

REGISTRAR AGREEMENT DATED SEPTEMBER 27, 2025

AMONGST

SAI PARENTERAL'S LIMITED

AND

THE SELLING SHARHOLDERS  
(AS LISTED IN APPENDIX A)

AND

BIGSHARE SERVICES PRIVATE LIMITED

Phone No:  
Sold To/Issued To:  
Anil Kumar Karusala  
For Whom/ID Proof:  
Sai Parenteral's Ltd



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This Agreement ("Agreement") is entered into on 27<sup>th</sup> September, 2025 at Hyderabad, Telangana between:

- (1) **SAI PARENTERAL'S LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered and corporate office at Plot No. 39, 5th Floor, Lavanya Arcade Jayabheri Enclave, Gachibowli, K.V.Rangareddy, Seri Lingampally, Telangana, India, 500032. (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**;
- (2) **THE SELLING SHAREHOLDERS**, as listed in Appendix A of this Agreements/(hereinafter referred to as the "Selling Shareholders"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **SECOND PART**; and
- (3) **BIGSHARE SERVICES PRIVATE LIMITED**, a company within the meaning of the Companies Act, 1956, as amended and having its registered office at Office No. S6-2, 6th floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093 (hereinafter referred to as the "Registrar" or "Registrar to the Offer"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **THIRD PART**.

The Company, the Selling Shareholders and the Registrar are hereinafter individually referred to as a "Party" and collectively as the "Parties", as the context may require.

#### WHEREAS:

- A. The Company and the Selling Shareholders proposes to undertake an initial public offering of equity shares of face value of ₹5 each ("Equity Shares") of the Company, comprising (a) a fresh issue of Equity Shares aggregating up to ₹ 2.250 billion (the "Fresh Issue"), and (b) an offer for sale of up to 35,00,000 Equity Shares by the Selling Shareholders at the Offer Price (as defined below), (such offer for sale, the "Offer for Sale"). The Fresh Issue and Offer for Sale are collectively referred to as the "Offer". The Offer shall be undertaken in accordance with the Companies Act, 2013, as amended ("Companies Act"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and other Applicable Laws (as 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 through the Book Building and as agreed to by the Company, in consultation with the BRLMs (as defined below) to the Offer (the "Offer Price"). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and in compliance with Regulation S (as defined below), and (ii) outside the United States, to institutional investors in "offshore transactions" as defined in and under Regulation S under the U.S. Securities Act ("Regulation S") and in each case, in compliance with the Applicable Laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLMs, on a discretionary basis in accordance with the SEBI ICDR Regulations. Our Company, in consultation with the BRLMs, may consider a further issue of specified securities through a private placement or any other method as may be permitted under Applicable Law to any person(s), at its discretion, prior to filing of the red herring prospectus with the Registrar of Companies, Telangana at Hyderabad ("Pre-IPO Placement"). If the Pre-IPO Placement is completed, the Fresh Issue size will be reduced to the extent of such Pre-IPO Placement.
- B. The board of directors of the Company (the "Board"), pursuant to a resolution dated 26 September 2025 have authorized and approved the Offer. Further, the shareholders of the Company, pursuant to a special resolution dated 27/09/2025 in accordance with Section 62(1)(c) of the Companies Act have approved and authorized the Fresh Issue.
- C. The Selling Shareholders have authorised and consented to participate in the Offer in accordance with the terms agreed to in their consent letter and resolution/ authorisation provided with the consent letter, as applicable.
- D. The Company proposes to file a draft red herring prospectus (the "DRHP" or "Draft Red Herring Prospectus") with the Securities and Exchange Board of India ("SEBI"), BSE Limited (the "BSE") and National Stock Exchange of India Limited ("NSE", and together with the BSE, the "Stock Exchanges") and will subsequently file the red herring prospectus ("Red Herring Prospectus" or "RHP") and the

For SAI PARENTERALS LIMITED


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Managing Director

the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI or the Stock Exchanges, shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.

- J. Further, pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 (“ASBA Circular”), the Registrar along with the SCSBs’ have undertaken necessary systemic and procedural arrangements for public issues opening on or after September 1, 2022, for effective implementation of ASBA Circular, thus, ensuring that ASBA applications are processed only after application money is blocked in the investors bank account. The Registrar and the SCSBs’ will comply with any additional circulars or other Applicable Laws, and the instructions of the BRLMs’, as may be issued in connection with the ASBA Circular.
- K. Further, the Company shall, to the extent permissible under the terms of this Agreement, instruct the Registrar to follow, co-operate and comply with the instructions given by the BRLMs.
- L. All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, including any amendments, addendums or corrigenda issued thereto in relation to the Offer (collectively, the “Offer Documents”), to be filed with the SEBI, RoC and Stock Exchanges, as may be applicable and the Offer Agreement to be executed amongst the Company, Selling Shareholders and the BRLMs in the relation to the Offer.
- M. In this Agreement, unless the context otherwise requires:
- a. words denoting the singular number shall include the plural and vice versa;
  - b. words denoting a person shall include an individual, corporation, company, partnership, trust, or any other entity having legal capacity;
  - c. heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
  - d. references to the words “include” and “including” shall be construed without limitation;
  - e. references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated or replaced thereof;
  - f. references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
  - g. any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
  - h. references to an article, section, recital, preamble, clause, paragraph or schedule or annexure is, unless indicated to the contrary, a reference to a section, article, recital or preamble, clause, paragraph or schedule or annexure of this Agreement;
  - i. references to the Offer Documents shall mean the Offer Documents as of their respective dates;
  - j. time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;
  - k. in this Agreement, the term “UPI Mechanism” shall mean the unified payment interface mechanism that shall be used by a UPI Bidder to make an ASBA Bid in the Offer in accordance with the UPI Circulars;
  - l. in this Agreement, the term “UPI Bidder(s)” shall mean collectively, individual investors applying as (i) RIIs in the Retail Portion, (ii) Eligible Employees, under the Employee

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Managing Director

Assignment including by taking prompt steps for renewal or re-application if it is cancelled earlier. The Registrar will keep the Company, the Selling Shareholders and the BRLMs informed on an immediate basis if its registration with SEBI is cancelled, suspended, revoked or withheld or if it is prohibited or restricted from performing the Assignment and the activities mentioned in this Agreement by any governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority. A copy of the registration certificate from SEBI is attached as Schedule I hereto.

- b. 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 Offer, or any such later period as may be prescribed under Applicable Laws. Further, any and all records / documents referred to and forming part of the annexure 6 under paragraph 12 of the SEBI RTA Master Circular, shall also be preserved and maintained by the Registrar for period a not less than eight years after completion of the Offer or such later period as may be prescribed under Applicable Laws.
- c. It is not an associate and shall not be deemed to be an associate of the Company and/ or any of the Selling Shareholders or any of the BRLMs for the purposes of the SEBI RTA Regulations to the extent applicable.
- d. It has a clean track record and no penalty has been imposed upon it or on any of directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf by SEBI during the last five years. It has not violated any of the conditions subject to which its registration with SEBI has been granted and that no disciplinary or other proceedings have been commenced against it by SEBI or any other governmental, statutory, regulatory, judicial, quasi-judicial, administrative or supervisory authority or court/tribunal and that it is not prohibited, debarred or suspended by any such authority from carrying on its activities as a Registrar to the Offer, including the activities in relation to this Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company, the Selling Shareholders and the BRLMs of the same on an immediate basis in writing and accordingly cooperate at no additional cost to establish alternate arrangements as may be required by the Company in relation to the Offer, including such arrangements necessary for transfer of the Offer related data and files to such replacement registrar, and for carrying out the Assignment and to complete the Offer as per the mandated regulatory timelines, as specified by the BRLMs in consultation with the Company and the Selling Shareholders. In the event (i) the Company its affiliates, advisors, its successors and its directors, officers, employees and agents (collectively, along with the Company, the "Company Indemnified Parties") and/or (ii) the Selling Shareholders and its affiliates and each of its directors, management representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf and permitted assigns ("Selling Shareholders Indemnified Parties") and/or (iii) BRLMs and/or any of the BRLMs' respective affiliates and each of their respective affiliates, partners, promoters, directors, management, representatives, officers, agents, employees, associates, advisors, successors, intermediaries and authorized agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons within the meaning of the SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Section 15 of the U.S. Securities Act or Section 20 of the U.S. Securities Exchange Act, 1934 (individually, a "BRLM Indemnified Party" and collectively, the "BRLMs' Indemnified Parties"), incur any loss due to such inability of the Registrar to carry on the Assignment, the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (the "Indemnifying Parties") shall indemnify the Company Indemnified Parties, each of the Selling Shareholders Indemnified Parties and the BRLMs' Indemnified Parties, severally and not jointly as applicable, in accordance with the terms of this Agreement and the Letter of Indemnity, issued by Registrar in favour of the BRLM's Indemnified Parties (*as defined above*), as applicable.

under this Agreement. It shall have a dedicated separate team of personnel handling post Offer correspondence.

- k. It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.
- l. It has formulated and implemented a comprehensive policy framework, approved by its board of directors and it is compliant with the SEBI RTA Master Circular and has implemented all systems and policies required in such circulars.
- m. It has connectivity with the depositories, namely the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (NSDL and CDSL are hereinafter collectively referred to as the "Depositories") and in the event of failure of internet and/or software issue of the Depositories, the Registrar undertakes to conduct all the exercise manually.
- n. It undertakes that the details of the Bidders including the Bidder's address, name of the Bidder's father/husband, investor status, occupation and bank account details and UPI ID, where applicable ("Demographic Details") given by the Bidders in the Bid cum Application Forms will not be used by it for purposes other than in relation to the Offer.
- o. It is not subject to any litigation, or injunction or order of SEBI or any court or a regulatory, governmental, statutory, quasi-judicial, judicial and/or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Offer. It shall immediately notify the Company, the Selling Shareholders and the BRLMs in writing of any such litigation, or injunction or order of any court or regulatory, governmental, statutory, judicial, quasi-judicial and/or administrative authority, from time to time. It shall keep the Company, the Selling Shareholders and the BRLMs fully informed in writing about the progress with regard to any legal action initiated against it and/or any of its group entities by any governmental or regulatory or statutory or judicial or quasi-judicial or administrative authority from time to time.
- p. There are no show cause notices received by it or any pending investigations against it, in each case the outcome of which may affect the Registrar's ability to perform the Assignment and/or its duties or obligations under this Agreement.
- q. It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorised, executed and delivered by it, and constitutes a valid and legally binding obligation on it, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and performance of the Assignment by the Registrar does not violate, or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject to or any agreement, deed or undertaking entered into by the Registrar.
- r. In the event the Registrar is unable to continue to act as a Registrar to the Offer or perform any of its obligations under this Agreement, at any point of time, due to any order, direction or injunction of any statutory, judicial or regulatory authority or otherwise, it shall immediately inform the Company, the Selling Shareholders and the BRLMs in writing and take steps, in consultation with and as per the direction of the Company, the Selling Shareholders and the BRLMs, for a smooth transition of data relating to the Offer and the Equity Shares held by the Registrar (at no cost to the Company and the Selling Shareholders for such transition) to another registrar as may be appointed by the Company, and the Selling Shareholders in consultation with the BRLMs. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition.
- s. It shall keep the Company, the Selling Shareholders and the BRLMs fully informed in writing about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, statutory, governmental, administrative, quasi-judicial or judicial authority from time to time. The Registrar shall, in the event of any change in its status or

For SAI PARENTERALS LIMITED

  
Managing Director

- a. Enter into a share escrow agreement (“Share Escrow Agreement”) with the Company and the Selling Shareholders prior to filing of the Red Herring Prospectus in relation to the Offer in terms of which a share escrow account will be opened (“Share Escrow Account”) with the Registrar prior to filing of the Red Herring Prospectus in relation to the Offer, as mentioned in the Share Escrow Agreement, wherein each Selling Shareholders shall transfer its Offered Shares in the Share Escrow Account, in accordance with the terms of the Share Escrow Agreement. The Registrar shall operate the Share Escrow Account in accordance with the terms of instructions issued under the Share Escrow Agreement and also ensure that the Offered Shares offered by the Selling Shareholders as part of the Offer are transferred to the Share Escrow Account in accordance with the Share Escrow Agreement.
- b. Enter into a cash escrow and sponsor bank agreement with the Company, the Selling Shareholders, the BRLMs, the Syndicate Members and the Banker(s) to the Offer (including the Sponsor Bank(s)) (“Cash Escrow and Sponsor Bank Agreement”) in terms of which escrow accounts will be opened (“Escrow Accounts”) wherein the Registrar shall comply and may issue requisite instructions to the Banker(s) to the Offer in terms of the Escrow and Sponsor Bank Agreement.
- c. Enter into the syndicate agreement with the Company, the Selling Shareholders and members of the Syndicate (“Syndicate Agreement”) and an underwriting agreement with the Company, the Selling Shareholders and the members of the Syndicate (“Underwriting Agreement”) in relation to fulfilment of underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Syndicate Agreement and Underwriting Agreement.
- d. enter into any other agreement with the Company, the Selling Shareholders, the BRLMs, or any other persons, as applicable, in terms of which the Registrar shall perform functions as may be agreed upon in accordance with such agreement.
- e. Liaise with the Depositories on behalf of the Company and the Selling Shareholders for obtaining the International Securities Identification Number (“ISIN”) of the Equity Shares, and to be a party to the tripartite agreements executed with the Company and the Depositories.
- f. Liaise with the Company to facilitate dematerialization of the Equity Shares held by each of its existing Shareholders, including the Selling Shareholders, prior to the filing of the Draft Red Herring Prospectus or Red Herring Prospectus, as the case may be.
- g. Facilitating conversion, if required of any outstanding convertible securities held by the existing Shareholders of the Company including the Selling Shareholders, to Equity Shares or post the filing of the Draft Red Herring Prospectus, as may be required under Applicable Laws.
- h. The Registrar shall, in the event of any change in its status / constitution subject to prior written consent of the Company and the Selling Shareholders with respect to such change in its status / constitution, obtain the permission of SEBI and any other regulatory authority, and shall duly inform the Company, the Selling Shareholders
- i. and the BRLMs immediately of such change in status or constitution.
- j. Provide detailed instructions to the Banker(s) to the Offer (including the Sponsor Bank(s)), SCSBs, members of Syndicate, Collecting Depository Participants (“CDPs”), sub-Syndicate members/agents, Registrars and Transfer Agents registered with SEBI (“RTAs”) and Registered Brokers (collectively, the “Designated Intermediaries”) who are authorized to collect ASBA Forms from the Bidders in relation to the Offer including the format and timeline of receipt of information.
- k. Finalize with the Company, the Selling Shareholders and the BRLMs on the amount of processing fees and commission payable to SCSBs and the Sponsor Bank(s) and brokerage and Selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs and other Designated Intermediaries, as applicable and the basis of such commission.

For SAI PARENTERALS LIMITED

  
Managing Director

- x. Submitting the bank-wise pending UPI applications for unblocking SCSBs along with the allotment file, not later than 9:30 am IST on the second Working Day after the Bid/Offer Closing Date in accordance with the SEBI RTA Master Circular. The Allotment file shall include all applications pertaining to full-Allotment/partial-Allotment/non-Allotment applications etc.
- y. Communicating all complaints received from investors pertaining to, among others, blocking or unblocking of funds, immediately on receipt, to the post Offer BRLMs, and ensuring the effective redressal of such grievances.
- z. Ensuring that, with respect to UPI Bidders, there will be no physical movement of the ASBA Forms to the SCSBs.
- aa. While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates, duly signed on letterhead/ stamped and confirm that such certificates have been received within specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall also advise the member of the syndicate to be appointed by the BRLMs of the mismatches, if any, that may warrant a correction of Bid data.
- bb. Provide the allotment/revoke files to the Sponsor Bank(s) by 8:00 pm on the day when the Basis of Allotment has to be finalized in accordance with paragraph 41 and 46 of the SEBI RTA Master Circular.
- cc. Receive pending application for unblock submitted with it not later than 5:00 pm on next Working Day following the finalisation of the Basis of Allotment, in accordance with the SEBI RTA Master Circular.
- dd. Submit the bank-wise details pending UPI applications for unblocking to SCSBs along with the allotment file not later than 9:30 pm on the next Working Day after the Bid/Offer Closing Date, in accordance with the SEBI RTA Master Circular. The Allotment file shall include all applications pertaining to full Allotment/partial-Allotment/non-Allotment/ cancelled/ withdrawn / deleted applications etc.
- ee. Ensure that SCSBs applying through the ASBA process, if any, shall apply in the Offer through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds.
- ff. Communicate all complaints received from investors pertaining to among others, blocking or unblocking of funds, immediately on receipt, to the post Offer BRLM, and ensuring the effective redressal of such grievances.
- gg. Obtain from the Depositories the demographic details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing to check whether the Bidder falls under the Sikkim category or any other exempt category.
- hh. Review the sections related to procedural aspects of the Offer in the Offer Documents, including "*Offer Procedure*" section, and other documents or information in connection with the Offer and confirm their accuracy.
- ii. Advise the Company and the Selling Shareholders on the amount of stamp duty payable and the mode of payment of such stamp duty on the Equity Shares being issued and transferred through the Offer.
- jj. Keep a proper record of Bid cum Application Forms and monies received from Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Accounts opened for the purposes of the Offer as may be agreed between the Company, the Selling Shareholders, the BRLMs and the Registrar, on a daily basis at the end of the Bidding to the Company, the Selling Shareholders and the BRLMs.

For SAI PARENTERALS LIMITED

  
Managing Director

- nn. Prepare a physical book on the basis of Bids received from Anchor Investors and deliver the same to the Company, the Selling Shareholders and the BRLMs.
- oo. Where the Registrar requires to liaise with third parties, including the Designated Intermediaries and the Sponsor Bank(s), for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within prescribed timelines so that there is no delay in completing the Assignment within the statutory timelines.
- pp. On closure of the Offer, collect the Bid file from the Stock Exchanges and the BRLMs and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file to the concerned Designated Intermediary and the BRLMs of the erroneous bids which will be considered as invalid.
- qq. Deliver the Bid file received from the Stock Exchanges containing the application number, number of Equity Shares, amount and any other additional fields as may be required by the Escrow Collection Banks, to all the Escrow Collection Banks and the SCSBs who shall use such information for validation at their end;
- rr. Process all Bids along with bank schedules received from the Designated Intermediaries and the Sponsor Bank(s) in respect of the Offer and the electronic Bid file received from the Stock Exchanges in respect of the Offer.
- ss. At the time of finalisation of basis of allotment, the Registrar shall rely on and only use the permanent account number issued by Income Tax Department of India for checking compliance for a single FPI;
- tt. Submit the details of cancelled/withdrawn/deleted applications to SCSB's on a daily basis within an hour of bid closure time from the Bid/Offer Opening Date till Bid/Offer Closing Date by obtaining the same from the Stock Exchanges. Registrar shall keep a track of details of unblock of applications received from SCSBs, on a daily basis pursuant to the SEBI RTA Master Circular. The Registrar shall further (i) prepare a list of SCSBs who do not provide a confirmation as per the SEBI Master Circular, (ii) prepare and assist the BRLMs in computing compensations payable in accordance with such circular; and (iii) follow up with SCSBs for confirmations and collate the confirmations, in the format prescribed in such circular
- uu. Collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI RTA Master Circular. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought.
- vv. Inform the Designated Intermediaries and the BRLMs of any errors in the Bid details, along with advice to send the rectified data within a specified date.
- ww. 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.
- xx. Provide an estimate of the costs required to send the SMS and e-mails as mentioned hereinabove to the Company no later than the Bid/Offer Closing Date. The Company shall make the requisite payment to the Registrar no later than the date of finalization of the Basis of Allotment.
- yy. 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 Bank(s). It is clarified that the information of the first holder shall be used to send the SMS and e-mail.
- zz. Complete validation of beneficiary account details including to confirm status of QIBs such as mutual funds, Systemically Important Non- Banker Financial Companies, banking companies and insurance companies.
- aaa. Verify scanned copies of the Bid cum Application Forms received from the Anchor Investors and enter accurate data based on physical Bid cum Application Forms for the purpose of

For SAI PARENTERALS LIMITED

  
Managing Director

- lll. Reject the Bids in respect of which the DP ID, UPI ID, Client ID and PAN specified in the reconciled data does not match the details in the database of the Depositories and which have not been rectified within specified date.
- mmm. Reject Bids made using the UPI Mechanism which are not made in accordance with the UPI Circulars.
- nnn. Reject the Bids made by duplicate copies of the same Bid cum Application Form (i.e. two Bids bearing the same unique identification number), in accordance with Applicable Laws.
- ooo. Follow and complete all processes as specified in the Offer Documents.
- ppp. Prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and UPI Bidders. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within one Working Days from the Bid/ Offer Closing Date such that the finalization of rejected Bids can be completed prior to 6:00 pm IST on the day one Working Day after the Bid/Offer Closing Date. To also provide exceptions, if any, to enable the Company, the Selling Shareholders and the BRLMs to take decisions on the Bids.
- qqq. Ensure that the SCSBs applying through ASBA shall apply in the Offer through a separate account opened with another SCSB, provided that failure of SCSBs to apply through another SCSB shall be rejected under technical grounds.
- rrr. Prepare the complete list of valid Bids (after all rejections including rejections on technical ground), and present the same category-wise to the Company, the Selling Shareholders and the BRLMs.
- sss. Follow up with the SCSBs and the Banker(s) to the Offer (including the Sponsor Bank(s)) for final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank(s) and SCSBs.
- ttt. Reconcile the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Sponsor Bank(s) and SCSBs.
- uuu. Coordinate with the Escrow Collection Banks (in case of applications by Anchor Investors) and Designated Intermediaries (in case of applications by ASBA Bidders) for submission of final certificates, after taking into account rectifications, if any and reconciling any data mismatches with the Escrow Collection Banks and the Designated Intermediaries as the case may be, and ensuring the accuracy of such final certificates in accordance with the Applicable Laws.
- vvv. Screen, identify and list out Bid cum Application Forms with technical errors, multiple applications or those that are liable for rejection in accordance with the Offer Document and as per the directions of SEBI, the Stock Exchanges and other relevant government bodies and reject such applications in consultation with the Company, the Selling Shareholders and the BRLMs. It is understood that technical rejection list will be prepared based on electronic Bid files received from the Stock Exchanges and the electronic bank schedules received from the SCSBs and the Sponsor Bank(s) without reference to the physical Bid cum Application Forms or its enclosures.
- www. Specifically record cases of multiple Bids and to keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories and to carry out due procedures in relation to accurately identifying and rejecting multiple Bid cum Application Forms as provided in the Offer Documents.
- xxx. Prepare and provide correct data in time and in no event later than two Working Days from the Bid/Offer Closing Date and within the timelines prescribed by SEBI from time or such other

For SAI PARENTERALS LIMITED

  
Managing Director

- eeee. Assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLMs and the Company. To ensure that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, guidelines and notifications, and as specified in the Offer Documents.
- ffff. To complete and follow all processed indicated in the Offer Documents.
- gggg. The Company and the Registrar, as applicable, shall undertake all actions, including corporate actions for credit of Equity Shares upon Allotment/ lock-in for pre-Offer capital within three Working Days from the Bid/ Offer Closing Date and give instructions to the Depositories to carry out the lock-in for the pre-Offer capital as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within three Working Days from the Bid/ Offer Closing Date or such other timeline that may be prescribed by SEBI. For any delay solely attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify each of the BRLMs' Indemnified Parties, the Company and each of the Selling Shareholders Indemnified Parties, for the cost incurred on account of payment of such interest or damages.
- hhhh. Prepare fund transfer schedule along with reconciliation of total funds received from Escrow Collection Bank(s) and total amounts blocked in the ASBA Accounts amount proposed to be transferred in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, providing the following details to the controlling branches of each SCSB or the Sponsor Bank(s) for ASBA Bids and Escrow Collection Bank(s) with respect to the amount deposited by the Anchor Investors in the Escrow Accounts and UPI Bids, along with instructions to unblock the relevant bank accounts or for the initiation of refunds from the Escrow Accounts or transfer the requisite money to Public Offer Account (including for eventual credit to the Company and the Selling Shareholders) within the timelines prescribed under the SEBI RTA Master Circular, SEBI master circular bearing reference no. SEBI/HO/CFD/POD-2/P/CIR/2023/00094 dated June 21, 2023 and the UPI Circulars:
- (i) A list of successful Bidders who have been or are to be Allotted Equity Shares and the number of Equity Shares to be allotted against each valid Bid;
  - (ii) amount to be transferred from the Escrow Accounts /Sponsor Bank(s)/relevant ASBA Account/UPI linked bank account to the Public Offer Account (or the refund account if so required) for each valid Bid and the date by which such amounts shall be transferred and ensuring that the relevant amounts have been transferred as per the prescribed timelines under the Applicable Laws;
  - (iii) the date by which the funds referred herein above, shall be transferred to the Public Offer Account in accordance with the terms of this Agreement, the Offer Documents and under Applicable Laws; and
  - (iv) details of rejected Bids, if any, along with reasons for rejection and details of withdrawn/unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank(s) through the Stock Exchanges in case of UPI ID, to enable the Bankers to the Offer or the SCSBs or the Sponsor Bank(s) to refund the amount or unblock the relevant bank accounts, as the case maybe.
- iiii. Provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Banker(s) to the Offer and the SCSBs.
- jjjj. In accordance with instructions received from the Company, to give instructions to the concerned Depository for credit of Equity Shares to the successful Bidders and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable circulars, rules and regulations issued by SEBI.
- kkkk. Receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from each of the Depositories and submit the same to the Stock Exchanges and file,

For SAI PARENTERALS LIMITED

  
Managing Director

- xxxx. 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, the Selling Shareholders and the BRLMs as provided for in the Offer 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.
- yyyy. Resolve investor complaints and grievances based on the bid file received from the Stock Exchanges and the data shared by all the SCSBs.
- zzzz. Ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Offer Period and after closing of the Offer, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years or any such longer period prescribed under Applicable Laws and are made available to the Company and the Selling Shareholders where applicable at regular intervals.
- aaaaa. Assist the Company, the Selling Shareholders and the BRLMs in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange.
- bbbbbb. Reconciliation on regular basis of the data between Bids registered on the electronic bidding system of the Stock Exchanges and Bid cum Application Forms.
- cccccc. Provide in a timely manner all accurate information to be provided by it under this Agreement, including providing the BRLMs, the Company and the Selling Shareholders with detailed data so as to understand the share in commissions between the BRLMs and the Designated Intermediaries authorized to accept and bid as per information provided on the website of the Stock Exchanges.
- dddddd. Provide weekly reports to the Company, the Selling Shareholders and the BRLMs on the (i) status of Equity Shares lying in the Share Escrow Account, (ii) status of refunds remaining undelivered and electronic refunds rejected and steps taken to resend the refunds to the Bidders; and (iii) status of redressal of investor complaints in a format required by the Company and the BRLMs.
- eeeeee. In case of failure of the Offer, to give appropriate instructions for unblocking of the relevant ASBA Accounts / UPI linked bank accounts / issue instructions for refund (for all amounts payable to Anchor Investors as the case may be), all within the timelines prescribed under this Agreement, the SEBI ICDR Regulations, the circulars, regulations issued by the SEBI (including the Relevant SEBI Circulars) and the Offer Documents.
- ffffff. Liaise with Parties along with the BRLMs to ensure timely deposit of the Offered Shares in the Share Escrow Account in accordance with the Share Escrow Agreement.
- gggggg. Give instructions to transfer the funds from the Escrow Accounts to the Public Offer Account, for eventual credit to the Company and the Selling Shareholders, as the case may be, in accordance with the Offer Documents and Applicable Laws.
- hhhhhh. Coordinate with the Refund Banks for dispatch of refunds in relation to Bids by Anchor Investors in case of failure of the Offer and also when the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds.
- iiiiii. Coordinate with the Sponsor Bank(s), SCSBs, the BRLMs, NPCI etc. for completing the post-Offer related formalities in relation to the Offer in accordance with Applicable Laws.

For SAI PARENTERALS LIMITED

  
Managing Director

- vii. Postal journal for documents mailed.
- viii. Any other registers and/ or data as may be requested by the Company, any of the Selling Shareholders and/ or the BRLMs in relation to the Offer.
- sssss. Post communication of the Basis of Allotment by the Company, to prepare the list of Allottees entitled to Allotment of Equity Shares and preparing instructions for transfer/unblocking of funds from the Escrow Accounts/ASBA Account/UPI linked bank account, as applicable, to the Public Offer Account, and from the Escrow Accounts to the Refund Account/unblocking of funds in ASBA Accounts/UPI linked bank account, as applicable; and to prepare the Allotment Advice/Allotment Letters and CAN/refund orders in case of Anchor Investors, in consultation with the Company, the Selling Shareholders and the BRLMs.
- ttttt. In relation to Bids made in the QIB portion, carry on the following activities:
  - i. providing QIB Bid file to the members of the Syndicate on the Bid/ Offer Closing Date;
  - ii. matching/ validating the QIB Bid file details with the demographic details in the depository database and confirming the status of QIBs such as mutual funds, foreign portfolio investors, banking companies and insurance companies; and
  - iii. in the event that the status of a QIB is not verifiable (for instance, an investor in the OTH category) or the information is not consistent with the demographic details in the depository database, (a) cross-checking the details of such QIBs with the SEBI databases and RBI databases; and (b) retrieving scanned copies of the forms and attachments of such QIB from the SCSBs/ Syndicate Members to verify the registration certificate obtained from the SEBI, the RBI or the relevant regulatory authority and the audited financials provided by such investor.
- uuuuu. Ensure that the Designated Intermediary's performance is calculated based on the broker or Syndicate Members' terminal IDs and the application ranges shared by the BRLMs.
- vvvvv. Comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the BRLMs.
- wwwww. Share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to RIIs in an IPO in terms of the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018.
- xxxxx. Share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to RIIs in an IPO in terms of the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018.
- yyyyy. To ensure compliance with all the Applicable Laws, regulations and guidelines, including the SEBI ICDR Regulations, SEBI RTA Regulations, SEBI RTA Master Circular, the UPI Circulars and any other subsequent circulars or notifications issued by SEBI.
- zzzzz. Provide assistance to the Company, the Selling Shareholders and the BRLMs in all other work incidental to or connected with processing of electronic Bids, applications for issue / refund / Allotment / investor services / listing permission / trading permission / connectivity with the Depositories.
- aaaaa. Ensure bid cum application forms from various locations are accepted by SCSBs from Brokers/Investors/Registered Intermediaries.
- bbbbb. Provide data on demand to the Company for filings with regulatory authorities, if any.
- ccccc. The scope of services will also include all the necessary web services that are generally issued by a registry service firm.

For SAI PARENTERALS LIMITED

  
Managing Director

- l. list of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders;
- m. particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Offer;
- n. particulars relating to the monies to be transferred to the Public Offer Account and the refunds to be returned/unblocked to the Bidders;
- o. particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the BRLMs and the Designated Intermediaries;
- p. Allotment Advices, as applicable, dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation;
- q. details of multiple electronic Bids submitted by ASBA Bidders, including QIBs (determined on the basis of common PAN) and rejected by the Registrar;
- r. particulars relating to the monies to be transferred to the Public Offer Account from the respective ASBA accounts, against valid Bids;
- s. reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, Sponsor Banks, BRLMs and the Banker(s) to the Offer and match the same with the Depositories' database for correctness of DP ID, Client ID, UPI ID and PAN;
- t. refund orders dispatched to Bidders in respect of application monies received from them in response to the Offer revalidation and issue of duplicate refund orders;
- u. reconciliation between funds deposited in the SCSBs, Sponsor Bank(s) and Banker(s) to the Offer and total of amounts stated in Bid data received in the Offer;
- v. reconciliation between funds deposited in the Bankers to the Offer or any of their correspondent banks and total of amounts stated in the Anchor Investor Form;
- w. monies received from Bidders and paid to the Escrow Accounts or blocked in the respective ASBA Accounts of the ASBA Bidders and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Accounts opened for the purposes of the Offer on a regular basis to the Company, the Selling Shareholders and the BRLMs as required by the Company, the Selling Shareholders and the BRLMs;
- x. refund orders dispatched to Anchor Investors in respect of application monies received from them in accordance with the Escrow and Sponsor Bank Agreement, the Offer Documents, the SEBI ICDR Regulations and the Companies Act;
- y. details of files in case of refunds to be sent by electronic mode such as NACH, RTGS, NEFT, direct credit etc., as applicable;
- z. records of correspondence in respect of investor complaints, grievances or queries;
- aa. records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID, Client ID and UPI ID details;
- bb. records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned;
- cc. records of pre-printed Offer stationery, including CAN, Allotment Advice, refund warrants and duplicate refund intimations showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;

this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with the regulatory and statutory provisions. In the event of a breach or a supposed breach of Confidential Information on account of any act/ omission on part of the Registrar or any of its agents, officers or employees, the Registrar shall immediately inform the Company, the Selling Shareholders and the BRLMs in writing.

The provision of this Clause 9 shall survive the date of termination or expiration of the Agreement, whichever is earlier.

10. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to Sponsor Bank(s), SCSBs and/or Banker(s) to the Offer to unblock the bank accounts of the respective ASBA Bidders or release funds from the Escrow Accounts, as the case may be, pursuant to approval of Basis of Allotment by the Designated Stock Exchange and dispatch of refund orders without delay, including providing the Banker(s) to the Offer with the details of the monies and any surplus amount to be refunded to the Bidders.
11. The Registrar 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 Designated Intermediaries, Refund Banks, including any of their correspondent banks and the Sponsor Bank(s), as the case may be.
12. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
13. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the Designated Intermediaries and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
14. The Registrar shall ensure that:
  - a. Investors shall be sent the first response within three Working Days after receipt of complaint, or any earlier time as may be prescribed under Applicable Laws and redress complaints within five days of the complaint, provided however, in relation to complaints pertaining to blocking/unblocking of funds, investor complaints shall be addressed /resolved on the date of receipt of the complaint;
  - b. the enquiries and complaints from Bidders including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
  - c. in accordance with Applicable Laws, 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);
  - d. the Registrar has a proper system to track, address and redress investor complaints;
  - e. adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking/refund of application monies without delay and as per Applicable Laws;
  - f. For the electronic Bids which are rejected as invalid because of DP ID/Beneficiary Account ID, UPI ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs/Escrow Collection Banks and unblock/refund funds to the investors at the earliest;
  - g. It will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank(s) through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;

For SAI PARENTERALS LIMITED

  
Managing Director

- f. it will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged;
  - g. it has obtained and shall maintain adequate insurance for omissions and commissions, and frauds by its employee(s) to protect the interests of investors as required under the SEBI RTA Master Circular;
  - h. it will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for eight years following termination of this Agreement or such higher period as may be prescribed under Applicable Laws; and
  - i. It shall send SMS's and e-mails to the investors after (i) issuing necessary instructions to SCSBs for unblocking the amounts in the bank accounts, for direct ASBA applications, and (ii) execution of the online mandate revoke file for non-allottees/ partial allottees by the Sponsor Bank(s) and sending the bank-wise pending applications for unblock to the SCSBs by the Registrar, for UPI applications.
18. The Registrar confirms that neither it nor any of its directors, managers or employees, consultants or agents shall, either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading.
19. Immediately on receiving instructions from the Company, any of the Selling Shareholders and/ or the BRLMs, in accordance with the Escrow and Sponsor Bank Agreement, the Registrar shall send instructions to all the SCSBs, the Sponsor Bank(s) and the Designated Intermediaries to unblock ASBA accounts and/or dispatch all the refund orders to the Anchor Investors, as applicable within the period specified in the Offer Documents. If the Company and/or any of the Selling Shareholders in respect of its respective portion of the Offered Shares being offered and/or the BRLMs, as the case may be is liable or required to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to initiate refund of the amount or to provide instructions to the SCSBs, the Sponsor Bank(s) and the Designated Intermediaries to unblock the bank accounts of the respective ASBA bidders within the period stated in the Offer Documents on duly receiving the instruction to do so from the Company, the Selling Shareholders and/or the BRLMs, or not dispatching the Allotment letters/refund orders to the applicants in time, the Registrar shall be liable to indemnify the Company and/ or the Selling Shareholders for all the costs incurred by the Company in paying the interest (as per Applicable Laws). The Registrar hereby indemnifies and keeps indemnified and holds harmless each of the BRLMs' Indemnified Parties, the Company Indemnified Parties and each of the Selling Shareholders Indemnified Parties, in accordance with this Agreement and the Letter of Indemnity, from any compensation/damage, loss etc. incurred by the BRLMs' Indemnified Parties or the Company Indemnified Parties or each of the Selling Shareholders Indemnified Parties due to any delay in credit of Equity Shares to the Bidders' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Offer Documents, rules, regulations or circulars etc. or in case of any failure on part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement. For the avoidance of doubt, subject to Applicable Laws, the Selling Shareholders shall not be responsible or liable to pay interest for any such delay or default, unless such delay or default has been caused solely by, and is directly attributable to an act or omission of such Selling Shareholders, with respect to its Offered Shares.
20. In case of refunds through electronic means like NACH, Direct Credit, RTGS, NEFT, etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Anchor Investors in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.

31. The Registrar will provide all the relevant statements/reports to ensure commencement of trading within timelines mentioned in the Offer Documents under Applicable Laws, in consultation with the Company, the Selling Shareholders and the BRLMs.
32. The Registrar will also carry-out the following activities:
- a. Liaise with the Company and the Selling Shareholders to ensure that the Equity Shares offered in the Offer are transferred to a demat escrow account in accordance with the Share Escrow Agreement.
  - b. Initiate action to Allot Equity Shares to the Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment by the Board of Directors of the Company.
  - c. Give instructions to transfer/unblock the funds from the Sponsor Bank(s), Escrow Accounts /SCSBs to the Public Offer Account, for eventual credit to the Company and the Selling Shareholders.
33. The Company, on behalf of itself and the Selling Shareholders shall ensure that requisite funds are made available to the Registrar for postage, mailing charges for dispatching of Allotment Advices and other materials, well in advance, within such time so as to enable the Registrar to meet its obligations under this Agreement and Applicable Laws pertaining to such activities. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar should maintain a proper account of the amount spent by it on behalf of the Company and/or the Selling Shareholders and shall share the same with the Company and Selling Shareholders within three days from the date of receipt of request from the Company or Selling Shareholders and also agrees to return the excess funds to the Company and/ or Selling Shareholders in case the refunded amount on actuals is less than the estimated amount. The Selling Shareholders shall reimburse to the Company, any amounts paid by the Company on its behalf in relation to the Offer, as agreed in the offer agreement. Further, in the event that the Offer is withdrawn or is not completed for any reason whatsoever, all such Offer related expenses shall be borne in accordance with the terms of the offer agreement.
34. The Company agrees that the formats of all reports, statements and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
35. The Parties agree that the fees, expenses and charges payable to the Registrar for handling the Assignment, including postage / other expenses post completion of the Offer, shall be as specified in **Schedule III** after deducting all taxes, duties and levies as per Applicable Laws. Unless otherwise agreed between the Company and the Selling Shareholders, all payments under this Agreement shall be made to the Registrar by the Company (in the first instance) which will be reimbursed to the Company, by the Selling Shareholders to the extent of their proportion of Offer related expenses, directly from the Public Offer Account. The Offer related expenses shall be shared by the Company and/or Selling Shareholders in the manner set out in the offer agreement. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company (by itself or on behalf of the Selling Shareholders), or directly by the Selling Shareholders, as the case may be, except for any out-of-pocket expenses. Provided however, that the Registrar shall not have any recourse to any of the Selling Shareholders for any fees payable to it in accordance with this Agreement.
36. The Registrar shall provide such information and data as required by the BRLMs with intimation to the Company and the Selling Shareholders and provide certificates as may be requested by the BRLMs, including at the stage of closure of the Offer, rejection of bids, etc.
37. In the event that the performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection, pandemic, epidemic or any other serious sustained, political or industrial disturbance or in any other event beyond the reasonable control of the Party seeking to rely on it caused by force majeure, as may be agreed to between the Parties, then the Party so affected ("**Affected Party**") shall upon giving notice to the other Parties be excused from performance of such obligation to the extent of such prevention, restriction or interference, provided that it shall use its best endeavors to resume performance of such obligation hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such

Company or the Selling Shareholders in any other business of the Company or the Selling Shareholders in any manner whatsoever.

43. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service or failure to perform any service and/or not being performed to the satisfaction of the Company, contemplated under this Agreement by the Registrar, the Registrar shall ensure that it will take all measures at its own cost to immediately rectify such defaults and non-performance of services and redress such deficiencies within two Working Days of receipt of written notice of such breach by the relevant Parties and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and hold harmless the Company Indemnified Parties, BRLMs' Indemnified Parties and the Selling Shareholders Indemnified Parties for any liability arising out of such error, deficiency or failure to deliver the services contemplated in this Agreement. The Company and/ or the Selling Shareholders, severally and not jointly, shall be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults, deficiency or non-performance within a period of 10 (ten) days of receipt of written notice of such breach by the Company and/ or the Selling Shareholders. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then the Registrar shall within three Working Days upon being instructed by the Company, the Selling Shareholders and/or the BRLMs transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depository as instructed by the Company, the Selling Shareholders and/or the BRLMs.
44. The Registrar shall act with due diligence, care and skill while discharging its duties, undertakings and obligations towards the Company, and the Selling Shareholders, and while performing the Assignment.
45. The Registrar unconditionally and irrevocably undertakes and agrees that it shall, at its own cost and expense, indemnify and keep indemnified, defend and hold harmless the Company Indemnified Parties, the Selling Shareholders Indemnified Parties and BRLMs' Indemnified Parties (individually referred to as the "Indemnified Party" and collectively as the "Indemnified Parties") free and harmless at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, cost, interest costs, charges, awards, judgements, expenses, without limitation, interests, legal expenses (including attorney's fees and court costs), accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the Indemnified Party by any Bidder (including ASBA Bidder) or holder of the Equity Shares issued/transferred or any other third party, including but not limited to arising out of or in connection with
- (i) Any breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in this Agreement (including the Letter of Indemnity);
  - (ii) any violation or alleged violation of any provision of law, regulation, or order of any court or regulatory, governmental, statutory, judicial, quasi-judicial and/or administrative authority;
  - (iii) any delay, failure, error, omission, negligence, default, bad faith, fraud or misconduct, in the performance of the Registrar's obligations and responsibilities under this Agreement, the Assignment, or the Letter of Indemnity;
  - (iv) any fine imposed by the SEBI or any other regulatory, governmental, statutory, judicial, quasi-judicial and / or administrative authority against any of the Indemnified Parties; or
  - (v) if any information provided to the Company, the Selling Shareholders or the BRLMs is untrue, incomplete or incorrect in any respect;

or as a consequence of any act or omission of or any failure or deficiency or negligence or error or breach or alleged breach of obligation(s) on the part of the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by any such person in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under Applicable Laws.

For SAI PARENTERALS LIMITED

  
Managing Director

Attention: Sarita Vishwakarma

*If to the Selling Shareholder:*

**Sharad Khandelwal**  
A/304, Akruiti Nova, Andheri East, Opposite Telli Gali,  
Mumbai – 400069, Maharashtra, India.  
E-mail: sharad@electronicsbazaar.com  
Attention: Sharad Khandelwal

**Vidhi Sharad Khandelwal**  
A/304, Akruiti Nova, Andheri East, Opposite Telli Gali,  
Mumbai – 400069, Maharashtra, India.  
E-mail: vidhi@electronicsbazaar.com  
Attention: Vidhi Sharad Khandelwal

**Amiable Electronics Private Limited**  
Unit No. 415, Hubtown Solaris, N S Phadke Marg,  
Andheri East, Mumbai – 400059, Maharashtra, India.  
Email: amiableelectronics@gmail.com  
Attention: Vidhi Sharad Khandelwal

*If to the Registrar:*

**Bigshare Services Private Limited**  
Office No., S6-2 6th floor, Pinnacle Business Park, next to Ahura Centre,  
Mahakali Caves Road, Andheri (East), Mumbai – 400093]  
E-mail: ipo@bigshareonline.com  
Attention: Jibu John

Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective five Working Days thereafter or such later date as may be specified by the Party whose address/contact details are changed.

The Registrar shall bring to the notice of the Company and the Selling Shareholders of any communication between the BRLMs and the Registrar pursuant to the Letter of Indemnity, in the event such communication is in connection with terms, conditions, rights, obligations and liabilities of the Parties under this Agreement.

52. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to the SEBI within seven days by the other Party(ies) and shall also be reported to all Parties and the BRLMs immediately.
53. In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement (the “Dispute”), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of seven (7) days after the first occurrence of the Dispute, the Parties (the “Disputing Parties”) shall by notice in writing to each other, refer the Dispute to arbitration before the Mumbai Centre for International Arbitration (“MCIA”) in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises (the “Rules”). The Rules are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Agreement have the meaning given to them in the Rules. The seat and venue of arbitration shall be Mumbai. The arbitration shall be conducted by a panel of three arbitrators. Each of the Disputing Parties shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996. Each of the arbitrators so appointed under this sub-clause shall have at least five years of relevant experience in the area of securities and/or commercial laws. The Disputing Parties shall share the costs of such arbitration


For SAI PARENTERALS LIMITED

  
Anandagiri, Director

of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto). It is hereby expressly clarified that any increase or decrease in the size of the Offer at the time of filing the Red Herring Prospectus, to the extent that such increase or decrease does not trigger a refiling of the draft red herring prospectus in terms of the SEBI ICDR Regulations, will not warrant any amendment to this Agreement, and the relevant terms of this Agreement, including the terms 'Offer' and 'Offered Shares', shall be construed accordingly.

64. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument. This Agreement may be executed by delivery of a .PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a .PDF format copy of a signature page of this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such .PDF format copy of the signature page, or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in .PDF format.

*[The remainder of this page has been intentionally left blank]*

For SAI PAPER INDUSTRIES LIMITED  
  
Managing Director

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

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

**SIGNED FOR AND ON BEHALF OF SAI PARENTERALS'S LIMITED**



Name: **Anil Kumar Karusala**  
Designation: **Managing Director**



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

X   
\_\_\_\_\_  
**ANSH GOLAS**  
**SELLING SHAREHOLDER**

(1)

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

**FOR AND ON BEHALF OF IDEAS AND JOURNEYS PRIVATE LIMITED (SELLING SHAREHOLDER)**

- 

**BALASUBRAMANIAM DURGAVARJULA,**  
**Director (DIN 01791274)**

3

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



**TILOKCHAND PUNAMCHAND OSTWAL**  
**SELLING SHAREHOLDER**

-  
-

3

11

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



---

**Name: VENIL SHRIKANTBHAI SIRIYA  
(SELLING SHAREHOLDER)**

3

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11  \_\_\_\_\_

**Name: SREELEKHA GANTA  
(SELLING SHAREHOLDER)**

8



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*Bhautik M. Shah*

**Name: BHAUTIK MUKUND SHAH  
(SELLING SHAREHOLDER)**

11  
16



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---

**Name: NILESII PRAVINCHANDRA DOSHI  
(SELLING SHAREHOLDER)**



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Sangeeta M. Shah

Name: SANGEETA MUKUND SHAH  
(SELLING SHAREHOLDER)

16

11

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M. S. Shah

Name: MUKUND SEVANTILAL SHAH  
(SELLING SHAREHOLDER)

2

11

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X 

**RUPESH KUMAR GUPTA  
SELLING SHAREHOLDER**

21

12

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

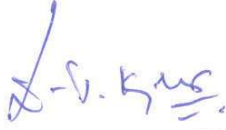
*Nidhi Srivastava*

**Name: NIDHI SRIVASTAVA  
(SELLING SHAREHOLDER)**

28

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



A handwritten signature in blue ink, appearing to read "D. V. Kaladhar", is written above a horizontal line.

**Name: DEVARAPALLI JEEVAN KALADHAR  
(SELLING SHAREHOLDER)**

14

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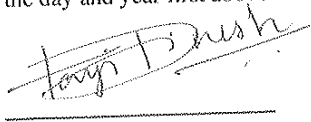
\_\_\_\_\_  
**Name: VEERA VENKATA SATYANARAYANA MURTY AMBATI  
(SELLING SHAREHOLDER)**

33

15

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



**Name: VENKAT PRAHALAD DINESH TAYI  
(SELLING SHAREHOLDER)**

24

16

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



**Name: RAVI SANKAR POSANI  
(SELLING SHAREHOLDER)**

36

17

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



---

**Name: VIJAY GONDI  
(SELLING SHAREHOLDER)**

46

15

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

D. Vijaya Reddy

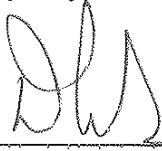
Name: DWARAMPUDI VIJAYA REDDY  
(SELLING SHAREHOLDER)

15

(M)

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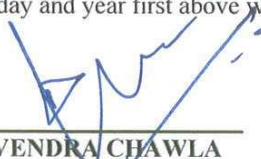
Name: SATYANARAYANA REDDY DWARAMPUDI  
(SELLING SHAREHOLDER)

(S)

20

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



\_\_\_\_\_  
**DEVENDRA CHAWLA**  
**SELLING SHAREHOLDER**

55

21

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

T. Visalakshi

---

Name: T VISALAKSHI  
(SELLING SHAREHOLDER)

61

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

Crnt. Balli Padma

**Name: PADMA GUNTUPALLI  
(SELLING SHAREHOLDER)**

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Name: VIJAYA SAGAR GALLA CHOWDARY  
(SELLING SHAREHOLDER)

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BHANWAR LAL CHANDAK  
SELLING SHAREHOLDER

25

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

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

X 

\_\_\_\_\_  
**PARUL GUPTA**  
**SELLING SHAREHOLDER**

85

95

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

X 

ISHA GUPTA  
SELLING SHAREHOLDER

86

27

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

K. Neeraj

Name: NEERAJ KASAM  
(SELLING SHAREHOLDER)

69



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

Sujitha. R

Name: SUJITHA RAVOORI  
(SELLING SHAREHOLDER)





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

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**Name: MANI RANJITHA SARMA  
(SELLING SHAREHOLDER)**

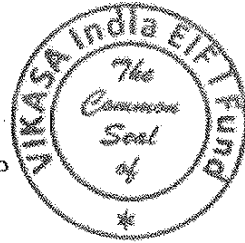


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IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

FOR AND ON BEHALF OF  
VIKASA India EIF I Fund (SELLING SHAREHOLDER)

  
Name: Shafiq-Ur-Rahmaan Soyfoo  
Designation: Director



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

**SIGNED FOR AND ON BEHALF OF BIGSHARE SERVICES PRIVATE LIMITED**

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "Bigshare Services Private Limited" around the perimeter and "Bangalore" in the center.

Name: Jibu John  
Designation: General Manager