information to the Escrow Collection Bank/Public Issue Account Bank/Refund Bank/Sponsor Bank.

4.6. The Registrar shall use its best efforts while processing all applications to separate eligible applications from ineligible applications, i.e., applications which are capable of being rejected on any of the technical or other grounds as stated in the Red Herring Prospectus, the Prospectus, or for any other reasons that comes to the knowledge of the Registrar. The Registrar shall identify the technical rejections solely based on the electronic Bid file(s) received from the Stock Exchanges.

4.7. The Registrar shall settle investor complaints and grievances including those pertaining to Allotment of shares, refund orders, delay in dispatch of Allotment Advice, communications received from SEBI, the Stock Exchanges and other regulatory agencies or any investor grievance related to the Registrar's scope of service, in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company and the BRLMs as provided for in the Issue Documents and maintain a complete and accurate record in respect of any grievances dealt with under the investor grievance mechanism and ensure that such records are maintained for a period of at least eight years and are informed and made available to the Company at regular intervals.

4.8. The Registrar shall ensure that investor complaints or grievances arising out of the Issue are resolved expeditiously and, in any case, no later than 5 (five) days from their receipt, provided however, in relation to complaints relating to blocking/ unblocking of funds, investor complaints shall be resolved on the date of receipt of the complaint. In this regard, the Registrar to the Issue agrees to provide a report on investor complaints received and action taken to the BRLMs (with a copy to the Company) (i) on a weekly basis for the period beginning 10 (ten) days before the Bid/ Issue Opening Date until the commencement of trading of the Equity Shares pursuant to the Issue, (ii) on a fortnightly basis thereafter, and (iii) as and when required by the Company, or the BRLMs in in the form specified in **Schedule XI**.

4.9. The Registrar to the Issue shall be responsible for addressing all investor complaints or grievances arising out of any Bid in consultation with the Company and the BRLM. The Registrar shall perform a validation of the electronic Bid details received from the Stock Exchanges in relation to the DP ID, Client ID and PAN with the records maintained by the Depositories and a reconciliation of the final certificates received from the Stock Exchanges, Bankers to the Issue and SCSBs/Sponsor Bank with the electronic Bid details. The Registrar shall intimate the BRLMs and the Bankers to the Issue with any data discrepancy as soon as such reconciliation is complete. The Registrar, based on information of Bidding and blocking received from Stock Exchanges, would undertake reconciliation of the Bid data and block confirmation corresponding to the Bids by all investor category applications (with and without the use of UPI) and prepare the Basis of Allotment. The Registrar shall reconcile the compiled data received from the Stock Exchange(s), all SCSBs and Sponsor Bank (hereinafter referred to as the 'reconciled data'). The Registrar shall send the bank-wise data of the Allottees, amount due on Equity Shares as per the Basis of Allotment to the SCSB and the amount to be unblocked in the corresponding SCSB account (in case of non-UPI Mechanism). In respect of bids made by UPI Bidders using UPI ID, Registrar shall share the debit file post approval of the Basis of Allotment with the Sponsor Bank to enable transfer of funds from the ASBA Accounts blocked through the UPI Mechanism, to the Public Issue Account.

4.10. The Registrar to the Issue shall reject any Bids made by UPI Bidders from third party bank accounts or from third party linked bank account UPI ID, subject to such data being provided by the Stock Exchanges, SCSBs and/or the Sponsor Bank, either through the Bid book or otherwise..

4.11. The Registrar to the Issue shall also be responsible for the amount to be transferred / unblocked by SCSBs from the ASBA Accounts including the accounts blocked through the UPI Mechanism, as applicable, to the Public Issue Account.

4.12. In relation to its activities, the Registrar shall, in a timely manner, provide to the BRLMs a report of compliance in the format as may be requested by the BRLM, in order for them to comply with the Applicable Law, including the reporting obligations under the UPI Circulars

4.13. The Registrar to the Issue shall be responsible for submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 6:30 pm on next Working Day following the finalisation of the Basis of Allotment. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment applications etc.

4.14. In order to ensure that the unblocking is completed within two Working Days from the Bid/Issue Closing Date, the Registrar shall, on a continuous basis and before the opening of the Issue, take up the matter with the SCSBs at the appropriate level and confirm to the BRLMs as per the applicable UPI Circulars

4.15. The Registrar shall ensure full reconciliation of collections in the Public Issue Accounts with the information and data available with them. The Registrar to the Issue, shall provide a certificate to the Book Running Lead Manager and the Company confirming such reconciliation.

5. DUTIES AND RESPONSIBILITIES OF THE BRLMS

5.1. Other than as expressly set forth in the SEBI ICDR Regulations in relation to the ASBA Bids submitted to the BRLMs, no provision of this Agreement will constitute any obligation on the part of any of the BRLMs to undertake any obligation or have any responsibility or incur any liability in relation to the ASBA Bids procured by the Designated Intermediaries or Bids not procured by BRLMs.

5.2. The Parties hereto agree that the duties and responsibilities of the BRLMs under this Agreement shall be as set out below:

a. On receipt of information from the Company, intimate the Registrar, the Escrow Collection Bank/Public Issue Account Bank / Refund Bank / the Sponsor Bank regarding the occurrence of in writing the Anchor Investor Bidding Date and the Bid/ Issue Opening Date prior to the opening of Banking Hours during the Anchor Investor Bidding Date to the Escrow Collection Banks, Sponsor Bank and the Registrar in the form attached hereto as **Schedule III**.

b. On the receipt of information from the Company inform the Registrar, Sponsor Bank, the Escrow Collection Bank/Public Issue Account Bank/Refund Bank regarding the occurrence of any of the events mentioned in Clause 3.2.1.1.

c. Along with the Registrar, instruct the Escrow Collection Bank of the details of the monies to be transferred to the Public Issue Account and the Surplus Amounts to the Refund Account in accordance with the terms and **Schedule IV A** and **Schedule VIII** hereto, the Red Herring Prospectus and Applicable Laws.

d. On or prior to the Designated Date, the BRLMs shall intimate the Designated Date to the Escrow Collection Bank, Public Issue Account, the Sponsor Bank and the SCSBs.

e. Instruct the Public Issue Account Bank of the details of the monies to be transferred from the Public Issue Account to the account(s) of the Company (if applicable), respectively, in accordance with Clause 3.2.3.2.

5.3. The BRLMs shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other Party hereto in connection with the Issue. The BRLMs shall, on issuing all instructions as contemplated under Clause 5.2 be discharged of all its obligations. The obligations, representations, warranties, undertakings, liabilities and rights of the BRLMs under this Agreement shall be several and not joint. No BRLMs shall be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other BRLMs or Syndicate Member (or agents of such other BRLM, including Sub-syndicate Members of such other BRLM) or other Designated Intermediaries in connection with the Issue.

6. DUTIES AND RESPONSIBILITIES OF THE ESCROW COLLECTION BANK, PUBLIC ISSUE ACCOUNT BANK, REFUND BANK AND/OR SPONSOR BANK

Other than as specifically provided under the SEBI ICDR Regulations and any circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of any of the Escrow Collection Bank, Public Issue Account Bank or Refund Bank or Sponsor Bank to comply with the instructions in relation to the application money blocked under the ASBA process or through the UPI Mechanism. The Parties hereto agree that the duties and responsibilities of the Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and the Sponsor Bank shall be as applicable, including, without limitation, the following:

6.1 The duties and responsibilities of the Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and Sponsor Bank are as expressly set out in this Agreement. They shall also ensure compliance with relevant instructions/ circulars issued by SEBI. Each of the Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and Sponsor Bank shall at all times carry out its obligations hereunder diligently and in good faith and strictly in compliance with instructions delivered pursuant to this Agreement, as applicable, and in compliance with Applicable Law.

6.2 The Escrow Collection Bank shall accept the payment from BRLMs (and not from the Anchor Investors directly) relating to Bids from Anchor Investors only during the Anchor Investor Bidding Date.

6.3 The Escrow Collection Bank shall ensure that the Bid Amounts paid by the Anchor Investor and any amounts paid by the Underwriters or any other person pursuant to any underwriting obligations under the Underwriting Agreement are deposited by it in/transferred by it to the Escrow Accounts and transfers are made by it in accordance with the terms of this Agreement;

6.4 The Escrow Collection Bank shall accept the credits by Anchor Investors which are made only through RTGS/NEFT/direct credit on the Anchor Investor Bidding Date or from authorized persons towards payment of any amounts by the Underwriters or any other person pursuant to any underwriting obligations in terms of the Underwriting Agreement;

6.5 In terms of the SEBI ICDR Master Circular issued by SEBI (read with the SEBI RTA Master Circular to the extent it relates to ASBA), issued by SEBI, the controlling branch of the Escrow Collection Bank shall consolidate the electronic schedule of all branches, reconcile the amount received and send the consolidated schedule to the Registrar along with the final certificate in this regard. The entries in this final certificate, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities. The Escrow Bank must accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to the Anchor Investor Application Forms and the corresponding Bid Amounts deposited by in relation to Bids by Anchor Investors

6.6 The Anchor Investor Bid/Issue Period, the Escrow Collection Bank shall provide to the BRLMs a detailed bank statement by way of e-mail every 30 minutes and as and when requested by the BRLM;

6.7 The Escrow Collection Bank shall promptly provide to the Registrar to the Issue on the same Working Day as the receipt of the Bid Amounts, a final certificate in connection with the Bid Amounts deposited in its Escrow Accounts, on the Anchor Investor Bidding Date, with a copy to the Company. This final certificate shall be made available to the Registrar to the Issue in accordance with the UPI Circulars or the instructions received from the Registrar to the Issue in this regard. The entries in this final certificate, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities and the

Escrow Collection Bank agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry;

6.8 The Escrow Collection Bank shall not accept the Bid Amounts from the BRLMs at any time later than the Pay-in Date, unless advised to the contrary by the Registrar and the other BRLMs. The Escrow Collection Bank shall keep a record of such Bid Amounts provide to the Registrar, details of the Bid Amounts deposited in the Escrow Accounts and provide to the BRLMs details of the Bid Amounts and a statement of account balance, at the request of the BRLMs , forward scanned copies of such forms to the Registrar and shall also provide the BRLMs the details of the Bid amounts and statement of account balance, at the request of the BRLMs. This record shall be made available to the Registrar, no later than 4:00 p.m. (IST), on the date of the Anchor Investor Bidding Date. The entries in this record, including any subsequent modifications and/or deletions thereto, shall be dated and time stamped and shall be reckoned for verifying the compliance of the timelines set for the Escrow Collection Bank for various activities and the Escrow Collection Bank agrees that they shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry. The Escrow Collection Bank shall provide updated statements of the Escrow Accounts in relation to the Bid Amounts submitted by Anchor Investors on the Anchor Investor Bid/ Issue Period at intervals of 30 (thirty) minutes or such other time as may be requested by the BRLM;

6.9 On the Designated Date, the Escrow Collection Bank shall on receipt of written instructions in this regard from the Registrar and the BRLMs, (i) transfer the monies in respect of successful Bids to the Public Issue Account; and (ii) transfer the Surplus Amounts to the Refund Account as provided in Clause 3.2.4 of this Agreement. The Escrow Collection Bank should ensure that the entire funds in the Escrow Accounts are either transferred to the Public Issue Account or the Refund Account and appropriately confirm the same to the Registrar and BRLMs (with a copy to the Company).

6.10 On the Designated Date, the Escrow Collection Bank shall transfer all amounts to be refunded to unsuccessful Bidders and the Surplus Amounts paid on bidding to the Refund Account for the benefit of the Bidders entitled to a refund as per instruction provided by the Registrar. In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies for the benefit of the Bidders for and on behalf of the Bidders and not exercise any lien or encumbrance over the monies deposited therein until the refund instructions are given by the Registrar and the BRLMs jointly (with a copy to the Company), and shall make the payment of such amounts within one (1) Working Day of receipt of such instructions in accordance with the RHP.

6.11 In the event of the failure of the Issue, and upon written instructions regarding the same and not later than 1 (one) Working Day of receipt of intimation from the BRLMs, the Escrow Collection Bank shall forthwith transfer any fund standing to the credit of the Escrow Accounts to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.1.3 of this Agreement.

6.12 In the event of a failure to obtain listing and trading approvals for the Equity Shares after the funds are transferred to the Public Issue Account and upon the receipt of written instructions from the BRLMs, the Public Issue Account Bank shall forthwith transfer the amounts held in the Public Issue Account to the Refund Account and the Refund Bank shall make payments in accordance with Clause 3.2.2 of this Agreement.

6.13 The Escrow Collection Bank, the Public Issue Account Bank, the Sponsor Bank and the Refund Bank shall also perform all the duties enumerated in their respective letters of engagement and in the event of any conflict between the provisions of their respective letters of engagement and the provisions of this [Agreement. Additionally, the Escrow Collection Bank shall ensure full reconciliation of collections in the Escrow Accounts with the information and data provided by the Registrar, and the Escrow Collection Bank and the Registrar shall jointly provide a certificate to the BRLMs confirming such reconciliation within the time prescribed by the SEBI;

6.14 The Escrow Collection Banks/the Public Issue Account Bank/ Refund Bank, in their respective capacities, shall not exercise any lien, encumbrance or other rights over the moneys deposited with them or received for the benefit of the Escrow Accounts or Public Issue Account Bank or the Refund Account, as the case may be, and shall hold the monies therein in trust for the Beneficiaries as specified in this Agreement. The Escrow Collection Bank, the Public Issue Account Bank and the Refund Bank shall not have any right to set off such amount or any other amount claimed by the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank against any person, including by reason of non-payment of charges or fees to the Escrow Collection Bank, Public Issue Account Bank or the Refund Bank, rendering services as agreed under this Agreement or as the case may be, for any reason whatsoever. In respect of any Surplus Amount, unsuccessful or partially successful Bids, the Refund Bank shall continue to hold these monies in trust for and on behalf of the Bidders and not exercise any charge, lien or other encumbrance over such monies deposited until the refund instructions are given by the Registrar and BRLMs, and shall make the payment of such amounts within the same Working Day of receipt of such instructions in accordance with the RHP and the Prospectus. The Escrow Collection Bank shall maintain accurately at all times during the term of this Agreement the physical and electronic records regarding Anchor Investor Bid Amounts deposited;

6.15 The Escrow Collection Bank shall deliver on a timely basis, the final certificates in respect of Bid amounts received from Anchor Investors and the relevant schedules during the Anchor Investor Bidding Date, to the Registrar, or such other later date as may be communicated to them by the BRLMs in consultation with the Registrar and in no case later than the pay-in date for the Anchor Investors as specified in the CAN. The Escrow Collection Bank shall ensure that the final certificates issued are valid.

6.16 So long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Refund Bank shall be responsible for ensuring that the payments are made to the authorized persons as per the instructions received from the Registrar and Applicable Laws. The Refund Bank shall ensure that no request/instructions for payment of refunds shall be delayed beyond a period of two Working Days from the date of receipt of the request/instructions for payment of refunds and shall expedite the payment of refunds.

6.17 The Escrow Collection Bank and Sponsor Bank, shall maintain verifiable electronic and physical records of the date and time of forwarding/handing over of bank schedules, final certificates, as applicable to the Registrar.

6.18 The Escrow Collection Bank agrees that, in terms of the SEBI ICDR Master Circular, applications by all Bidders (except Anchor Investors) shall be made only through the ASBA facility on a mandatory basis. The Escrow Collection Bank confirms that it shall not accept any Bid cum Application Form or payment instruction relating to any ASBA Bidder from the members of the Syndicate/ Sub-syndicate Members or other Designated Intermediaries in its capacity as Escrow Collection Bank. The Escrow Collection Bank shall strictly follow the instructions of the BRLMs and the Registrar in this regard.

6.19 The Escrow Collection Bank shall ensure that the details provided in the bank schedule including the full name of the first applicant, application numbers, Bid Amounts, payment instrument numbers etc.; are accurate. The Escrow Collection Bank shall forward such details to the Registrar in electronic mode on a timely basis. The Escrow Collection Bank further agrees that it shall be responsible for any inaccurate data entry and shall solely bear any liability arising out of any such inaccurate data entry.

6.20 Each of the Bankers to the Issue further agrees that it will expeditiously resolve any investor grievances in relation to their responsibilities as per this Agreement and/ or the Issue Documents, referred to it by any of the Company and the BRLMs or the Registrar, provided however that, in relation to complaints pertaining to refunds/block/unblock of funds, investor complaints shall be resolved on the date of receipt of the complaint by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, as the case may be.

6.21 The Refund Bank confirms that they have the relevant technology/processes to ensure that refunds made pursuant to the failure of the Issue as per Clause 3.2.1 shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Collection Bank as per the instruction received from the Registrar and, in accordance with Rule 11 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. Further, the Escrow Collection Bank shall immediately and within the same Working Day from the date of notice by the BRLMs under Clause 3.2.1.2, provide the requisite details to the Registrar/Refund Bank and BRLMs and provide all necessary support to ensure such refunds are remitted to the correct applicant.

6.22 The Escrow Collection Bank, the Public Issue Bank and the Refund Bank agree that the Escrow Accounts, Public Issue Account and Refund Account, as applicable, opened by them shall be no lien and non-interest bearing accounts and shall be operated in accordance with RBI circular dated May 2, 2011 A.P.(DIR Series) Circular No. 58. The Escrow Collection Bank will not issue any cheque book against any of the accounts.

6.23 Subject to Clause 6.14, no implied duties or obligations shall be read into this Agreement against the Escrow Collection Bank/Public Issue Account Banks, Refund Bank and the Sponsor Bank. The Escrow Collection Bank shall further not be bound by the provisions of any other agreement between the other parties to this Agreement to which it is not a party, save and except this Agreement, the Escrow Collection Bank/Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall only be responsible for discharging activities pursuant to this Agreement and shall also be liable for omissions and commissions of such responsibilities under this Agreement and Applicable Laws

6.24 The Escrow Collection Bank and the Refund Bank shall act *bona fide* and in good faith, in pursuance of the written instructions of, or information provided by, the Registrar or the BRLMs, the Company, as the case may be in accordance with the annexures and schedules of the agreement. The Escrow Collection Bank, Public Issue Account Bank and the Refund Bank shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement. In the event any of the Escrow Collection Bank, the Public Issue Account Bank, the Sponsor Bank or the Refund Bank, cause delay or failure in the implementation of any such instructions or the performance of their obligations set forth herein, they shall be liable for such damages resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the BRLMs or the Registrar, by any Bidder or any other person or any fine or penalty imposed by SEBI or any other regulatory authority or Governmental Authority or court of law. The Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall not in any case whatsoever use the amounts held in Anchor Investor Escrow Accounts and/or the Public Issue Account and/or Refund Account to satisfy this indemnity or any liability contemplated in this Clause incurred by them.

6.25 The Escrow Collection Bank, Public Issue Account Bank, Refund Bank and the Sponsor Bank will be entitled to act on instructions received from the BRLMs and/or the Registrar pursuant to this Agreement in accordance with Clause 15 of this Agreement through facsimile / mail after due authentication of the signatures on facsimile instructions with the specimen signatures. The Escrow Collection Bank shall act promptly on the receipt of such information/instruction within the time periods specified in this Agreement and under Applicable Laws.

6.26 Following the transfer of the amounts from the Public Issue Account to the respective bank accounts of each of the Company, the Public Issue Account Bank shall provide to each of the Company and the BRLMs, a detailed statement of all amounts transferred to and from the Public Issue Account.

6.27 The Escrow Collection Bank shall facilitate the Company in making any regulatory filings in accordance with the foreign exchange laws in India, as maybe required and promptly provide any documents as required by the Company in this regard.

6.28 The Escrow Collection Bank shall take necessary steps to ensure closure of the Escrow Account once all monies are transferred into the Public Issue Account or the Refund Account as the case maybe.

6.29 The Escrow Collection Bank, the Public Issue Bank and the Refund Bank may, acting in good faith, rely on any written instructions issued in accordance with the terms of this Agreement believed by it to have been executed by an authorized signatory of the issuer of such instructions. If any of the instructions are not in accordance with or not in the form set out in this Agreement, the Escrow Collection Bank, Public Issue Account Bank and Refund Bank shall immediately notify and seek clarifications from the Company and each of the BRLMs.

6.30 The Parties agree that Escrow Collection Bank is acting in its capacity as an escrow agent only and shall not be deemed to act as a trustee or as an adviser to the Parties in the performance of its obligations under the Agreement.

6.31 The Sponsor Bank hereby undertakes and agrees that it shall carry out their obligations prescribed under the UPI Circular diligently, in form and in spirit and shall ensure the following:

i. it shall carry out adequate testing with stock exchanges prior to opening of the Issue to ensure that there are no technical issues;

ii. it shall provide the UPI linked bank account details of the relevant RIBs to the Registrar for the purpose of reconciliation;

iii. it shall act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the RIB into the UPI and notwithstanding the above, if any of the Sponsor Bank is unable to facilitate the UPI Mandate Requests and/ or payment instructions from the UPI Bidders into the UPI for any of the Stock Exchanges for any technical reason, the other Sponsor Bank will facilitate the handling of UPI Mandate Requests with respect to the Stock Exchanges in accordance with this Agreement (including instructions issued under this Agreement), RHP, the Prospectus;

iv. it shall initiate UPI Mandate Requests on the relevant RIBs, for blocking of funds equivalent to the application amount, through NPCI, with their respective bank accounts basis the Bid details shared by the Stock Exchanges on a continuous basis, within the Bid/Issue Period. It shall ensure that intimation of such request is received by the relevant RIBs at its contact details associated with its UPI ID linked bank account, as an SMS/intimation on the mobile app.

v. it shall not accept Bid details from the Stock Exchanges post the end of 1 (one) Working Day from the Bid/Issue Closing Date;

vi. the Sponsor Bank shall send the final certificate (reconciliation file) (confirmation of funds blocked) to the Registrar (which shall include UPI linked bank account details of the respective RIB's), through the Stock Exchanges on the Bid/ Issue Closing Date, and not later than such time as specified under the UPI Circulars;

vii. it shall in coordination with NPCI, share the data points set out in, and in accordance with, the UPI Circulars, with the Registrar to the Issue;

viii. after the approval of the Basis of Allotment by the Designated Stock Exchange and upon receipt of instructions from the Registrar in writing, it will give debit instructions and ensure transfer of funds (equivalent to the Allotments received) from the respective accounts of the relevant RIBs, linked with their UPI IDs, to the Public Issue Account;

ix. it shall provide a confirmation to the Registrar once the funds are credited from the RIB's bank account to the Public Issue Account;

x. In cases of Bids by RIB's using the UPI mechanism, the Sponsor Bank shall inform the Stock Exchanges that the UPI ID mentioned in the Bid details, shared electronically by the Stock Exchanges, is not linked to a UPI 2.0 bank account.

xi. it shall process all the incoming Bid requests from NPCI and shall send the response to NPCI in real time;

xii. it shall undertake a final reconciliation of all Bid requests and responses in accordance with the UPI Circulars with the BRLMs in order to enable the BRLMs to share such report with SEBI within the timelines specified in the UPI Circulars and shall ensure that reconciliation steps to be done on daily basis (for UPI Mandates) is strictly adhered to in accordance with the UPI Circulars;

xiii. it shall download the mandate related UPI settlement files and raw data files from NPCI portal on daily basis and shall undertake a three-way reconciliation with its UPI switch data, exchange data and the UPI raw data;

xiv. it shall initiate UPI Mandate Requests on the relevant UPI Bidders, for blocking of funds equivalent to the Bid Amount, through NPCI, with their respective bank accounts basis the Bid details shared by the respective Stock Exchanges on a continuous basis, within the Bid/ Issue Period. It shall also be responsible for initiating the UPI Mandate Requests in the mobile application for Bids through UPI Mechanism and renew UPI Mandate Request in case of revision of Bid by the UPI Bidders through UPI Mechanism;

xv. it shall share on a continuous basis update the information regarding the status of the block requests with the respective Stock Exchanges, for the purpose of reconciliation and shall ensure that all the Bids received from the Stock Exchange are sent to NPCI;

xvi. it shall, in case of revision of Bid, ensure that revised UPI Mandate Request is sent to the relevant UPI Bidder;

xvii. they shall initiate request for the blocking of funds to the relevant UPI Bidders, within the specified time as per Applicable Law and prescribed procedure in this regard;

xviii. it shall execute the online mandate revoke file for non-allottees/ partial Allottees and provide pending applications for unblock, if any, to the Registrar, within the timelines prescribed in the SEBI ICDR Master Circulars;

xix. it shall, in accordance with the SEBI RTA Master Circular, send details of statistics of mandate blocks/unblocks, performance of apps and UPI Handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the Bidding process to the e-mail address of CUG entities periodically in intervals not exceeding three hours. In case of exceptional events such as technical issues with UPI handles/PSPs/TPAPS/SCSB's etc., the same shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Issue process;

xx. on the Bid/ Issue Closing Date, after the closure of Issue, it shall share the consolidated data with the BRLMs in accordance with the UPI Circulars, in order to enable the BRLMs to share the consolidated data as on Bid/ Issue Closing Date (data obtained on daily basis) to SEBI within the timelines specified in the UPI Circulars);

xxi. it shall within such time as may be specified under the UPI Circulars, after the closure of modification and mandate acceptance by Bidders, share the final consolidated data with the BRLMs in order to enable the BRLMs to share such data to SEBI within the timelines specified in the UPI Circulars;

xxii. it shall host a web portal for intermediaries (closed user group) from the Bid/Issue Opening Date till the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of Apps and UPI Handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the Bidding process. The requisite information on this automated portal shall be updated periodically in intervals not exceeding two hours. On the Bid/Issue Closing Date, after the closure of Issue, it shall share the consolidated data with the BRLMs in accordance with the UPI Circulars, in order to enable the BRLMs to share the consolidated data as on Bid/Issue Closing Date (data obtained on daily basis as specified in this Clause) to SEBI within the timelines as specified in the UPI Circulars or as requested by SEBI;

xxiii. it shall provide all reasonable assistance to the BRLMs in order for the them to comply with the provisions of the SEBI ICDR Master Circular; and

xxiv. it agrees and acknowledges that the provisions of the SEBI ICDR Master Circular shall be deemed to be incorporated in this Agreement to the extent applicable;

6.32 Escrow Collection Bank, the Public Issue Bank and the Refund Bank shall act only in accordance with the written instructions from the Managers and as expressly provided in this Agreement and shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement. Escrow Collection Bank, the Public Issue Bank and the Refund Bank is under no obligation to verify the authenticity of any instructions received under this Agreement. In cases where Escrow Collection Bank, the Public Issue Bank and the Refund Bank receives instructions which, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action.

6.33 The Company will make payment only to the Sponsor Bank. The Sponsor Bank shall be responsible for making payments to the third parties such as remitter banks, NPCI and such other parties as required in connection with the performance of its duties under the SEBI ICDR Master Circular, this Agreement and other Applicable Laws.

6.34 In the event all or any of the amounts placed in the Escrow Accounts, the Refund Account or the Public Issue Account shall be attached, garnished or levied upon pursuant to any court order, or the delivery thereof shall be stayed or enjoined by a court order, or any other order, judgment or decree shall be made or entered by any court of competent jurisdiction affecting the Escrow Accounts, the Refund Account or the Public Issue Account, or any part thereof, or any act of the Escrow Collection Bank, the Refund Bank or the Public Issue Account Bank, as the case may be, the Escrow Collection Bank, the Refund Bank or the Public Issue Account Bank agree to promptly notify all the Parties.

6.35 The Escrow Collection Bank (to the extent it is an SCSB) and the Sponsor Bank (for co-ordination with relevant SCSBs) shall reimburse the BRLMs and the Company (if applicable) for any direct or indirect compensation paid by the BRLMs and the Company (as applicable) to the Bidders in relation to the Issue in the manner specified in the SEBI ICDR Master Circular including for delays in resolving investor grievances in relation to blocking/unblocking of fund.

6.36 Escrow Collection Bank, the Public Issue Bank and the Refund Bank will not be required to institute or defend any action involving any matters referred to herein or which affect it or its duties or liabilities hereunder.

6.37 In no event shall the Escrow Collection Bank, the Public Issue Bank and the Refund Bank be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond Escrow Bank's reasonable control or for indirect, special or consequential damages.

6.38 It is expressly agreed by and between the Parties hereto that the Company shall bear and pay upfront all the costs, charges and expenses including the fees of the Escrow Collection Bank, the Public Issue Bank and the Refund Bank's advocate(s) that may be incurred by Escrow Collection Bank, the Public Issue Bank and the Refund Bank on account of any litigation arising out of or in connection with this Agreement. In the event Escrow Collection Bank, the Public Issue Bank and the Refund Bank, without prejudice to its rights herein, happens to incur any such costs, charges and expenses, the same shall be reimbursed by the Company to Escrow Collection Bank, the Public Issue Bank and the Refund Bank immediately upon demand from Escrow Collection Bank, the Public Issue Bank and the Refund Bank.

6.39 Any act to be done by the Escrow Collection Bank, the Public Issue Bank and the Refund Bank shall be done only on a Working Day, during normal banking business hours, and in the event that any day on which the Escrow Collection Bank, the Public Issue Bank and the Refund Bank is required to do an act under the terms of this Agreement is not a Working Day or the instructions from the Managers are received after 5:00 PM, then the Escrow Collection Bank, the Public Issue Bank and the Refund Bank shall do those acts on the next succeeding Working Day.

6.40 The Sponsor Bank shall take relevant steps to ensure unblocking of funds/incorrect debits within the time frame stipulated under the SEBI UPI Circulars and shall coordinate with NPCI/Stock Exchanges on priority, in case of any complaint with respect to unblocking/incorrect debits. The Sponsor Bank shall communicate the status of such complaints to the Company and the BRLMs until such complaints are resolved;

6.41 Notwithstanding anything contained in this Agreement, the Bankers to the Issue shall make the transfer of funds only upon the receipt of requisite instructions from the BRLMs under this Agreement and the Parties agree that any documents required by the Bankers to the Issue under Applicable Law for making any cross border transfer of funds, if applicable, the same shall be submitted promptly by the Company and/or BRLMs and/or Registrar, as the case may be, to the Bankers to the Issue at their written request. The indicative list of documents required by the Bankers to the Issue for domestic fund transfer and cross border fund transfer

6.42 Notwithstanding anything contained in this Agreement, the Escrow Bank shall not be obligated to make any transfer of funds under this Agreement, unless the requisite documents, as required by the Escrow Bank under the Applicable Law for such transfer of funds are submitted to its satisfaction.

List of documents for domestic fund transfers:

- Authorized and signed instruction letter from all respective Merchant Bankers Book Running Lead Managers
- Excel sheet (as per format provided by the Escrow Agent) in case of bulk transaction to be provided by the Merchant Bankers which include account details of the Bidders for transfer fund from Escrow Account or Special Account.

List of documents for cross border remittance:

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

7. DUTIES AND RESPONSIBILITIES OF THE COMPANY

7.1. The Parties hereto agree that the duties of the Company shall be as set out below:

(a) The Company shall ensure that the Registrar instructs the Escrow Collection Bank and Refund Bank of the details of the refunds to be made to the Anchor Investors.

(b) The Company shall ensure that the Registrar in respect of any Surplus Amount, instructs (i) the Escrow Collection Bank to transfer the Surplus Amount to the Refund Account and subsequently refunds the Surplus Amount to the Beneficiaries as well as (ii) instructs the SCSBs (through the Sponsor Bank, in case of UPI Bidders using the UPI Mechanism) to unblock ASBA Accounts at the first instance; and Refund Bank to refund such amounts to the Bidders at the second instance in accordance with UPI Circulars.

(c) The Company shall use reasonable efforts to ensure that the Registrar in respect of bids made by RIBs using UPI ID, shares the debit file post approval of the Basis of Allotment, with the Sponsor Bank to enable transfer of funds from RIB's bank accounts to the Public Issue Account.

(d) The Company, with the assistance of the BRLMs, along with the Sponsor Bank and the assistance of the Syndicate, shall use best efforts to ensure that the Registrar addresses all investor complaints or grievances arising out of any Bid.

(e) The Company shall make the RoC Filing of the Prospectus, within the timelines prescribed under the Applicable Law and shall intimate the BRLMs and the Registrar of the date of the Prospectus RoC Filing immediately thereafter.

(f) It shall take all steps, as are necessary to ensure the completion of listing and commencement of trading of the Equity Shares on the Stock Exchanges within 3 (three) Working Days of the Bid/ Issue Closing Date, or any other time period prescribed under Applicable Law.

7.2. The Company hereby agree that the aggregate amount of commission payable to the Registered Brokers and Syndicate Members in relation to the Issue as calculated by the Registrar shall be deposited by the Company to the Stock Exchanges prior to the receipt of the final listing and trading approvals. The final payment of commission to the Registered Brokers shall be made by the Stock Exchanges. Further, commission to the Sponsor Bank, RTAs and CDPs, as calculated by the Registrar, shall be paid directly by the Company, within 30 Working Days of receipt of the invoices from the respective RTAs and CDPs, as the case may be.

8. TIME IS OF THE ESSENCE

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Company, the BRLMs, the Escrow Collection Bank /the Public Issue Account Bank/Refund Bank/Sponsor Bank and the Registrar, of their respective duties, obligations and responsibilities under or pursuant to this Agreement.

9. REPRESENTATIONS AND WARRANTIES

9.1. The Company hereby represents, warrants, undertakes and covenants to, the Escrow Collection Bank / the Public Issue Account Bank/ Refund Bank/Sponsor Bank, the BRLMs and the Registrar as on the date hereof and the RHP, the Prospectus, the Allotment and the date of the Listing that:

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

(b) The execution, delivery and performance of this Agreement or any other document related hereto by the Company has been duly authorized and does not and will not contravene (a) any Applicable Laws, (b) the constitutional documents of the Company, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which the Company is a party or which is binding on the Company or any of its assets or properties, and no consent, approval, authorization or order of, or qualification with, any Government Authority is required for the performance by the Company of its obligations under this Agreement, except such as have been obtained or shall be obtained prior to the completion of the Issue;

(c) No mortgage, charge, pledge, lien, trust or any other security, interest or other encumbrance shall be created or exist over the Escrow Account, the Public Issue Account, Refund Account or the monies deposited therein; and

(d) The Company shall not have recourse to any proceeds of the Issue, including any amounts in the Public Issue Account, until the final listing and trading approvals from the Stock Exchanges have been obtained.

9.2. The Registrar, Escrow Collection Bank / the Public Issue Account Bank/ Refund Bank/Sponsor Bank, in their respective capacities, represent, warrant, undertake and covenant (severally and not jointly) to each other and to the Company and the that as on the date hereof and as on the date of the RHP, the Prospectus, the Bid/Issue Period, the Allotment, and the date of the listing and trading of the Equity Shares of the Company on the Stock Exchanges:

a. This Agreement constitutes a valid, legal and binding obligation on their respective parts enforceable against the respective parties in accordance with the terms hereof;
b. The execution, delivery and performance of this Agreement and any other document related hereto has been duly authorised and does not and will not contravene (a) any Applicable Laws, (b) the organizational documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets; and

c. No mortgage, charge, pledge, lien, trust, or any other security interest or other encumbrance shall be created or exist over the Escrow Accounts, the Public Issue Account, Refund Account or the monies deposited therein.

9.3. The BRLMs represent, warrant, undertake and covenant (severally and not jointly) to each other and to the Company that:

a. This Agreement constitutes a valid, legal and binding obligation on their respective parts enforceable against the respective parties in accordance with the terms hereof;

b. The execution, delivery and performance of this Agreement and any other document related hereto has been duly authorized; and

c. SEBI has granted them a certificate of registration to act as merchant bankers in accordance with the Securities and Exchange Board of India (Merchant Banker) Regulations, 1992, as amended, and such certificate is valid and is in existence;

9.4. The Sponsor Bank also specifically represents, warrants, undertakes and covenants for itself to the BRLMs, the Company that:

(c) it has been granted a UPI certification as specified in the UPI Circulars, with NPCI and such certification is valid as on date and it is in compliance with the terms and conditions of such certification;

(d) it has conducted a mock trial run of the systems necessary to undertake its obligations as a Sponsor Bank, as specified by the UPI Circulars and other Applicable Law, with the Stock Exchange and the RTAs ;

(e) it has certified to SEBI about its readiness to act as a Sponsor Bank and for inclusion of their name in SEBI's list of Sponsor Bank, as per the format specified in the 2018 Circular and that there have been no adverse occurrences that affect such confirmation to SEBI; and

(f) its information technology systems, equipment and software (A) operates and perform in all material respects in accordance with their documentation and functional specifications; (B) has not materially malfunctioned or failed in the past, including in the course of discharging obligations similar to the ones contemplated herein; (C) is free of any viruses, or other similar undocumented software or hardware components that are designed to interrupt use of, permit unauthorized access to, or disable, damage or erase, any software material to the business of the Sponsor Bank; and (D) is the subject of commercially reasonable backup and disaster recovery technology processes consistent with industry standard practices; and

(g) it is compliant with all Applicable Laws and conditions and has in place all necessary infrastructure in order for it to undertake its obligations as a Sponsor Bank, in accordance with this Agreement, the UPI Circulars and other Applicable Laws.

9.5. Each of the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank severally represents, warrants, undertakes and covenants for itself to the BRLMs, the Company that it is a scheduled bank as defined under the Companies Act and that SEBI has granted it a 'Certificate of Registration' to act as Banker to the Issue in accordance with the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended or clarified from time to time, and such certificate is and, until completion of the Issue, will be valid and in existence and that the Escrow Collection Bank / the Public Issue Account Bank/ Refund Bank/Sponsor Bank, in their respective capacities shall and, until completion of the Issue, will be entitled to carry on business as Banker to the Issue under the Securities and Exchange Board of India Act, 1992 and other Applicable Laws. Further, each of the Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and the Sponsor Bank confirms that it has not violated any of the conditions subject to which the registration has been granted and no disciplinary or other proceedings have been commenced against it by SEBI that would prevent it from performing its obligations under the Agreement. And it is not debarred or suspended from carrying on such activities by SEBI and that it shall abide by the SEBI ICDR Regulations, as amended, the stock exchange regulations, code of conduct stipulated in the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended and the terms and conditions of this Agreement. The Escrow Collection Bank confirm that they shall identify their branches for the collection of application monies, in conformity with the guidelines issued by SEBI from time to time.

9.6. Each of the Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and the Sponsor Bank further severally represents and warrants to the BRLMs, the Company that it has the necessary competence, facilities and infrastructure to act as an Escrow Collection Bank or Public Issue Account Bank or, Refund Bank or Sponsor Bank, as the case may be, and discharge its duties and obligations under this Agreement.

9.7. The Escrow Collection Bank confirms that it shall identify the branches for collection of application monies, in conformity with the guidelines issued by SEBI from time to time;

9.8. None of the Registrar, the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank and the Sponsor Bank, their respective Affiliates, nor any of their respective directors, officers, employees, agents, or representatives, or any other person associated with or acting on behalf of any of the foregoing has, directly or indirectly, taken or failed to take or will take or fail to take any action, or made or will make offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, under circumstances that would require the registration of the Equity Shares under the U.S. Securities Act or would render invalid (for the purpose of the sale of Equity Shares), the exemption from the registration requirements of the U.S. Securities Act provided by Regulation S thereunder or otherwise.

10. INDEMNITY

10.1. In the event the Escrow Collection Bank, the Public Issue Account Bank, Refund Bank or the Sponsor Bank cause any delay or failure in the implementation of any instructions or any breach, alleged breach, negligence, misconduct or default in respect of their respective obligations set forth herein, they shall be liable for all direct losses, direct damages, costs, charges and expenses resulting from such delay or failure or such breach, negligence, misconduct or default. The Escrow Collection Bank, the Public Issue Account Bank, Refund Bank(s) and the Sponsor Bank hereby agree to, and shall keep, the Company, the BRLMs, their respective directors, shareholders, employees, advisors, agents and the members of the Syndicate, including their respective Affiliates and Sub-syndicate Members, if any, and the Registrar to the Issue (each such person, the "**Indemnified Party**") fully indemnified, at all times, against any delay, claims, actions, causes of action, suits, demands, direct damages, claims for fees, costs, proceedings, liabilities, charges awards of whatever nature made and expenses (including interest, penalties, attorney's fees, accounting fees, direct losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or direct losses (including reputational losses) instituted against or incurred by the Indemnified Party relating to or resulting from any act or omission or out of a non-compliance or default committed by the Escrow Collection Banks, the Public Issue Account Bank, Refund Bank or the Sponsor Bank or any delay or failure in the implementation of instructions or from their own insolvency, breach, alleged breach, bad faith, illegal or fraudulent acts, negligence, fraud, misconduct in performing their duties and responsibilities under this Agreement, including without limitation, against any fine imposed by SEBI or any other Governmental Authority. The Escrow Collection Banks, the Refund Bank(s), the Public Issue Account Bank and the Sponsor Bank and its Correspondent Banks', if any, shall not in any case whatsoever use any amounts held in the Escrow Accounts, the Public Issue Account and the Refund Account(s) and any amounts blocked in the ASBA Accounts, respectively, to satisfy this indemnity in any manner whatsoever.

10.2. In the event any of the Sponsor Bank causes any delay or failure in the implementation of any instructions as per the terms of this Agreement or any breach or alleged breach, negligence, fraud, misconduct or default in respect of its respective obligations or representations set forth herein, it shall be liable for all delays, claims, losses (including reputational loss), damages, costs, charges, interests, penalties and expenses resulting from such delay or failure or such breach or alleged breach, negligence, fraud, misconduct or default. The Sponsor Bank hereby indemnifies and shall keep the Indemnified Parties fully indemnified and hold harmless, at all times, from and against any and all delay, all claims, actions, causes of action, suits, demands, proceedings of whatever nature (including reputational losses) made, suffered or incurred, including without limitation any legal or other fees and expenses actually incurred in connection with investigating, disputing, preparing or defending any actions claims, suits, allegation, inquiry or proceedings, losses, damages, liabilities, claims for fees, costs, charges and expenses (including, without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses instituted against or incurred by the Indemnified Parties or by any Bidder or any other party relating to or resulting from any act or omission of the Sponsor Bank or any delay or failure in the implementation of instructions as per the terms of this Agreement, insolvency and/or from its own breach or alleged breach, bad faith, illegal, fraudulent acts, negligence, misconduct and/or act or omission or default in performing its duties representations, warranties, covenants and responsibilities under this Agreement (including in relation to or arising out of breach of the SEBI UPI Circulars) or in relation to the Issue, including without limitation, against any fine or penalty imposed by the SEBI or any other Governmental Authority and for any cost, charges and expenses resulting directly or indirectly from any delay in performance/non-performance of its obligations under this Agreement or Applicable Laws. The Sponsor Bank shall not in any case whatsoever use any amounts blocked in the ASBA Accounts to satisfy this indemnity in any manner whatsoever.

10.3. It is understood that the liability of the each Banker to the Issue to release the amounts lying in the Escrow Accounts, the Public Issue Account and the Refund Account(s), respectively, under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any Government Authority, including the SEBI and the courts of competent jurisdiction in India, unless, there is a specific order from such Government Authority, including the SEBI or courts of competent jurisdiction to that effect and unless such order is furnished to the Escrow Collection Banks or the Public Issue Bank or the Refund Bank(s), as applicable, by the Party concerned.

10.4. The Registrar shall indemnify and keep indemnified and hold harmless the other Parties hereto, their respective Affiliates and their respective directors, employees, officers, shareholders, advisors, Syndicate Members, representatives and agents at all times from and against any losses (including reputational losses), delay, claims, actions, causes of action, suits, demands, damages, claims for fees, costs, charges and expenses (including interest, penalties, attorney's fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) relating to or resulting from: (i) any failure by the Registrar in performing its duties and responsibilities or its representations and warranties under this Agreement and the Registrar Agreement or any failure, deficiency, error or breach or alleged breach of any provision of laws, regulation or order of any court or regulatory or Government Authority, including, without limitation, against any fine or penalty imposed by the SEBI or any other statutory, judicial, administrative and/or regulatory authority or court of law, any loss that such other Party may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to act on the returned RTGS/NEFT/direct credit instructions, including, without limitation, any fine or penalty imposed by SEBI, the RoC or any other regulatory, statutory, judicial, administrative and/or government authority or court of law; (ii) any delays in supplying accurate information for processing refunds or unblocking of excess amount in the ASBA Accounts; (iii) any claim by or proceeding initiated by any statutory, regulatory, judicial, administrative or government authority under any Applicable Law on any matters related to the transfer of funds by the Escrow Collection Bank, the Public Issue Account Bank or the Refund Bank or SCSBs or RIB's banks hereunder; (iv) failure in promptly and accurately uploading Bids to ensure the credit of the Equity Shares into the relevant dematerialized accounts of the successful Bidders in a timely manner based on the approved Basis of Allotment by the Designated Stock Exchange; (v) misuse of scanned signatures of the authorized signatories by the Registrar; (vi) wrongful rejection of Bids; (vii) misuse of the refund instructions or of negligence in carrying out the refund instructions; (viii) any claim made or issue raised by any Bidder or other third party concerning the amount, delivery, non-delivery, fraudulent encashment or any other matters related to the payments or the service provided by the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank hereunder; and (ix) rejection of Bids due to incorrect bank/branch account details and non-furnishing of information regarding the Bidder available with the Registrar or any wrongful rejection of bids or rejection on technical grounds.

10.5. The Parties hereby agree that the BRLMs shall not be liable in any manner whatsoever for collection, payment, including any withholding taxes or any other taxes in relation to the Issue , which the Company may be liable to pay under Applicable Law and as may be determined by the Indian revenue authorities.

10.6. Additionally, the Registrar shall severally and not jointly indemnify and hold harmless the Company and the BRLM, their respective Affiliates, and their management, directors, employees, officers, shareholders, successors, permitted assigns, representatives, advisors and agents at all times from and against any Losses relating to or resulting from any (actual or alleged) failure by the Registrar in performing its duties and responsibilities in accordance with the SEBI ICDR Master Circular including but not limited to, delay in resolving any investor grievances received in relation to the Issue.

10.7. The remedies provided for in this Clause **Error! Reference source not found.** are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Parties at law or in equity and/or otherwise.

10.8. Notwithstanding anything stated in this Agreement, and, subject to Applicable Law, the maximum aggregate liability of each member of the Syndicate (whether under contract, tort, law or otherwise) shall not exceed the fees (net of taxes and expenses) actually received by such respective member of the Syndicate for the portion of the services rendered by such member of the Syndicate pursuant to this Agreement and the Fee Letters.

10.9. The remedies provided for in this Clause 10 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Parties under this Agreement or at law or in equity. The indemnity provisions contained in this Clause 10 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement or the Fee Letter, (ii) the actual or constructive knowledge of, or any investigation made by or on behalf of, any of the Indemnified Parties or by or on behalf of the Company or its officers, or Directors or any person Controlling the Company, and/ or (iii) Allotment of the Equity Shares pursuant to the Issue and (iv) acceptance of any fees or commissions in respect of the Issue.]

11. TERMINATION

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

(a) In case of the completion of the Issue in terms of Clauses 3.2.3 and 3.2.4, when the appropriate amounts from the Escrow Accounts are transferred to the Public Issue Account and/or the Refund Account, as applicable. and any Surplus Amounts are transferred to the applicable Bidders from the Refund Account and the amounts lying to the credit of the Public Issue Account are transferred in accordance with this Agreement and in relation to the Sponsor Bank, when the appropriate amounts from the ASBA Accounts are transferred to the Public Issue Account or unblocked in the relevant ASBA Account in accordance with the instructions of the Registrar to the Issue. However, notwithstanding the termination of this Agreement: (i) the Registrar in coordination with the Escrow Collection Bank shall complete the reconciliation of accounts, and give the satisfactory confirmation in that respect to the BRLMs in accordance with Applicable Laws and terms and conditions of this Agreement, the Red Herring Prospectus, the Prospectus, , and (ii) the Refund Bank shall be liable to discharge their duties as specified under this Agreement, the Red Herring Prospectus, the Prospectus, and under Applicable Law.

(b) In case of failure of the Issue in terms of Clause 3.2.1 or on occurrence of events other than failure of the Issue detailed in Clause 3.2.2 or in case of the event that the listing of the Equity Shares does not occur, due to any other event, then the amounts in the Escrow Accounts/the Public Issue Account/Refund Account, as applicable are refunded to the Bidders or Underwriters and amounts blocked in the ASBA Accounts by the Sponsor Bank are unblocked, if applicable, in accordance with applicable provisions of the SEBI ICDR Regulations, other Applicable Laws and this Agreement.

(c) Further, this Agreement shall automatically terminate upon the termination of the Issue Agreement and/or the Underwriting Agreement, if executed in relation to the Issue.

11.2. Termination by Parties

11.2.1. *Termination by the Company*

The terms of this Agreement may be terminated by the Company, in consultation with the BRLMs, in respect of the Escrow Collection Bank; or any Public Issue Account Bank or Refund Bank or the Sponsor Bank, in the event of proven fraud, proven negligence or proven wilful misconduct or wilful default or any breach of Clauses 9.3, 9.4, 9.5 and 9.6, on the part of such Escrow Collection Bank or the Public Issue Account Bank or Refund Bank or Sponsor Bank. Such termination shall be operative only in the event that the Company simultaneously appoint, in consultation with the BRLM, a substitute Escrow Collection Bank/ Public Issue Account Bank/ Refund Bank/ Sponsor Bank of equivalent standing and on terms, conditions and obligations substantially similar to the provisions of this Agreement. The erstwhile Escrow Collection Bank / Refund Bank/ Public Issue Account Bank / Sponsor Bank shall continue to be liable for all actions or omissions until such termination becomes effective and the duties and obligations contained herein until the appointment of substitute escrow collection bank/ the public Issue account bank/ refund bank/ sponsor bank, and the transfer of the Bid Amounts or other monies lying to the credit of the Escrow Accounts, the Public Issue Account and/or Refund Account to the substituted escrow account/ the public issue account/ refund account opened with the substitute Escrow Collection Bank/public issue account bank/refund bank. The substitute escrow collection bank, the public issue account bank and/or refund bank and/or sponsor bank shall enter into an agreement, substantially in the form of this Agreement, with the Company, the BRLM, the remaining Escrow Collection Bank, Public Issue Account Bank, Refund Bank and Sponsor Bank, if any, and the Registrar. Such termination shall be effected by a prior notice of not less than two weeks in writing and shall come into effect only when erstwhile Escrow Collection Bank; or any Public Issue Account Bank or Refund Bank shall transfer of the amounts standing to the credit of the Escrow Accounts, Public Issue Account or Refund Account to the substituted escrow collection bank, the public issue account banks and/or refund bank. For the avoidance of doubt, under no circumstances shall the Company be entitled to the receipt of or benefit of the amounts lying in the Escrow Accounts/Public Issue Account or Refund Account, save in accordance with provisions of Clause 3.2.3. The Company may in consultation with the BRLMs appoint a new escrow collection bank, a public issue account bank, sponsor bank or refund bank or designate the existing Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank or the Sponsor Bank as a substitute for the retiring Escrow Collection Bank/ Public Issue Account Bank / Sponsor Bank/ Refund Banks within 14 (fourteen) days of the termination of this Agreement as aforesaid.

11.2.2. ***Resignation by Banker to the Issue***

Until three weeks before the Bid/Issue Opening Date, each of the Bankers to the Issue in its respective capacity shall be by a prior notice of not less than two weeks in writing to all the Parties and shall come into effect only upon the Company, in consultation with the BRLM, appointing a substitute escrow collection bank / public issue account bank/ refund bank / sponsor bank, as the case may be. The resigning Banker to the Issue, as the case may be, shall continue to be liable for any and all of its actions and omissions until such resignation becomes effective. The substitute escrow collection bank, public issue account banks and/or refund bank shall enter into an agreement substantially in the form of this Agreement with the BRLM, the Company, and the Registrar agreeing to be bound by the terms, conditions and obligations herein.

The Banker to the Issue, as the case may be, that has resigned shall continue to be bound by the terms of this Agreement and the duties and obligations contained herein until the appointment of the substitute escrow collection bank / public issue account bank/ refund bank/ sponsor bank, as the case may be, and the transfer of the Bid Amounts or other monies held by the resigning to the substitute banker to the issue, if applicable. The substitute escrow collection bank / public issue account bank/ refund bank/ sponsor bank, as the case may be, shall enter into an agreement substantially in the form of this Agreement with the Company, the Syndicate, and the Registrar, agreeing to be bound by the terms, conditions and obligations herein.

11.2.3. ***Termination by Registrar***

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

11.2.4. ***Termination by the BRLMs***

11.2.4.1. Notwithstanding anything contained in this Agreement, the BRLMs may terminate this Agreement, individually or jointly upon service of notice in writing to the other Parties, if, after the execution and delivery of this Agreement and on or prior to the Allotment of Equity Shares pursuant to the Closing Date, in the event that:

(a) any of the representations, warranties, undertakings, covenants, declarations or statements made by the Company, its Promoters and/or its Directors in the Issue Documents, the Supplemental Issue Material or the advertisements, publicity materials or any other media communication, as may be applicable in each case in relation to the Issue, or in this Agreement or the Fee Letters or otherwise in relation to the Issue are determined by the BRLMs in its sole discretion to be inaccurate, untrue or misleading, either affirmatively or by omission;

(b) the Issue is withdrawn or abandoned for any reason prior to the filing of the RHP with the RoC;

(c) the declaration of the intention of the Company to withdraw and / or cancel the Issue, or withdrawal or cancellation of the Issue by the Company, at any time after the filing of the RHP with the ROC, but prior to execution of the Underwriting Agreement

(d) trading generally on any of BSE, the NSE, the London Stock Exchange, the New York Stock Exchange, or the NASDAQ or the Global Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges have been required, by any of these exchanges, or by the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority, or any other applicable or relevant governmental or regulatory authority, or a material disruption has occurred in commercial banking, securities settlement, payment or clearance services in the United Kingdom or the United States or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai or New Delhi;

(e) there shall have occurred in the sole opinion of the BRLMs any Material Adverse change in the financial markets in India or the international financial markets, any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in Indian or international political, financial or economic conditions (including the imposition of or a change in currency exchange controls or a change in currency exchange rates) in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the BRLMs impracticable or inadvisable to proceed with the Issue, sale, delivery of the Equity Shares on the terms and in the manner contemplated in the Issue Documents;

(f) there shall have occurred a Material Adverse Change;

(g) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including a change in the regulatory environment in which the Company, any of its Affiliates operate or a change in the regulations and guidelines governing the terms of the Issue) or any order or directive from SEBI, the Registrar of Companies, the Stock Exchanges or any other Indian governmental, regulatory or judicial authority, or any statutory or regulatory investigation against the Company, Company Entities or any Director or an announcement or public statement by any regulatory or statutory body or organization that it intends to take any such action or investigation that, in the sole judgment of the BRLMs, is material and adverse and that makes it, in the sole judgment of the BRLMs, impracticable or inadvisable to proceed with the Issue, sale or delivery of the Equity Shares on the terms and in the manner contemplated in the Issue Documents;

(h) a general banking moratorium shall have been declared by Indian

(i) the Underwriting Agreement not having been executed on or prior to the date of RoC Filing, unless such date is otherwise extended by the BRLMs;

(j) The RoC Filing not being completed on or prior to the Drop Dead Date for any reason;

(k) failure to conclude the Issue by September 30, 2026 as may be mutually agreed by the Company, and the BRLMs;

(l) Any event due to which the process of bidding or the acceptance of Bids cannot start on the Bid/Issue Opening Date or any other revised date agreed to by the BRLMs; or

(m) in the event the Company withdraw or declares its intention to withdraw the Issue at any time prior to Allotment, in accordance with the Red Herring Prospectus.

11.2.4.2. Notwithstanding anything stated above, the BRLMs may, individually or jointly, terminate this Agreement by notice in writing, with a copy to the Company, if, at any time prior to the Closing Date, any of the representations, warranties, covenants, agreements or undertakings of the Company, Escrow Collection Bank, Public Issue Account Banks, the Refund Bank and/or Sponsor Bank in this Agreement are or are found to be incorrect or there is any non-compliance by the Company, Escrow Collection Bank, Public Issue Account Banks, the Refund Bank and/or Sponsor Bank shall have the right, in addition to the rights available to them under Clause 11, to terminate this Agreement with respect to itself at any time by giving written notice to the other Parties, as per Applicable Laws.

11.2.4.3. Notwithstanding anything to the contrary in this Agreement, the Company (in respect of other Parties) and any Members of the Syndicate_in respect of itself (with regard to its respective obligations pursuant to this Agreement) may terminate this Agreement, with or without cause upon giving 15 (fifteen) Working Days' prior written notice to the other parties at any time but prior to execution of the Underwriting Agreement. Following the execution of the Underwriting Agreement, if any, the Issue may be withdrawn and/or the services of the BRLMs terminated only in accordance with the terms of the Underwriting Agreement. The termination of this Agreement will not affect the Members of the Syndicate' right to receive reimbursement for out-of-pocket and other Issue related expenses incurred up to such termination, as set forth in the Fee Letter and all fees which may have accrued until termination.

11.2.4.4. On termination of this Agreement in accordance with this Clause 11, the Parties shall (except for any liability arising before or in relation to such termination and except as otherwise provided under this Agreement or under the Engagement Letter) be released and discharged from their respective obligations under or pursuant to this Agreement. However, the provisions of Clauses 17 (Confidentiality), 13 (Arbitration), 20 (Severability), 16 (Governing Law), 10 (Indemnity), 11 (Termination) and 14 (Notices) shall survive any termination of this Agreement.

12. ASSIGNMENT AND WAIVER

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

13. ARBITRATION

13.1. In the event of any dispute, controversy or claim arising out of or in connection with the existence, validity, interpretation, implementation, termination, expiration, enforceability, alleged breach or breach of this Agreement or the Fee Letter between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation or termination, or the legal relationships established by this Agreement ("**Dispute**"), the parties to the dispute ("**Disputing Parties**") shall in the first instance seek to resolve the matter amicably through discussion among them. In the event that the Dispute is unresolved within 30 days of commencement of discussion (or such longer period that may be mutually agreed upon by the Parties to the Dispute in writing) by amicable arrangement and compromise, such Dispute shall be resolved by binding arbitration proceedings to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended (the "**Arbitration Act**").

13.2. Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Fee Letters.

13.3. For the purpose of such arbitration, there shall be a sole arbitrator appointed with the consent of the Parties excluding the Banker to the Issue who are party to the relevant dispute or claim, failing which the sole arbitrator shall be appointed in accordance with the provisions of the Arbitration Act.

13.4. Nothing in this Clause 13 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Law. The Parties agree that the High Court of Bombay shall have sole and exclusive jurisdiction to grant any interim relief in relation to any Dispute under this Agreement.

13.5. The arbitration shall be conducted as follows:

i. the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules in force at the time a dispute arises ("**MCIA Rules**");

ii. all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

iii. the seat and venue of the arbitration will be in Mumbai, Maharashtra, India;

iv. the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 13.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within fifteen (15) days of the receipt of the second arbitrator's confirmation of his/her appointment. In the event the Disputing Parties fail to appoint an arbitrator or the two arbitrators fail to appoint the third arbitrator within fifteen (15) days from the date of receipt of request to do so or there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

v. the arbitrators shall have the power to award interest on any sums awarded;

vi. the arbitration award shall state the reasons on which it was based;

vii. the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;

viii. the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;

ix. the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);

x. the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement and the Disputing Parties agree that in the event that the arbitration proceedings have not concluded within a period of six months as prescribed under the Arbitration and Conciliation Act, the arbitration proceedings shall automatically be extended for an additional period of six months, as permitted under and in terms of the Arbitration Act, without requiring any further consent of any of the Disputing Parties; and

xi. subject to the foregoing provisions, the courts in [New Delhi, India] shall have jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

13.6. The Parties agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/195 dated December 28, 2023 ("**SEBI ODR Circulars**"), they have elected to follow the dispute resolution mechanism described in this Clause 13, for the purpose of this Agreement.

13.7. In the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in Clause 13.6.

13.8. 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 the Parties under this Agreement and the Engagement Letter.

14. NOTICE

Any notice, request or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, (b) sent by facsimile or other similar facsimile transmission, or (c) sent by registered mail, postage prepaid or established courier service to the address of the Party specified below or such other address as such Party notifies to the other Parties from time to time, or to such fax number as may be designated in writing by such Party. All notices and other communications required or permitted under this Agreement that are addressed as provided in this clause will (a) if delivered personally or by an established courier service, be deemed given upon delivery; (b) if delivered by facsimile or similar facsimile transmission, be deemed given when electronically confirmed (in case of initial receipt of illegible/unclear copy and subsequent receipt of clear and legible copy within one Working Day, when authenticity of instructions have been verified); and (c) if sent by registered mail, be deemed given when received.

If to the Company:

ARMEE INFOTECH LIMITED
ArMee House ,17,
Goyal Intercity Row House
Thaltej Thaltej Road,
Ahmedabad, Gujarat – 380054

If to the BRLMs:

KHANDWALA SECURITIES LIMITED
G-II, Ground Floor, Dalamal House,
Nariman Point, Mumbai – 400 021,
Maharashtra, India.

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED
605, Center Point, 6th floor,
Andheri Kurla Road, J. B. Nagar,
Andheri (East), Mumbai,
Maharashtra - 400 059, India.

If to the Escrow Collection Bank/ Public Issue Account Bank/Refund Bank/Sponsor Bank

ICICI BANK LIMITED
Capital Market Division, 5th Floor

Backbay Reclamation, Churchgate
Mumbai 400 020
Attention: Sagar Welekar
Email: sagar.welekar@icicibank.com

If to the CAMEO CORPORATE SERVICES LIMITED
"Subramanian Building" No. 01,
Club House Road, Chennai,
Tamil Nadu– 600002, India
Any Party hereto may change its address by a notice given to the other Parties hereto in the manner set forth above. Any notice sent to any Party shall also be marked to all the remaining Parties to this Agreement as well.

15. SPECIMEN SIGNATURES

The specimen signatures of the Company, the BRLMs and the Registrar for the purpose of instructions to the Escrow Collection Bank, Public Issue Account Bank, the Refund Bank and the Sponsor Bank as provided here in as **Schedule VIII A**, will be provided to the Escrow Collection Bank and the Refund Bank before the Bid/Issue Opening Date. It is further clarified that any of the signatory (ies) as per **Schedule VIII A** can issue instructions as per the terms of this Agreement.

16. GOVERNING LAW AND JURISDICTION

This Agreement, the rights and obligations of the Parties, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 13 above, the courts at Mumbai, India shall have sole and exclusive jurisdiction in all matters arising out of this Agreement.

17. CONFIDENTIALITY

Each of the Escrow Collection Bank, the Public Issue Account Bank, the Refund Bank, the Sponsor Bank and the Registrar shall keep all information confidential which will be shared by the other Parties during the course of this Agreement from the date of this Agreement until the date of completion of the Issue or termination or expiry of this Agreement, whichever is earlier, provided that the foregoing confidentiality obligation shall not apply to: (i) where such information is in public domain other than by reason of breach of this clause 17; (ii) when required by law, regulation or legal process or statutory requirement to disclose the same, after intimating the other Parties in writing, and only to the extent required; or (iii) to their Affiliates and their respective employees and legal counsel in connection with the performance of their respective obligations under this Agreement including of this Clause 17 or (iv) with the prior approval of the other Parties. The terms of this confidentiality clause shall survive the termination of this Agreement for reasons whatsoever. The Escrow Collection Bank, the Public Issue Account Bank, Refund Bank and the Sponsor Bank undertake that their branch (es) Correspondent Bank(s), or any Affiliate, to whom they disclose information pursuant to this Agreement, shall abide by the confidentiality obligations imposed by this clause 17.

18. COUNTERPARTS

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

19. AMENDMENT

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

20. SEVERABILITY

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

21. SURVIVAL

The provisions of Clauses 3.2.5 (Closure of the Escrow Account, Public Issue Account and Refund Account), 4 (*Failure to perform duties and responsibilities of the Registrar*), 5(*Duties and responsibilities of the BRLM)*, 6. (*Duties and Responsibilities of The Escrow Collection Bank, Public Issue Account Bank, Refund Bank and/or Sponsor Bank)*, 7.1 *(Duties and Responsibilities of the Company)*, 9.3, 10, *(Indemnity)* 13 (*Arbitration*), 14 (*Notice*), 16 (*Governing Law and Jurisdiction*), 17 (*Confidentiality*) and this Clause 21 of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 11.1 or the termination of this Agreement pursuant to Clause 11.2.

22. AMBIGUITY

If any of the instructions are not in the form set out in this Agreement, the Escrow Collection Bank, Public Issue Account Bank, the Refund Bank and the Sponsor Bank shall bring it to the knowledge of the Company and the BRLMs immediately and seek clarifications to the Parties' mutual satisfaction.

23. FORCE MAJEURE

Notwithstanding anything to the contrary in this Agreement, the bank shall not in any event be liable for any failure or delay in the performance of its obligations hereunder if it is prevented from so performing its obligations due to any act of god, flood, drought, earthquake, landslide, hurricane, cyclone, typhoon, pandemic/epidemic, famine, fire, explosion, riots or civil disturbance, war (whether declared or undeclared), act of public enemy, terrorist act, military action, lockdown declared by government or regulatory order/notification, other action of government/other authorities, court order, or industry-wide/ region-wide/ nation-wide strike, lockout, work-to-rule action, go slow or similar labour action, general failure of electricity or other supply, technical failure, accidental or mechanical or electrical breakdown, computer/network failure or failure of any money transmission or payment gateway or core banking system or any reason which is beyond the control of the bank ("**Force Majure Event**").

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by ARMEE INFOTECH LIMITED

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

SIGNED FOR AND ON BEHALF OF ARMEE INFOTECH LIMITED

Armee Infotech Limited

Name: Ridhish Kiritbhai Patel
Designation: Managing Director

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by ARMEE INFOTECH LIMITED

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

SIGNED FOR AND ON BEHALF OF KHANDWALA SECURITIES LIMITED

PKhandwala

Name: Pranav Khandwala
Designation: Executive Director

KHANDWALA SECURITIES LTD. MUMBAI

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by ARMEE INFOTECH LIMITED

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

SIGNED FOR AND ON BEHALF OF ICICI BANK LIMITED

ICICI BANK LIMITED
CAP MKT DIV
MUMBAI
BRANCH

Name: Mr. Sujit Lingam
Designation: Chief Manager

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by ARMEE INFOTECH LIMITED

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

SIGNED FOR AND ON BEHALF OF SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

Name: Amit Wagle
Designation: Executive Director

Saffron Capital Advisors Private Limited
Mumbai

This signature page forms an integral part of the Cash Escrow and Sponsor Bank Agreement in connection with the proposed initial public offering by ARMEE INFOTECH LIMITED

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

FOR CAMEO CORPORATE SERVICES LIMITED

CAMEO CORPORATE SERVICES LTD. CHENNAI-2

R.D. Ramasamy
Director

SCHEDULE I

Date: September 15, 2026

To

Escrow Collection Bank
Refund Bank
Public Issue Account Bank
Sponsor Bank
The Registrar

Dear Sirs,

Re: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")

We hereby intimate you that the Issue has failed due to the following reason:

[●]

Pursuant to Clause 3.2.1.2 of the Cash Escrow and Sponsor Bank Agreement, we request you to transfer all the amounts standing to the credit of the Escrow Accounts to the Refund Account as per the following:

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

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

The LEI Code of company is 9845007EA596000DDA08.

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

SIGNED FOR AND ON BEHALF OF KHANDWALA SECURITIES LIMITED ____________________ Name: Pranav Khandwala Designation: Executive Director	**SIGNED FOR AND ON BEHALF OF SAFFRON CAPITAL ADVISORS PRIVATE LIMITED** ____________________ Name: Amit Wagle / Pooja Jain Designation: Executive Director / Senior Manager

Copy to:Company

SCHEDULE II

Date: September 15, 2026

To:

Refund Bank

Dear Sirs:

Re.: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.1.3 (b) / 3.2.1.3 (c) of the Cash Escrow and Sponsor Bank Agreement, we hereby request you to transfer on [●], the amount of ₹ [●] from the Refund Account NAME and No. [●] titled "Refund Account Name and No. – [●]" for Refund to the Bidders as set out in the enclosure hereto.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement and/or the Issue Documents. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and Prospectus shall prevail, to the extent of any such inconsistency.

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

SIGNED FOR AND ON BEHALF OF KHANDWALA SECURITIES LIMITED

Name: Pranav Khandwala
Designation: Executive Director

Copy to:

(1) **The BRLMs**
(2) **Company**

Encl.:

Details of Bidders entitled to payment of refund

SCHEDULE III

Date: September 15, 2026

To,

Escrow Collection Banks/Public Issue Account Bank/Refund Bank/Sponsor Bank; and Registrar

Dear Sirs,

Re.: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.1 (a) of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the Anchor Investor Bidding Date for the Issue is [●] and the Bid/Issue Opening Date for the Issue is [●] and the Bid/Issue Closing Date for the Issue is [●].

All capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement and/ or Issue Documents. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and Prospectus shall prevail, to the extent of any such inconsistency.

Kindly acknowledge the receipt of this letter.

Sincerely,

SIGNED FOR AND ON BEHALF OF KHANDWALA SECURITIES LIMITED ____________________________ Name: Pranav Khandwala Designation: Executive Director	**SIGNED FOR AND ON BEHALF OF SAFFRON CAPITAL ADVISORS PRIVATE LIMITED** ____________________________ Name: Amit Wagle / Pooja Jain Designation: Executive Director / Senior Manager

Copy to:

The Company

SCHEDULE IV A

Date: [●]

To:

Escrow Collection Bank

Dear Sirs,

Re.: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.1 (b) of the Cash Escrow and Sponsor Bank Agreement, the Designated Date is [●] and we instruct you to transfer on [●], ₹ [●] from the Escrow Account Name [●]and No. [●] to the Public Issue Account as per the following:

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

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

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

The LEI Code of company is 9845007EA596000DDA08 .

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement and/or Issue Documents. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and Prospectus shall prevail, to the extent of any such inconsistency.

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

Sincerely,

SIGNED FOR AND ON BEHALF OF KHANDWALA SECURITIES LIMITED ____________________ Name: Pranav Khandwala Designation: Executive Director	**SIGNED FOR AND ON BEHALF OF SAFFRON CAPITAL ADVISORS PRIVATE LIMITED** ____________________ Name: Amit Wagle / Pooja Jain Designation: Executive Director / Senior Manager	**SIGNED FOR AND ON BEHALF OF CAMEO CORPORATE SERVICES LIMITED** ____________________ Name: Designation:

Copy to:

The Company

SCHEDULE IV B

Date:

To:

Escrow Collection Bank

Dear Sirs,

Re.: Initial Public Offer of the Equity Shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Cash Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.3.1 (b) of the Cash Escrow and Sponsor Bank Agreement, the Designated Date is [●] and we instruct you to transfer on [●], ₹ [●] the blocked amounts from the Escrow Account Name [●]and No. [●] to the Public Issue Account as per the following:

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

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

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

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement and/or Issue Documents. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and Prospectus shall prevail, to the extent of any such inconsistency.

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

Sincerely,

SIGNED FOR AND ON BEHALF OF KHANDWALA SECURITIES LIMITED ____________________ Name: Pranav Khandwala Designation: Executive Director	**SIGNED FOR AND ON BEHALF OF SAFFRON CAPITAL ADVISORS PRIVATE LIMITED** ____________________ Name: Amit Wagle / Pooja Jain Designation: Executive Director / Senior Manager	**SIGNED FOR AND ON BEHALF OF CAMEO CORPORATE SERVICES LIMITED** ____________________ Name: Designation:

Copy to:

The **Company**

SCHEDULE V

Date: [●]

To:
The BRLMs

Dear Sirs,

Re: **Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")**

Pursuant to Clause 3.2.3.1 (e) of the Cash Escrow and Sponsor Bank Agreement, we write to inform you that the aggregate amount of commission payable to the Designated Intermediaries and Sponsor Bank in relation to the Issue is ₹ [●] and the details and calculation of the commission is enclosed herein.

Capitalized terms used but not defined herein shall have the meaning as ascribed to such terms in the Cash Escrow and Sponsor Bank Agreement and/ or Issue Documents. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and Prospectus shall prevail, to the extent of any such inconsistency.

Yours faithfully,

For and on behalf of the Registrar

____
(Authorized Signatory)
Name:
Designation:

Copy to
The **Company**

SCHEDULE VI

Date: [●]

To:

Public Issue Account Bank

Ladies and Gentlemen,

Re.: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September, 07, 2026 (the "Escrow and Sponsor Bank Agreement")

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

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

The LEI Code of company is 9845007EA596000DDA08 .

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Cash Escrow and Sponsor Bank Agreement and/ or Issue Documents. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and Prospectus shall prevail, to the extent of any such inconsistency.

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

SIGNED FOR AND ON BEHALF OF KHANDWALA SECURITIES LIMITED ____________________ Name: Pranav Khandwala Designation: Executive Director	**SIGNED FOR AND ON BEHALF OF SAFFRON CAPITAL ADVISORS PRIVATE LIMITED** ____________________ Name: Amit Wagle / Pooja Jain Designation: Executive Director / Senior Manager

Copy to:

The Company

SCHEDULE VII

Date: [●]

To:

[●]

Ladies and Gentlemen,

Re.: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")

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

S. No.	Name	Amount (₹)	Bank	Account No.	IFSC Code	Branch Address
1.	[●]	[●]	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]	[●]	[●]
3.	[●]	[●]	[●]	[●]	[●]	[●]
4.	[●]	[●]	[●]	[●]	[●]	[●]
5.	[●]	[●]	[●]	[●]	[●]	[●]
Total Amount						

The LEI Code of company is 9845007EA596000DDA08 .

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Escrow and Sponsor Bank Agreement and/ or Issue Documents. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and Prospectus shall prevail, to the extent of any such inconsistency.

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

SIGNED FOR AND ON BEHALF OF KHANDWALA SECURITIES LIMITED	SIGNED FOR AND ON BEHALF OF SAFFRON CAPITAL ADVISORS PRIVATE LIMITED
____________________ Name: Pranav Khandwala Designation: Executive Director	____________________ Name: Amit Wagle / Pooja Jain Designation: Executive Director / Senior Manager

Copy to:

The **Company**

SCHEDULE VIII

Date:

To:

Escrow Collection Bank

Dear Sirs:

Re.: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.4.1 (a) of the Escrow and Sponsor Bank Agreement, we hereby instruct you to transfer on [●], ₹ [●], the Surplus Amount from the Escrow Account Name and [●] No. [●] to the Refund Account as per the following:

Name of the Banker to the Issue	Amount to be transferred (₹)	Branch Details	Refund Account Number	IFSC Code
[●]	[●]	[●]	[●]	[●]
[●]	[●]			
[●]	[●]			

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Escrow and Sponsor Bank Agreement and/ or Issue Documents. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and Prospectus shall prevail, to the extent of any such inconsistency.

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

SIGNED FOR AND ON BEHALF OF KHANDWALA SECURITIES LIMITED	SIGNED FOR AND ON BEHALF OF SAFFRON CAPITAL ADVISORS PRIVATE LIMITED
Name: Pranav Khandwala Designation: Executive Director	Name: Amit Wagle / Pooja Jain Designation: Executive Director / Senior Manager

Copy to:

The **Company**

SCHEDULE VIII A - AUTHORIZED REPRESENTATIVES

For the Company

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Ridhish Kiritbhai Patel	Managing Director	
Ami Ridhish Patel	Whole Time Director	

For Khandwala Securities Limited

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Pranav Khandwala	Executive Director	

For Saffron Capital Advisors Private Kimited

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
Amit Wagle	Executive Director	
Pooja Jain	Senior Manager	

For the Registrar

NAME	POSITION	SPECIMEN SIGNATURE
Any one of the following		
R.D. Ramasamy	Executive Director	

SCHEDULE IX

Date: [●], 2026

To,

The Company
Registrar
BRLM

Dear Sir/Madam,

Re.: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")

Pursuant to Clause 2.2 of the Cash Escrow and Sponsor Bank Agreement, we hereby intimate you regarding opening of the Escrow Accounts, Public Issue Account and the Refund Account, the details of which are set forth below.

Escrow Accounts

For Residents

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

For Non-Residents

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

Refund Account

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

Public Issue Account

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

NEFT Code	[●]

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

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

For **ICICI BANK LIMITED**

____
(Authorized Signatory)
Name:
Designation:

SCHEDULE X

Date: [●], 2026

To

Public Issue Account Bank
Refund Bank
The Registrar

Dear Sir/Madam,

Re.: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")

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

Pursuant to Clause **Error! Reference source not found.** of the Cash Escrow and Sponsor Bank Agreement, we request the Public Issue Account Bank, to transfer all the amounts standing to the credit of the Public Issue Account bearing account number [●] to the Refund Account bearing account number [●] with the Refund Bank.

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

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

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

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

For **KHANDWALA SECURITIES LIMITED**

____
(Authorized Signatory)
Name: Pranav Khandwala
Designation: Executive Director

AND

For **SAFFRON CAPITAL ADVISORS PRIVATE LIMITED**

____
Name: Amit Wagle / Pooja Jain
Designation: Executive Director / Senior Manager

SCHEDULE XI

Date: [●], 2026

To

BRLM

Dear Sir/Madam,

Re.: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")

Pursuant to Clause 4.8 of the Cash Escrow and Sponsor Bank Agreement, please see below the status of the investors' complaints received during the period from [●] and [●] (both days included) and the subsequent action taken to address the complaint:

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

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

Yours faithfully,

For **CAMEO CORPORATE SERVICES LIMITED**

____
(Authorized Signatory)
Name:
Designation:

Copy to:

The Company

SCHEDULE XII

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

SCHEDULE XIII

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

Schedule XIV

Date:

To:
Banker to the Issue

Dear Sirs,

Re.: Initial Public Offer (the "Issue") of equity shares of face value of ₹ 10 each (the "Equity Shares") of Armee Infotech Limited (the "Company" and such issue, the "Issue")– Cash Escrow and Sponsor Bank Agreement dated September 15, 2026 (the "Escrow and Sponsor Bank Agreement")

Pursuant to Clause 3.2.5.1 of the Escrow and Sponsor Bank Agreement, we hereby instruct you to close the Escrow Accounts /Public Issue Account/ Refund Account and bearing account name and number.

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Escrow and Sponsor Bank Agreement and/ or Issue Documents. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Red Herring Prospectus and Prospectus shall prevail, to the extent of any such inconsistency.

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

For Company	For RTA	For BRLM
____________________ **Name:** **Designation:**	____________________ **Name:** **Designation:**	**SIGNED FOR AND ON BEHALF OF KHANDWALA SECURITIES LIMITED** ____________________ Name: Pranav Khandwala Designation: Executive Director
		SIGNED FOR AND ON BEHALF OF SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ____________________ Name: Amit Wagle / Pooja Jain Designation: Executive Director / Senior Manager