

Authorised Signatory

THE NAV JEEVAN CO-OP BANK LTD
KRISHNA NIWAS, GROUND FLOOR
CHATRAPATI CO-OP HSG SOC.LTD
PLOT NO. F-3, KOPRI COLONY
THANE (E) - 400603

D-5/STP(V)/C.R.1071/02/10/777-80/10

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INDIA STAMP DUTY MAHARASHTRA

THE AGREEMENT DATED 3rd DAY OF APRIL 2020
EXECUTED BETWEEN LINK INTIME INDIA PVT LTD &
SPENCER'S RETAIL LIMITED

FORMS INTEGRAL PART OF THIS PAPER

Nav Jeevan Co-op. Bank Ltd.

(Handwritten mark)

Authorised Signatory


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CHATRAPATI CO-OP HSG SOC. LTD
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INDIA STAMP DUTY MAHARASHTRA

THE AGREEMENT DATED 3RD DAY OF APRIL 2020
EXECUTED BETWEEN LINK INTIME INDIA PVT LTD &
SPENCER'S RETAIL LIMITED

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REGISTRAR AGREEMENT

This Registrar Agreement (“**Agreement**”) is entered into on April 03, 2020, at Mumbai, 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

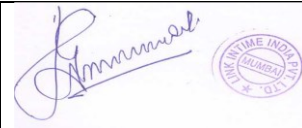
LINK INTIME INDIA PRIVATE LIMITED, a company incorporated under the Companies Act, 2013 and having its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India (hereinafter referred to as the “**Registrar**” or “**Registrar to the Issue**” which expression 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 approached 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.


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- 4 The Company is proposing to file a Draft Letter of Offer and Letter of Offer 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")
- 5 The Registrar is registered with SEBI under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "SEBI RTA Regulations") and has a valid and subsisting registration (registration no. INR000004058).
- 6 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. The Company has approached the Registrar to act as the Registrar to the Issue as per the terms and conditions set forth in this Agreement (the activities pertaining to it acting as the Registrar to the Issue are hereinafter referred to as the "Assignment") and the Registrar has accepted the Assignment.
- 7 In terms of Regulation 9A (1)(b) of the SEBI RTA Regulations, the Registrar is required to enter into a valid agreement with the Company for, among other things, setting out the allocation of duties and responsibilities between the Registrar and the Company and in pursuance of the same, the Registrar and the Company have entered into this Agreement.
- 8 All capitalised terms not specifically defined herein shall have the same meaning ascribed to such terms in the Draft Letter of Offer or Letter of Offer, as the case may be, to be filed with SEBI and the Stock Exchanges.

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

- 1 The Company hereby appoints Link Intime India Private Limited as Registrar to the Issue and the Registrar accepts such appointment by accepting the terms of its appointment and signing this Agreement.
- 2 The Registrar hereby undertakes to perform and fulfil the Assignment, including such functions, duties and obligations and to provide such services as are mentioned herein and to carry out such other functions, duties, obligations and provide such other services as are required under applicable law (including the rules, regulations, directions and circulars prescribed by SEBI and by-laws of the Stock Exchanges) ("Applicable Law") in respect of the Issue. The Registrar undertakes and agrees that it shall be the Registrar's sole and absolute responsibility to ensure that such functions, duties, obligations and services are performed in

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a professional and timely 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 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 from SEBI, bearing registration number INR000004058. A copy of the registration certificate from SEBI is enclosed as **Schedule II** hereto. The Registrar will keep Company and the Lead Manager informed on an immediate basis if its registration is cancelled, suspended or withheld for any regulatory or other reasons or if any prohibitory orders are passed, restricting it from carrying out the Assignment 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;
- (b) it has a clean track record and no penalty has been imposed upon it by SEBI in the past. It has not violated any of the conditions subject to which registration has been granted to it and that no disciplinary or other proceedings have been commenced by SEBI against it and that it is not debarred / suspended from carrying on its activities as a registrar to an issue;
- (c) it shall perform the Assignment with highest standards of integrity and fairness, shall abide by the SEBI RTA Regulations, including the code of conduct as specified in Schedule III thereunder and other applicable provisions of the SEBI ICDR Regulations and shall act in an ethical manner in all its dealings with the Company, Eligible Shareholders, renounees, investors etc. and that it will not take up any activity which is likely to be in conflict with the interests of the Company, Eligible Shareholders, renounees, investors or Lead Manager or contrary to or in violation of any rules, regulations, orders, guidelines or directions issued by SEBI, from time to time;
- (d) it shall make adequate disclosure 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;
- (e) it shall deploy the persons/officers who are well versed with the process involved in


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respect of the Issue 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;

- (f) it shall carry out the Assignment and complete all the formalities accurately, diligently and within the stipulated time limits in accordance with Applicable Law. The Registrar shall immediately notify the Company and the Lead Manager on any likely delay in completion of any of the formalities. 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;
- (g) it has the required infrastructure, facilities, personnel, capacity, capability, back up data maintenance, disaster recovery system, expertise and the net worth to honour its obligations and liabilities under this Agreement; It will provide the details of such infrastructure required to manage the Issue to the Issuer and the Lead Manager, at least ten (10) days prior to the date of filing the Letter of Offer with the Stock Exchanges.
- (h) it shall ensure that adequate resources including sufficient qualified manpower are dedicated in the performance of the services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no deficiency(s)/error(s) in the services to be performed by the Registrar;
- (i) it is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended;
- (j) it shall cooperate and comply with any instructions which the Company and the Lead Manager may provide in respect of the Issue;
- (k) it shall keep the Company and the Lead Manager fully informed about the progress with regard to any legal action initiated against it and / or any of its group entities by any regulator from time to time;
- (l) it has connectivity with the depositories, namely the National Securities Depository Limited ("NSDL") and Central Depository Services Limited ("CDSL"), (together, "Depositories");
- (m) 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 Assignment in any manner;
- (n) this Agreement has been duly authorised, 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 the Assignment by the Registrar does not

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violate, or constitute a breach of any law, regulation, court or tribunal, order or any agreement, deed or undertaking entered into by the Registrar;


- (o) it is not an associate of the Company as per Regulation 13A under the SEBI RTA Regulations; and
- (p) 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 or otherwise, it shall immediately inform the Company and the Lead Manager and take steps, in consultation with and as per the directions (if any) of SEBI, if any, and the Company and Lead Manager, for a smooth transition of the data in connection with Rights Equity Shares and the Issue 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 declares that, it has complied with and agrees to comply with all statutory formalities under the Companies Act, the SEBI ICDR Regulations and other relevant statutes to enable it to undertake and 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 applicable legislations, rules, regulations or guidelines issued by SEBI.

6 The Company and the Registrar agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in **Schedule I** hereunder. The activities listed in the **Schedule I** are indicative and not exhaustive and conform to the model agreement contemplated under the SEBI RTA Regulations. The Company and the Registrar, in consultation with the Lead Manager, may include further activities agreed upon, but all the activities pertaining to the Assignment shall be listed and agreed upon. Further, the Registrar agrees to undertake all the obligations and responsibilities specified for the Registrar herein, as well as in the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer and the Application Form (collectively, the "**Issue Documents**"). The Registrar hereby consents to the inclusion of its name as the Registrar to the Issue in all such documents as are required for the Issue including the Issue Documents. However, the Registrar will do all such activities as may be incidental to discharge its obligations hereunder at no additional cost to the Company.

7 Without prejudice to the contents of Clause 6 above, the following activities shall form part of the Registrar's Assignment, without limitations:


- (a) calculation of Rights Entitlement and fractional entitlements for each Eligible Shareholders as on the Record Date;
- (b) coordinating with the Depositories for obtaining the complete list of shareholders of the Company as on the Record Date and preparing the final list of Eligible Shareholders with complete details, name of shareholder, including Client ID, DP ID, folio number (in case of Equity Shares of the Company held in physical form), category of shareholder, shareholding, Rights Entitlement, , address (including secondary address, where such shareholder is situated outside of India) and bank details

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registered with the Depository Participant. All details mentioned above shall also be provided separately for the Promoter/Promoter Group entities enumerated in the Draft Letter of Offer and Letter of Offer as on the Record Date within one (1) 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 Issuer and the Lead Manager with all details specified hereinabove separately within two (2) calendar days of the Record Date;

- (c) assisting the Company in obtaining a separate ISIN for credit of Rights Entitlement, crediting the Rights Entitlement into the separate ISIN, to the demat account of the Eligible Shareholders before the date of opening of the issue, against the Equity Shares held by them as on the Record Date in terms of the SEBI Circular. 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;
- (d) If the demat account of a shareholder is frozen or demat account details are not available, including shares held in unclaimed suspense account or in the account of IEPF Authority, then REs shall be credited in a suspense escrow demat account of the Company and an intimation should be sent to such shareholder by the Registrar;
- (e) Crediting, their Rights Entitlement to the demat account provided by the physical shareholders, not later than two working days prior to the Issue Closing Date, such that credit of Rights Entitlement in their demat account takes place at least one day before the Issue Closing Date;
- (f) The Registrar shall submit details of total Rights Entitlement credited to the Company and Lead Manager immediately after completing the corporate action for the same;
- (g) 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;
- (h) Coordinating with the Depositories to suspend the ISIN of Rights Entitlement for transfers, from Issue Closing Date;
- (i) The Registrar shall ensure that the Rights Entitlement which are neither renounced nor subscribed by the shareholders, shall be lapsed after closure of the Issue;
- (j) Ensuring that the Rights Entitlement which are lapsed are extinguished from the depository system once securities are allotted pursuant to the Issue. Once allotment is done, the ISIN for Rights Entitlement shall be permanently deactivated in the

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depository system by the depositories;

- (k) reviewing and commenting on the contents of the Application Form, and dispatch of blank Application Forms, envelopes and Abridged Letter of Offer to the Eligible Shareholders. The Registrar shall also upload the Application Form on its website. However, the Registrar shall dispatch the Applications and Abridged Letter of Offer only to Eligible Shareholders at their Indian addresses and shall not dispatch any such documents to any Eligible Shareholders whose addresses are outside of India;
- (l) collecting) data from the Stock Exchanges, including the number of Rights Equity Shares applied for, DP ID, client ID and PAN and total number of ASBA applications uploaded by the Self-Certified Syndicate Banks (“SCSBs”) and the total amount blocked against the uploaded ASBA, from each SCSB , as applicable;
- (m) providing the Company and the Lead Manager with the pre-Issue, Issue & Post Issue shareholding of the Company in the format specified under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and as may be required;
- (n) 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 three working days before the Issue Opening Date;
- (o) keeping a proper record of applications and monies received from Eligible Shareholders and renounees and paid to Banker(s) to the Issue;
- (p) providing the split between Eligible Shareholders and renounees for Rights Equity Shares applied for as part of their respective Rights Entitlement and additional shares applied for after the Issue Closing Date in the following format;


Category	Shares applied for	
	Entitlement	Additional
Eligible Shareholders		
Renounees		

- (q) providing daily collection figures in Rupees and the number of Rights Equity Shares applied for;
- (r) providing correct data in time to enable the Company to finalize the basis of allocation and Allotment in coordination with the Lead Manager and the Stock Exchanges for timely approval of the Basis of Allotment;
- (s) 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;

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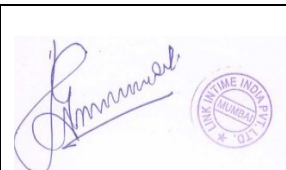
Company	 Registrar
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- (t) post communication of the Basis of Allotment by the Company, preparation of list of Allottees entitled to allocation of Rights Equity Shares and preparing the Intimation cum Refund Advice, in consultation with the Company and the Lead Manager;
- (u) ensure that correct credit of Rights Equity Shares to respective demat accounts of the Allottees is made in time, as specified in the Letter of Offer and as required under Applicable Law and to receive the confirmation of credit of the Rights Equity Shares to the demat accounts of the Allottees 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;
- (v) obtaining demographic details of all applicants from Depositories;
- (w) obtaining details of holders of Rights Entitlements as on issue closing date, from the Depositories;
- (x) After reconciliation of valid ASBA applications, funds blocked and Rights Entitlements demat holding list, the Registrar shall finalise allocation of securities offered through the Issue;
- (y) 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 wherever necessary;
- (z) 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 Shareholders having return addresses situated in the United States, the Registrar shall duly forward the requests to the Company and shall not be responsible for dispatch of advice to such Eligible Shareholders.
- (aa) 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 seven working days from the date of finalization of the basis of allotment or such other period as may be notified by SEBI;
- (bb) ensuring that allotment made is correct and timely uploading of the correct file in the depository system;
- (cc) providing / specifying the format to the SCSBs in which information in relation to ASBA is required;

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- (dd) dispatch of letters of Allotment / Allotment Advice / Share Certificates / Refund Orders;
- (ee) uploading the data of Allottees who have opted for shares in electronic form;
- (ff) credit of Rights Equity Shares to the allottee's demat accounts within the time frame indicated in the Letter of Offer subject to certain cases kept in abeyance in consultation with the Company/Lead Manager;
- (gg) issue of duplicate refund orders (after obtaining suitable indemnity bonds), revalidation of refund orders and reconciliation of refund orders, subject to the Company's approval;
- (hh) processing the rejected cases as per the procedure finalized with the Company or as mentioned in the Letter of Offer;
- (ii) intimating to SCSBs and/or Banker(s) to the Issue, before Issue Opening Date, the Issue Opening date and Closing Date/time;
- (jj) co-ordination with SCSBs for submission of final certificates, after taking into account of rectifications, if any;
- (kk) to review the Terms of the Issue section and other procedural disclosures in the Issue Documents;
- (ll) co-ordinating with the concerned Depository and ensuring that the number of Rights Entitlements (RE) / 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 RE ISIN , if required at the appropriate time;
- (mm) maintaining record of returned mail showing details of contents of the letter, details of Refund orders, date of dispatch, date of return and reasons for being returned;
- (nn) 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 Law. 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 Complaints disposed of. Complaints received through SEBI, if any, shall also be recorded in the complaints register in addition to the complaints received directly;
- (oo) maintaining such other records in accordance with the SEBI 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


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records for at least eight years;

- (pp) 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;
- (qq) reconciling the compiled electronic data collected from the Stock Exchanges and the data collected from the SCSBs with the bank schedules provided by the Banker(s) to the Issue;
- (rr) 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;
- (ss) 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/Lead Manager no later than five calendar days from the Issue Closing Date or other timeline which may be decided by the Lead Manager;
- (tt) in case of underwriting, provide a written notice (the "**Devolvement Notice**") to the Company and the underwriters of the unsubscribed Rights Equity Shares which remain unsubscribed post subscription of such number of unsubscribed Rights Equity Shares as may have been undertaken by the Promoter and the Promoter Group in the Letter of Offer, within five days of the Issue Closing Date;
- (uu) providing a confirmation to the Company and the Lead Manager of the amounts to be transferred to the Banker(s) to the Issue or to be unblocked from the ASBA accounts;
- (vv) 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 CDSL / NSDL for credit of shares in the temporary ISIN; and
 - (iii) to make an application for final listing and trading approval to the Stock Exchanges;
- (ww) keeping accurately, at all times, the electronic records relating to ASBAs received from all SCSBs;
- (xx) finalising various 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;


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- (yy) the Registrar also agrees to maintain records as per SEBI RTA Regulations; provided, the Registrar shall maintain all the records for at least eight years.
- 8 The Registrar shall not hand over any Application Form or other documents / records pertaining to the Issue to any other person, except to the Lead Manager and the Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company, until the completion of dispatch of Allotment Letters, Refund Orders, Share Certificates, etc. The Company agrees that it will have access to the Application Form / documents pertaining to the Issue at the office of the Registrar only.
 - 9 The Registrar and its officers, employees and agents shall not either during the term of, or after the termination of, their appointment hereunder, divulge to any third party, any confidential information about the Company or the Issue which comes to its knowledge in its capacity as Registrar to the Issue except to the Lead Manager to the Issue.
 - 10 The Registrar will handle the Assignment from any of its offices which have been declared to SEBI and approved by it for carrying on its activities. The addresses of such offices shall be printed in all relevant stationeries pertaining to the said Issue.
 - 11 The Registrar shall in a timely manner, provide all accurate information to be provided by it under this Agreement and the Applicable Law, to ensure proper Allotment of the Rights Equity Shares, dispatch/Email of instructions to SCSBs to unblock the bank accounts of the ASBA Bidders. 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 Banker(s) to the Issue, including any of their correspondent banks.

Provided that the Registrar shall issue instructions to SCSBs and Banker(s) to the Issue within one working day from approval of Basis of Allotment or within 10 working days from the Issue Closing Date, with Designated Stock Exchange for transferring Application monies to the extent of Allotment to the Company account.

- 12 The Registrar shall ensure compliance with all Applicable Law including the provisions of (i) the SEBI circular No. SEBI/CFD/DIL/31/2008/30/7 dated July 30, 2008, (ii) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, (iii) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iv) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22,2020; (v) the SEBI circular No. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013 SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, and (vi) various other circulars issued by SEBI from time to time, to the extent applicable.
- 13 The Registrar shall undertake that it shall not generally and particularly in respect of any dealings in the Rights Equity Shares be party to:
 - (a) creation of false market;

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- (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 take any other action which is not in the interest of the investors; and
- (d) neither it nor any of its directors, partners 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.

7. The Registrar shall ensure that:

- (a) the enquiries and complaints from applicants, including ASBA applicants, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
- (b) the Registrar has a proper system to track, address and redress investor complaints;
- (c) adequate steps are taken for proper allocation and Allotment of Rights Equity Shares and Refund of Application monies without delay and as per law; and
- (d) the information furnished to the SCSBs in discharging its responsibility under the ASBA process is correct and valid.


14 The Registrar shall act as a nodal agency for redressing complaints of ASBA and non-ASBA investors, including providing guidance to ASBA investors regarding approaching the SCSB concerned.

15 The Registrar shall extend all necessary support to the Company, the Lead Manager and the SCSBs as may be required for the smooth and speedy functioning of the ASBA process.

16 The Issue-related stationery including certificates, letters of Allotment, Allotment Advice and Refund Orders shall be kept ready and handed over to the Registrar by the Company within three working days from the Issue Closing Date and the Company shall be responsible for any delay on this account. The Company will arrange to obtain prior approval for the Issue-related stationery from the Stock Exchanges and Banker(s) to the Issue.

17 The Company shall make available in advance to the Registrar, requisite funds for postage, mailing charges for dispatch of allotment letters; allotment advice, share certificates, refund orders, etc.


18 The Registrar will extend all facilities to complete allotment process smoothly and speedily.

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The Company shall also extend necessary help to the Registrar in such matter.

- 19 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.
- 20 The Company agrees that formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchange for the Issue.
- 21 The Registrar shall be required to inform the Company within 48 hours from receipt of any complaints of the investors and redress complaints of the investors (within seven days 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 SEBI RTA Regulations and the Company shall extend necessary co-operation to the Registrar for it to comply with such regulations. The Registrar shall provide a status report of investor complaints on a fortnightly basis to the Company. Similar status reports should also be provided to the Company as and when required.
- 22 The Registrar and the Company agree that the fees and charges payable to the Registrar for handling the Assignment shall be as mutually decided.
- 23 The Company shall be entitled to terminate this Agreement in the event the Registrar's Certificate of Registration is suspended / cancelled or SEBI or any other regulatory authority debars the Registrar from carrying on its activities. In the event the Company in consultation with the Lead Manager decides not to proceed with the said Issue, this Agreement shall be terminated without the Registrar having any recourse to any compensation from the Company. Further, the Company may terminate this Agreement with or without cause, upon giving seven days' notice to the Registrar of its intention to terminate the Agreement. Should the Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred until the date of such termination. However, the Registrar shall continue to be responsible for this Agreement until termination of this Agreement. Such termination would be effective only when the new registrar is appointed for the Issue on the terms and conditions similar to the terms agreed upon herein and appropriate handover of data from the Registrar to the new registrar is carried out subject to fulfilling the requirements as may be prescribed by SEBI.
- 24 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, the Lead Manager or their newly appointed registrar to the said Issue towards taking over duties and responsibilities as the new registrar to the Issue. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement.
- 25 Should there be any major change in the Issue Opening Date from that indicated or in the

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event of complete collapse or dislocation of business in the financial market of the country due to war, insurrection or any other serious, sustained, political, economic or industrial disturbance or in any event caused by force-majeure, the Registrar shall have the option to withdraw from the Issue before the Issue Opening Date and/or re-negotiate this Agreement with the Company. However, the Registrar shall continue to be responsible for the assignment until the new registrar takes over the duties and responsibilities of the Registrar.

- 26 The Registrar’s responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and the Registrar will not be in any way construed to be an agent of the Company in any other business of the Company in any manner whatsoever.
- 27 The Registrar shall act with due diligence, care and skill, while discharging the assignment. However, the Registrar shall indemnify and hold harmless the Company and their affiliates, advisors, its successors and each of their respective directors, officers, employees and agents (collectively “**Indemnified Party**”) at all times from and against all suits, claims, actions, litigation, losses, damages, penalties, cost, charges, expenses, notices, interest due to delay in refunding the amount and demands which may be made or commenced against the Company, Eligible Shareholders for the Rights Equity Shares (including ASBA applicants), any holder of the securities issued or any third party as a consequence of any act or omission of or any failure, negligence, deficiency or error on the part of the Registrar or any of its officers, employees or agents in performing, fulfilling or providing any of its functions, duties, obligations and services hereunder. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar’s duties, obligations, responsibilities and services. The Registrar shall further indemnify and refund all costs incurred by the Company, their affiliates and each of their respective directors, officers, employees and agents, in addressing investor complaints 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. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of wilful misconduct.

The Registrar also undertakes to immediately, on the date of this Agreement, enter into a letter of indemnity (“**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.

- 28 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

Company	 Registrar
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order or any injunction issued by any court or authority, against the Registrar, then they shall within three working days upon being instructed by the Company; transfer all the documents in their possession including shares, to any other registrar/depository as instructed by the Company and/or SEBI.

- 29 Any notice communication or documents to be given to the Parties may be given by personal delivery, registered/speed post, email or by fax. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by post on expiration of three days after it has been delivered to the post office for onward dispatch and if given by fax or email upon transmission thereof. Provided that, any notice etc., given by fax or email shall be confirmed in writing. All notices to the Parties shall be addressed as under:

If to the Company:

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

If to the Registrar:

Link Intime India Private Limited

C-101, 247 Park, L.B.S. Marg

Vikhroli (West)

Mumbai 400 083

Maharashtra, India

Attention: Mr. Haresh Hinduja


Tel: +91 22 4918 6200

Email: haresh.hinduja@linkintime.co.in

A notice shall not be deemed to have been served if it is sent to an address different from the address specified above. Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective from five business days thereafter or such later date as may be specified by the Party whose address/contact details are changed.


- 30 The Registrar and the Company agree that non-compliance of any of the covenants contained herein by either Party shall be reported to SEBI within seven days by the other Party and shall

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also be reported to the Lead Manager immediately.

- 31 The Registrar may have to provide certain information regarding the Eligible Shareholders 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. The Registrar agrees that the Company will be informed of such requisition notice and the Registrar shall seek the Company's approval before sharing any information.
- 32 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. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) any dispute or difference arises between the Parties hereto as regards the validity and the interpretation of this Agreement and which is not settled within 15 days through negotiations, then any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the Company, one by the Registrar and the two arbitrators so appointed will jointly appoint the third arbitrator). All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 as amended and shall be conducted in English. The Arbitration shall take place in Kolkata, India. Unless the arbitral tribunal directs otherwise, the unsuccessful Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Party(ies). The arbitral award shall state the reasons on which it is based. The arbitral award shall be final and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.
- 33 This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws and rules and with subject to the exclusive jurisdiction of the courts in Kolkata.
- 34 Neither Party shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other.
- 35 Unless terminated earlier in accordance with its terms, this Agreement shall be valid until the expiry of one year from the date of closing of the Issue, provided that clauses 7, 28, 30, 31, 32 and this clause shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents, other information and data which are in the possession or custody of the Registrar shall be handed over to the Company.
- 36 If any provision(s) of this Agreement is held to be prohibited by or invalid under any Applicable Law or becomes inoperative as a result of a 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.


Company	 Registrar
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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)

Company	 Registrar
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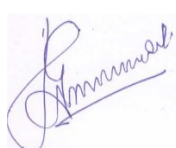

This signature page forms an integral part of the Registrar Agreement executed by and between Spencer's Retail Limited and Link Intime India Private Limited.

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**




(Authorised Signatory)

Company	  Registrar
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SCHEDULE – I

	ACTIVITIES	RESPONSIBILITY
I.	PRE-ISSUE WORK:	
1		
2	Design of, pre-printed stationery.	Registrar/ Company in consultation with the Lead Manager
3	Preparing and issuing detailed instructions on procedure to be followed by SCSBs	Registrar
4	Placing of orders for and procuring pre-printed stationery.	Registrar
5	Creation of Rights Entitlement (RE) ISIN	Company/ Registrar
6	Crediting Rights Entitlement (RE) in the special ISIN created for the purpose and taking necessary steps for cancelling / extinguishment of the same at the appropriate time	Registrar
7	Payment towards postage of Blank application forms, covering letter and Letter of Offer or Abridged Letter of Offer	Company
8	Creation of Master List and Over Printing covering/intimation letters	Registrar
9	Obtaining the existing data on a magnetic media/other storage device for calculation of Rights Entitlement	Registrar
II.	ISSUE WORK:	
1	Printing and dispatch of Blank application forms/ Intimation Letter / Letter of Offer / Abridged Letter of Offer	Registrar/Company
2	Collection of final certificate and schedule pages from controlling branches of SCSB.	Registrar
3	Informing Stock Exchanges and providing necessary certificates to Lead Manager on closure of Issue.	Registrar
4	Reconciliation of number of applications, securities applied and money received as per final certificate received / SCSBs with no of RE available in the special ISIN with respective details	Registrar
5	Identify and reject applications of technical faults/rejections and duplicate applications with reference to applicable statutory / regulatory / contractual requirements.	Registrar
6	Preparing statement for deciding Basis of Allotment by	Registrar


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	the Company in consultation with the Designated Stock Exchange.	
7	Finalising Minutes of the Meeting/Basis of Allotment for approval by the Designated Stock Exchange.	Registrar/ Company in consultation with the Lead Manager
8	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division), if Allotment cannot be made within stipulated time.	Company through Lead Manager
9	Allotment of Rights Equity Shares on the formula devised by Stock Exchanges.	Registrar
10	Obtaining certificate from auditors/independent company secretary that the Allotment has been made as per the Basis of Allotment.	Company
11	Upload of Right Equity Shares into Depository system of shareholders, holding/opting for dematerialised mode/ corporate actions with NSDL and CDSL.	Registrar
12	Preparing list of Allottees and non-Allottees as per the Basis of Allotment approved by the Designated Stock Exchange	Registrar
13	Preparation of Allotment register cum return statement, register of members, index register.	Registrar
14	Printing / overprinting covering letters for refunding application money, printing/ overprinting of Allotment letter/Refund order.	Registrar
15	Printing postal journal for allotment letters and refund orders by registered/speed post.	Registrar
16	Preparation of distribution schedule / shareholding pattern for submission to Stock Exchanges.	Registrar
17	Preparing register of members	Registrar
18	Mailing of documents by registered/speed post.	Registrar
19	Binding of application forms, application schedule and computer outputs as applicable.	Registrar
20	Payment of consolidated stamp duty of appropriate value.	Company.
21	Issue of duplicate refund order.	Registrar
22	Handling investor grievances received through phone, email, fax, letter or any other mode and ensuring settlement of all investor complaints	Registrar / Company
23	Provision of dispatch confirmation certificate to the Company/Lead Manager	Registrar
24	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
25	Finalising various post-Issue monitoring reports, along	Registrar


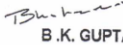
Company	 Registrar
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	with relevant certificates/documents, in consultation with the Lead Manager and the Company, for submission to SEBI within the stipulated time	
26	Issue of certificates and providing required details, for submission to SEBI/Stock Exchanges/auditors in relation to release of security deposit of the Company	Registrar
27	Preparation of return of allotment to be filed with the RoC and any other regulatory authority	Registrar

Company	 Registrar
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SCHEDULE - II

Certificate of Registration of the Registrar

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	FORM B भारतीय प्रतिभूति और विनियम बोर्ड	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
SECURITIES AND EXCHANGE BOARD OF INDIA [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम 8) 001372 (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-I 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		
को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है। as registrars to an issue and share transfer agent in Category I/registrars to an issue/share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड INR000004058 II. Registration Code for the registrar to an issue and share transfer agent is 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 विधिमाम्य है। III. Unless renewed, the certificate of registration is valid from		
स्थान Place MUMBAI		आदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसके ओर से By order For and on behalf of Securities and Exchange Board of India
तारीख Date JULY 15, 2014		B. K. GUPTA प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory
*जो लागू न हो उसे काट दो *Delete whichever is not applicable		

Company	 Registrar
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