



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AD 511

[Handwritten signature]



4812

6 JUL 2020

NO.....
SOLD TO.....
OF.....
RS. 100/-

DATE
Spencer's
31, N.S. RA.

Retail Ad.

JAYDEEP CHATTERJEE
16, INDIA EXCHANGE PLACE, KOL-1
GOVT. LICENSED STAMP VENDOR
L. NO 351RS0016

Kol-1.

6 JUL 2020



पश्चिमबङ्गा पश्चिम बंगाल WEST BENGAL

AD 511

Signature



4813

NO DATE 6 JUL 2020
SOLD TO Spencer's Retail Ltd.
OF 31, N. S. RA.
RS. 100

JAYDEEP CHATTERJEE
16, INDIA EXCHANGE PLACE, KOL-1
GOVT. LICENSED STAMP VENDOR
L. NO 351RS2016

Kolr.

6 JUL 2020



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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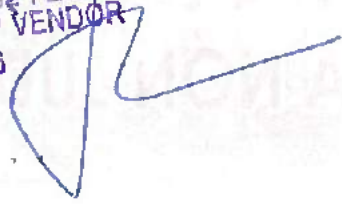


96295

14 JAN 2019

SOLD TO..... Spencer's Retail Ltd.
OF..... Duncan House, 1st Floor,
81, N.S. Road, Kolkata - 700 001

RS.....
JAYDEEP CHATTERJEE
16, INDIA EXCHANGE PLACE, KOL-1
LICENSED STAMP VENDOR
NO. 351RS2016





পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

AD 511

Signature



4814

DATE - 6 JUL 2020

NO
SOLD TO
OF
RS. 100 ✓

Stenley Retail Ltd.
31 N.S. RA.
Kotri.

JAYDEEP CHATTERJEE
16, INDIA EXCHANGE PLACE, KOL-1
GOVT. LICENSED STAMP VENDOR
L. NO 351RS2016

- 6 JUL 2020

WEST BENGAL



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AD 511

Signature



4816

- 6 JUL 2020

NO.....
 SOLD TO
 OF
 RS... 1.00

JAYDEEP CHATTERJEE
 16, INDIA EXCHANGE PLACE, KOL-1
 GOVT. LICENSED STAMP VENDOR
 L. NO 351RS2016

DATE

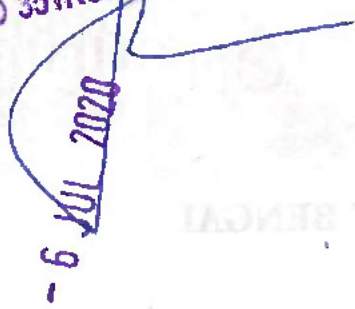
31

Spencer's N.S. RA.

Retain Ltd.

Kerl.

- 6 JUL 2020



INDIA EXCHANGE PLACE, KOL-1



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AD 511

S. Kumar



4815

6 JUL 2020

NO.....
 SOLD TO.....
 OF.....
 RS. 100
 JAYDEEP CHATTERJEE
 16, INDIA EXCHANGE PLACE, KOL-1
 GOVT. LICENSED STAMP VENDOR
 L. NO 351RS2016

Spencer's Retail Ltd.
 31, N. S RA.
 KOL-1.

6 JUL 2020

DATED JULY 10, 2020

AMENDMENT TO THE REGISTRAR AGREEMENT

BY AND AMONGST

SPENCER'S RETAIL LIMITED

AND

LINK INTIME INDIA PRIVATE LIMITED

A small, faint image in the bottom left corner showing a handwritten signature in blue ink and a circular purple stamp.

THIS AMENDMENT AGREEMENT (“AGREEMENT”) MADE AT MUMBAI ON THIS FRIDAY, JULY 10, 2020 BY AND BETWEEN:

Spencer’s Retail Limited, a public limited company incorporated under the provisions of the Companies Act, 2013, and having its registered office at Duncan House, 31, Netaji Subhas Road, Kolkata - 700 001 (hereinafter referred to as the “**Company**” or the “**Issuer**”, which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

LINK INTIME INDIA PRIVATE LIMITED, a company incorporated under the Companies Act, 2013 and having its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the Issue**” which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assignees) of the **OTHER PART**.

WHEREAS

The Company and the Registrar are hereinafter referred, together as “**Parties**” and individually as “**Party**”.

WHEREAS

- 1 The Company is proposing a rights issue of its equity shares having a face value of ₹ 5 each (the “**Equity Shares**”), not exceeding ₹ 80 crore (the “**Issue**” and such Equity Shares, the “**Rights Equity Shares**”), in compliance with applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (“**SEBI Circular**”), and other applicable statutory and/or regulatory requirements to: (i) existing holders of the Equity Shares as of the record date to be determined by the Company (the “**Record Date**” and such holders of Equity Shares, “**Eligible Shareholders**”); and (ii) persons, if any, in whose favour such Eligible Shareholders may renounce their right to receive Rights Equity Shares in the Issue (“**Rights Entitlement**”).
- 2 The Issue has been authorised by the resolution passed by the board of directors of the Company (“**Board**”) at its meeting held on 11 February 2020.
- 3 The Company has appointed ICICI Securities Limited (the “**Lead Manager**”) to act as lead manager to the Issue and the Lead Manager has accepted such appointment in terms of its engagement letter, subject to the terms of the issue agreement to be executed among the Company and the Lead Manager.
- 4 The Company has filed a Draft Letter of Offer dated May 12, 2020 with the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited (“**BSE**”), The Calcutta Stock Exchange Limited (“**CSE**”) and the National Stock Exchange of India Limited (“**NSE**” and, together with CSE and BSE, the “**Stock Exchanges**”). The Company, subject to receipt of requisite approvals, is proposing to file a letter of offer (the “**Letter of Offer**”) with the SEBI and the Stock Exchanges.



- 5 Agreement dated April 3, 2020 has been entered into among our Company and the Registrar ("**Registrar Agreement**") in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue. The Parties have expressed their intention to amend the terms and conditions of the Registrar Agreement in terms of the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020.
- 6 Accordingly, the Parties wish to enter into this Amendment Agreement to the Registrar Agreement ("**Amendment Agreement**").
- 7 The Registrar to the Issue is a SEBI registered registrar having Registration No. INR000004058 pursuant to the provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "**RTA Regulations**").
- 8 In terms of Regulation 69 (7) of the SEBI ICDR Regulations, the Company is required to appoint a registrar who has connectivity with all depositories in connection with the Issue.
- 9 Further, in terms of SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 (the "**SEBI Circular**"), the Company may, along with the Lead Manager, the Registrar, and other recognized intermediaries, as deemed fit by the Company and the Lead Manager, institute an optional mechanism (non-cash mode only) to accept the applications to the Issue, subject to ensuring that no third party payments are allowed in respect of any such application. The Company has approached the Registrar to act as the Registrar to the Issue and to perform attendant activities and functions in connection therewith including providing services of R-WAP instituted in accordance with the SEBI Circular, as per the terms and conditions set forth in this Agreement (the activities pertaining to it acting as the Registrar to the Issue and providing services of R-WAP facility are hereinafter collectively referred to as the "**Assignments**") and the Registrar has accepted the Assignments. In relation to the R-WAP facility, the Registrar has confirmed that it has undertaken a Vulnerability Assessment and Penetration Testing ("**VAPT**") on its R-WAP facility with and the R-WAP facility has cleared the VAPT.
- 10 In terms of Regulation 9A(1)(b) of the RTA Regulations, the Registrar is required to enter into a valid agreement with the Company *inter-alia* to define the allocation of duties and responsibilities between the Registrar and the Company and in pursuance of the same and based on the confirmations set out herein, the Parties have entered into an agreement being these presents.

DEFINITIONS

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

- (a) "**Abridged Letter of Offer**" shall mean the abridged letter of offer to be sent to the Eligible Equity Shareholders with respect to the Issue in accordance with the provisions of the SEBI Regulations and the Companies Act;
- (b) "**Allotment**" shall mean allotment of Rights Equity Shares pursuant to the Issue;
- (c) "**Applicant**" or "**Investor**" shall mean Eligible Equity Shareholder(s) and/or Renouncee(s) who are entitled to apply or have applied for Rights Equity Shares under the Issue, in terms of the Letter of Offer;
- (d) "**Application**" shall mean application made through (i) submission of the Application Form or



plain paper Application to the Designated Branch of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, or (ii) filling the online Application Form available on R-WAP (instituted only for resident Investors, in the event the Investors are not able to utilize the ASBA facility for making an Application despite their best efforts), to subscribe to the Rights Equity Shares at the Issue Price;

- (e) **“Application Form”** shall mean a form used by an Investor to make an Application for the Allotment of Rights Equity Shares in the Issue;
- (f) **“Assignment”** shall have the meaning ascribed to it in clause 9 above;
- (g) **“ASBA”** or **“Application Supported by Blocked Amount”** shall mean an Application (whether physical or electronic) used by an Investor to make an Application authorizing the SCSBs to block the application amount of a specified bank account maintained with the SCSB;
- (h) **“Basis of Allotment”** shall mean the basis on which the Rights Equity Shares will be Allotted to successful Applicants in consultation with the Designated Stock Exchange under the Issue;
- (i) **“Board of Directors”** shall mean the board of directors of the Company or a duly constituted committee thereof;
- (j) **“BSE”** shall have the meaning ascribed to it in clause 4 above;
- (k) **“CDSL”** shall mean the Central Depository Services (India) Limited;
- (l) **“Companies Act”** shall mean the Companies Act, 2013, as applicable and the rules made thereunder;
- (m) **“Company”** or **“Issuer”** shall mean Spencer’s Retail Limited;
- (n) **“Designated Stock Exchange”** shall mean the designated stock exchange as chosen by the Company in terms of the SEBI ICDR Regulations;
- (o) **“Disputing Parties”** shall have the meaning ascribed to it in Clause 38 of this Agreement;
- (p) **“DP”** shall mean depository participant;
- (q) **“DP ID”** shall mean depository participant identity;
- (r) **“Eligible Equity Shareholder(s)”** shall mean the holder(s) of the Equity Shares of the Company as on the Record Date;
- (s) **“Equity Shares”** shall mean the equity shares of face value of ₹ 10 each of the Company;
- (t) **“Escrow Collection Bank(s)”** shall mean the banks as specified in the Letter of Offer;
- (u) **“FPI”** shall mean a foreign portfolio investor as defined under the SEBI FPI Regulations;
- (v) **“Issue”** shall mean Issue of up to [●] Equity Shares of face value of ₹ 5 each of our Company (the “Rights Equity Shares”) for cash at a price of ₹ [●] per Rights Equity Share of our Company for an amount aggregating up to ₹ 8,000.00 lakhs, on a rights basis to the Existing Eligible Equity Shareholders of our Company in the ratio of [●] Rights Equity Shares for every [●] fully paid-up Equity Share(s) held by the Existing Eligible Equity Shareholders on the Record Date;



- (w) “**Issue Closing Date**” shall mean the date of closing of the Issue as determined and disclosed in the Letter of Offer;
- (x) “**Issue Opening Date**” shall mean the date of opening of the Issue as determined and disclosed in the Letter of Offer;
- (y) “**Lead Manager**” shall mean ICICI Securities Limited;
- (z) “**Letter of Offer**” shall have the meaning ascribed to it in clause 4 above;
- (aa) “**NRI**” shall mean a person resident outside India, who is a citizen of India and shall have the same meaning as ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2016
- (bb) “**NSDL**” shall mean the National Securities Depository Limited;
- (cc) “**NSE**” shall have the meaning ascribed to it in clause 4 above;
- (dd) “**OCB**” shall mean overseas corporate bodies;
- (ee) “**PAN**” shall mean permanent account number;
- (ff) “**Promoter**” shall mean promoters of the Company, being Sanjiv Goenka and Rainbow Investments Limited;
- (gg) “**Promoter Group**” shall mean the promoter group of the Company as determined in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations;
- (hh) “**RBI**” shall mean the Reserve Bank of India;
- (ii) “**Record Date**” shall mean the date for determining the Eligible Equity Shareholders for the purpose of participation in the Issue;
- (jj) “**Registrar**” shall mean Link Intime India Private Limited;
- (kk) “**Renouncee(s)**” shall mean person(s) who has/have acquired Rights Entitlements from Eligible Equity Shareholders;
- (ll) “**Rights Entitlements**” shall mean the number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by the Eligible Equity Shareholder on the Record Date;
- (mm) “**Rights Entitlement Letter**” shall mean the letter which includes details of Rights Entitlements of the Eligible Equity Shareholders. The Rights Entitlements are also accessible through the R-WAP facility and on the website of our Company;
- (nn) “**Rights Equity Shares**” shall mean equity shares of our Company to be Allotted pursuant to this Issue, on partly paid-up basis on Allotment;
- (oo) “**RTA Regulations**” shall have the meaning ascribed to it in clause 7 above;
- (pp) “**R-WAP**” shall mean Registrar’s web based application platform accessible at www.linkintime.co.in, instituted as an optional mechanism in accordance with the SEBI Circular for accessing/ submitting online Application Forms by resident Investors. This



platform is instituted only for resident Investors, in the event such Investors are not able to utilize the ASBA facility for making an Application despite their best efforts.;

- (qq) “**SCSB**” shall mean a self-certified syndicate bank registered with SEBI, which acts as a banker to the Issue and which offers the facility of ASBA. A list of all SCSBs is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>
- (rr) “**SEBI**” shall mean Securities and Exchange Board of India;
- (ss) “**SEBI Circular**” shall have the meaning ascribed to it in clause 9 above;
- (tt) “**SEBI FPI Regulations**” shall mean Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended;
- (uu) “**SEBI ICDR Regulations**” shall mean Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
- (vv) “**SEBI Listing Regulations**” shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ww) “**Stock Exchanges**” shall have the meaning ascribed to it in clause 4 above.

INTERPRETATION

In this Agreement, unless the context otherwise requires:

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



- (j) In case of conflict between the provisions of this Amendment Agreement and the Registrar Agreement, the provisions of this Amendment Agreement shall prevail over the provisions of the Registrar Agreement.

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

1. The Company hereby appoints the Registrar as the Registrar to the Issue and to provide services of the R-WAP facility and the Registrar accepts such appointment by accepting the terms of its appointment and signing this Agreement.
2. The Registrar hereby undertakes to perform and fulfill the Assignments, as described herein, and to provide such other functions, duties, obligations and services as are required in accordance with applicable laws (including the rules, regulations, directions and circulars prescribed by SEBI and by-laws of the Stock Exchanges) in respect of the Issue. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that such functions, duties, obligations and services are performed (subject to other entities / intermediaries involved in the Issue adhering to their respective timelines) in a professional, timely and accurate manner.
3. Each Party hereby represents, warrants, undertakes and covenants to the other that:
 - (a) this Agreement constitutes a valid, legal and binding obligation on its part and is enforceable against it in accordance with the terms hereof; and
 - (b) the execution, delivery and performance of this Agreement and any other document(s) related hereto by it has been duly authorised (by the concerned board of directors of the Parties or by such other person/s empowered to so authorise) and do not and will not contravene any provisions of, or constitute a default under (a) any law, regulation, judgement, decree or order of any governmental authority, (b) its constitutional documents, or (c) any other agreement or instrument or undertaking to which it is a party or which is binding on it or any of its assets.
4. The Registrar declares and undertakes that:
 - (a) It has obtained a certificate of permanent registration dated July 15, 2014, bearing registration no. INR000004058 from SEBI. The Registrar shall ensure that the certificate of registration shall remain in force during the validity of this Agreement, including by taking prompt steps for renewal, if required. The Registrar will keep the Company and the Lead Manager informed on an immediate basis if due to any unavoidable/regulatory reason, its registration with SEBI is cancelled or withheld or if any orders are passed restricting it from carrying out the Assignments or if it is prohibited or restricted from performing the activities mentioned in this Agreement by any regulatory authority and shall cooperate to establish alternate arrangements. A copy of the registration certificate is attached as **Schedule II** hereto.
 - (b) It has not violated any of the conditions subject to which the registration has been granted and that no disciplinary or other proceedings have been initiated against it by SEBI or any statutory and/or regulatory authority and that it is not suspended, debarred or prohibited from carrying on its activities as a Registrar. In case any prohibitory orders are passed restricting it from carrying out the Assignments or if its registration is cancelled/suspended or withheld for any regulatory or other reasons, it agrees to immediately inform the Company and the Lead Manager of the same and cooperate to establish alternate arrangements.



- (c) It shall perform the Assignments and its duties with highest standards of integrity and fairness and shall abide by the code of conduct as specified in **Schedule III** of the RTA Regulations and the applicable rules, regulations and guidelines, circulars, notifications issued by SEBI including the SEBI ICDR Regulations and shall act in an ethical manner in all its dealings with the Company, the Lead Manager and the Investors who apply for the Rights Equity Shares pursuant to the Issue, and that it will not take up any activity which is likely to be in conflict with its own interests, interests of the Company, the Lead Manager, and Investors or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI or other regulatory authorities, from time to time.
- (d) It shall carry out the Assignments and complete all the formalities accurately, diligently and within the stipulated time limits as per the relevant statutes, circulars, guidelines/regulations issued by SEBI including, the SEBI ICDR Regulations and bye laws of the Stock Exchanges. The Registrar shall immediately notify the Issuer and the Lead Manager about any likely delay in completion of any of the formalities.
- (e) It shall make adequate disclosures to the Company and the Lead Manager of any potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased services.
- (f) It shall deploy the persons/officers who are well versed with the process involved in respect of the Assignments and having necessary expertise and skills for the purposes of rendering services and it shall duly comply with all the statutory requirements of the applicable laws, rules and regulations including but not limited to regulations and rules framed by SEBI and the Stock Exchanges. It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignments and other services indicated herein and that due care, diligence and caution shall be taken and ensure that there are no errors in the services to be performed by it. The Registrar shall also notify the Company and the Lead Manager of any errors committed while completing any of the formalities which could not be prevented. The address of communication shall be the same as mentioned in Clause 41 hereof.
- (g) It shall co-operate and comply with any instructions of the Company and the Lead Manager in respect of the Issue.
- (h) It is a 'fit and proper person' as per the criteria specified in Schedule II of Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.

It has the required infrastructure, facilities, personnel, capacity, capability, back up data maintenance, disaster recovery system, business continuity plan, expertise and the net worth to honour its obligations and liabilities under this Agreement and Assignments. It has provided the details of such infrastructure required to manage the Issue to the Company and the Lead Manager.

- (i) It will be responsible for ensuring that VAPT is conducted for the R-WAP before the Issue. It confirms that R-WAP facility is, and will be, be transparent, robust and has undergone adequate checks and balances. It will, through the R-WAP facility, facilitate subscription in the Issue in an efficient manner without imposing any additional costs on Investors. Registrar shall be fully responsible for system failure, breakdown, fault or non-operationalisation in the manner required under applicable laws. Without prejudice to the generality of the foregoing, the Registrar shall be solely responsible and liable for the acts or omissions of or any failure, negligence, deficiency or errors




in relation to the Application Forms and the payment gateway service provider engaged by the Registrar.

- (j) R-WAP has, and will have, adequate connectivity and linkages with payment gateway provider to enable Investors to make payment using internet banking or UPI in the Issue.
 - (k) It is not subject to any litigation in, or injunction or order of, any court or regulatory authority that seeks to prevent it from entering into this Agreement or performing the Assignments in any manner or acting as the Registrar in relation to any offering by a company.
 - (l) It shall keep the Company fully informed about the progress with regard to any legal action initiated against it and/or any of its group entity by any regulator from time to time.
 - (m) It has connectivity with the depositories, namely, NSDL and CDSL.
 - (n) This Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation on it enforceable in accordance with its terms. The execution, delivery and performance of Assignments by the Registrar does not violate, or constitute a breach of, any law, regulation, order of any court or tribunal or any agreement, deed or undertaking entered into by the Registrar.
 - (o) It shall ensure that demographic details provided by the Investors or obtained in relation to the Investors shall not be used by it for any purpose other than in relation to the Issue.
 - (p) It is not an associate of the Company in accordance with the SEBI RTA Regulations or any other applicable laws.
 - (q) In the event the Registrar is unable to continue to act as a Registrar to the Issue, at any point of time, due to any direction of any statutory or regulatory authority, it shall immediately inform the Company and take steps, in consultation with and as per the direction of the Company and provide full co-operation in this regard, for a smooth transition of the securities data, to the extent applicable, held by the Registrar at no cost to the Company for such transition to another registrar as may be appointed by the Company.
5. The Company hereby confirms that relying on the declarations and undertakings of the Registrar under Clause 4 above it has satisfied itself of the capability of the Registrar to perform and fulfil its duties, obligations and functions under this Agreement.
6. The Registrar also undertakes to immediately, on the date of this Agreement, enter into a letter of indemnity in the format set out in **Schedule III** with the Lead Manager. The Registrar acknowledges and agrees that entering into this Agreement for performing its duties and responsibilities is sufficient consideration for the letter of indemnity.
7. The Company hereby declares that it has complied with and agrees to comply with all statutory formalities under the Companies Act, the SEBI ICDR Regulations and other applicable legislations, rules, regulations, circulars and guidelines to enable it to make the Issue. The Company also agrees that it will co-ordinate with the Registrar and that it will not give any instructions which are in violation of any of the applicable legislations, rules, regulations, circulars and guidelines issued by SEBI and/or any other regulatory authorities.

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text 'THE REGISTRAR' at the top and 'SEBI' at the bottom, with some illegible text in the center.

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

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



Manager with all details specified in (i) to (x) above separately and within two calendar days of the Record Date.

- (d) calculation of Rights Entitlements and fractional entitlement for each shareholder of the Company as on the Record Date;
- (e) providing inputs for finalizing the Escrow Collection Bank(s) and assisting the Lead Manager on finalization of collection centres of the Escrow Collection Bank(s);
- (f) reviewing the terms of the Issue procedure related sections in the Letter of Offer;
- (g) drafting of Rights Entitlement Letter and dispatch of the same to Eligible Equity Shareholders along with Application Form and Letter of Offer and co-ordinating printing of the same, if required;
- (h) verify demat account details provided by the Eligible Equity Shareholders holding Equity Shares in physical form through PAN, client master sheet, etc.;
- (i) assisting the Company in obtaining a separate ISIN for Rights Entitlement, crediting the Rights Entitlement to the demat accounts of the Eligible Equity Shareholders (with respect to the Equity Shares held by such Eligible Equity Shareholder in dematerialised form) well in advance of the Issue Opening Date, against the Equity Shares held by them as on the Record Date in terms of the SEBI Listing Regulations and other applicable laws. The Registrar shall ensure that the ISIN of Rights Entitlement shall be kept frozen (for debit) in the depository system till the Issue Opening Date;
- (j) co-ordinating with the concerned depository and ensuring that the number of Rights Entitlements / Rights Equity Shares Allotted to each category of Applicants is correct in all respects and taking necessary steps as prescribed by the depositories for cancellation/extinguishment of ISIN of Right Entitlements, if required at the appropriate time;
- (k) prior to the Issue Opening Date, crediting the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) the demat suspense escrow account opened by the Company, for the Eligible Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Shareholder which are frozen or details of which are unavailable with the Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Shareholders to the Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings, and an intimation should be sent to such Eligible Shareholder by the Registrar;
- (l) carrying out due procedures in relation to processing of multiple Applications as provided in the Letter of Offer;
- (m) making best efforts in procuring demat account details of shareholders holding Equity Share as on Record Date such that these details are available not later than 2 working days prior to the Issue Closing Date, including in the manner required under the SEBI Circular;

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- (n) crediting, their Rights Entitlement to the demat account provided by the Eligible Equity Shareholders holding Equity Shares in physical mode, as soon as practicable and in compliance with the applicable laws;
- (o) assisting in various corporate actions as well as trading applications as may be required including credit of Rights Entitlements before the Issue Opening Date, credit of Rights Equity Shares to be issued pursuant to the Issue and coordinating with the Stock Exchanges to get renunciation data;
- (p) the Registrar shall submit details of total Rights Entitlement credited to the Eligible Equity Shareholders to the Company and the Lead Manager immediately after completing the corporate action for the same and not later than 3 working days prior to Issue Opening Date;
- (q) the details with respect to Rights Entitlement shall be made available on the website of the Registrar and the Investors shall be able to check their respective entitlements on the website of the Registrar by keying their details, after adequate security controls to ensure that Investors' information is made available only to the particular Investor
- (r) assisting (including verification) the Company and the Lead Manager, as the case may be, in (a) preparation of frequently asked questions, (b) providing an dedicated Investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors, (c) updation of Indian address/ email address/ mobile number of Eligible Equity Shareholders of the Company, (d) updation of demat account details by Eligible Equity Shareholders holding shares in physical form, (e) submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders;
- (s) coordinating with the Depositories to suspend the ISIN of Rights Entitlement for transfers, from Issue Closing Date;
- (t) the Registrar shall ensure that the Rights Entitlement against which Applications are not received, shall be lapsed after closure of the Issue;
- (u) ensuring that once Allotment is completed, the ISIN for Rights Entitlement shall be permanently deactivated in the depository system by the Depositories;
- (v) opening appropriate demat escrow suspense accounts and ensuring same is done before the Record Date;
- (w) determining the shareholders who have valid email addresses to whom issue materials can be sent and the list of shareholders to whom dispatch of Issue materials needs to be sent through email, and the list of the shareholders to whom dispatch of issue materials needs to be sent through ordinary post as communicated by the Company and as required under SEBI Circular and applicable laws;
- (x) reviewing and commenting on the contents of the Application Form, Abridged Letter of Offer, Rights Entitlement Letter and dispatch, electronically and as required by the Company, of them to the Eligible Equity Shareholders. The Registrar shall also upload the Letter of Offer, Abridged Letter of Offer, Application Form and details of Rights Entitlements on its website.

However, the Registrar shall send Applications, Rights Entitlement Letter and Abridged Letter of Offer only to the email addresses of the Eligible Equity



Shareholders who have provided their Indian addresses or through such other modes as may be communicated by the Company to the Registrar and shall not dispatch any such documents to any Eligible Equity Shareholders whose addresses are outside of India; The Registrar will send the Letter of Offer, through email, to the Eligible Equity Shareholders who have provided their Indian addresses to the Company.

- (y) ensuring dispatch of all issue materials whether electronically or physically (through ordinary post as may be required by the Company) is completed within the timelines prescribed under SEBI ICDR Regulations and other applicable laws, which is at least 3 days prior to the Issue Opening Date;
- (z) issuing timely dispatch confirmation immediately after completion of dispatch to the Company and the Lead Manager to enable publishing and upload of the dispatch advertisement under Regulation 84 of the SEBI ICDR Regulations, at least 2 days prior to the Issue Opening Date, read with SEBI Circular. Further, the Registrar shall also upload such advertisements in connection with the Issue on its website;
- (aa) ensure timely preparation and publication dispatch and issue of confirmation thereto in connection with the post-Issue advertisements in accordance with Regulation 92 of the SEBI ICDR Regulations within 10 days of completion of various activities as specified under such regulation, and other applicable laws;
- (bb) providing the Company and the Lead Manager with the pre-Issue, Issue and Post Issue shareholding of the Company and other documents in relation to listing applications to be made to the Stock Exchanges, in the format specified under the SEBI Listing Regulations and as may be required;
- (cc) providing detailed instructions to the Banker(s) to the Issue and SCSBs, including the format and timeline for receipt of information in relation to the Issue, at least 3 working days before the Issue Opening Date;
- (dd) keeping a proper record of Applications and Application Money received from Eligible Equity Shareholders and Renounees and paid to Escrow Collection Bank to the Issue and through R-WAP, as provided in the bank schedule and reporting the amount of Application Forms collected, monies received from the Applicants and the amount deposited in the Escrow Account opened for the purposes of the Issue as may be agreed between the Company, the Lead Manager, and the Registrar, on a daily basis at the end of the Issue to the Company and the Lead Manager;
- (ee) providing the split between Eligible Equity Shareholders and Renounees in relation to the Rights Equity Shares applied for as part of their respective Rights Entitlement and additional Rights Equity Shares applied for, after the Issue Closing Date in the following format:

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

- (ff) providing daily collection figures in Rupees and the number of Rights Equity Shares applied for;



- (gg) ensuring that the Basis of Allotment is in accordance with the SEBI ICDR Regulations, circulars issued by the Stock Exchanges, guidelines and notifications and as specified in the Issue Documents;
- (hh) processing Application Forms for preparation of the Basis of Allotment and getting the same approved by the concerned Stock Exchange;
- (ii) drawing up a list of all technical rejection cases (including rejection for applications made through ASBA mode) in accordance with the Terms of the Issue section enumerated in the Letter of Offer and keeping the same ready for verification by the Company / Lead Manager no later than five calendar days from the Issue Closing Date;
- (jj) providing correct data and all required schedules no later than five calendar days from the Issue Closing Date to the Company and the Lead Manager to enable the Company to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect Applications, in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- (kk) after reconciliation of valid Applications through ASBA process and R-WAP process, funds blocked/ received in escrow account and Rights Entitlements demat holding list, the Registrar shall finalise allocation of Rights Equity Shares offered through the Issue;
- (ll) Preparing a list of allottees entitled to Rights Equity Shares in consultation with the Company and the Lead Manager, post communication of the Basis of Allotment by the Company;
- (mm) ensuring that correct credit of Rights Equity Shares to respective demat accounts of the Allottees or in the demat escrow account with respect to shareholders of the Company holding shares in physical form and who have not provided details of their demat account during the Issue Period, as specified in the Letter of Offer and as required under applicable laws and to receive the confirmation of credit of the Rights Equity Shares to the demat accounts of the Allottees and to the demat escrow account from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange to be appointed in connection with the Issue and confirm all formalities are completed;
- (nn) obtaining demographic details of all Applicants from Depositories;
- (oo) obtaining details of holders of Rights Entitlements as on Issue Closing Date, from the Depositories;
- (pp) Upon finalization of the Basis of Allotment, the Registrar shall, in consultation with the Lead Manager, provide the following details to the controlling branch of each SCSB and the Escrow Collection Bank(s), in an accurate manner along with instructions to unblock the relevant bank accounts and transfer the requisite money to the separate bank account maintained by the Company in a scheduled bank as per the provisions of the SEBI ICDR Regulations within the timelines specified in the ASBA process:
 - (i) Number of Right Equity Shares to be allotted against each valid ASBA;
 - (ii) Amount to be transferred from the relevant bank account to the separate bank account maintained by the Company in a scheduled bank as per the provisions of the SEBI ICDR Regulations, for each valid ASBA against which Allotment would be made, and the date by which such amounts are to be transferred,



after satisfying the Designated Stock Exchange about receipt of the minimum subscription; and

- (iii) Details of the rejected ASBAs, if any, along with reasons for rejection and details of the withdrawn ASBAs, if any, to enable the SCSBs to unblock the relevant bank accounts.
- (qq) the Registrar shall credit the shares to the respective demat accounts of the Applicants based on Basis of Allotment approved by the Designated Stock Exchange and shall issue instructions to unblock bank accounts/ send refund intimation wherever necessary;
- (rr) crediting Rights Equity Shares to the allottee's demat accounts or demat escrow account opened by our Company for within the time frame indicated in the Letter of Offer;
- (ss) replying to queries from Applicants on the Application Form and on the method of application provided that any written advice from the Registrar to the Applicants shall be subject to the prior written intimation to the Lead Manager and the Company. However, if the Registrar receives any request for advice related to the Issue from Eligible Equity Shareholders having return addresses situated in the United States of America, the Registrar shall duly forward the requests to the Company and shall not be responsible for dispatch of advice to such Eligible Equity Shareholders;
- (tt) collection and verification of any regulatory approval, including approval from the Reserve Bank of India, submitted along with an Application;
- (uu) Ensuring that all investor complaints received are suitably addressed on priority basis;
- (vv) ensuring that all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Rights Equity Shares are proposed to be listed, are taken within the timelines as notified by SEBI;
- (ww) ensuring that Allotment made is correct and timely uploading of the correct file in the depository system;
- (xx) providing / specifying the format to the SCSBs in which information in relation to ASBA is required;
- (yy) dispatch of letters of Allotment / Allotment Advice / refund intimation or other permissible means to communication Allotment and refund details in timely manner;
- (zz) uploading the data of Allottees;
- (aaa) issuing duplicate refund intimations if required (after obtaining suitable indemnity bonds) as may be required, revalidation of refund orders/intimations and reconciliation of refund orders/intimations, subject to the Company's approval;
- (bbb) processing the rejected cases as per the procedure finalized with the Company or as mentioned in the Letter of Offer;
- (ccc) intimating to SCSBs and/or Bankers to the Issue, before the Issue Opening Date, the Issue Opening Date and the Issue Closing Date;



- (ddd) co-ordinating with SCSBs for submission of final certificates and Escrow Collection Bank for provisional and final certificate, after taking into account rectifications, if any;
- (eee) maintaining record of returned mail showing details of contents of the letter, details of refund intimations, date of dispatch, date of return and reasons for being returned;
- (fff) ensuring that a proper grievance handling mechanism is in place at its office during the Issue period and after the Issue Closing Date, in accordance with applicable laws. Further, maintaining a complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which complaint is disposed of. Complaints received through SEBI, if any, shall also be recorded in the complaints register in addition to the complaints received directly;
- (ggg) maintaining such other records in accordance with the RTA Regulations or as may be specified by SEBI, the Company and/or the Lead Manager in relation to carrying on the activities as Registrar to the Issue, provided the Registrar shall maintain all the records for at least eight years;
- (hhh) matching the DP ID, Client ID, and PAN, specified in the reconciled electronic data received from the Stock Exchanges and with the Depository's database;
- (iii) reconciling the compiled electronic data collected from the Stock Exchanges and the data/schedules collected from the SCSBs with the REs demat holding list, bank schedules provided by the Bankers to the Issue;
- (jjj) rejecting the Applications (in respect of which the DP ID, Client ID and PAN specified in the reconciled data does not match the details in the Depository's database or in respect of folio number vis-à-vis records of the Company or Registrar);
- (kkk) drawing up a list of all technical rejection in accordance with the Terms of the Issue section included in the Letter of Offer and keeping the same ready for verification by the Company and/or the Lead Manager as required under applicable laws or other timeline which may be decided by the Lead Manager;
- (lll) in case of underwriting, provide a written notice to the Company and the underwriters of the Rights Equity Shares which remain unsubscribed in the Issue, within three days of the Issue Closing Date;
- (mmm) providing a confirmation to the Company and the Lead Manager of the amounts to be transferred to the Bankers to the Issue or to be unblocked from the ASBA accounts;
- (nnn) providing all necessary schedules, workings and / or certificates required for the Company:
 - (i) to make an application to the Stock Exchanges to seek in-principle approval;
 - (ii) to make an application to the Stock Exchanges to seek listing and trading approval of Rights Entitlement;
 - (iii) to make an application to CDSL / NSDL for ISIN creations, credit of Rights Entitlements in the temporary ISIN, credit of Rights Equity Shares to the Applicant as per the Basis of Allotment;
 - (iv) to make an application to CDSL / NSDL for ISIN creations, credit of Rights Equity Shares in the temporary ISIN and for ISIN post-Allotment of Equity Shares; and



- (v) to make an application for final listing and trading approval to the Stock Exchanges;
 - (ooo) keeping accurately, at all times, the electronic records relating to ASBAs received from all SCSBs;
 - (ppp) co-ordinating with the Company to transfer (a) the Rights Entitlements from suspense accounts to shareholders' accounts; and (b) post Allotment, the Rights Equity Shares from demat escrow account to the demat account of the Eligible Equity Shareholders, where details of demat account of such shareholders holding shares in physical form have been received, and in such situations, assisting the Company to reconcile for correct and timely credits/ transfers;
 - (qqq) assisting the Company in disposal/handing of Rights Equity Shares or Rights Entitlement available in the demat suspense account in a manner and time period as the Company may deem fit.
 - (rrr) finalising various initial and final post-Issue reports, post-Issue monitoring reports such as the three-day report and final Issue monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company and the Lead Manager; and
 - (sss) the Registrar also agrees to maintain records as per the RTA Regulations; provided, the Registrar shall maintain all the records for at least eight years.
11. The Registrar shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown on the Issue related activities, to ensure that the timelines and other requirements prescribed under applicable laws and the SEBI Circular and as agreed by the Company are met.
12. The Registrar has confirmed that the R-WAP facility provided by the Registrar has cleared the VAPT successfully and the R-WAP facility is, and will be, be transparent, robust and has undergone adequate checks and balances. The Registrar shall institute R-WAP in a timely manner to allow Eligible Equity Shareholders to apply in the Issue in the electronic mode, including shareholders holding Equity Share in physical mode. Further, without prejudice to the provisions of this Agreement, the Registrar shall:
- (a) ensure that functioning of R-WAP is in compliance with applicable laws, including the SEBI Circular.
 - (b) ensure that facility to pay through internet banking or UPI is available at R-WAP for payment of Application Money.
 - (c) upload the requisite information on to the Stock Exchanges' system.
 - (d) ensure that payment amount is collected in a separate escrow account opened with a scheduled commercial bank registered with SEBI as a banker to the issue.
 - (e) assist in preparation and operation of frequently asked questions, online dedicated investor helpdesk, and helpline number to guide Investors in gaining familiarity with the Application process and resolve difficulties faced by Investors on priority basis.
 - (f) resolve difficulties faced by Investors on priority basis in the Application process.



- (g) be responsible for redressal of all Investor complaints arising out of/in relation to Applications made through the R-WAP process.
 - (h) ensure that R-WAP facility is a non-cash mechanism and complies with all requirements prescribed under the SEBI Circular and other applicable laws.
 - (i) ensure that no third party payments shall be allowed in respect of any Application on R-WAP.
 - (j) ensure transparency, fairness and integrity in the functioning and operation of the –R-WAP facility.
 - (k) ensure (and assist the Lead Manager) in compliance of the SEBI Circular.
 - (l) ensure compliance with provisions of this Agreement (including Clauses 11 and 16) which shall *mutatis mutandis* apply to R-WAP and procedure disclosed in the Terms of the Issue section of the Letter of Offer in relation to R-WAP.
 - (m) Implement all checks and balances on R-WAP, for an Application to be compliant with applicable laws and verify that Application is made through Investors’ own bank account, through the latest beneficial position data of our Company containing Investor’s bank account details, beneficiary account details provided to the depository, penny drop, cancelled cheque after offline background check and such other industry accepted and tested methods for online payment
13. The Company agrees that the Registrar will not hand over any Application or other documents/records pertaining to the Issue to the Company or to any other person until the completion of dispatch of allotment letters, refund orders, share/debenture certificates demat credit intimation letters, etc. except otherwise required under any applicable laws. The Company agrees that the Lead Manager and the Company will have access to all the applications/documents/records pertaining to the Issue at the office of the Registrar until completion of the Issue related work mentioned therein.
14. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment of the Rights Equity Shares, dispatch/email of instructions to SCSBs to unblock the bank accounts of the ASBA Investors dispatch/ email of Allotment cum refund intimation and instructions to Bankers to the Issue. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Bankers to Issue, including any of their correspondent banks.
- Provided that the Registrar shall issue instructions to SCSBs and Escrow Collection Bank on the same day as finalization of the Basis of Allotment with the Designated Stock Exchange for transferring application monies to the extent of Allotment to the Company account.
15. Pursuant to SEBI circular no. SEBI/CFD/DIL/31/2008/30/7 dated July 30, 2008, the Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement. Further, the Registrar shall comply with: (i) the SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020; (vi) SEBI circular SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020; (vii) the SEBI Circular; and (viii) various other circulars issued by SEBI from time to time, to the extent applicable.



16. The Registrar undertakes that it shall not generally in respect of any dealings in Equity Shares and in particular the Rights Equity Shares of the Company, be party to:
- (a) creation of false market;
 - (b) price rigging or manipulation;
 - (c) passing of unpublished price sensitive information to any third party, including without limitation, brokers, members of the Stock Exchanges and other intermediaries in the securities market or taking any other action which is not in the interest of the Investors; and
 - (d) any insider trading and neither it nor any of its directors, partners, employees or managers having the management of the whole or substantially the whole of the affairs of their business shall, either on their respective accounts or through their associates or family members, relatives or friends, indulge in any insider trading.
17. The Registrar shall ensure that:
- (a) The enquiries and complaints from Investors, including ASBA Applicants and R-WAP Applicants, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - (b) The Registrar has a proper system to track, address and redress Investor complaints;
 - (c) Adequate steps are taken for proper allocation and Allotment of the Rights Equity Shares and refund of application monies without delay and as per law;
 - (d) all responsibilities are undertaken for any reach out to be made to shareholders holding Equity Share in physical mode, getting their demat account details, credit Rights Equity Shares or Rights Entitlements to the relevant suspense accounts, as may be required, any Rights Entitlements related matters, or matters in relation to making applications or Allotment in the Issue;
 - (e) The information furnished to the SCSBs in discharging its responsibility under the ASBA process is correct and valid.

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

18. The Registrar shall be required to inform the Company and the Lead Manager within 24 hours from receipt of any complaints, including ASBA complaints and shall redress complaints of the Investors within 48 hours from the date of receipt of the complaint during the currency of this Agreement and continue to do so during the period it is required to maintain records under the RTA Regulations and upon request by the Registrar, the Company shall extend necessary co-operation to the Registrar complying with the provisions of this Clause. The Registrar shall provide a status report of the Investor complaints on a fortnightly basis to the Company and the Lead Manager. Similar status reports should also be provided to the Company as and when required by the Company.
19. The Registrar will handle the Assignments and its attendant duties, functions and obligations from its office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, which has



been declared to SEBI and approved thereby for carrying on its current activities. The name, addresses and contact details of the Registrar shall be printed in all relevant stationery pertaining to the Issue. The Company shall print the name, address and contact details of the Registrar in the Letter of Offer, including any addendum, advertisement, amendment issued in connection therewith, the Abridged Letter of Offer, Application Forms, Rights Entitlement Letter issued by the Company in connection with the Issue.

20. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching abridged Letter of Offer and the Application Forms, allotment letters, Allotment Advices, refund orders, etc., 7 days from the date of closure of the Issue and the Company shall be responsible for any delay on this account. The Company shall arrange to obtain prior approval for the Issue of stationery from the relevant regulatory authorities and the Refund Banker(s)/ Lead Manager as may be applicable. Further, the Company shall provide adequate support to the Registrar to ensure compliance of R-WAP with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020. The Registrar will extend all facilities to complete Allotment process smoothly and speedily. The Company shall also extend necessary help to the Registrar in such matter. The Company agrees that it shall make available the relevant master data, both in physical and electronic form as on the Record Date, signature data / card, details of all stop transfer cases etc. and all such details, physical records and electronic data, that may be required in future as and when the same are called for from the Registrar.
21. The Registrar shall extend all necessary support to the Company and the Lead Manager and the SCSBs as may be required for the smooth and speedy functioning of the ASBA and R-WAP process and the process prescribed under SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/13, dated January 22, 2020 and the SEBI Circular.
22. The Parties to the Agreement agree that formats of all reports, statements, and other documents shall be in conformity with the standard formats as approved by the Designated Stock Exchange for the Issue, as may be applicable.
23. The Registrar and the Company agree that the fees and charges payable to the Registrar for the Assignments will be decided mutually by the Parties in due course.
24. Subject to the provisions of any other law and commercial arrangements with the Company for storage cost for Application Forms beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Rights Equity Shares. The Registrar shall provide the Company or any of its assigns any report that is required by them using the information specified above in a timely manner.
25. The Registrar agrees to take special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omissions etc.
26. The Registrar shall not, and shall assure that its officers, employees and agents shall not, either before or after the termination of its appointment hereunder, divulge to any third party any confidential information about the Company or the Issue, which comes to its knowledge pursuant to its appointment hereunder. The Registrar may have to provide certain information regarding the Investors, including ASBA and R-WAP Investors, as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement. However, the Registrar shall give prior intimation to the Company and the Lead Manager before providing such information.



27. The Registrar shall give the complete data including but not limited to Application Forms, Allotment Advices, refund orders, etc., to the Company as and when called for by it without any additional costs/charges.
28. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed herein, including those more specified in **Schedule I** and the Registrar will not be in any way construed to be an agent of the Company in any other business in any manner whatsoever.
29. In an event of default of any of the duties and responsibilities of the Registrar herein or any error in the services rendered by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to rectify such defaults and the Registrar shall be directly responsible for any liability arising out of such error or failure to deliver the services contemplated in this Agreement. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then it shall within 3 working days upon being instructed by the Company, transfer all the documents in its possession including shares, to any other registrar/depositary, as instructed by the Company.
30. The Registrar shall act with due diligence, care and skill while discharging its functions, performing its duties and fulfilling its obligations under the terms and conditions set out herein and the work assigned to it by the Company. The Registrar shall indemnify and hold harmless the Company and its affiliates, advisors, its successors and each of their respective directors, officers, employees and agents and each of the Lead Manager (the "**Indemnified Party**") at all times from and against all complaints in connection with R-WAP (including from Investors or any regulatory authority) and against all claims, suits, notices, actions, litigation, penalties, damages, cost, charges, losses, expenses, including without limitation, legal fees, interest, penalties, attorney's fees and court costs, interest due to delay in refund of application money, and demands which may be made or commenced against the Company, Eligible Equity Shareholders for the Rights Equity Shares (including ASBA and R-WAP Applicants), any holder of the Equity Shares issued or any third party as a consequence of any act or omission of or failure, negligence, deficiency or error on the part of the Registrar or any of its officers, employees or agents in discharging or performing or fulfilling its functions, duties, obligations and services under the terms and conditions set out herein. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Party for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services in connection with the Assignments. The Registrar shall further indemnify and refund all costs incurred by the Company, its affiliates and each of their respective directors, officers, employees or agents or each of the Lead Manager, in addressing Investor complaints, arising out of any deficiency on the part of the Registrar, which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory or regulatory authority or a court of law. Without prejudice to the generality of the foregoing, the Registrar shall be solely responsible and liable for the acts or omissions of or any failure, negligence, deficiency or errors on the part of the payment gateway service provider engaged by the Registrar. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Lead Manager and the Company due to error or omission committed solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of wilful misconduct.
31. The Registrar warrants and the Company agrees to the following understanding with regard to the execution of instructions carried out by the Registrar:
- (a) the Registrar is authorised to act on instructions given in the manner set out in this

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Agreement (including but not limited to verbal and electronic instructions) in circumstances where Registrar reasonably believes those instructions have emanated from the Company, the Lead Manager or any person with authority to act on their behalf.

- (b) the Registrar is authorised to communicate electronically on all matters related to the Engagement.
 - (c) the Registrar will not be liable for any loss due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions, of any person(s), other than the Registrar.
 - (d) the Registrar will exercise all reasonable and proper skill and attention necessarily required to discharge its duty of care to the Lead Manager and the Company for rendering the services contemplated under this Agreement. However, the Registrar's work is not designed to investigate nor interrogate for fraud and/or dishonesty and accordingly, the same shall not be deemed to be a part of Registrar's scope of work, except to the extent set out under this Agreement. The Registrar shall not be liable for any indirect or consequential loss caused due to system error or network related issues with regard to R-WAP as prescribed by the payment gateway service provider etc. where the Registrar has made all efforts and has not acted negligently or committed an act of wilful misconduct.
 - (e) The Registrar's staff, that may be deployed on this assignment from time to time, have a specific agreement with Registrar which prevents them from employment opportunities with any of its clients, without the Registrar's prior consent. In the event that the Company contemplates offering an employment opportunity to any of Registrar's existing staff, the same must not be with respect of a staff with whom the Company have had dealings in connection with this engagement during the 12 (twelve) months immediately prior to their approach, without the Registrar's prior written consent.
32. In the event, the Company in consultation with the Lead Manager, decides not to proceed with the Issue, this Agreement shall stand immediately terminated without the Registrar having recourse to compensation from the Company. Further, the Company may terminate this Agreement with or without cause upon giving 7 days' notice to the Registrar of its intention to terminate the Agreement.
33. The Company shall be entitled to terminate this Agreement in the event the certificate is suspended/ cancelled or SEBI debars the Registrar from carrying on its activities or in any way prohibited, either by an order of a competent court or in any other manner, from carrying on registrar and share transfer agent activities. In such an event, the Registrar shall duly compensate the Company for any loss suffered by the Company due to cancellation/suspension of certificate of registration of the Registrar by SEBI or any other authority. For the avoidance of doubt, in the event the Company in consultation with the Lead Manager, decides not to proceed with the Issue at any time for any reason, this Agreement shall stand terminated immediately on written notice to the Registrar without the Registrar having any recourse to any compensation from the Company.
34. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company or their newly appointed Registrar to the Issue towards taking over duties and responsibilities as the registrar to the Issue. Should the



Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred till the date of such termination. However, the Registrar shall continue to be responsible for the Assignments till the termination of this Agreement. Notwithstanding the termination of this Agreement, the Registrar shall be responsible to provide the R-WAP facility as may be requested by the Company in its sole discretion.

35. The Registrar shall continue to be responsible for the Assignments until the new registrar takes over the duties and responsibilities of the Registrar. Provided that, without prior consent of the Company, the Registrar shall not withdraw from the Issue or renegotiate this Agreement due to pandemic and any consequent restrictions/ lockdown and any change in circumstances thereof.
36. The Registrar and the Company agree that non-compliance with any of the covenants contained herein by either Party shall be reported to the Lead Manager immediately and to SEBI within 7 days from the date on which such non-compliance first occurs, by the other Party. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 10 days of receipt of written notice of such breach by the non-defaulting Party.
37. The Registrar shall hand-over all the records/ data and all related documents which are in its possession in its capacity as the Registrar to the Issue to the Company at the earliest and in any event within 10 days from the date of termination of this Agreement or the expiry/cancellation of certificate of registration of the Registrar.
38. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws.
39. If any dispute, difference or claim arises between the Parties hereto or any person(s) claiming under them, (the “**Disputing Parties**”) in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through amicable negotiations. If the dispute is not resolved through such negotiations within 15 (fifteen) days after commencement of discussions, then any Disputing Party may by notice in writing to the other refer the dispute to binding arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended. The arbitration shall be conducted by a panel of three arbitrators, one to be appointed by the Company and one to be appointed by the Registrar and the two arbitrators so appointed shall appoint the third or the presiding arbitrator within 15 days. In the event that the Company fails to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended. The arbitrators so appointed shall have relevant expertise in the area of securities and commercial laws.
40. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under the Agreement.
41. The arbitration shall be conducted as follows:
 - (a) all claims, disputes and differences between the Parties arising out of or in connection with this Agreement shall be referred to or submitted for arbitration in Kolkata, India;
 - (b) The arbitration shall be conducted by a panel of three arbitrators, one to be appointed by the Company and one to be appointed by the Registrar and the two arbitrators so appointed shall appoint the third or the presiding arbitrator within 15 (fifteen) days. In the event that the Company fails to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text 'REGISTERED' and 'MAY 2019'.

accordance with the Arbitration and Conciliation Act, 1996, as amended. The arbitrators so appointed shall have relevant expertise in the area of securities and commercial laws;

- (c) all proceeding shall be conducted in English ;
- (d) the arbitral tribunal shall have the power to award interest on any sums awarded;
- (e) notwithstanding the power of the arbitrator to grant interim relief, the Disputing Parties shall have the power to seek appropriate interim relief from the courts of Kolkata, India;
- (f) the arbitration award shall state the reasons on which it was based and shall be final and binding on the Disputing Parties and the Disputing Parties agree to be bound thereby and to act accordingly;
- (g) the Parties shall bear their respective costs incurred in the arbitration unless otherwise awarded or fixed by the arbitrators;
- (h) the arbitrator may award to a Disputing Party that substantially prevails on the merits, its costs and actual expenses (including actual fees of its counsel); and
- (i) the Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.

42. Any notice, communication or documents may be given by personal delivery, registered post, telex or by e-mail. The notice, communication or documents shall be deemed to have been served upon the Party to which it is given if given personal delivery when so delivered. If given by post on expiration of three days after the notice, etc. and have been delivered to the post office for onward dispatch, and if given by e-mail or telex upon transmission thereof, provided that any notice, etc. given by telex shall be confirmed in writing. All notices to the Parties shall be addressed and delivered to:

For the Company/Issuer:

Spencer's Retail Limited

RP-SG House, 3rd floor,
2/4 Judges Court Road,
Kolkata 700 027
West Bengal

Attention: Mr. Rama Kant
Tel: +91-033-248-70651
Email: rama.kant@rpsg.in

For the Registrar:

Link Intime India Private Limited

C-101, 247 Park
L B S Marg , Vikhroli (West)
Mumbai 400 083
Tel: (91 22) 4918 6000



Email: haresh.hinduja@linkintime.co.in
Contact Person: Mr. Haresh Hinduja

43. This Agreement shall be valid for a period of one year from the date of closing of the Issue provided however that Clauses 26, 27, 30, 33, 34, 36, 37, 38, 39, 40, 41 and 42 shall survive the termination of this Agreement.
44. The Registrar agrees to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
45. Neither Party shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other.
46. The Registrar shall act in accordance with and execute all instructions communicated to it by the Company and/or Lead Manager and applicable provisions of SEBI ICDR Regulations and other applicable laws. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company and comply with the instructions of the Company given in consultation with the Lead Manager. The Parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks Registrar is authorised to communicate electronically with themselves Lead Manager and all third parties on all matters related to the Assignment.
47. If any provision(s) of this Agreement is held to be prohibited by or invalid under applicable laws or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
48. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

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The image shows a handwritten signature in blue ink on the left and a circular stamp on the right. The stamp contains the text 'LINKINTIME INDIA PVT. LTD.' around the perimeter and 'INDIA' in the center.

This signature page forms an integral part of the Registrar Agreement executed by and between Spencer's Retail Limited and Link Intime India Private Limited.

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

For and on behalf of **Spencer's Retail Limited**

(Authorised Signatory)




This signature page forms an integral part of the Registrar Agreement executed by and between Spencer's Retail Limited and Link Intime India Private Limited.

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

For and on behalf of **Link Intime India Private Limited**

The image shows a handwritten signature in blue ink, which appears to be 'S. Kumar'. To the right of the signature is a circular stamp with the text 'LINK INTIME INDIA PRIVATE LIMITED' around the perimeter and a star at the bottom.

(Authorised Signatory)

This is a duplicate of the signature and stamp seen in the box above, consisting of a handwritten signature and a circular corporate stamp.

SCHEDULE I

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

Sr. No.	ACTIVITIES	RESPONSIBILITY
I.	PRE-ISSUE WORK:	
1.	Design of the Application Form, bank schedule, pre-printed stationery.	Registrar/ Company in consultation with the Lead Manager
2.	Preparing and issuing detailed instructions on procedure to be followed by collecting and controlling branches (including SCSBs).	Registrar
3.	Arranging, dispatch of application schedule for listing of Applications to collecting and controlling branches.	Registrar/ Company in consultation with the Lead Manager
4.	Placing of orders for and procuring pre-printed stationery.	Registrar
5.	Creation of equity share ISIN and Rights Entitlement (RE) ISIN	Company/ Registrar
6.	Crediting Rights Entitlement in the special ISIN created for the purpose and taking necessary steps for cancelling / extinguishment of the same at the appropriate time.	Registrar
7.	Credit/transfer of Rights Entitlements in demat account of physical shareholders who have provided demat account details	Registrar/Company
8.	Credit of Rights Entitlements of Eligible Equity Shareholders holding shares in physical form to demat suspense escrow account and transfer of Rights Entitlement	Registrar/ Company
9.	Payment towards postage of blank Application Forms, covering letter and Letter of Offer, Abridged Letter of Offer and Rights Entitlements Letter.	Company
10.	Upload details with respect to shareholder entitlement on its website	Registrar
11.	Creation of Master List and Over Printing covering/intimation letters.	Registrar
12.	Obtaining the existing data on a magnetic media/other storage device for calculation of Rights Entitlement.	Registrar
13.	Upload Application Form on its website	Registrar
14.	Design and operationalisation of R-WAP	Registrar
15.	R-WAP has been enabled to support non-ASBA Applications, including complete linkage with payment gateway providers and banking systems	Registrar
16.	Co-ordinating with stock exchanges on finalising approach and file formats for sharing periodic bid files for Applications uploaded through R-WAP	Registrar
II.	ISSUE WORK:	
1.	Printing and transmitting/dispatch of blank Application Forms/ Intimation Letter / Letter of Offer / Abridged Letter of Offer / Rights Entitlement Letter.	Registrar/Company
2.	Acceptance and processing of Applications from designated collection centres in the manner prescribed under the SEBI ICDR Regulations.	Registrar
3.	Acceptance and processing of Applications at R-WAP in	Registrar




Sr. No.	ACTIVITIES	RESPONSIBILITY
	compliance with applicable laws	
4.	Co-ordinating for modification of Application in accordance with applicable laws on T+1	Registrar
5.	Uploading of the requisite information on to the Stock Exchanges' system in respect of R-WAP process and Applications thereat	Registrar
6.	Collection of payment amount in a separate escrow account opened with a scheduled commercial bank registered with SEBI as a banker to the issue, pursuant to R-WAP process.	Company
7.	Resolution of difficulties faced by Investors and Investor complaints on priority basis in Application process.	Registrar
8.	For R-WAP, verify that Application is made through Investors' own bank account, through the latest beneficial position data of our Company containing Investor's bank account details, beneficiary account details provided to the depository, penny drop, cancelled cheque after offline background check and such other industry accepted and tested methods for online payment.	Registrar
9.	Credit of Rights Entitlements to demat suspense escrow account in respect of shareholders holding Equity Share in physical mode whose demat details have not been received and coordinate to transfer from demat suspense escrow account to such shareholders' demat account after receipt of details of their demat account	Registrar
10.	Obtain details of holders of Right Entitlements as on Issue Closing Date, from the depositories	Registrar
11.	Collection of final certificate and schedule pages from controlling branches of SCSB.	Registrar
12.	Uploading the Letter of Offer, Abridged Letter of Offer, Rights Entitlements Letter and Application Form on its website.	Registrar
13.	Expediting dispatch of final certificate from the controlling branches of Bankers to the Issue / SCSBs.	Registrar
14.	Informing Stock Exchanges and providing necessary certificates to the Lead Manager on closure of Issue.	Registrar
15.	Numbering of Applications and bank schedules and batching them for control purposes.	Registrar
16.	Transcribing information from documents to magnetic media for computer processing.	Registrar
17.	Reconciliation of number of Applications, securities applied and money received as per final certificate received / SCSBs with number of RE available in the special ISIN with respective details and such reconciliation with bid files.	Registrar
18.	Identify and reject Applications of technical faults/rejections and duplicate Applications with reference to applicable statutory / regulatory / contractual requirements.	Registrar
19.	Preparing statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange.	Registrar
20.	Finalising Minutes of the Meeting/Basis of Allotment for	Registrar/ Company in



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


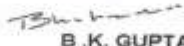



Sr. No.	ACTIVITIES	RESPONSIBILITY
	submission to SEBI/Stock Exchanges/auditors in relation to release of security deposit of the Company.	
43.	Preparation of return of allotment to be filed with the RoC and any other regulatory authority.	Registrar
44.	Credit/ transfer of Rights Equity Shares from demat escrow account to the demat account of the Eligible Equity Shareholders, where details of demat account of such shareholders holding shares in physical form have been received.	Registrar/ Company



The image shows a handwritten signature in blue ink on the left and a circular official stamp on the right. The stamp contains the text 'REGISTRAR OF COMPANIES' around the perimeter and 'MUMBAI' in the center, with a star at the bottom.

Schedule II

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम 8) (Regulation 8) Regulation 8A		
रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION		
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-II में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
LINK INTIME INDIA PVT. LTD. C-13, KANTILAL MAGANLAL INDUSTRIAL ESTATE PANNALAL SILK MILLS COMPOUND L.B.S. MARG, BHANDUP (WEST) MUMBAI 400 078		
जो नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उक्त विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र दिया है। as registrars to an issue and share transfer agent in Category I "registrar to an issue"/"share transfer agent" in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड INR000004058 है। II. Registration Code for the registrar to an issue and share transfer agent is INR000004058 . This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board		
III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिवत है। III. Unless renewed, the certificate of registration is valid from		
MUMBAI स्थान Place	 JULY 15, 2014 तारीख Date	आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India  B.K. GUPTA प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory
*जो लागू न हो उसे हटा दें। *Delete whichever is not applicable		

Link Intime India



Schedule III
Letter of indemnity

Date: July 10, 2020

ICICI Securities Limited
ICICI Centre, H.T, Parekh Marg,
Churchgate
Mumbai 400 020

(the “**Lead Manager**”)

Dear Sirs,

Re: Letter of indemnity to the Lead Manager by Link Intime India Private Limited (“Letter of Indemnity”) pursuant to the agreement entered into between Spencer’s Retail Limited (the “Company”) and Link Intime India Private Limited (the “Registrar”) dated July 10, 2020 (the “Registrar Agreement”)

The Company is taking steps to undertake a rights issue of partly paid equity shares of face value of ₹ 5 each of the Company (the “**Rights Equity Shares**”), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) along with the relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India (“**SEBI**”) and other applicable statutory and/or regulatory requirements and other applicable laws.

The Rights Equity Shares are proposed to be offered in the Issue to each eligible shareholders of the Company that is a shareholder as of the record date to be determined by the Company (the “**Record Date**”) and such holders of Equity Shares, “**Eligible Shareholders**”); and/or to persons, if any, in whose favour such Eligible Shareholders may renounce their right to receive Rights Equity Shares in the Issue (“**Rights Entitlement**”).

Link Intime Private Limited (“**Registrar**”) has been appointed as the Registrar to the Issue by the Company, after consultation with the Lead Manager. In this regard, the Registrar has entered into a registrar agreement dated July 10, 2020 with the Company (“**Agreement**”).

The Registrar is an entity registered with the SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”) having a valid and subsisting Registration No. INR000004058 to act as a Registrar (the activities pertaining to the Registrar are hereinafter collectively referred to as the (“**Assignment**”), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Company has approved the appointment of Link Intime India Private Limited as the Registrar to the Issue.

The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and all the relevant circulars, guidelines and regulations issued by SEBI in so far as the same is applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations and the consequences of any default on its part. The Registrar acknowledges that the Lead Manager may be exposed to liabilities, damages and/ or losses if the Registrar fails to comply with any of its obligations under the Agreement.

The Registrar undertakes to the Lead Manager that it shall act with due diligence, care and skill while discharging the Assignment (as defined under the Agreement). The Registrar further represents, warrants and undertakes to the Lead Manager to (a) cooperate and comply with any instructions the Lead Manager may provide in respect of the Issue, (b) ensure compliance with all applicable law




including the provisions of SEBI circular no. SEBI/CFD/DIL/31/2008/30/7 dated July 30, 2008, SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020; (vi) SEBI circular SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020; (vii) the SEBI Circular and various other circulars issued by SEBI from time to time, (viii) the SEBI ICDR Regulations (including any amendments that may be notified) and (c) comply with the terms and conditions of the Agreement and this Letter of Indemnity.

Further, pursuant to the provisions of the Agreement and in consideration of its appointment as the 'Registrar to the Issue' (as indicated hereinabove) and the provider of the R-WAP facility in accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 (as indicated hereinabove), the Registrar has undertaken to execute and deliver this Letter of Indemnity in favour of the Lead Manager to indemnify the Lead Manager Indemnified Party (as defined below) at all times from and against any and all losses, liabilities, demands, suits, claims, actions, damages, awards, judgments, penalties, interest, costs and expenses, including attorney's fees and court costs or other professional fees arising out of a breach of the Registrar's obligations, or error or failure to deliver or perform its obligations in accordance with the services contemplated under the Agreement and this Letter of Indemnity. The Registrar agrees that its obligations under the Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*. Furthermore, the Company entering into the Agreement with the Registrar is sufficient consideration for the Registrar to issue this in favour of the Lead Manager.

Accordingly, the Registrar hereby irrevocably undertakes and agrees that in case of any failure, negligence, deficiency, error or breach or alleged breach of any provision of law, regulation or order of any court or regulatory or statutory or judicial and/or administrative authority or any of the representations, warranties and undertakings mentioned in the Agreement and/or this Letter of Indemnity or fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or any of the terms and conditions mentioned in the Agreement and/or this Letter of Indemnity or of any of the terms and conditions mentioned in the Agreement, the Registrar and /or its representatives, officers, directors or other persons acting on its behalf (the "**Indemnifying Party**") and/or if any information provided by the Indemnifying Party, and/or any information provided by the Indemnifying Party to the Lead Manager is untrue, incomplete or incorrect in any respect, and/or infringement of any intellectual property, rights of any third party or anything done or omitted to be done through the negligence, default or misconduct by the Registrar and/or its partners representatives, officers, directors, employees, agents or other persons acting on its behalf, the Indemnifying Party shall, at its own cost and expense, shall absolutely and irrevocably and unconditionally, fully indemnify, defend and hold harmless the Lead Manager, their respective affiliates and each of their respective directors, management, representatives, officers, employees, advisors, permitted assigns, successors and agents and each other person, if any, controlling the Lead Manager or their respective affiliates (collectively "**Lead Manager Indemnified Party**") free and harmless at all times from and against all suits, claims, actions, proceedings, liabilities, losses, damages, awards, judgement, costs, charges and demands including without limitation, legal fees, interest, penalties, attorney's fees and court costs, which may be made or commenced by the Investors, any holder of the Equity Shares or third party, against the any of the Lead Manager Indemnified Party. The Registrar shall further indemnify and refund all costs incurred by each of the Lead Manager Indemnified Party in investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Issue, whether or not in connection with pending or threatened litigation and addressing Investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial or administrative or regulatory authority or a court of law.



This Letter of Indemnity shall be effective from the date of execution of the Agreement and shall survive the expiry / termination of the Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Agreement and shall be in addition to any other rights that the Lead Manager Indemnified Party may have at common law or otherwise.

This Letter of Indemnity may be amended or altered only with the prior written approval of the Lead Manager. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

The Registrar acknowledges and agrees that the Lead Manager shall have all the rights specified under the provisions of the Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or any other party, express or implied, direct or indirect under the terms of the Agreement or this Letter of Indemnity.

In the event of any inconsistency between the terms of this Letter of Indemnity and the Agreement, the terms of this Letter of Indemnity shall prevail,

Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under The Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai. The parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India. Further, the courts at Mumbai, India, shall have the sole and exclusive jurisdiction over such dispute.

Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and may be (a) delivered personally, or (b) sent by telex, email or facsimile or other similar facsimile transmission, or (c) sent by registered mail, postage prepaid, address of the party specified herein below, or to such fax number as may be designated in writing by such party. All notices and other communications required or permitted under this Letter of Indemnity that are addressed, if delivered personally be deemed given upon delivery; if delivered by email, tele or facsimile or other similar facsimile transmission be deemed to be electronically confirmed and if sent by registered post/speed post/emails, be deemed given when received, provided however that any notice given by telex or fax shall be confirmed in writing.

All terms and conditions mentioned in the Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable.

All capitalised terms not defined herein shall have a meaning ascribed to such terms in the Letter of Offer filed by the Company with SEBI and the Stock Exchanges in connection with the Issue.

In case any notice is required to be given for the purposes of this Letter of Indemnity, the same shall be given by personal delivery or by speed post/ registered post A.D. and shall be addressed as follows:

In case of the Registrar, to

Link Intime India Private Limited

C - 101, 247 Park

L.B. S. Marg, Vikhroli (West)



Mumbai 400 083
Attention: Mr. Haresh Hinduja
Tel No.: (91 22) 4918 6000
Fax No.: (91 22) 4918 6060
E-mail: haresh.hinduja@linkintime.co.in
In case of the Lead Manager, to:

ICICI Securities Limited
ICICI Center, H.T. Parekh Marg
Churchgate
Mumbai 400 020
Fax: +91 (22) 2282 6580
Attention: Prem Dcunha / Sameer Purohit
Email: project.phoenix2020@icicisecurities.com

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This signature page forms an integral part of the Letter of Indemnity provided by Link Intime India Private Limited to ICICI Securities Limited, pursuant to the Registrar Agreement entered into between Spencer's Retail Limited and Link Intime India Private Limited.

IN WITNESS WHEREOF, the Parties have entered into this Letter of Indemnity on the date mentioned above.

For and on behalf of **Link Intime India Private Limited**



(Authorised Signatory)



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IN WITNESS WHEREOF, the Parties have entered into this Letter of Indemnity on the date mentioned above.

For and on behalf of **ICICI Securities Limited**

(Authorised Signatory)



The image shows a handwritten signature in blue ink on the left and a circular blue stamp on the right. The stamp contains the text "LINK INTIME INDIA PRIVATE LIMITED" around the perimeter and "MUMBAI" in the center.