



महाराष्ट्र MAHARASHTRA

2022

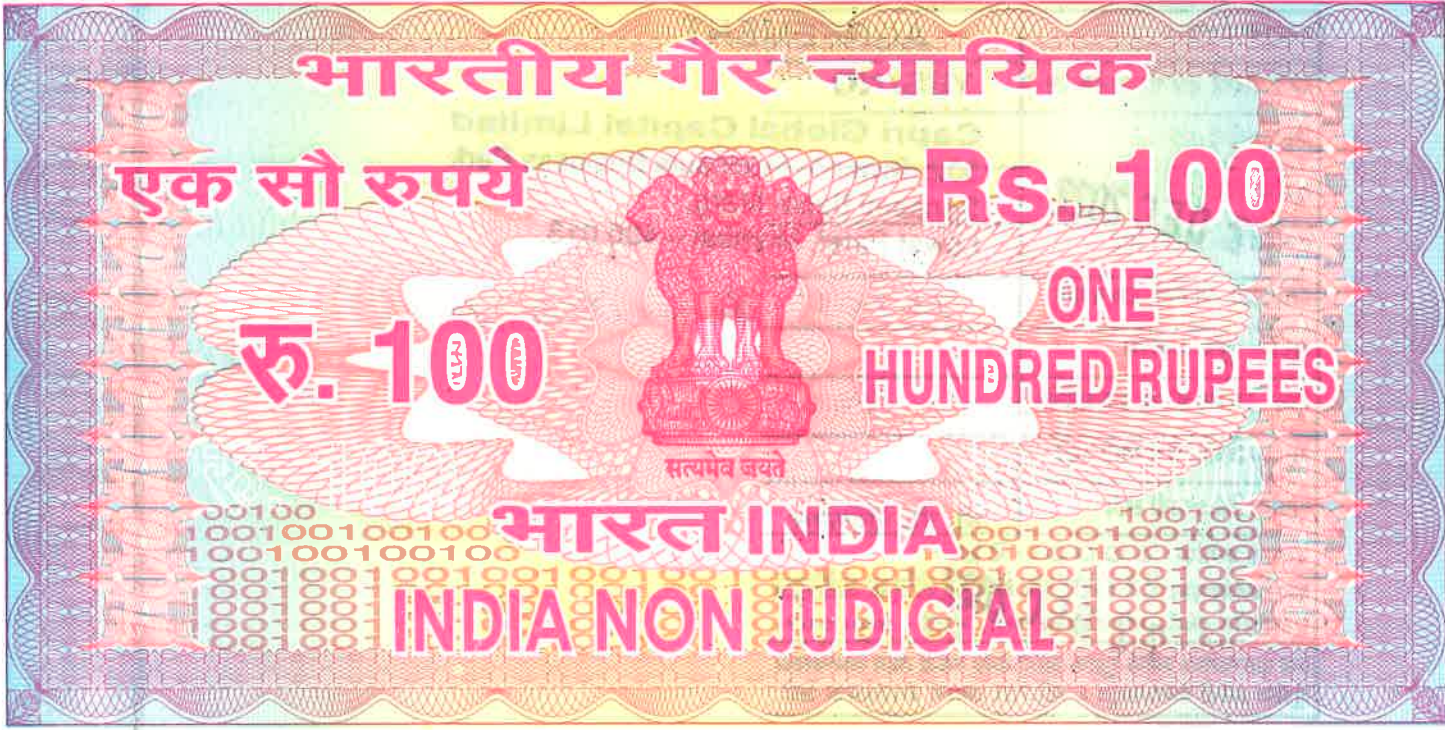
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प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००२४
20 DEC 2022
सक्षम अधिकारी

श्रीम. एल. एस. सांगव

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE BANKER TO THE ISSUE AGREEMENT DATED FEBRUARY 13, 2023 ENTERED INTO AMONGST CAPRI GLOBAL CAPITAL LIMITED, ICICI SECURITIES LIMITED, HDFC BANK LIMITED, YES BANK LIMITED AND LINK INTIME INDIA PRIVATE LIMITED

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BANKER TO THE ISSUE AGREEMENT

dated

FEBRUARY 13, 2023

amongst

CAPRI GLOBAL CAPITAL LIMITED

and

ICICI SECURITIES LIMITED

and

HDFC BANK LIMITED

and

YES BANK LIMITED

and

LINK INTIME INDIA PRIVATE LIMITED

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This **BANKER TO THE ISSUE AGREEMENT** (the “**Agreement**”), is entered on this 13th day of February, 2023, by and among:

CAPRI GLOBAL CAPITAL LIMITED, a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 502, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India (hereinafter referred to as the “**Issuer**” or the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

AND

ICICI SECURITIES LIMITED, a company incorporated under the Companies Act, 1956, and having its registered office at ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025 (hereinafter referred to as the “**Lead Manager**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**;

AND

HDFC BANK LIMITED, a company incorporated under the Companies Act, 1956, and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel (W) Mumbai – 400 013 (hereinafter referred to as the “**Banker to the Issue**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**;

AND

YES BANK LIMITED, a company incorporated under the Companies Act, 1956, and having its registered office at YES Bank House, Off Western Express Highway, Santacruz East, Mumbai – 400 055 (hereinafter referred to as the “**Banker to the Issue**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FOURTH PART**;

AND

LINK INTIME INDIA PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, and having its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra (hereinafter referred to as the “**Registrar**” or “**Registrar to the Issue**”, which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **FIFTH PART**.

In this Agreement:

- (i) **HDFC BANK LIMITED** and **YES BANK LIMITED** in their capacity, are individually referred to as the “**Escrow Bank**” or “**Banker to the Issue**” and collectively referred to as the “**Escrow Banks**” or “**Bankers to the Issue**”; and
- (ii) The Company, the Lead Manager, the Bankers to the Issue and the Registrar are hereinafter collectively referred to as “**Parties**” and individually as “**Party**”.

WHEREAS

- A. The Issuer is proposing to undertake a rights issue of equity shares of face value ₹ 2 each (the “**Equity Shares**”), aggregating up to ₹ 1,440 crores (the “**Issue**” and such Equity Shares, the “**Rights Equity Shares**”), in compliance with the provisions of the Companies Act, 2013 and rules and regulations made thereunder, as amended (“**Companies Act**”) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) read with the SEBI Rights Issue Circulars (as defined herein) and other applicable statutory and/or regulatory requirements, at such price as may be decided by the Issuer, in consultation with the Lead Manager (“**Issue**”). The Equity Shares to be Allotted pursuant to the Issue (the “**Rights Equity Shares**”) are being offered and sold (i) to persons in the United States and to U.S. persons, as defined in Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**Securities Act**”) (“**U.S. Persons**”), who are reasonably believed to be both qualified institutional buyers (as defined in Rule 144A under the Securities Act and referred to herein as “**U.S. QIBs**”) and “qualified purchasers” (as defined in Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended, and the related rules (the “**Investment Company Act**” and referred to in herein as “**Qualified Purchasers**”) pursuant to Section 4(a)(2) of the Securities Act and Section 3(c)(7) of the Investment Company Act (the “**U.S. Offering**”) and (ii) to persons outside the United States who are non-U.S. Persons located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under the laws of such jurisdictions and in reliance on Regulation S (the “**Non-U.S. Offering**”)
- B. The Issue has been authorised by the resolution passed by the board of directors of the Company at its meeting held on May 21, 2022 read with the resolution dated November 4, 2022.
- C. The Company has approached and appointed Link Intime India Private Limited as the Registrar to the Issue.
- D. The Company has approached the Lead Manager to manage the Issue. The Lead Manager has accepted the engagement on the terms and conditions of its engagement letter and the Issue Agreement.
- E. The Company has received in-principle approvals from the BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”) for listing of the Rights Equity Shares to be allotted in the Issue *vide* their letters dated August 16, 2022 and August 5, 2022, respectively.
- F. Having regard to the need to conclude the process of Allotment (as defined herein below) and listing of the Rights Equity Shares pursuant to the Issue, consistent with the statutory/regulatory requirements, it is required to appoint the Bankers to the Issue to deal with the various matters relating to collection, appropriation and refund of Application Monies, and other matters related thereto in relation to the Issue. Pursuant to provisions of the SEBI Rights Issue Circulars, all Applicants (including Renouncees) are required to make an Application in the Issue through the ASBA process. Accordingly, in order to enable the collection, appropriation and refund of Application Monies in relation to the Issue and other matters related thereto and for the retention of Application Monies in the Allotment Accounts received from all Applicants and the transfer of funds from the Allotment Accounts, the Company, in consultation with the Lead Manager, has agreed to appoint HDFC Bank Limited and Yes Bank Limited as the Escrow Banks, as per the terms set out in this Agreement.
- G. In furtherance to the above and at the request of the Company, HDFC Bank Limited and Yes Bank Limited have agreed to act as the Bankers to the Issue, in its capacity, in order to enable the completion of the Issue, and in accordance with the process to be specified in the Letter of Offer and subject to the terms and conditions of this Agreement, to deal with the various matters relating to collection,

appropriation and refund of Application Monies in relation to the Issue.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants, and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, the Parties hereby agree as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

All capitalised terms used in this Agreement, including in the recitals, shall, unless specifically defined in this Agreement, have the meanings assigned to them in the Issue Documents (as defined herein), as the context requires. In the event of any inconsistencies or discrepancies, the definitions as prescribed in the Issue Documents shall prevail, to the extent of such inconsistency or discrepancy. The following terms shall have the meanings ascribed to such terms below:

- 1.1.1 **“Affiliates”** with respect to any Party shall mean (a) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (b) any other person which is a holding company or subsidiary or joint venture of such Party, and/or (c) any other person in which such Party has a “significant influence” or which has “significant influence” over such Party, where **“significant influence”** over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. In addition, the “Promoters” and the members of the “Promoter Group” are deemed to be Affiliates of the Company. For the purposes of this definition, (i) the term **“holding company”** and **“subsidiary”** have the meanings set forth in Sections 2(46) and 2(87) of the Companies Act, 2013 respectively and (ii) the terms **“Promoter”** and **“Promoter Group”** shall have the meanings given to their respective terms in the Issue Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an “affiliate” under Rule 405 or Rule 501(b) under the Securities Act, as applicable
- 1.1.2 **“Agreement”** shall have the meaning ascribed to such term in the preamble to this Agreement
- 1.1.3 **“Allotment”** or **“Allotted”** shall mean the allotment of Rights Equity Shares pursuant to the Issue
- 1.1.4 **“Allotment Accounts”** shall mean the account established in accordance with Clause 2.2 of this Agreement
- 1.1.5 **“Applicable Law”** shall mean any applicable law, regulation, byelaw, rule, guideline, circular, order, notification, (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchange (as defined hereafter), rule, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the SCRA (as defined hereafter), the SCRR (as defined hereafter), the

Companies Act the SEBI ICDR Regulations, the SEBI Listing Regulations (as defined hereafter), the Foreign Exchange Management Act, 1999 and rules and regulations thereunder (“**FEMA**”), the SEBI Rights Issue Circulars, and the guidelines, instructions, rules, communications, circulars and regulations issued by any Governmental Authority and similar agreements, rules, regulations, orders and directions in force, whether in India or overseas which may apply to the Issue;

- 1.1.6 “**Applicants**” / “**Investors**” shall mean Eligible Equity Shareholder(s) and/or Renouncee(s) who are entitled to make an application for the Rights Equity Shares pursuant to the Issue in terms of the Letter of Offer, including an ASBA Investor
- 1.1.7 “**Application**” shall mean an application made through submission of the Application Form or plain paper Application to the Designated Branch(es) of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, to subscribe to the Rights Equity Shares at the Issue Price
- 1.1.8 “**Application Form**” shall mean an application form used by an Applicant to make an application for the Allotment of Rights Equity Shares in the Issue
- 1.1.9 “**Application Money**” / “**Application Amount**” shall mean the aggregate amount payable in respect of the Rights Equity Shares applied for in the Issue at the Issue Price
- 1.1.10 “**Application Supported by Blocked Amount**”/ “**ASBA**” shall mean the Application (whether physical or electronic) used by Applicant(s) to make an Application authorising the SCSB to block the Application Money in a specified bank account maintained with the SCSB
- 1.1.11 “**Bankers to the Issue**” shall mean HDFC Bank Limited and Yes Bank Limited, acting as the Escrow Banks
- 1.1.12 “**Banking Hours**” shall mean, in respect of the Bankers to the Issue, their official working hours in Mumbai
- 1.1.13 “**Basis of Allotment**” means the basis on which the Rights Equity Shares will be Allotted to successful applicants in consultation with the Designated Stock Exchange in the Issue, and as detailed in the Letter of Offer
- 1.1.14 “**Beneficiaries**” shall, to the extent of refunds, mean the Investors, (in relation to their respective Application Money however, subject to the terms of this Agreement) and to the extent of successful Investors, upon finalization of the Basis of Allotment, it shall be the Company.
- 1.1.15 “**Company**” shall have the meaning ascribed to such term in the preamble to this Agreement
- 1.1.16 “**Companies Act**” shall have the meaning ascribed to it in Recital A of this Agreement
- 1.1.17 “**Designated Branches**” shall mean such branches of the SCSBs which shall collect the Applications, as the case may be, used by the Investors and a list of which is available on the website of SEBI and/or such other website(s) as may be prescribed by the SEBI from time to time

- 1.1.18 **“Eligible Equity Shareholder”** shall mean an existing equity shareholder of the Company who is a shareholder on the Record Date
- 1.1.19 **“Equity Shares”** shall mean the existing equity shares of the Company having face value of ₹ 2 each
- 1.1.20 **“Governmental Authority”** shall include the SEBI, the RBI, the Stock Exchanges, the Registrar of Companies, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India
- 1.1.21 **“Issue”** shall have the meaning ascribed to such term in Recital A
- 1.1.22 **“Issue Agreement”** shall mean the agreement dated July 28, 2022 entered into between the Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue
- 1.1.23 **“Issue Amount”** shall refer to the sum total of the Application Money received from the Applicants towards Allotment of the Rights Equity Shares in the Issue
- 1.1.24 **“Issue Closing Date”** shall mean the date after which the SCSBs (through its Designated Branches or through the online/electronic application on the website of the SCSBs (if made available by such SCSBs)), will not accept any Applications for the Issue, as intimated by the company to the Bankers to the Issue and the Registrar in the format as annexed hereto and marked as **Annexure A**
- 1.1.25 **“Issue Documents”** shall mean the Letter of Offer, the Abridged Letter of Offer, the Application Form and the Rights Entitlement Letter, if any, together with all amendments, corrigendum, corrections, supplements or notices to investors, for use in connection with the Issue
- 1.1.26 **“Issue Opening Date”** shall mean the date on which the SCSBs (through its Designated Branches or through the online/electronic application on the website of the SCSBs (if made available by such SCSBs)) shall start accepting Applications for the Issue, as intimated by the Company to the Bankers to the Issue and the Registrar in the format as annexed hereto and marked as **Annexure A**
- 1.1.27 **“Lead Manager”** shall have the meaning given to such term in the preamble to this Agreement
- 1.1.28 **“Letter of Offer”** shall mean the final letter of offer proposed to be filed with the Stock Exchanges after incorporating the observations received from SEBI on the Draft Letter of Offer
- 1.1.29 **“Monitoring Agency Account”** shall mean the account wherein the Issue Amount lying to the credit of the Allotment Accounts, with respect to successful Applicants, will be transferred on the Transfer Date
- 1.1.30 **“NACH”** shall mean National Automated Clearing House

- 1.1.31 **“NEFT”** shall mean National Electronic Fund Transfer
- 1.1.32 **“RBI”** shall mean the Reserve Bank of India
- 1.1.33 **“Record Date”** shall mean the designated date for the purpose of determining the Equity Shareholders which are eligible to apply for Rights Equity Shares in the Issue
- 1.1.34 **“Registrar”** or **“Registrar to the Issue”** shall have the meaning given to such term in the preamble to this Agreement
- 1.1.35 **“Registrar of Companies”** or **“RoC”** shall mean the Registrar of Companies, Maharashtra at Mumbai
- 1.1.36 **“Renouncee(s)”** shall mean any person(s) who has/have acquired Rights Entitlements from the Eligible Equity Shareholders on renunciation in accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020
- 1.1.37 **“Rights Entitlement”** 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 such Eligible Equity Shareholder on the Record Date
- 1.1.38 **“Right Equity Shares”** shall have the meaning ascribed to such term in Recital A
- 1.1.39 **“RTGS”** shall mean Real Time Gross Settlement
- 1.1.40 **“Self-Certified Syndicate Bank”** or **“SCSB”** shall mean a self-certified syndicate bank registered with SEBI, which offers the facility of ASBA
- 1.1.41 **“SEBI”** shall mean the Securities and Exchange Board of India
- 1.1.42 **“SEBI ICDR Regulations”** shall have the meaning ascribed to such term in Recital A of this Agreement
- 1.1.43 **“SEBI Rights Issue Circulars”** shall collectively mean the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 and SEBI circular bearing reference number SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022 and any other circular issued by SEBI in this regard
- 1.1.44 **“Stock Exchanges”** shall mean BSE and NSE;
- 1.1.45 **“Surplus Amount”** shall mean such portion of the Application Money received pursuant to the Issue for which the Rights Equity Shares applied for are not Allotted
- 1.1.46 **“Transfer Date”** shall mean the effective date on which instruction is given to transfer the Application Money blocked in the ASBA Accounts to the Allotment Accounts, upon finalisation of the Basis of Allotment and as approved by the Designated Stock Exchange; and
- 1.1.47 **“Working Day”** shall have the meaning ascribed to it under Regulation 2(1)(mmm) of the SEBI ICDR Regulations.

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

- 1.2.1. words denoting the singular number shall include the plural and vice versa
- 1.2.2. words denoting a person shall include a natural person, corporation, company, partnership, trust or other entity, whether incorporated or not
- 1.2.3. heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation
- 1.2.4. references to the word “include” or “including” shall be construed without limitation
- 1.2.5. 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
- 1.2.6. references to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or permitted assigns
- 1.2.7. a reference to a clause, paragraph, recital, preamble or annexure is, unless indicated to the contrary, a reference to a clause, paragraph, recital, preamble or annexure of this Agreement
- 1.2.8. unless otherwise defined the reference to the word ‘days’ shall mean calendar days
- 1.2.9. reference to any other statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be amended, modified or re-enacted; and
- 1.2.10. capitalised terms used herein and not otherwise defined shall have the same meanings assigned to such terms in the Letter of Offer.
- 1.2.11. The Parties acknowledge and agree that the Annexures attached hereto form an integral part of this Agreement.

2 BANKERS TO THE ISSUE AND ALLOTMENT ACCOUNTS

- 2.1. The Bankers to the Issue hereby agrees to act as such, in relation to the Issue, and to perform such function/duties and provide such services that a banker to an issue is generally expected to provide, in order to enable the completion of the Issue in accordance with the process specified in the Letter of Offer, this Agreement, the SEBI ICDR Regulations read with the provisions of the SEBI Rights Issue Circulars and other Applicable Laws. The duties, responsibilities and liabilities of the Bankers to the Issue mentioned in this Agreement shall be limited to the accounts opened and maintained with it, for the Issue, which shall be in accordance with this Agreement and in accordance with the Letter of Offer, the SEBI ICDR Regulations and other Applicable Laws.
- 2.2. Simultaneously with the execution of this Agreement, each of the Escrow Bank shall establish ‘no-lien’ and non-interest bearing account with itself (hereinafter referred to as the “**Allotment**

Accounts”), which shall be current account established by the Company to receive the transfer of Application Monies in case of successful Applicants from the ASBA Accounts on the Transfer Date. The Allotment Accounts shall be designated as “CAPRI GLOBAL CAPITAL LIMITED – RIGHTS ISSUE – ALLOTMENT ACCOUNT”

Each of the Escrow Banks shall, immediately and no later than one Working Day of the opening of the Allotment Accounts, intimate the Lead Manager and the Company, in writing of opening of the Allotment Accounts, in the manner set forth in **Annexure G**.

- 2.3. The Parties acknowledge and agree that, in terms of Regulation 76 of the SEBI ICDR Regulations read with the provisions of the SEBI Rights Issue Circulars, all Investors are required to make an Application in the Issue by using the ASBA process or any such other mode which may be permitted by SEBI.
- 2.4. The Company shall execute all documents and provide further information as may be required by the Bankers to the Issue for the establishment of the above accounts, namely the Allotment Accounts. The monies lying to the credit of the Allotment Accounts shall be held by the Bankers to the Issue, solely for the benefit of the Beneficiaries, determined in accordance with the terms of this Agreement and Applicable Law. The Bankers to the Issue shall neither have any lien, encumbrance or any other right in respect of the amounts standing to the credit of the Allotment Accounts, nor have any right to set off, against such amount, any other amount claimed by any of the Bankers to the Issue against the Company or any person, including by reason of non-payment of charges or fees to the Bankers to the Issue, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever.
- 2.5. The operation of the Allotment Accounts, by the Escrow Banks shall be strictly in accordance with the terms of this Agreement and Applicable Laws. Deposits into or withdrawals and transfers from such account shall be made strictly in accordance with the provisions of Clause 3 of this Agreement.
- 2.6. Each of the Bankers to the Issue hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever on the amounts lying to the credit of the Allotment Accounts, and that such amounts shall be held and transferred from such account in accordance with the provisions of this Agreement, the Letter of Offer, Applicable Laws and the instructions issued in terms thereof by the relevant Party(ies) in accordance with this Agreement.
- 2.7. Each of the Bankers to the Issue acknowledges the COVID-19 pandemic situation and is cognizant of the resultant lockdowns and other applicable restrictions, and hereby represents, warrants, covenants and undertakes, that it has the necessary competence, facilities and infrastructure to act as the Bankers to the Issue and discharge its duties and obligations under this Agreement, including during any lockdown or other restriction on account of the COVID-19 situation.
- 2.8. Each of the Bankers to the Issue hereby agrees and confirms, severally, that it shall comply, with the terms of this Agreement, the Letter of Offer, Applicable Laws along with all directives or instructions issued by SEBI or any other regulatory authority, the Company, the Lead Manager and the Registrar, in connection with its responsibilities as a Bankers to the Issue.
- 2.9. The Bankers to the Issue hereby agrees and confirms, that it shall be fully responsible for, and liable for, any breach of the terms and conditions of this Agreement and for all acts and omissions under this Agreement, to the extent applicable.

3 OPERATION OF ALLOTMENT ACCOUNTS

3.1 Withdrawals and/or application of Application Monies credited to the Allotment Accounts

3.2.1. The Bankers to the Issue agree and acknowledge that, in terms of Regulation 76 of the SEBI ICDR Regulations read with the provisions of the SEBI Rights Issue Circulars, and the Letter of Offer, all Investors are required to make an Application in the Issue using the ASBA process. Further, the Bankers to the Issue confirms that it shall not accept any Application Form from any Applicant in the Issue, except in its capacity as an SCSB. The Bankers to the Issue shall strictly follow the instructions of the Lead Manager and the Registrar in this regard.

3.2.2. The withdrawals and application of amounts credited to the Allotment Accounts shall be appropriated, on the happening of certain events and in the manner more particularly described herein below.

3.2.3. *Failure of the Issue*

(a) The Issue shall be deemed to have failed in the event of the occurrence of any of the following events:

- (i) any event due to which the process of Applications cannot start on the dates mentioned in the Letter of Offer (including any revisions thereof) or the Issue not opening on the Issue Opening Date or any other revised date agreed between the Parties for any reason
- (ii) the Issue shall have become illegal or non-compliant with Applicable Law or shall have been enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to Applicable Law or any order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Issue
- (iii) the declaration of the intention of the Company, in consultation with the Lead Manager, to withdraw and/or cancel and/or abandon the Issue at any time after the Issue Opening Date but prior to the Transfer Date, subject to compliance with the SEBI ICDR Regulations and circulars issued thereunder
- (iv) non-receipt of any requisite regulatory approval in relation to the Issue, in a timely manner or at all, in accordance with the Applicable Laws or at all, including the refusal by a Stock Exchange to grant the final listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Laws; or
- (v) such other event as may be agreed upon, in writing, by the Company and the Lead Manager.

(b) The Company and/or the Lead Manager shall, on becoming aware of an event specified in Clause 3.2.3(a) or following receipt of the relevant information regarding such event, jointly, intimate in writing to the Bankers to the Issue and the Registrar of the occurrence of any event specified in Clause 3.2.4(a), in the manner as set forth in **Annexure F**.

- (c) On receipt of written intimation of the failure of the Issue, jointly, from the Company and the Lead Manager, the Registrar, shall forthwith, but not later than one (1) Working Day following the reconciliation of account with the Bankers to the Issue, provide to the Lead Manager, the SCSBs, the Bankers to the Issue and the Company a list of Applicants for unblocking of the Application Monies in the relevant ASBA Accounts. The Registrar agrees to be bound by any such joint instructions from the Company and the Lead Manager and agrees to render all requisite cooperation and assistance in this regard.
- (d) The Lead Manager, along with the Registrar shall, on receipt of information as specified in Clause 3.2.3(b), issue instructions, as applicable to the SCSBs to unblock all the Application Monies, blocked in the ASBA Accounts of the Applicants;.
- (e) The Bankers to the Issue shall upon receipt of an intimation in writing as per Clause 3.2.3(b) and upon receipt of the list of Beneficiaries and the amounts to be unblocked in accordance with Clause 3.2.3(c), after notice to the Lead Manager and the Company, forthwith but not later than one (1) Working Day, ensure the unblocking of the Application Monies, in accordance with the procedure set forth in the Letter of Offer.
- (f) The Bankers to the Issue shall be discharged of its legal obligations under this Agreement only if it has acted in a *bona fide* manner and in good faith in accordance with the terms of this Agreement, the Letter of Offer and Applicable Laws. In the event that the Bankers to the Issue causes delay in the implementation of any instructions or the performance of its obligations set forth in this Agreement, it shall be liable for such damages as may be incurred or claimed against any Party and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Lead Manager, and/or the Registrar by any Applicant or any other Party or any fine or penalty imposed by any Governmental Authority.

3.2.4. Events other than failure of the Issue

In the event, the Issue is not completed in the manner described in the Letter of Offer, the SEBI ICDR Regulations and any other Applicable Law after the funds are transferred to the Allotment Accounts, the Lead Manager shall, along with the Registrar, as provided in **Annexure E**, intimate the Bankers to the Issue in writing and the Bankers to the Issue shall, after notice to the Lead Manager and the Company, forthwith but not later than one (1) Working Day from the receipt of instructions in this respect, ensure that such funds are refunded.

3.2.5. Completion of the Issue

- (a) The Company shall, after the filing of the Letter of Offer with the Stock Exchanges, intimate in writing in the prescribed format (specified in **Annexure A** hereto), the Issue Opening Date and the Issue Closing Date to the Bankers to the Issue and the Registrar, at least 1 (one) Working Day prior to such Issue Opening Date and Issue Closing Date respectively. In case, the Issue is extended by the Company, the Company shall communicate such extension and new Issue Closing Date before the original Issue Closing Date, to the Bankers to the Issue.
- (b) The Registrar shall, on or prior to the Transfer Date in writing intimate the SCSBs (with a copy to the Company and the Lead Manager), in the form provided in **Annexure H**, the Transfer Date, and provide the SCSBs with the written details of the amounts that have to

be unblocked and transferred from the ASBA Accounts to the Allotment Accounts. Further, the SCSBs will raise the debit/ collect request from the respective ASBA Account and issue necessary instructions, whereupon the funds will be transferred from such ASBA Account to the Allotment Accounts and the remaining funds, if any, will be unblocked without any manual intervention by the Bidder or the SCSBs. In the event such transfers are unable to be completed on the same Working Day, such instructions issued by the Registrar to the SCSBs shall be valid for the next Working Day. Immediately upon the transfer of the amounts to the Allotment Accounts, the Escrow Banks shall appropriately confirm the same to the Registrar, the Lead Manager and the Company. The amounts to be transferred from the ASBA Accounts to the Allotment Accounts by the SCSBs represent Bids from Bidders that have received confirmed allocation in respect of the Equity Shares in the Issue.

- (c) On the finalisation of the Basis of Allotment, as approved by the Designated Stock Exchange, the Company shall, in writing in the prescribed format (specified in **Annexure B** hereto), intimate to the Lead Manager, the details of the Monitoring Agency Account to which the Application Money lying to the credit of the Allotment Accounts, with respect to successful Applicants, shall be transferred to, post receipt of the final listing and trading approvals. All Application Monies blocked under the ASBA process shall get credited to the Allotment Accounts on the Transfer Date.
- (d) On the Transfer Date, the SCSBs shall, on receipt of such details from the Registrar, within Banking Hours on the same Working Day, transfer the amounts blocked in the ASBA Accounts in relation to the successful Bids by Bidders to the Allotment Accounts. Immediately upon the transfer of the amounts to the Allotment Accounts, the SCSBs shall appropriately confirm such transfer and Escrow Banks confirm receipt to the Registrar and BRLMs (with a copy to the Company).
- (e) Notwithstanding anything stated in this Agreement, in respect of the amounts lying to the credit of the Allotment Accounts, the following specific provisions shall be applicable:
 - (i) The Company agrees to retain requisite amount towards preliminary Issue expenses, including, without limitation lead management fees, advisory fees and other issue expenses payable by the Company, in the Allotment Accounts until such time as the Lead Manager instructs the Bankers to the Issue, as per **Annexure C**, with a copy to the Company.
 - (ii) The Lead Manager shall, with a copy to the Company, following the receipt of the final listing and trading approvals from the Stock Exchanges, provide the Bankers to the Issue, in the prescribed form (specified in **Annexure C** hereto), instructions stating the details of the payment towards lead management fees, advisory fees and other issue expenses payable by the Company.
 - (iii) The instructions in form of **Annexure C** issued by the Lead Manager shall be binding on the Bankers to the Issue irrespective of any contrary claim or instructions from any Party, including the Company. This provision is an irrevocable instruction from the Lead Manager to the Bankers to the Issue, to debit the Allotment Accounts as per the details contained in **Annexure C**.
 - (iv) The Bankers to the Issue shall at all times, until instructions in accordance with **Annexure C** are received by it from the Lead Manager, retain the amount payable

to the Lead Manager as fees and expenses and other issue expenses payable by the Company, in the Allotment Accounts and shall not act on any other instructions to the contrary by any person, including that of the Company.

- (v) The Lead Manager shall (with a copy to the Registrar) give specific joint instructions to the Escrow Banks, as per **Annexure D** along with a copy of the listing and trading approvals from the Stock Exchanges, to release and transfer the balance monies (post deduction of the Issue expenses) lying to the credit of the Allotment Accounts to the Monitoring Agency Account. The written instructions as per **Annexure C** and **Annexure D** shall be valid instructions if signed by the persons named in Clause 21 and whose specimen signatures are contained herein. The written instructions as per **Annexure D** shall be a valid instruction if signed by the Lead Manager.
- (vi) Following the payment of all amounts as specified in **Annexure C** and **Annexure D**, the Company shall have full recourse to any balance amounts remaining in the Allotment Accounts.

3.2.6. Refunds

- (a) In the event of a failure to complete the Issue in accordance with Clauses 3.2.4(a) and/or 3.2.5 of this Agreement, if the Application Monies have already been transferred to the Allotment Accounts, then upon receipt of joint written instructions from the Lead Manager and the Registrar, in the form provided in **Annexure E**, the Bankers to the Issue shall forthwith transfer the amounts lying credit of the Allotment Accounts to make payments in accordance with Applicable Law.
- (b) The refunds pertaining to amounts in the Allotment Accounts to the respective Applicants in accordance with and in the manner provided in the Letter of Offer.
- (c) Online validation at the point of payment by the Escrow Banks is subject to the Registrar providing complete master lists (“**Masters**”) to the Escrow Banks, in the format specified by the Escrow Banks. The Registrar shall ensure that any change in the Masters is communicated to the Escrow Banks immediately to ensure timely refund. The Registrar shall be liable for all consequences which may arise as a result of delay or error in such communication of the aforesaid changes to the Escrow Banks and the Escrow Banks disclaims all liabilities for effecting a payment as per the Masters in their possession. The Escrow Banks shall be responsible for reconciliation of the Allotment Accounts with the Masters provided by the Registrar and the Escrow Banks shall provide a list of paid / unpaid cases at regular intervals or as desired by the Registrar, the Lead Manager and/or the Company. Any inconsistencies observed by the Escrow Banks between the Allotment Accounts and the Masters shall be discussed with the Registrar, the Company and the Lead Manager, prior to dispatch of refund.
- (d) The Registrar will be responsible for the dispatch of letters of Allotment / Allotment Advice / refund intimation or other permissible means to communication allotment and refund details in a timely manner.
- (e) The Escrow Banks reserves the right to not dispatch the refund, if they are not mentioned in the Masters provided by the Registrar, or in case of any mismatch in any of the fields when compared for validation with the Masters.

- (f) The Escrow Banks shall comply with the terms of this Agreement, the Letter of Offer and all Applicable Laws, directives or instructions issued by the Lead Manager and the Registrar to the Issue, in connection with its responsibilities as a Refund Bank.

3.2 Closure of the Allotment Accounts

- 3.2.1. Upon receipt of instructions from the Company, as per **Annexure F** (with a copy to the Registrar and the Lead Manager) in writing, the Escrow Banks shall take all necessary steps to ensure closure of the Allotment Accounts once all Application Monies are transferred from the Allotment Account into the Monitoring Agency Account and/or refunded, as the case may be, in accordance with the terms of this Agreement.
 - 3.2.2. The Bankers to the Issue agrees that prior to closure of the Allotment Accounts as applicable, it shall intimate the Company and the Lead Manager that there is no balance lying to the credit of the Allotment Accounts, and shall provide a complete and accurate statement of accounts, which shall be in Microsoft Excel format, on its letter head, duly signed and stamped on all pages, in relation to deposit and transfer of funds from the Allotment Accounts, since the inception of the account, to the Company and the Lead Manager. Until such receipt of the statement of accounts from the Bankers to the Issue, the Allotment Accounts shall not be closed. Within two (2) Working Days of closure of the Allotment Accounts, the Bankers to the Issue shall, as applicable, provide confirmation of the closure of such account to the Lead Manager and the Company. The Company shall cooperate with the Bankers to the Issue to ensure such closure of the Allotment Accounts.
- 3.3 The Bankers to the Issue shall act promptly on the receipt of such information/instruction as specified and within the time periods specified in this Agreement. The Bankers to the Issue shall undertake all of its legal obligations under this Agreement in accordance with the terms of this Agreement and Applicable Laws. In the event that the Bankers to the Issue causes unreasonable delay or fails in the implementation of any such instructions or the performance of its obligations set forth herein, such Banker to the Issue shall be liable for such damages as may be decided by the arbitrator in the proceedings as per Clause 14 of this Agreement and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, the Lead Manager, and/or the Registrar by any Applicant or any other Party or any fine or penalty imposed by any Governmental Authority.
- 3.4 Any act done by the Bankers to the Issue shall be done only on a Working Day, during banking business hours, at Mumbai, India and in the event that any day on which the Bankers to the Issue is required to do an act, under the terms of this Agreement, is a day on which banking business is not, or cannot for any reason be conducted, then the Bankers to the Issue shall do those acts on the next succeeding Working Day.

4 DUTIES OF THE REGISTRAR

- 4.1 The Parties hereto agree that the duties and responsibilities of the Registrar, shall include, in addition to the Registrar Agreement dated July 28, 2022, without limitation, the following and the Registrar shall at all times carry out its obligations hereunder diligently and in good faith. The Registrar will coordinate with all the concerned Parties to provide necessary information to the Banker to the Issue, the Lead Manager and the SCSBs.
- 4.2 The Registrar shall comply with the provisions of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and such other applicable regulations and circulars issued by the SEBI from time to time.

- 4.3 The Registrar shall maintain accurately and provide to the Lead Manager, such records promptly upon request, at all times the physical and electronic records relating to the Issue, and the Application Form and Applications on plain paper received from the SCSBs and the schedule provided by the SCSBs relating to Applications, without limitation, the following:
- 4.3.1 the applications received from the SCSBs and all information incidental thereto in respect of the Issue and tally the same with the relevant schedules provided by the SCSBs
 - 4.3.2 particulars relating to the allocation / allotment of the Rights Equity Shares for the Issue
 - 4.3.3 particulars relating to the monies to be transferred to the Allotment Accounts and the Monitoring Agency Account, as applicable, and the refunds to be made to the Applicants in accordance with the terms of this Agreement, the Letter of Offer and Applicable Laws
 - 4.3.4 particulars of various pre-printed and other stationery supported by reconciliation of cancelled/ spoilt stationery;
 - 4.3.5 particulars of multiple Applications submitted by ASBA Investors (determined on the basis of common PAN) and rejected by the Registrar;
 - 4.3.6 particulars of files in case of refunds to be sent by electronic mode, such as NACH/ NEFT/ RTGS, etc.;
 - 4.3.7 details of all Applications rejected by the Registrar in accordance with the Letter of Offer and particulars of duplicate Applications submitted by Applicants and rejected by the Registrar
 - 4.3.8 all correspondence with the Lead Manager, Designated Intermediaries and Governmental Authorities, in relation to the Issue
 - 4.3.9 particulars relating to or on the refund intimations dispatched to Applicants; and
 - 4.3.10 particulars relating to allottees.
- 4.4 The Registrar shall provide in a timely manner, including as required under the SEBI ICDR Regulations, all accurate information to be provided by it under this Agreement, to ensure approval of the Basis of Allotment by the Designated Stock Exchange, Allotment of the Rights Equity Shares and dispatch of refunds without delay, including providing the details of the monies and any Surplus Amount required to be refunded / unblocked to the Applicants, all within 1 (one) Working Day from approval of the Basis of Allotment, and extend all support in obtaining the final listing and trading approval of the Rights Equity Shares within 2 (two) Working Days from the approval of the Basis of Allotment by the Designated Stock Exchange.
- 4.5 The Registrar shall be solely responsible and liable for any delays in supplying accurate information or for supplying Applicants with false / misleading information or processing refunds or for the misuse of refund instructions or for failure to perform its duties, obligations and responsibilities as set out in this Agreement and shall keep other Parties hereto indemnified against any costs, charges and expenses or losses resulting, directly or indirectly, from such delay or default in relation to any claim, demand suit or other proceeding instituted by any Applicant or any other party or any fine or penalty imposed by SEBI or any other regulatory authority provided however, that the Registrar

shall not be responsible for any of the foregoing resulting from a failure of any other Party in performing its duties under this Agreement.

- 4.6 The Registrar shall be solely responsible and liable for any loss/damages suffered that arises from delays by it in supplying accurate information or for supplying Applicants with false / misleading information or processing refunds or for the misuse of refund instructions or for failure to perform its duties and responsibilities as set out in this Agreement and shall keep the other Parties hereto indemnified against any costs, charges and expenses or losses resulting from such delay or default in relation to any claim, demand suit or other proceeding instituted by any Applicant or any other party or any fine or penalty imposed by the SEBI or any other regulatory authority provided however, that the Registrar shall not be responsible for any of the foregoing resulting solely from a failure of any other Party in performing its duties under this Agreement.
- 4.7 The Registrar shall be solely responsible for the correctness and the validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Lead Manager and/or to the Company.
- 4.8 The Registrar shall be responsible for addressing all investor complaints or grievances relating to the Issue.
- 4.9 The Registrar shall act in accordance with the instructions of the Company and the Lead Manager, the Bankers to the Issue 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 Lead Manager given in consultation with the Company.
- 4.10 The Registrar shall be solely responsible for the prompt and accurate uploading of Applications for credit of the Rights Equity Shares into the relevant dematerialised accounts of the successful Applicants, based on the approved Basis of Allotment by the Designated Stock Exchange.
- 4.11 The Registrar shall use its best efforts while processing all Applications to separate the eligible Applications from ineligible Applications, i.e., Applications which are capable of being rejected on any of the technical or other grounds as stated in the Letter of Offer; or for any other reasons that comes to the knowledge of the Registrar.
- 4.12 The Registrar shall ensure that letters, certifications and schedules, including final certificates received from SCSBs and/or the Bankers to the Issue are valid and are received within the timelines specified under Applicable Law or as agreed with Lead Manager and the Company. The Registrar shall also be responsible for providing instructions for the amount to be transferred by SCSBs from the respective ASBA Accounts to the Allotment Accounts and the amount to be unblocked by SCSBs in the ASBA accounts, as applicable.
- 4.13 The Registrar shall be solely responsible and liable for any losses to other Parties caused by, arising out of, or resulting from or in connection with any failure to perform its duties and responsibilities as set out in this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Issue, including, without limitation, any loss that Bankers to the Issue may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by, arising out of, resulting from or in connection with any failure by the Registrar to act on the returned NACH / RTGS / direct credit cases instructions within three Working Days of receipt of intimation in this regard from the Bankers to the Issue concerned, including, without limitation, any fine or penalty imposed by any Governmental Authority.

- 4.14 Without prejudice to the generality of the foregoing, the Registrar shall be responsible for:
- 4.3.11 any delay, default, deficiency or failure by the Registrar in performing its duties and responsibilities under this Agreement, the Registrar Agreement (including any amendment thereto), and any other document detailing the duties and responsibilities of the Registrar including, without limitation, the returned NACH / NEFT / RTGS / direct credit instructions, against any notice issued, fine imposed or investigation undertaken by any Governmental Authority, provided however that the Registrar shall not be responsible for any of the foregoing resulting from gross negligence, fraud or wilful misconduct of any other Party in performing its duties under this Agreement as finally judicially determined or as determined in accordance with Clause 14 of this Agreement
 - 4.3.12 any failure by the Registrar in acting on the returned NACH / RTGS / Direct credit cases instructions, including, without limitation, against any fine or penalty imposed by SEBI or any other regulatory authority or court of law under any statute or regulation on any matters related to the payments by Bankers to the Issue provided however, that the Registrar shall not be responsible for failure in complying with returned NACH / RTGS / direct credit cases instructions resulting from failure of the Refund Bank in furnishing details to the Registrar within 48 hours of the Refund Bank obtaining the said details from the RBI
 - 4.3.13 rejection due to incorrect bank/branch, account details, and non-furnishing of information of the Applicant available with Registrar
 - 4.3.14 prompt and accurate uploading of Applications to ensure the credit of Rights Equity Shares into the relevant dematerialized accounts of the successful Applicants based on the approved basis of Allotment by the Designated Stock Exchange
 - 4.3.15 any claim made or issue raised by any Applicant or other third party concerning the amount, non-delivery, fraudulent encashment or any other matters related to payments or the service provided by the Bankers to the Issue hereunder;
 - 4.3.16 failure by the Registrar to substantially perform any of its obligation under this Agreement or otherwise; and/or
 - 4.3.17 any delay/ error attributable to the Registrar for returned NACH/ RTGS/ direct credit cases; which may result in a loss, liability claim, action, cause of action, suit, demand, damage, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Bankers to the Issue or any other Parties.
- 4.15 The Registrar shall indemnify and fully hold harmless the other Parties hereto against any and all claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from any failure by the Registrar in performing its duties and responsibilities under this Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory authority.
- 4.16 The Registrar agrees that, upon expiry / termination of this Agreement, it shall: (i) immediately destroy or deliver to the Bankers to the Issue, without retaining any copies in either case, all property of the Bankers to the Issue and materials related to the refunds, including all documents

and any / all data which is in the possession / custody / control of the Registrar, and (ii) confirm in writing to the Bankers to the Issue that it has duly destroyed and/or returned all such property and materials in accordance this Agreement.

- 4.17 The Registrar shall obtain the electronic application details from the Stock Exchanges within 1 (one) Working Day from the Issue Closing Date for further validation with Depositories to check for mismatch of records and ensure publication of the same on the websites of the Stock Exchanges for dissemination to the SCSBs for the rectification and validation process.
- 4.18 The Registrar will coordinate with all the concerned parties to provide necessary information to the Bankers to the Issue.
- 4.19 The Registrar shall ensure that letters, certifications and schedules, including final certificates, received from SCSBs and/or the Bankers to the Issue are valid and are received within the timelines specified under Applicable Law or as agreed with Lead Managers and the Company. The Registrar shall also be responsible for providing instructions for the amount to be transferred by SCSBs from the respective ASBA accounts to the Allotment Accounts and the amount to be unblocked by SCSBs in the ASBA accounts, as applicable
- 4.20 The Registrar will not revalidate the expired refund orders. Instead, a list of such refund orders will be provided to the Bankers to the Issue who will arrange to issue a banker's cheque / demand draft. All unused and destroyed / mutilated / cancelled stationery should be returned to the Bankers to the Issue within 10 days from the date of the refund warrant. The Registrar will adhere to instructions provided by the Bankers to the Issue to prevent fraudulent encashment of the refund warrants (including without limitation, printing of Bank mandates on refund orders not leaving any blank spaces on instruments).
- 4.21 Provided however, in the absence of a mandate or instruction from the Bankers to the Issue, the Registrar shall follow the address and particulars given in the Application Form or as provided by the Investor otherwise.

5 DUTIES AND RESPONSIBILITIES OF THE BANKERS TO THE ISSUE

- 5.1 The Parties hereto agree that the duties and responsibilities of the Bankers to the Issue shall include, *inter alia*, the following:
 - 5.1.1 The Bankers to the Issue shall at all times carry out their obligations hereunder diligently, in good faith and in accordance with the terms of this Agreement and in Applicable Law.
 - 5.1.2 The Bankers to the Issue shall not accept any Application Forms at any time post the Issue Closing Date.
 - 5.1.3 The Bankers to the Issue shall maintain and provide as required, verifiable records of the bank schedules along with the provisional and final certificates to the Registrar.
 - 5.1.4 The Bankers to the Issue, must, as applicable in relation to account opened with it, accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to deposit of funds to the Allotment Accounts.
 - 5.1.5 The Bankers to the Issue shall continue to hold Application Monies, in the Allotment Accounts, for and on behalf of the Company until the written instructions are given by the

Lead Manager, and shall transfer the requisite funds in to the Monitoring Agency Account within 1 (one) Working Day of receipt of such instructions.

- 5.1.6 The Bankers to the Issue shall deliver the final certificate not later than 1 (one) Working Day after the Issue Closing Date, to the Registrar and the Lead Manager, or till such other date as may be communicated to them by the Lead Manager.
- 5.1.7 The Bankers to the Issue shall provide to the Registrar, Lead Manager and the Company an updated hourly bank account statement for the Allotment Accounts, on a daily basis. The said statement shall also be provided by the Bankers to the Issue after every transfer made into / from the said Allotment Accounts.
- 5.1.8 The Escrow Banks shall ensure full reconciliation of collections in the Allotment Accounts with the information and data provided by the Registrar, and the Escrow Banks and the Registrar shall jointly provide a certificate to the Lead Manager and the Company confirming such reconciliation within the time prescribed under Applicable Law or as specified by the Lead Manager and/or the Company.
- 5.1.9 The Bankers to the Issue, in its capacity, shall also perform all the duties enumerated in their respective letters of engagement. In the event of any conflict between the provisions of the letter of engagement of the Bankers to the Issue and the provisions of this Agreement, the provisions of this Agreement shall prevail.
- 5.1.10 The Bankers to the Issue shall not exercise any encumbrances or lien over the monies deposited in the account opened and maintained with them in relation to the Issue, and shall hold the monies therein for the benefit of the Beneficiaries, in terms of this Agreement;
- 5.1.11 The Bankers to the Issue shall cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds.
- 5.1.12 In the event of the failure of the Issue, and upon written instructions regarding such failure from the Lead Manager and the Registrar to the Issue, the Escrow Banks shall make payments in accordance with the terms of this Agreement.
- 5.2 The Bankers to the Issue shall be solely responsible for the collection and the investor grievances arising in connection with the collection, as applicable to such Bankers to the Issue, and the Registrar shall be responsible for the rejection of the Applications and the investor grievance arising in connection with rejection and due validation of the Applications.
- 5.3 Save and except for the terms and conditions of this Agreement and the Letter of Offer, the Bankers to the Issue shall not be bound by the provisions of any other agreement or arrangement among the other Parties to this Agreement, to which such Bankers to the Issue is not a party.
- 5.4 The Bankers to the Issue shall, as applicable, act upon the written instructions of (i) the Lead Manager intimating occurrence of the relevant events contemplated in Clause 3.2.4 of this Agreement; (ii) the Lead Manager, in relation to amounts to be transferred from the Allotment Accounts to the Monitoring Agency Account; (ii) the Registrar and the Lead Manager in relation to amounts to be refunded from the Allotment Accounts. In the event of any conflicting instructions received from the Lead Manager and/or the Registrar, the Bankers to the Issue will act on the instructions received from the Lead Manager.

- 5.5 The Bankers to the Issue shall be entitled to rely and act upon email instructions received from the Lead Manager and/or the Registrar and presume that any person sending an email on behalf of the Lead Manager and/or the Registrar is duly authorised to do so, and that any instructions contained in such email are genuine.
- 5.6 The Bankers to the Issue shall act promptly on the receipt of relevant information / instruction within the time periods specified in this Agreement.
- 5.7 The Bankers to the Issue shall stand fully discharged of all legal obligations under this Agreement, if it has acted *bona fide* and in good faith, in pursuance of the written instructions (including email instructions) of, or information provided by, the Registrar, Company or the Lead Manager, as the case may be. The Bankers to the Issue shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement provided that the instructions are not ambiguous or incomplete and there is clarity to the Bankers to the Issue in undertaking the same. In the event the Bankers to the Issue causes delay in the implementation of any such instructions or the performance of its obligations set forth herein, it shall indemnify the Company, its Directors, employees, consultants, agents, and/or the Lead Manager and/or the Registrar for such damages costs, charges and expenses directly or indirectly resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, its Directors, employees, consultants, agents, the Lead Manager or the Registrar, by any Applicant or any other person or notice issued, any fine, loss, damages, costs or penalty imposed or investigation undertaken by SEBI or any other regulatory authority. The Bankers to the Issue shall not, in any case whatsoever as applicable, use the amounts held in the Allotment Accounts to satisfy this indemnity in any manner whatsoever.
- 5.8 The Bankers to the Issue hereby represents that it has the necessary competence, facilities and infrastructure to act as a banker to an issue as the case may be and discharge its duties and obligations under this Agreement.
- 5.9 The responsibility of the Bankers to the Issue to release the amount lying to the credit of the Allotment Accounts under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any government authority, including SEBI and courts of competent jurisdiction in India, unless there is a specific order from such Government Authority, including SEBI and the courts of competent jurisdiction in India to that effect and the same has come to the knowledge of such Bankers to the Issue.
- 5.10 The Bankers to the Issue shall, as applicable to such Bankers to the Issue, take necessary steps to ensure closure of the Allotment Accounts (once all monies are transferred into the Monitoring Agency Account from the Allotment Accounts), as the case maybe.
- 5.11 Notwithstanding anything contained in this agreement, the following will be applicable to the Escrow Banks' performance of its obligations under this Agreement:
- (a) The Bankers to the Issue shall act only in accordance with written instructions from the Lead Manager and the Company, as expressly provided in this Agreement, and shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement. The Bankers to the Issue is under no obligation to verify the authenticity of any instructions received under this Agreement. In cases where Bankers to the Issue receives instructions which conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action.

- (b) In no event shall the Bankers to the Issue be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond the Bankers to the Issue's reasonable control.

6 DUTIES AND RESPONSIBILITIES OF THE COMPANY

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

- 6.1.1 The Company shall, in accordance with this Agreement, ensure the timely delivery of all requisite instructions to the Bankers to the Issue, as applicable, in consultation with and in instances where applicable, as joint signatories with the Lead Manager and/or the Registrar and shall not unduly withhold any instruction required to be provided in accordance with this Agreement and Applicable Laws;
- 6.1.2 The Company shall, ensure that the Registrar and the Lead Manager instructs the Bankers to the Issue of the details of the refunds to be made to the Applicants in writing; and
- 6.1.3 The Company shall make best efforts to ensure that all investor complaints or grievances arising out of any Application are redressed, prior to receipt of listing and trading approval from the Stock Exchanges are addressed by the Registrar.

6.2 The Company shall obtain the final listing and trading approval of the Right Equity Shares within 3 (three) Working Days from the approval of the Basis of Allotment by the Designated Stock Exchange.

6.3 The Company shall provide all the details as required and necessary for opening and operating the Allotment Accounts. The Company shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement. The Company upon performing all its duties and responsibilities contemplated under this Agreement shall be fully discharged of its duties and responsibilities under Clause 6.

7 DUTIES AND RESPONSIBILITIES OF THE LEAD MANAGER

7.1 Other than as expressly set forth in the SEBI ICDR Regulations and/or any circulars issued by the SEBI, no provision of this Agreement will constitute any obligation on the part of the Lead Manager to undertake any obligation or incur any liability in relation to the Applications.

7.2 The Parties hereto agree that the duties and responsibilities of the Lead Manager under this Agreement shall comprise the following:

- 7.2.1 The Lead Manager shall jointly along with the Registrar, instruct the Escrow Banks of the particulars of the Application Monies to be transferred, as the case may be in accordance with the terms of this Agreement
- 7.2.2 On or after the Issue Closing Date, the Lead Manager shall, acting along with the Registrar, intimate the Transfer Date to the Bankers to the Issue and the SCSBs; and
- 7.2.3 The lead manager shall provide instructions to the Bankers to the Issue in the prescribed forms in relation to transfer of funds from the Allotment Accounts in terms of this Agreement.

- 7.3 The Lead Manager shall coordinate with the concerned parties to provide all necessary information as set out above. The Lead Manager shall, on issuing all instructions as contemplated under this Clause 7.2, be discharged of all obligations under Clause 7.
- 7.4 On or after the Issue Closing Date, the Lead Manager shall intimate the Transfer Date to the Bankers to the Issue upon having confirmed the Basis of Allotment as approved by the Designated Stock Exchange.
- 7.5 The Lead Manager shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other Party hereto in connection with the Issue.

8 TIME IS OF THE ESSENCE

The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Company, the Lead Manager, the Bankers to the Issue and the Registrar of their respective duties, obligations and responsibilities under or pursuant to this Agreement.

9 REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS

- 9.1 The Company hereby represents, warrants, covenants and undertakes to the Parties that:
- 9.1.1 this Agreement constitutes a valid, legal and binding obligation of the Company and is enforceable against the Company, in accordance with the terms hereof,
 - 9.1.2 the execution, delivery and performance of this Agreement by the Company has been duly authorised and does not and will not contravene any provisions of, or constitute a default under any agreement or instrument to which the Company is a party, and
 - 9.1.3 no, charge, security interest or other encumbrance shall be created or exist over the Allotment Accounts or over the monies deposited therein; and
 - 9.1.4 The Company shall not have recourse to any proceeds of the Issue, including any amounts in the Allotment Accounts, until the final listing and trading approvals from the Stock Exchanges have been obtained.
- 9.2 The Bankers to the Issue represents, warrants, undertakes and covenants to the other Parties that:
- 9.2.1 this Agreement constitutes a valid, legal, and binding obligation on its part, enforceable against it in accordance with the terms hereof
 - 9.2.2 the execution and delivery of this Agreement has been duly authorised and will not contravene any provisions of, or constitute a default under; (a) any law, regulation, judgement, decree, or order of any government authority; (b) the organisational documents of the Bank or (c) any other agreement or instrument or undertaking to which it is a party or which is binding on it and/or any of its assets
 - 9.2.3 no mortgage, pledge, lien, trust, charge, security, interest or other encumbrance shall be created or exist over any of the Allotment Accounts, or the monies deposited therein, as applicable to the Bankers to the Issue

- 9.2.4 it is a scheduled bank, as defined under the Companies Act, 2013, with a valid and subsisting license;
- 9.2.5 it is not aware of any legal, quasi-legal, statutory, arbitration, mediation, conciliation, administrative or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, threatened, anticipated or pending by or against it which may prejudicially affect the due performance or enforceability of this Agreement or any obligation, act, omission or transaction contemplated hereunder
- 9.2.6 it has the necessary competence, facilities and infrastructure (including technology, security and business continuity processes) to act as Bankers to the Issue and discharge its duties and obligation under this Agreement, including infrastructure required for receipt of Application Money from the ASBA Accounts of the Applicants, in connection with the Issue, as applicable
- 9.2.7 SEBI has granted the Bankers to the Issue a certificate of registration to act as Banker to the Issue in accordance with the SEBI (Bankers to an Issue) Regulation, 1994 as amended, and such certificate is, and until completion of this Issue, will be, valid and the Bankers to the Issue would be entitled to carry on business as banker to the issue, until such period under all Applicable Laws
- 9.2.8 it has not violated any of the conditions subject to which the SEBI registration has been granted and no disciplinary or other proceedings have been commenced against it by SEBI and it is not debarred or suspended from carrying on such activities by SEBI; and
- 9.2.9 it shall abide by all Applicable Laws, including the code of conduct stipulated in the SEBI (Bankers to an Issue) Regulations, 1994 and the terms and conditions of this Agreement.
- 9.3 The Lead Manager represents, warrants, covenants and undertakes to the other Parties that:
 - 9.3.1 this Agreement constitutes a valid, legal and binding legal obligation on its part and is enforceable against it in accordance with the terms hereof; and
 - 9.3.2 the execution, delivery and performance of this Agreement by the Lead Manager has been duly authorised and does not and will not contravene any provisions of the Securities and Exchange Board of India (Merchant Bankers) Regulations 1992, as amended.
- 9.4 The Registrar to the Issue represents, warrants, covenants and undertakes that:
 - 9.4.1 this Agreement constitutes a valid, legal and binding legal obligation on its part and is enforceable against it in accordance with the terms hereof
 - 9.4.2 the execution and delivery of this Agreement has been duly authorised and will not contravene any provisions of, or constitute a default under; (a) any law, regulation, judgement, decree, or order of any government authority; (b) the organisational documents of the Registrar, or (c) any other agreement or instrument or undertaking to which it is a party or which is binding on it and/or any of its assets
 - 9.4.3 no mortgage, pledge, lien, trust, charge, security, interest or other encumbrance shall be created or exist over the Allotment Accounts, or the monies deposited therein;

- 9.4.4 it has the necessary competence, facilities and infrastructure to act as the Registrar to the Issue and discharge its duties and obligations under this Agreement, including during any lockdown or other restriction on account of the COVID-19 situation; and
- 9.4.5 SEBI has granted the Registrar a certificate of registration to act as Registrar to the Issue in accordance with the SEBI (Registrar to an Issue and Share Transfer Agent) Regulations 1993, as amended, and such certificate is and until the completion of this Issue, will be valid, and the Registrar to the Issue would be entitled to carry on business as registrar to an issue, until such period under all Applicable Laws.

10 TERM AND TERMINATION

10.1 Term

Subject to the termination of this Agreement in accordance with Clause 10.2 of this Agreement, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Bankers to the Issue, in their respective capacities as such, in the following circumstances:

- 10.1.1 In case of the completion of the Issue, when the amounts from the Allotment Accounts are transferred to the Monitoring Agency Account or refunded and instructions have been issued under Clause 3.2.6, notwithstanding the termination of this Agreement: (i) the Bankers to the Issue in co-ordination with the Registrar shall complete the reconciliation of accounts and give the satisfactory confirmation in that respect to the Lead Manager in accordance with Applicable Laws and terms and conditions of this Agreement; and (ii) the Bankers to the Issue shall discharge their duties as specified under this Agreement, the Letter of Offer and Applicable Laws.
- 10.1.2 In case of failure of the Issue, in accordance with the events under Clauses 3.2.4(a), when the amounts in the Allotment Accounts are refunded in accordance with the terms of this Agreement, applicable SEBI ICDR Regulations and other Applicable Laws.
- 10.1.3 In the event that the listing of the Rights Equity Shares does not occur, due to any event other than an event constituting failure of the Issue, in accordance with Clause 3.2.5, when the amounts in the Allotment Accounts refunded and returned back to the Investors as may be instructed by the Registrar to the Issue, in accordance with the terms of this Agreement, the Letter of Offer and Applicable Laws.

10.2 Termination

- 10.2.1 This Agreement may be terminated by the Company or the Lead Manager, in consultation with each other, in the event of gross negligence or wilful misconduct or fraud or wilful default on the part of the Bankers to the Issue as may be finally determined by a court of law. Such termination shall be operative only in the event that the Company, in consultation with the Lead Manager simultaneously appoints a substitute banker to the issue of equivalent standing, and the new banker to the issue shall agree to terms, conditions and obligations similar to the provisions hereof. The Bankers to the Issue shall continue to be severally liable for all actions or omissions on its part, prior to such termination and the duties and obligations contained herein till the appointment of a substitute banker to the issue and the transfer of the Issue Amounts or other monies lying to the credit of the Allotment Accounts to the credit of the substitute banker to the issue and thereafter the Bankers to the Issue in question shall stand discharged/released from all of its obligations

under this Agreement. Such termination shall be effected by prior written notice of not less than 15 (fifteen) days to the Bankers to the Issue and shall come into effect only on the transfer of the amounts standing to the credit of the Allotment Accounts, to the substitute banker to the issue. The substitute banker to the issue shall enter into an agreement substantially in the form of this Agreement with the Company, the Lead Manager and the Registrar. For the avoidance of doubt, under no circumstances, shall the Company be entitled to the receipt of or benefit of the amounts lying in the Allotment Accounts except in accordance with provisions of Clause 3.2.6 of this Agreement. The Company in consultation with the Lead Manager may appoint a new banker to the issue as a substitute for the retiring Banker to the Issue within 5 (five) Working Days of the termination of this Agreement as aforesaid.

- 10.2.2 This Agreement may not be terminated by the Bankers to the Issue, from the date of this Agreement till 30 (thirty) Calendar Days (“**Freeze Period**”) post the Issue Closing Date. After Freeze Period, the Parties to this Agreement shall be entitled to terminate this Agreement and/or resign from their obligations under this Agreement. Such termination / resignation shall be effected by prior written notice to all the other Parties of not less than 30 (thirty) Working Days. The Company, in consultation with the Lead Manager, shall, within the notice period, appoint substitute banker to the Issue to perform the functions of the Banker to the Issue. This substitute banker to the Issue shall enter into an agreement with the Company, the Lead Manager and the Registrar agreeing to be bound by the terms, conditions and obligations herein. At the end of the notice period, in the situation that the Company has not appointed substitute banker to the Issue, the retiring Banker to the Issue shall, transfer the amounts lying in the Allotment Accounts, to such account as may be designated by the Parties, and the retiring Banker to the Issue shall stand discharged / released from all its obligations under this Agreement. However, the terminating/resigning Banker to the Issue shall continue to be liable for any and all of its actions and omissions prior to such termination/resignation.
- 10.2.3 The Registrar may terminate this Agreement only with the prior written consent of all other Parties to this Agreement.
- 10.2.4 The provisions of sub-clauses 17, 18, 19, 20 and 21 of Clause 4 (*Duties of the Registrar*), Clause 5.4, 5.5 and 5.7 (*Duties and Responsibilities of the Bankers to the Issue*), sub-clauses 2.4 and 2.5 of this Clause 10 (*Term and Termination*), and Clauses 11 (*Confidentiality and Disclosure*), 12 (*Notices*), 13 (*Governing Law and Jurisdiction*), 14 (*Dispute Resolution*), 15 (*Severability*) and 16 (*Indemnity*) of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 10.1 (*Term*) or the termination of this Agreement pursuant to Clause 10.2 (*Termination*) of this Agreement.
- 10.2.5 Notwithstanding anything contained in this Agreement, the Lead Manager shall have the option, to be exercised in its sole discretion and at any time until the allotment of the Rights Equity Shares, of termination of this Agreement under any or all of the following circumstances:
- (a) There shall have been any breach by the Company of, or any event rendering untrue or incorrect or misleading in any respect, any of the representation or warranties contained herein or any failure to perform any of the Company’s undertakings or agreements in this Agreement or the Engagement Letter which is, in the opinion of the Lead Manager, materially adverse in the context of the Issue or the Allotment of the Rights Equity Shares; provided except in case of any breach

of performance by the Company in relation to its obligations set out in Clause 3 of this Agreement (wherein, the Company shall on a best effort basis endeavour to cure such breach on the same day of being notified of such breach, and in no event later than the immediately following Working Day), in all other instances specified hereinabove, the Company shall be given an opportunity to cure any such breach within a period of 3 (three) Working Days of being notified of such breach subject to Applicable Laws

- (b) there is any non-compliance by the Company of: (A) applicable laws and regulations related to the Issue, or (B) applicable laws and regulations related to its business and operations and such non-compliance, either singly or in the aggregate results in a material adverse effect;
- (c) there shall have occurred, in the sole opinion of the Lead Manager, any material adverse change, or in the sole opinion of the Lead Manager any material adverse development involving a prospective material adverse change in the financial markets in India, the UK, Singapore, Hongkong, USA or the international financial markets, or any outbreak of hostilities (including terrorism) or escalation thereof or any calamity or crisis or any other change or development involving a prospective change in India, the UK, Singapore, Hongkong, USA or Indian or international political, financial or economic conditions (including the imposition of or a change in exchange controls or a change in currency exchange rates), in each case the effect of which event, singularly or together with any other such event, is such as to make it, in the sole judgment of the Lead Manager, impracticable or inadvisable to market the Rights Equity Shares on the terms and in the manner contemplated in the Issue Documents
- (d) there shall have occurred any regulatory change, or any development involving a prospective regulatory change (including, but not limited to, a change in the regulatory environment in which the Company and its Subsidiaries operate or a change in the regulations and guidelines governing the terms of this Issue) or any order or directive from SEBI, RoC, Stock Exchanges or any other Indian Governmental Authority or any downgrade in any existing rating that, in the sole judgment of the Lead Manager, are material and adverse and that makes it, in the sole judgment of the Lead Manager, impracticable to market the Rights Equity Shares or to enforce contracts for the sale of the Rights Equity Shares on the terms and in the manner contemplated in the Issue Documents
- (e) trading in any securities of the Company has been suspended or limited by the SEBI on any exchange or over-the-counter market or trading generally having been suspended or materially limited on or by the Stock Exchanges or minimum or maximum prices for trading have been fixed by the Stock Exchanges or any other applicable governmental or regulatory authority or a material disruption has occurred in commercial banking, securities settlement or clearance services in the United Kingdom, the United States of America, Hong Kong or Singapore or with respect to the Clearstream or Euroclear systems in Europe or in any of the cities of Mumbai, Kolkata, Chennai or New Delhi
- (f) A general moratorium on commercial banking activities have been declared by either Indian, United Kingdom, the European Union, Singapore, Hong Kong or United States Federal or New York State authorities; or

- (g) There shall have occurred any Material Adverse Effect which in the sole judgment of the Lead Manager makes it, impracticable or inadvisable to proceed with the offer, sale, delivery or listing of Equity Shares on the terms and in the manner contemplated in the Issue Documents.

11 CONFIDENTIALITY AND DISCLOSURE

- 11.1 The Bankers to the Issue and the Registrar agree and undertake to keep confidential, any and all information (whether oral or written) including but not limited to any technical data, specifications, financial and business related details, any unpublished price sensitive information (“**UPSI**”) as defined under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, which may affect the price of the securities of the Company or any of its Affiliates or any group companies of the Company (hereinafter referred to as “**Confidential Information**”) that may have been disclosed by the Company to the Bankers to the Issue and/or the Registrar.
- 11.2 The Bankers to the Issue and the Registrar shall keep all information (whether oral or written) relating to this Agreement (including information shared by the Parties during the course of this Agreement) strictly confidential for a period of one (1) year from the end of the Transfer Date or termination of this Agreement, whichever is later and shall not disclose such confidential information to any third party without prior written permission of the other Parties, except where such information is in public domain other than by reason of breach of this Clause or when required by law, regulation or legal process to disclose the same, after intimating the other Parties in writing, and only to the extent required. The terms of this Clause shall survive the termination of this Agreement for any reasons whatsoever. The Bankers to the Issue undertake that its branch(es) or any Affiliate, to who it discloses information pursuant to this Agreement, shall at all times abide by the confidentiality obligations imposed by this Clause 11.

12 NOTICES

- 12.1 Any notice or other communication given pursuant to this Agreement must be in writing and (i) delivered personally, (ii) sent by electronic mail (ii) sent by registered mail, postage prepaid, to the address of the Party specified below or (iii) through facsimile. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause 12.1 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by email, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.

If to the Company:

Capri Global Capital Limited

502, Tower A, Peninsula Business Park

Senapati Bapat Marg, Lower Parel

Mumbai 400 013

Attention: Yashesh Pankaj Bhatt

Tel: +91 22 4088 8100

Email: yashesh.bhatt@capriglobal.in; secretarial@capriglobal.in

If to the Bankers to the Issue:

HDFC Bank Limited

FIG-OPS Department – Lodha,
I Think Techno Campus O-3 Level,
Next to Kanjurmarg Station,
Kanjurmarg (East),
Mumbai – 400042,
Maharashtra, India

Attention: Vikas Rahate/ Eric Bacha/Siddharth Jadhav / Sachin Gawade / Tushar Gavankar

Tel: +91 022-30752914 / 28 / 29

Email: siddharth.jadhav@hdfcbank.com, sachin.gawade@hdfcbank.com, vikas.rahate@hdfcbank.com, eric.bacha@hdfcbank.com, tushar.gavankar@hdfcbank.com

Yes Bank Limited

18th Floor, Empire Tower,
Reliable Tech Park,
Cloud City Campus, Plot no. 31,
Thane-Belapur Road, Airoli,
Navi Mumbai – 400708

Attention: Mr. Sachin Shinde / Mr. Jagdish More

Tel: +91 22 6854 7260

Email: dlbtiservices@yesbank.in

If to the Lead Manager:

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai - 400 025

Attention: Prem Dcunha

Tel: + 91 22 6807 7100

Email: projectsamriddhi@icicisecurities.com

If to the Registrar:

Link Intime India Private Limited

C-101, 247 Park
L B S Marg, Vikhroli (West)
Mumbai 400 083
Tel: +91 22 4918 6200
Email: ipo.team@linkintime.co.in
Contact Person: Haresh Hinduja

- 12.2 Any Party hereto may change its address by a notice given to the other Parties hereto in the manner set forth above. Any notice sent to any Party shall also be marked to all the remaining Parties to this Agreement.
- 12.3 The Parties are aware that transmission of instructions through facsimile, untested telexes, email, internet services involving number of risks including but not restricted to fraudulent alterations or transmissions and absence of confidentiality.

13 GOVERNING LAW AND JURISDICTION

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 14 below, the courts or tribunals of Mumbai, India shall have sole and exclusive jurisdiction, in respect of all disputes, differences, controversies or claims arising out of or relating to this Agreement or the breach, termination or validity thereof.

14 DISPUTE RESOLUTION

- 14.1 If any dispute, difference or claim arises between the Parties (“**Disputing Parties**”) hereto 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) Working Days after commencement of discussions (or such longer period as the Disputing Parties may agree to in writing), 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 (“**Arbitration Act**”).

The arbitration proceedings shall take place in Mumbai, which shall also be the seat of arbitration, and shall be governed by the laws of India. The Parties shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by the arbitral tribunal. The arbitral award shall state the reasons on which it is based.

- 14.2 The arbitration shall be conducted as follows:

- 14.2.1 all proceedings in any such arbitration proceedings shall be conducted in the English language
- 14.2.2 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 at its seat, or legal place, of arbitration which shall be Mumbai, India
- 14.2.3 the arbitration shall be conducted by a panel of three arbitrator, one to be appointed by the Company and one to be appointed jointly by the Lead Managers and the third arbitrator to be appointed by the two arbitrators so appointed) within 15 days of appointment of the last of the two aforementioned arbitrators; and that the arbitrators so appointed shall have relevant expertise in the area of securities and commercial laws
- 14.2.4 The award shall be final and binding on the parties, and shall be subject to enforcement in any court of competent jurisdiction. A person who is not a party to this Agreement shall have no right to enforce any of its terms. Unless the arbitral tribunal directs otherwise, the unsuccessful Disputing Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Disputing Party(ies)
- 14.2.5 Nothing in this Clause 14 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Law. The Parties agree that the High Court of Mumbai shall have sole and exclusive jurisdiction to grant any interim relief in relation to any Dispute under this Agreement
- 14.2.6 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

- 14.2.7 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
 - 14.2.8 the arbitrator shall issue a written statement of their award detailing the facts and reasons upon which their decision was based
 - 14.2.9 subject to the foregoing provisions, the courts in Mumbai shall have jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration Act; and
 - 14.2.10 In the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within a period of 12 months, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties.
- 14.3 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.

15 SEVERABILITY

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

16 INDEMNITY

- 16.2 The Registrar shall indemnify and fully hold harmless the other Parties and their respective Affiliates and their respective officers, employees, directors, consultants, advisors, successors, permitted assigns and agents against any and all claims, liabilities, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from any failure by the Registrar in performing its duties and responsibilities under this Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory, statutory, judicial, quasi-judicial and/or administrative authority, provided, however, that the Registrar shall not be responsible for any of the foregoing resulting from the gross negligence or wilful default of any other Party in performing its duties under this Agreement subject to it being finally judicially determined by a court of competent jurisdiction after exhaustion of all revisional, writ and/or appellate procedures.
- 16.3 The Bankers to the Issue hereby agrees to indemnify, hold harmless and keep the Company, the Lead Manager, the Registrar, and their respective Affiliates and their officers, employees, directors, advisors, successors and permitted assigns, fully indemnified at all times from and against any and all claims, liabilities, actions, causes of action, suits, demands, damages, claims for fees, costs, charges, expenses or losses (including without limitation, any fine imposed by SEBI or any other Governmental Authority) suffered from any actions or proceedings against the Company, the Lead Manager and/or the Registrar and/or their respective officers, employees, directors, consultant, agents and Affiliates by any Applicant or any other party or any person relating to or resulting,

directly or indirectly, from its breach of this Agreement, its own breach, any delay in the implementation of instructions, insolvency, negligence, fraud, wilful misconduct and/or wilful default in the performance of its obligations and duties under this Agreement, and shall not in any case whatsoever use the assets held in the Allotment Accounts, as applicable to the Bankers to the Issue, to satisfy this indemnity in any manner whatsoever.

- 16.4 It is understood that the liability of the Bankers to the Issue to release the amount lying in the Allotment Accounts, as the case may be, under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any government authority, including the SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such government authority, including the SEBI and the courts of competent jurisdiction in India, to that effect and unless the same has come to the knowledge of the Bankers to the Issue
- 16.5 In the event the Escrow Banks or its correspondent bank(s), if any, cause unreasonable delay in the implementation of any instructions or the performance of their respective obligations set forth herein, they shall be liable for such damages and for any costs, charges and expenses resulting from such delay.
- 16.6 The Escrow Banks' liability to release the amounts lying in the Allotment Accounts under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any government authority, including SEBI or the courts of competent jurisdiction in India, unless there is a specific order from such authority, including SEBI or the courts of competent jurisdiction in India, to that effect and unless the same is furnished to the Escrow Banks by the Party concerned.

17 LIMITATION OF LIABILITY

- 17.1 Notwithstanding the foregoing, under no circumstances will any Party be liable to any other Party for any indirect, consequential, exemplary loss, damage, cost or expense of any nature (inter alia, being loss of business, goodwill, opportunity or profit) arising under this Agreement, even if advised of such loss, damage, costs or damage or expenses.
- 17.2 No party shall be liable for any liability, losses, damages, costs, expenses, (including legal fees, court fees and professional fees), suits and claims that are finally judicially determined to have resulted primarily from the negligence or contravention of this Agreement by any of the other Parties or any other person.

18 AMBIGUITY

Without prejudice to the other provisions of this Agreement, the Bankers to the Issue shall not be obliged to make any payment or otherwise to act on any request or instruction notified to it under this Agreement if:

- i. any instructions (in original or otherwise) are illegible, unclear, incomplete, garbled or self-contradictory; or
- ii. it is unable to verify any signature on the communication against the specimen signature provided for the relevant authorised signatory by the concerned Party.

In the event that the Bankers to the Issue receives an instruction from the Parties and is thereafter unable to act on such instructions due to the causes mentioned in this Clause 17, such Banker to the Issue shall immediately bring to the knowledge of the Company, the Lead Manager and the Registrar, and seek clarifications from the concerned Party and shall act upon such instructions only when all ambiguities have been successfully removed to its satisfaction.

19 ASSIGNMENT

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. The Parties may not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person:

Provided that the Lead Manager may assign or transfer any of its rights or obligations under this Agreement to an Affiliate without the consent of the Parties. Such assignment by the Lead Manager to an Affiliate shall be communicated to the Bankers to the Issue within 7 (seven) Working Days. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a permitted assign.

20 AMENDMENT

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all the Parties to this Agreement

21 COUNTERPARTS

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.

22 AUTHORISED SIGNATORIES

The specimen signatures of the Company, the Lead Manager and the Registrar for the purpose of instructions to the Bankers to the Issue, as provided here in as **Schedule I** will be provided to the Bankers to the Issue before the Issue Opening Date. It is further clarified that any of the signatory(ies) of the Lead Manager, Company and/or the Registrar, as per **Schedule I**, can issue instructions as per the terms of this Agreement.

This signature page forms an integral part of the Banker to the Issue Agreement executed by and between Capri Global Capital Limited, ICICI Securities Limited, HDFC Bank Limited, Yes Bank Limited and Link Intime India Private Limited.

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

SIGNED

ON BEHALF OF CAPRI GLOBAL CAPITAL LIMITED

Bhatt 70



Name: Yashesh Bhatt
Designation: Company Secretary

Date: 13th February 2023
Place: Mumbai

This signature page forms an integral part of the Banker to the Issue Agreement executed by and between Capri Global Capital Limited, ICICI Securities Limited, HDFC Bank Limited, Yes Bank Limited and Link Intime India Private Limited.

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

SIGNED

ON BEHALF OF ICICI SECURITIES LIMITED



Name: Rupesh Khant

Designation: Vice President

This signature page forms an integral part of the Banker to the Issue Agreement executed by and between Capri Global Capital Limited, ICICI Securities Limited, HDFC Bank Limited, Yes Bank Limited and Link Intime India Private Limited.

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

SIGNED

ON BEHALF OF HDFC BANK LIMITED (IN ITS CAPACITY AS THE ESCROW BANK)



Name: Name: Tushar Gavankar / Sachin Gawade



Designation: Vice President / Senior Manager



This signature page forms an integral part of the Banker to the Issue Agreement executed by and between Capri Global Capital Limited, ICICI Securities Limited, HDFC Bank Limited, Yes Bank Limited and Link Intime India Private Limited.

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

SIGNED

ON BEHALF OF YES BANK LIMITED (IN ITS CAPACITY AS THE ESCROW BANK)



Name: Surbhi Wahi
Designation: President





Name: Vishal Kumar
Designation: Senior Vice President



This signature page forms an integral part of the Banker to the Issue Agreement executed by and between Capri Global Capital Limited, ICICI Securities Limited, HDFC Bank Limited, Yes Bank Limited and Link Intime India Private Limited.

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

SIGNED

ON BEHALF OF LINK INTIME INDIA PRIVATE LIMITED (IN ITS CAPACITY AS THE REGISTRAR TO THE ISSUE)



Name: Dnyanesh Gharote
Designation: Vice President

ANNEXURE A

Date: [●]

To,

[●]

and

Link Intime India Private Limited

C-101, 247 Park

L B S Marg, Vikhroli (West)

Mumbai 400 083

Dear Sirs / Madams

Re: Proposed rights issue of equity shares by Capri Global Capital Limited (the “Company”) – Banker to the Issue Agreement dated February 13, 2023 (the “Agreement”)

Pursuant to Clause 3.2.5(a) of the Agreement, we write to inform you that the Issue Opening Date and Issue Closing Date for the Issue of rights equity shares is [●] and [●], respectively.

Capitalised terms not defined herein shall have the same meaning as assigned to them in the Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For and on behalf of

Capri Global Capital Limited

(Authorised Signatory)

Name:

Designation:

CC

ICICI Securities Limited

ICICI Venture House

Appasaheb Marathe Marg

Prabhadevi, Mumbai - 400 025

ANNEXURE B

FORM OF INSTRUCTIONS TO THE LEAD MANAGER

Date: [●]

To:

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai - 400 025

Dear Sirs / Madams

Re: Proposed rights issue of equity shares by Capri Global Capital Limited (the “Company”) – Banker to the Issue Agreement dated February 13, 2023 (the “Agreement”)

Pursuant to Clause 3.2.5(c) of the Agreement, we write to inform you following details of the Monitoring Agency Account.

Name of the Bank: [●]

Branch Address: [●]

Account Name: [●]

Account Number: [●]

IFSC Code: [●]

Capitalised terms not defined herein shall have the same meaning as assigned to them in the Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For and on behalf of

Capri Global Capital Limited

(Authorised Signatory)

Name:

Designation:

ANNEXURE C

FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

To,

[●]

Dear Sirs / Madams

Re: Proposed rights issue of equity shares by Capri Global Capital Limited (the “Company”) – Banker to the Issue Agreement dated February 13, 2023 (the “Agreement”)

Pursuant to Clause 3.2.5(e)(i) of the Agreement, we hereby instruct you to transfer on [●], the following amounts from the Allotment Accounts to the following bank accounts, on account of amounts due from the Company as Issue related expenses:

Name of Account	Name of Beneficiary	Amount (In ₹)	Bank Account No.	Bank and Branch Details (along with IFSC Code)
Allotment Account	[●]	[●]	[●]	[●]
	[●]	[●]	[●]	[●]
	[●]	[●]	[●]	[●]
	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as assigned to them in the Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,
For **ICICI Securities Limited**

(Authorised Signatory)

Name:

Designation:

Copy to,

Capri Global Capital Limited
502, Tower A, Peninsula Business Park
Senapati Bapat Marg, Lower Parel
Mumbai 400 013

ANNEXURE D

FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

To,

[●]

Dear Sirs / Madams

Re: Proposed rights issue of equity shares by Capri Global Capital Limited (the “Company”) – Banker to the Issue Agreement dated February 13, 2023 (the “Agreement”)

Pursuant to Clause 3.3.5(e)(v) of the Agreement, we hereby instruct you to transfer the following amount, standing credit to the Allotment Accounts to the Monitoring Agency Account:

Name of Account	Name of Monitoring Agency Account	Amount (In ₹)	Bank Account No.	Bank and Branch Details (along with IFSC Code)
Allotment Account	[●]	[●]	[●]	[●]
	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as assigned to them in the Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For and on behalf of

ICICI Securities Limited

(Authorised Signatory)

Name:

Designation:

Copy to,

Link Intime India Private Limited
C-101, 247 Park
L B S Marg, Vikhroli (West)
Mumbai 400 083

ANNEXURE E

FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

To

[●]

and

Link Intime India Private Limited

C-101, 247 Park

L B S Marg, Vikhroli (West)

Mumbai 400 083

Dear Sirs / Madams

Re: Proposed rights issue of equity shares by Capri Global Capital Limited (the “Company”) – Banker to the Issue Agreement dated February 13, 2023 (the “Agreement”)

Pursuant to Clause 3.2.6(a) of the Agreement, we hereby intimate you that the Issue has failed due to the following reason:

[●]

Capitalised terms not defined herein have the same meaning as ascribed to them in the Agreement.

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

Yours Faithfully

For and on behalf of

Capri Global Capital Limited

ICICI Securities Limited

(Authorised Signatory)

Name:

Designation:

(Authorised Signatory)

Name:

Designation:

ANNEXURE F

FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

To,

[●]

Dear Sirs / Madams

Re: Proposed rights issue of equity shares by Capri Global Capital Limited (the “Company”) – Banker to the Issue Agreement dated February 13, 2023 (the “Agreement”)

Sub: Account Closure Instruction

Pursuant to Clause 3.2.1 of the Agreement, closure of the Allotment Account titled “CAPRI GLOBAL CAPITAL LIMITED – RIGHTS ISSUE – ALLOTMENT ACCOUNT” bearing account number bearing account number [●], in terms of the Agreement.

Since all the formalities related to the Issue has been completed and no balance is there in the aforesaid account, you are hereby instructed to close the abovementioned account and confirm the same.

For and on behalf of
Capri Global Capital Limited

(Authorised Signatory)

Name:

Designation:

Copy to:

ICICI Securities Limited

ICICI Venture House

Appasaheb Marathe Marg

Prabhadevi, Mumbai - 400 025

and

Link Intime India Private Limited

C-101, 247 Park

L B S Marg, Vikhroli (West)

Mumbai 400 083

ANNEXURE G

Date: [●]

To:

Capri Global Capital Limited

502, Tower A, Peninsula Business Park
Senapati Bapat Marg, Lower Parel
Mumbai 400 013

and

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai - 400 025

Dear Sirs / Madams

Re: Proposed rights issue of equity shares by Capri Global Capital Limited (the “Company”) – Banker to the Issue Agreement dated February 13, 2023 (the “Agreement”)

Pursuant to Clause 2.2 of the Agreement, we write to inform you the opening of the Allotment Account as follows:

Name of the Account	Bank and Branch Details	Type of Account	Bank Account Number	IFSC Code
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as assigned to them in the Agreement.

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

Yours faithfully

For [●]

(In its capacity as the Escrow Bank)

(Authorised Signatory)

Name:

Designation:

Copy to

Link Intime India Private Limited

C-101, 247 Park
L B S Marg, Vikhroli (West)
Mumbai 400 083

ANNEXURE H

FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

To,

[●]

Dear Sirs / Madams

Re: Proposed rights issue of equity shares by Capri Global Capital Limited (the “Company”) – Banker to the Issue Agreement dated February 13, 2023 (the “Agreement”)

Pursuant to Clauses 3.2.5(b) of the Agreement, the Transfer Date is [●] and we hereby instruct you to transfer on [●], INR [●] from the Allotment Account titled “CAPRI GLOBAL CAPITAL LIMITED – RIGHTS ISSUE – ALLOTMENT ACCOUNT” bearing account number [●] to all Investors in accordance with Applicable Law and as further instructed by Registrar along with Lead Manager and the Company.

Capitalised terms not defined herein shall have the same meaning as assigned to them in the Agreement.

Kindly acknowledge the receipt of this letter.

Yours faithfully,

For and on behalf of

ICICI Securities Limited

Link Intime India Private Limited

(Authorised Signatory)

Name:

Designation:

(Authorised Signatory)

Name:

Designation:

CC:





Capri Global Capital Limited

502, Tower A, Peninsula Business Park
Senapati Bapat Marg, Lower Parel
Mumbai 400 013

SCHEDULE I
LIST OF AUTHORISED SIGNATORIES

PART A

SPECIMEN SIGNATURES OF THE COMPANY

FOR CAPRI GLOBAL CAPITAL LIMITED	SPECIMEN SIGNATURE
Mr. Vinay Surana	
Mr. Ashok Kumar Agarwal	
Mr. Suresh Gattani	
Mrs. Neelam Divekar	

PART B

SPECIMEN SIGNATURES OF THE LEAD MANAGER

FOR ICICI SECURITIES LIMITED	SPECIMEN SIGNATURE
Rupesh Khant	
Prem D'cunha	



PART C

SPECIMEN SIGNATURES OF THE REGISTRAR TO THE ISSUE

FOR LINK INTIME INDIA PRIVATE LIMITED	SPECIMEN SIGNATURE
DNYANESH GHAROTE – VICE PRESIDENT	