



IN-GJ10792187461869X



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INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

Certificate No. : IN-GJ10792187461869X

Certificate Issued Date : 22-Sep-2025 02:43 PM

Account Reference : IMPACC (AC)/ gj13115411/ GULBAI TEKRA/ GJ-AH

Unique Doc. Reference : SUBIN-GJGJ1311541126704456759767X

Purchased by : KFIN TECHNOLOGIES LIMITED

Description of Document : Article 5(h) Agreement (not otherwise provided for)

Description : RTA AGREEMENT

Consideration Price (Rs.) : 0
(Zero)

First Party : KFIN TECHNOLOGIES LIMITED

Second Party : SHANTI INORGANICS LIMITED

Stamp Duty Paid By : KFIN TECHNOLOGIES LIMITED

Stamp Duty Amount(Rs.) : 900
(Nine Hundred only)

SHANTI INORGANICS LIMITED

A.H. Patel DIRECTOR



GG 0022751049

Statutory Alert

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2. The issue of creating the legitimacy is on the issuer of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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NOTICE



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- Any alteration to this certificate renders it invalid and would constitute a criminal offence.
- Kindly contact Stock Holding Branch / Centre in case of discrepancy.
- For information related to e-Stamping you may write to us on our email id estamp.ahmedabad@stockholding.com or visit our Branch/Centre.

સૂચના

- આ ઈ-સ્ટેમ્પ પ્રમાણપત્રની વિગતો www.shcilestamp.com દ્વારા અથવા સ્ટોક હોલ્ડિંગની "ઈસ્ટેમ્પિંગ" મોબાઈલ એપ્લિકેશન અથવા સ્ટોક હોલ્ડિંગની શાખા / કેન્દ્ર (જેની વિગતો www.stockholding.com પર ઉપલબ્ધ છે) પર જઈ ને ચકાસી શકાય છે.
- આ પ્રમાણપત્રમાં કરેલ કોઈપણ ફેરફાર અમાન્ય છે અને તે ફોજદારી ગુનો બને છે.
- આ ઈ-સ્ટેમ્પ પ્રમાણપત્રમાં કોઈપણ વિસંગતતા જણાય તો સ્ટોક હોલ્ડિંગની શાખા / કેન્દ્ર પર સંપર્ક કરવો.
- ઈ-સ્ટેમ્પિંગ સંબંધિત જાણકારી માટે અમને estamp.ahmedabad@stockholding.com પર ઈ-મેઈલ કરવો અથવા અમારી શાખા / કેન્દ્ર ની મુલાકાત લેવી.



REGISTRAR AGREEMENT

DATED 24th September, 2025

BETWEEN

**SHANTI INORGANICS LIMITED
(FORMERLY KNOWN AS SHANTI INORGO CHEM (GUJ) LIMITED
AND SHANTI INORGO CHEM (GUJ) PRIVATE LIMITED)**

AND

KFIN TECHNOLOGIES LIMITED

FOR, SHANTI INORGANICS LIMITED

A.M. Patel
DIRECTOR



REGISTRAR AGREEMENT

THIS REGISTRAR AGREEMENT (THIS "AGREEMENT") MADE AT AHMEDBAD ON 24th September, 2025 AND ENTERED INTO BY AND BETWEEN

KFIN TECHNOLOGIES LIMITED, a company within the meaning of the Companies Act, 1956, as amended and having its registered office 301, The Centrium, 3rd Floor, 57, Lal Bahadur Sashtri Road, Nav Pada, Kurla (West), Mumbai – 40070, Maharashtra, and corporate office at Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Hyderabad - 500032, Telangana, India (hereinafter referred to as the **"Registrar"/"Registrar to the Issue"**), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

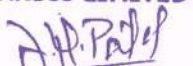
SHANTI INORGANICS LIMITED, (formerly known as 'Shanti Inorgo Chem (Guj) Limited' and 'Shanti Inorgo Chem (Guj) Private Limited') a company incorporated under the Companies Act, 1956 bearing CIN: U24100GJ2010PLC059218 and having its registered office at Plot No.-2015, Phase III GIDC, Vatva, Ahmedabad-382445 Gujarat, India, (hereinafter referred to as the **"Company"**), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **SECOND PART**.

The Company and the Registrar are together referred to as **"Parties"**, and individually as **"Party"**, as the context may require.

WHEREAS:

- A. The Company proposes to undertake an initial public offering of equity shares of face value of ₹10 each (**"Equity Shares"**) in accordance with the Companies Act, 2013 and the rules made thereunder (the **"Companies Act"**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"ICDR Regulations"**) and other applicable law (the **"Issue"**) to be issued to the public through the book building issue in accordance with the requirements of the Companies Act, the ICDR Regulations and other applicable laws. The Issue will be made (i) within India, to Indian institutional, non-institutional and individual investors in accordance with the ICDR Regulations and in "offshore transactions" as defined in and made in reliance on Regulation S (**"Regulation S"**) under the United States Securities Act of 1933, as amended (the **"Securities Act"**), (ii) within the United States, only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) pursuant to exemption from registration under the Securities Act, and (iii) outside the United States and India, to institutional investors in offshore transactions in reliance on Regulation S, and in each case, in compliance with applicable laws of the jurisdictions where those offers and sales are made.
- B. The Board of Directors of the Company, pursuant to a resolution dated 15/09/2025 has authorized the Issue. The Shareholders of the Company pursuant to a special resolution in accordance with Section 62(1)(c) of the Companies Act, have approved the Issue at the general meeting of the Shareholders of the Company held on 16/09/2025.
- C. The Company has approached the Registrar to act as the registrar to the Issue in accordance with the terms and conditions detailed in this Agreement and in the manner as required under the various rules and regulations as applicable passed by the Securities and Exchange Board of India (**"SEBI"**) as empowered under the provisions of the Securities and Exchange Board of India Act, 1992 (the **"SEBI Act"**).
- D. The Registrar is an entity registered with the SEBI under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the **"SEBI RTA Regulations"**) having a valid and subsisting Registration No. INR0000000221 to

FOR, SHANTI INORGANICS LIMITED


DIRECTOR



act as a Registrar to the Issue (the activities pertaining to the Registrar to the Issue are hereinafter collectively referred to as the "Assignment") and includes all responsibilities required to be discharged by the registrar to the Issue, including those prescribed by SEBI, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement. The Board of Directors of the Company has approved the appointment of KFin Technologies Limited as the Registrar to the Issue.

- E. In terms of Regulation 9A(1)(b) of the SEBI RTA Regulations, the Registrar is required to enter into a valid and legally binding agreement with the Company *inter alia* to define the allocation of duties and responsibilities between the Registrar and the Company, and in pursuance of the same, the Parties have entered into the Agreement.
- F. SEBI by its master circular for ICDR SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 and RTA master circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 has made it mandatory for all Investors (except anchor investors) to make use of the facility of the application supported by blocked amount ("ASBA") for making applications for public/rights issues. Further, the above-mentioned circulars also provide a mechanism to enable the Syndicate and sub-Syndicate members to procure Application Forms submitted under the ASBA process from prospective Investors.
- G. Additionally, SEBI by its master circular for ICDR SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, has provided a mechanism for Investors to submit Application forms (ASBA as well as non-ASBA) in public issues to any registered stock-broker (non-syndicate member) of the Stock Exchange and the details of the mechanism with the indicative timelines have been set forth in the circular itself. The Master circular is effective from November 11, 2024 and shall apply to this Issue.
- H. SEBI by its master circular for ICDR SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 streamlined the process of public issue of equity shares and convertibles ("UPI Circular"). Pursuant to the circular, Unified Payments Interface ("UPI") is proposed to be introduced in a phased manner as an additional mode of payment with ASBA Form for applications by Individual Investors through intermediaries (i.e., Registered Stock-Brokers, Registrar and Transfer Agents and Depository Participants) ("UPI Channel"). The UPI Channel for making Applications by Individual Investors will be made available in accordance with the UPI Circular.
- I. All capitalized terms not specifically defined herein shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus (the "DRHP"), Red Herring Prospectus (the "RHP") and Prospectus ("Prospectus", together the "Issue Documents") to be filed by the Company with the National Stock Exchange of India Limited (the "Stock Exchange") and/or the Prospectus (the "Prospectus") to be filed by the Company with the Stock Exchange, SEBI, Registrar of Companies, Gujarat at Ahmedabad ("RoC"), and other regulatory bodies as may be applicable.
- J. In this Agreement, unless the context otherwise requires:
- (a) words denoting the singular number shall include the plural and vice versa;
 - (b) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity;
 - (c) heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;
 - (d) references to the word "include" or "including" shall be construed without limitation;

FOR, SHANTI INORGANICS LIMITED

A.H. Patel
DIRECTOR



- (e) references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted or any replacement or novation thereof;
- (f) a reference to an Article, Clause, Section, Paragraph, Recital, Preamble, Schedule or Annexure is, unless indicated to the contrary, a reference to an article, clause, section, paragraph, recital, preamble, schedule or annexure of this Agreement;
- (g) references to any 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;
- (h) References to the words "Working Day" shall mean any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Gujarat are open for business;
- (i) unless otherwise defined the reference to the word 'days' shall mean calendar days;
- (j) The Parties acknowledge and agree that the Annexures attached hereto form an integral part of this Agreement; and

NOW THEREFORE the Parties do hereby agree as follows:

1. Definitions:

"Affiliates" with respect to any person means (a) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such person; (b) any person which is a holding company, subsidiary company or joint venture of such person; and (c) any person in which such person has a "significant influence" or which has "significant influence" over such person, where "significant influence" over a person is the power to participate in 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 10% or higher interest in the voting power of that person are presumed to have a significant influence over that person. For the purpose of the definition of Affiliate (i) the terms "holding company" and "subsidiary" have the meaning set forth in Section 2(46) and 2(87), respectively of the Companies Act, 2013, and (ii) Group Company(ies), Promoter and Promoter Group are deemed to be Affiliates of the Company.

"BRLM" shall mean book running lead manager to the Issue.

"Control" shall have the meaning attributed to such term under the SEBI ICDR Regulations, read with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and the terms **"Controlling"** and **"Controlled"** shall be construed accordingly.

"Issue Closing Date" shall mean the date after which the BRLM and registered intermediaries will not accept any applications, and which shall be notified in all editions of English newspaper, a Hindi newspaper and a regional daily newspaper, each with wide circulation.

"Issue Period" shall mean period between the Issue Opening Date and Issue Closing Date inclusive of both days.

"Promoter" shall mean the promoter of the Company, as defined in the DRHP/RHP/Prospectus.

FOR, SHANTI INORGANICS LIMITED

A. Patel

DIRECTOR



"Promoter Group" shall mean the persons and entities constituting the promoter group of the Company in terms of Regulation 2(1)(pp) of the ICDR Regulations and disclosed in the DRHP/RHP/Prospectus.

"Public Issue Account" means an account opened with the bankers to the Issue by our Company under Section 40 of the Companies Act to receive monies from the escrow account(s) and to which the funds shall be transferred by the SCSBs from the ASBA accounts.

"SEBI ICDR Master Circular" means the SEBI master circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024.

NOW THEREFORE the parties do hereby agree as follows:

1. The Company hereby appoints KFin Technologies Limited, as Registrar to the Issue and the Registrar accepts such appointment by accepting the terms of appointment as set out in this Agreement and signing this Agreement through the authorized signatory. Notwithstanding anything contained in this Agreement, no Party shall be responsible or liable, directly or indirectly, for any actions or omissions of any other Party.
2. The Registrar hereby undertakes to perform and fulfill the Assignment, as described herein (including all such works which are not specifically mentioned herein but are reasonably implied for completion of the Assignment), and to provide such other functions, duties, obligations and services as are required as per applicable law (including the rules, regulations, guidelines, directions and circulars prescribed by SEBI) and applicable provisions of the Companies Act, in respect of the Issue. The Registrar undertakes that it shall be its sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with applicable law, and such functions, duties, obligations and services are performed in a professional and timely manner as required under the terms of this Agreement.
3. The Registrar represents, warrants and declares and undertakes to the other Parties that:
 - 3.1. It has obtained a certificate of registration dated April 1, 2022, bearing Registration No. INR000000221 from SEBI which is valid permanently unless suspended or cancelled by SEBI (the **"Certificate"**). The Registrar shall ensure that the Certificate shall remain in force including by taking prompt steps for renewal. The Registrar will keep the Company and the BRLM informed on an immediate basis if due to any unavoidable/regulatory reasons, its registration with SEBI is cancelled or withheld or if it is prohibited or restricted in performing the Assignment by any regulatory authority. A copy of the registration certificate from SEBI is attached as **Schedule - III** hereto.
 - 3.2. It shall keep and maintain the books of account and other records and documents specified in Regulations 14 and 15 of the SEBI RTA Regulations, in respect of eight preceding financial years, for a period of eight years, or such other period as may be prescribed under applicable law.
 - 3.3. Any and all records/documents referred to and forming part of the annexure to SEBI circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, shall be preserved and maintained by the Registrar for period not less than eight years after completion of the Issue on behalf of the Company or such later period as may be prescribed under Applicable Laws.
 - 3.4. It is not an associate and shall not be deemed to be an associate of the Company for the purposes of the SEBI RTA Regulations.

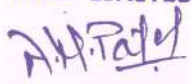
FOR, SHANTI INORGANICS LIMITED

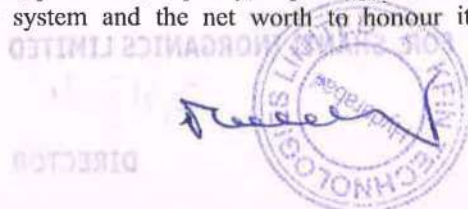
A.H. Patel
DIRECTOR



- 3.5. It has a clean track record and no penalty has been imposed on it by SEBI in the past. It has not violated any of the conditions subject to which registration has been granted, no disciplinary or other proceedings have been commenced by SEBI and that it is not debarred/suspended from carrying on its activities as a Registrar including this Assignment. In case any prohibiting orders are passed restricting it from carrying out the Assignment, it agrees to promptly inform the Company and the BRLM of such orders and cooperate to establish alternate arrangements as may be necessary for carrying out the Assignment and to complete the Issue as per the mandated regulatory timelines (at no extra cost). In the event, the Company and/or the BRLM incur any loss due to such inability of the Registrar to carry on the Assignment, the cause of which is solely attributable to the Registrar, the Registrar shall indemnify the Company and the BRLM in accordance with the terms of this Agreement.
- 3.6. It shall perform the Assignment with highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the SEBI RTA Regulations complete all formalities accurately, diligently and within the specified time limits as per applicable law, including, without limitation, all other applicable rules, regulations, guidelines, circulars, directions and notifications issued by SEBI including the ICDR Regulations the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") and any other applicable rules, regulations and bye-laws of the Stock Exchange and shall act in an ethical manner in all its dealings pursuant to this Agreement with the Company, the BRLM, the Investors etc., and that it will not take up any activities which are likely to be in conflict with its own interests, interests of the Company, the BRLM, the Company's shareholders and investors or contrary to or in violation of the any rules, regulations, guidelines or orders/directions issued by SEBI.
- 3.7. It shall make adequate disclosure to the Company and the BRLM of any existing potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service in relation to the Assignment. It shall cooperate and comply with any instructions, the Company and the BRLM may provide in respect of the Issue, provided that the Company and BRLM do not give any instructions which are in violation of any applicable rules and regulations. It shall immediately notify the Company and the BRLM of any delay or anticipated delays or errors committed while completing any formalities.
- 3.8. It is a 'fit and proper person' as per the criteria specified in Schedule II of the SEBI (Intermediaries) Regulations, 2008, as amended.
- 3.9. It shall carry out its Assignment and complete all the formalities accurately, diligently and within the specified time limits as per the relevant statutes, ICDR Regulations, other rules, regulations, guidelines, directions or circulars issued by SEBI and, rules, regulations and bye-laws of the Stock Exchange and the listing agreement as amended from time to time and the Listing Regulations. It shall immediately notify the Company and the BRLM of any anticipated delays in completion of any of the formalities, which could not be avoided.
- 3.10. It has connectivity with the depositories, namely the National Securities Depository Limited ("**NSDL**") and the Central Depositories Services (India) Limited ("**CDSL**") and shall provide all assistance to the Company and BRLM in all other work incidental to, or connected with processing of electronic Applications application for issue/refund/allotment/investor services/listing permission/trading and procuring permissions.
- 3.11. It has the required infrastructure, facilities, personnel, capacity, capability, back up data maintenance and disaster recovery system and the net worth to honour its

FOR, SHANTI INORGANICS LIMITED


DIRECTOR



obligations and liabilities under this Agreement. It shall have a dedicated team of personnel handling post-Issue correspondence.

- 3.12. It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the services indicated herein and that due care, diligence and caution shall be taken and endeavor to ensure that there are no errors in the services to be performed by the Registrar. It shall immediately notify the Company and the BRLM of any delay or errors committed while completing any formalities in connection with the performance of the Assignment and other services indicated therein, which could not be avoided and/or any corrective action taken thereto, and shall indemnify the Company and the BRLM for any losses caused due to such error or delays, if such error or delays are caused by the acts/actions of the Registrar.
- 3.13. It shall keep the Company and the BRLM fully informed about the progress with regard to any legal action initiated against it/or any of its group entity by any regulator from time to time.
- 3.14. It is not subject to any litigation, or injunction or order of, any court or regulatory authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Issue.
- 3.15. It is duly incorporated and validly exists under applicable law and this Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation on it enforceable in accordance with its terms. The execution, delivery and performance of this Agreement does not violate, or constitute a breach of the constitutional documents of the Registrar any law, regulation, court or tribunal order to which the Registrar is subject to or any agreement, deed or undertaking entered into by the Registrar.
- 3.16. It shall ensure that the Demographic Details provided by the Investors in the Application Forms shall not be used by it for any purpose other than in relation to the Issue.
- 3.17. It is not an associate of the Company as mentioned under the RTA Regulations.
- 3.18. In the event, the Registrar is unable to continue to act as a Registrar to the Issue, at any point of time, due to any order, injunction, or direction of any statutory or regulatory authority or otherwise, it shall immediately inform the Company and the BRLM and take steps, in consultation with and as per the direction of the Company, for a smooth transition of the data related to the Issue and Equity Shares held by the Registrar at no cost to the Company for such transition to another registrar as may be appointed by the Company in consultation with the BRLM. Notwithstanding the above, the Registrar shall continue to be liable for any acts done prior to such transition.
- 3.19. The Registrar shall hand-over to the Company, all the records/data and all related documents which are in its possession in its capacity as the Registrar, within 15 (fifteen) days from the date of termination of this Agreement, or within 15 (fifteen) days from the date of cancellation of its certificate of registration as registrar, whichever is earlier.
- 3.20. It shall keep the Company and the BRLM fully informed of the progress with regard to any legal action initiated against it and/or any of its group entities by any regulator or statutory authority from time to time. The Registrar shall, in the event of any change in its status/constitution subject to prior written consent of the Company with respect to such change in its status/constitution, obtain the permission of SEBI and any

FOR, SHANTI INORGANICS LIMITED

A.H. Patil

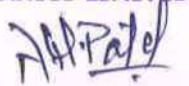
DIRECTOR



other regulatory authority, and shall duly inform the Company and the BRLM immediately of such change in status or constitution.

- 3.21. It has duly appointed an officer who shall be responsible for monitoring the compliance with the SEBI Act and other rules and regulations, notifications, guidelines, instructions, etc. issued by SEBI or the Central Government and for redressal of investor grievances.
- 3.22. It is in compliance with the requirements of the SEBI master circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025.
4. The Company, in relation to the Issue, hereby confirms that it has complied with and agrees to comply with applicable laws to enable it to undertake the Issue.
5. The Parties agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and **Schedule - I**, which is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations and the SEBI RTA Regulations. The Parties may include further activities agreed upon mutually but all the activities pertaining to the Assignment shall be listed and agreed upon between the Parties. The Registrar agrees to undertake all the obligations and responsibilities as Registrar to the Issue specified herein as well as in the underwriting agreement, to be entered into by and among the Company, the BRLM and the members of the Syndicate ("**Underwriting Agreement**"), the escrow agreement among the Company, the BRLM and the Bankers to the Issue (as defined below) ("**Escrow Agreement**") and sponsor bank agreement to be entered into by and among the Company, the BRLM and the Bankers to the Issue (as defined below) ("**Sponsor Bank Agreement**"), the syndicate agreement to be entered into by and among with the Company, the BRLM and members of the Syndicate ("**Syndicate Agreement**"), the syndicate agreement, the DRHP, the RHP and the Prospectus (collectively, the "**Issue Documents**") in so far as it is not contrary to the ICDR Regulations. The Registrar hereby consents to the inclusion of its name, logo and other requisite details under applicable law (including its contact details and SEBI Registration number) as the Registrar to the Issue in the Issue Documents and in all other documents required for the Issue and agrees to provide a consent letter in a form and manner satisfactory to the Company and the BRLM.
6. Without prejudice to the above, the duties of the Registrar in the Assignment shall include without limitation, the following activities:
- 6.1. To enter into the Escrow Agreement and Sponsor Bank Agreement, pursuant to which the escrow account will be opened and the Registrar shall issue requisite instructions to the Escrow Collection Bank, Refund Bank, Public Issue Bank and Sponsor Bank (collectively, the "**Bankers to the Issue**") in relation to the Issue.
- 6.2. To enter into the Syndicate Agreement and the Underwriting Agreement, pursuant to which the members of the Syndicate shall fulfil their underwriting obligations and the Registrar shall provide the necessary notices and perform such other functions as may be agreed in accordance with such Underwriting Agreement.
- 6.3. Facilitating dematerialization, if required, of the Equity Shares held by the existing shareholders of the Company if required and of any other persons as may be required under applicable law prior to the filing of the DRHP.
- 6.4. To liaise with the Depositories on behalf of the Company for obtaining the International Securities Identification Number ("**ISIN**") and finalizing the tripartite agreement to be entered into with the Depositories;

FOR, SHANTI INORGANICS LIMITED


DIRECTOR



- 6.5. To liaise with the Company for dematerialization of its Equity Shares held by its existing shareholders including the Promoter and the Promoter Group, if any, prior to filing of the DRHP;
- 6.6. To review the 'Issue Procedure' sections in the DRHP, the RHP and the Prospectus and confirm its accuracy;
- 6.7. To provide detailed instructions to the Self-Certified Syndicate Banks ("SCSB") and the Registered Brokers, as applicable including the format and timeline for receipt of information in relation to the Issue;
- 6.8. Providing/specifying the format to the SCSBs, SEBI registered RTAs and DPs authorized to accept and as per information provided on the websites of the stock exchange and the Registered Broker in which information in relation to the Application Form collected by such agencies or their representatives should be provided to the Registrar;
- 6.9. To advise the Company on the amount of stamp duty payable and the mode of payment of such stamp duty, on the Equity Shares being issued under the Issue;
- 6.10. To receive and provide inputs to the Company for designing and printing the Application Form;
- 6.11. Collecting, within the timelines provided under the circulars and regulations notified by SEBI and as specified by the Company and the BRLM:
 - 6.11.1. Application Forms from various centers of the SCSBs and the Registered Brokers (with respect to applications collected by the Registered Brokers, the Application Forms will be collected immediately after the expiry of a period of six months from the Issue Closing Date), as applicable;
 - 6.11.2. the bank schedule (bearing details of the Applications, including without limitation the monies blocked in connection therewith), in soft and/or hard copy ("**Bank Schedule**"), along with the final certificate for the amount blocked in the Issue ("**Final Certificate**") by the SCSBs;
 - 6.11.3. PAN, DP ID, UPI ID (if applicable) and Client ID details of valid beneficiary accounts from the Depositories;

In each case, in accordance with the instructions of the Company and reporting any disruptions/delay in the flow of Application Forms from the SCSBs to the Company, and the Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines.
- 6.12. To provide correct data, within the timelines prescribed by SEBI from time to time, to enable the Company and the BRLM to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Prospectus and in compliance with ICDR Regulations and in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment.
- 6.13. To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the CAN, Allotment Advice in consultation with the Company and the BRLM, post communication of the Basis of Allotment by the Company and prepare funds unblocking schedule based on the approved Basis of Allotment and to assist the Company in their corporate

action for credit of Equity Shares on allotment/lock-in for pre-Issue capital within the timelines prescribed by SEBI from time to time and in giving instructions to the Depositories to carry out lock-in for the pre-Issue capital (except the shares to the extent allotted pursuant to the Issue and any other Equity Shares that are exempted from lock-in under the SEBI ICDR Regulations) as per the ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within the timelines prescribed by SEBI from time to time. For any delay attributable to the Registrar, the Registrar will be responsible and if any interest or any damages is payable on account of such delay then the Registrar shall be bound to indemnify the BRLM and the Company, the cost incurred on account of payment of such interest or damages.

- 6.14. To prepare funds transfer schedule based on approved Basis of Allotment.
- 6.15. Where the Registrar requires to liaise with third parties for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within prescribed timelines so that there is no delay in completing the Assignment within the statutory timelines;
- 6.16. On closure of the Issue, collect the Application file from Stock Exchange.
- 6.17. Receive the reconciled data and the Application Forms (except in case of Application Forms submitted to the Registered Brokers) from the SCSBs;
- 6.18. Obtain the demographic details of the Investors (including PAN and MICR code) from the Depositories, check this data with the Application file and highlight any discrepancies. In the event the PAN number is missing to check whether the Investor falls under the Sikkim category or any other exempt category;
- 6.19. Rejecting the Applications in respect of which the DP ID, UPI ID (if applicable), Client ID and PAN specified in the reconciled data does not match the details in the database of the Depositories;
- 6.20. Match and validate the DP ID, Client ID, UPI ID (if applicable) and PAN in the Depositories database vis-à-vis the electronic Application file obtained from the Stock Exchange and provide a file of the error Applications, which will be considered as invalid, to the BRLM;
- 6.21. Processing the electronic Applications file received from the Stock Exchange and reconciling the data with the details in the Bank Schedule and Final Certificate received from the SCSBs, for the purpose of validation and confirmation of Applications in respect of the Issue and delivery of communication to the Company and the BRLM at the earliest in the event of discrepancy between the electronic Application file registered on the online IPO system of the Stock Exchange and the Bank Schedules and the Final Certificate received from the SCSBs. The Registrar shall discuss the results of such reconciliation with the Company, the BRLM, the SCSBs, in a timely manner;
- 6.22. To follow and complete all processes in relation to the Issue Documents;
- 6.23. Keeping a proper record of the Application Forms and monies blocked in the ASBA Accounts of the respective ASBA Investors.;
- 6.24. Complete validation of beneficiary account details;

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A.H. Patil
DIRECTOR



- 6.25. Preparing a statement of Applications proposed to be rejected, separately for QIBs, Non-Institutional Investors and Individual Investors. The list should indicate the technical reasons for rejection of all the above-mentioned investor categories;
- 6.26. Ensure that the SCSB applying through ASBA shall apply in the Issue through a separate account opened with another SCSB provided that failure of SCSB to apply through another SCSB shall be rejected under technical grounds;
- 6.27. To prepare the complete list of valid Applications (after all rejections including rejections on technical ground), and present the same category-wise;
- 6.28. Follow up with the SCSBs for Final Certificates with respect to the subscription monies collected and reconciling any data mismatches with each SCSB;
- 6.29. While collecting Final Certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates have been received within specified time limit as mentioned in the regulations and relevant circulars issued by SEBI;
- 6.30. Weeding out Application Forms with technical errors, multiple applications or those that are liable for rejection in accordance with the Prospectus and/or General Information Document (GID) and as per the directions of SEBI and the Stock Exchange. It is understood that technical rejection list will be prepared based on electronic application files received from the Stock Exchange and the electronic bank schedules received from the SCSBs without reference to the physical Application Forms or its enclosures;
- 6.31. Carrying out due procedures in relation to accurately identifying and rejecting multiple applications as provided in the Issue Documents;
- 6.32. To provide bank wise data of the Allottees, the amount corresponding to the Equity Shares to be Allotted and the refund amount to the Escrow Collection Bank(s) and the Refund Banks, as applicable.
- 6.33. Keeping accurately, at all times, the electronic records relating to ASBAs received from all SCSBs, including:
 - 6.33.1. ASBAs taken from the online IPO system of the Stock Exchange and ASBAs furnished by SCSBs;
 - 6.33.2. Particulars relating to the allocation and Allotment of Equity Shares against valid ASBAs;
 - 6.33.3. Particulars relating to the requisite money to be transferred to the Public Issue Account from each ASBA Account, in accordance with the terms of this Agreement, the Prospectus, the ICDR Regulations and the Companies Act; and
 - 6.33.4. Particulars relating to, rejected/withdrawn/unsuccessful ASBAs.
- 6.34. Acting on the details of the Applications submitted by the ASBA Investors which have been withdrawn before finalization of the basis of allotment to the Designated Stock Exchange after the Issue Closing Date;

- 6.35. Immediately informing the Company and BRLM in case of any requests for withdrawals after the Issue Closing Date from Individual Investors and deleting the details of the Applications submitted by such Investors (including ASBA Investors) which have been withdrawn during preparation of Basis of Allotment;
- 6.36. Assisting in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the ICDR Regulations and the relevant provisions of the Issue Documents along with the BRLM and the Company;
- 6.37. Post approval of the Basis of Allotment by the Designated Stock Exchange, prepare the list of Allottees entitled to receive Equity Shares and prepare the Allotment Advice/Allotment Letters in consultation with the Company and the BRLM;
- 6.38. Preparing fund transfer schedule along with reconciliation of total funds received from Escrow Collection Banks, and total amounts blocked in the ASBA Accounts, amount proposed to be transferred to Public Issue Account, in each case duly certified by the Registrar based on approved Allotment and to issue fund transfer instructions to the SCSBs for unblocking and/or transferring the monies to the Public Issue Account, and provide the following details to the controlling branches of each SCSB and the Sponsor Bank, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Issue Account within the timelines specified under the UPI Circulars, and any other applicable law notified from time to time:
 - 6.38.1. A list of successful Applicants who have been or are to be Allotted Equity Shares;
 - 6.38.2. Details of rejected Applicants, if any, along with reasons for rejection and details of withdrawn/unsuccessful Application Forms, if any, to enable the SCSBs to unblock the relevant ASBA Accounts.
- 6.39. In case of failure of the Issue, to give appropriate instructions for unblocking of the relevant ASBA Accounts/UPI linked bank account within the timelines prescribed under the Issue Documents, this Agreement, the ICDR Regulations and other applicable circulars and regulations issued by SEBI.
- 6.40. In accordance with applicable law, the Registrar shall ensure that timely instructions are given to SCSB's to unblock the monies blocked for the Applications (of part thereof), which are unsuccessful, rejected and/or withdrawn (to the extent they are unsuccessful, rejected or withdrawn);
- 6.41. Initiate corporate action for credit of Equity Shares to successful Allottees and ensuring that correct credit to respective demat accounts is made in time, as specified in the Issue Documents and applicable rules, regulations and guidelines issued by SEBI;
- 6.42. Receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Allottees from each of the Depositories and submit the same to the Stock Exchange and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm all formalities are completed;

- 6.43. Ensuring that Allotment made is correct and timely uploading of the correct file in the depository system is made;
- 6.44. Coordinating with the concerned Depositories and ensure that the number of Equity Shares Allotted to each category of Investors is correct in all respects;
- 6.45. To give instructions to the Depositories to carry out lock-in for the pre-Issue share capital of the Company as required under the SEBI ICDR Regulations and receive confirmation from the Depositories.
- 6.46. Dispatch of Allocation Notice/Allotment Advice CAN, refund orders, unblocking intimations and credit of Equity Shares to the Allottees' demat accounts within the time frame indicated in the Issue Documents subject to certain cases kept in abeyance in consultation with the Company and BRLM.
- 6.47. Providing all the relevant statements/reports for finalization of Basis of Allotment, listing and trading, Post-Issue monitoring reports etc. within the timelines mentioned in the Issue Documents, in consultation with the Company the BRLM;
- 6.48. Submitting relevant documents to the Stock Exchange for the purpose of obtaining listing and trading approval;
- 6.49. Ensuring that all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchange where the Equity Shares are proposed to be listed, are taken within 3 Working Days of from the date of closure of the Issue;
- 6.50. Finalizing various post-issue monitoring reports such as the final Issue monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the BRLM, the Company;
- 6.51. Providing data for publishing Allotment advertisement along with the Company and the BRLM within the specified time;
- 6.52. To provide all the data, documents, relevant statements/reports for finalization of the Basis of Allotment, listing and trading, post-Issue monitoring reports, etc., within timelines mentioned in the Issue Documents, in consultation with the Company and the BRLM.
- 6.53. To submit relevant documents to the Stock Exchange (except listing application, allotment details, demat credit and refund details) for the purpose of obtaining in-principle and final listing and trading approvals.
- 6.54. To settle investor complaints and grievances pertaining to Allotment of shares, refund orders, delay in dispatch of Allotment Advice, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from SEBI, the Stock Exchange and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company and the BRLM during the Issue Period and after closing of the Issue.

- 6.55. To coordinate with the Refund Bank(s) for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds.
- 6.56. To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchange where the Equity Shares are proposed to be listed, are taken within such timeline as prescribed by SEBI from time to time.
- 6.57. To give instructions to transfer the funds from the Escrow Account to the Public Issue Account, for eventual credit to the Company in accordance with the Issue Documents and applicable law.
- 6.58. To Consolidate the list of subscriptions received through the underwriters to the Issue and evaluating their performance and to prepare statement of selling commission payable, if any, and arrange for their dispatch.
- 6.59. To provide weekly reports to the Company and the BRLM and as may be required by the Company and the BRLM, on the status of redressal of investor complaints received and pending in the form specified by the Company and the BRLM.
- 6.60. To provide detailed statements for payment of brokerage, including providing within the timelines prescribed by SEBI from time to time, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI ICDR Master Circular and as disclosed in the Issue Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI master circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 and as disclosed in the Issue Documents. The quantum of commission payable shall be determined based on the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable law.
- 6.61. To ensure compliance with all applicable regulations and notifications, including SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI circular no. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI ICDR Master Circular, and SEBI master circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 and SEBI circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016.
- 6.62. To ensure compliance with the UPI Circulars, and any other applicable law in relation to UPI as a payment mechanism for making applications in public issues.
- 6.63. Settling investor complaints and grievances in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Company and the BRLM and maintain a complete and accurate record in respect of any grievances dealt with under the investor grievance mechanism and ensure that such records are maintained for a period of at least three years and are informed and made available to the Company at regular intervals;
- 6.64. Assisting the Company in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with Designated Stock Exchange;

- 6.65. Providing in a timely manner all accurate information to be provided by it under this Agreement, including providing the BRLM, the Company with detailed data so as to understand the share in commissions between the BRLM and the Registered Brokers and to calculate the commission payable to the Registered Brokers, SCSBs, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the stock exchange;
 - 6.66. To provide weekly reports to the Company the BRLM on the (i) status of Equity Shares lying in demat Escrow Account, (ii) status of pending investor complaints in a format required by the Company and the BRLM; and
 - 6.67. In case of failure of the Issue, to give appropriate instructions for unblocking of the relevant ASBA Accounts.
 - 6.68. The Registrar shall ensure compliance with the investor charter, in accordance with Regulation 15D of the SEBI RTA Regulations and the Regulation 29 of the RTA Master Circular.
7. In connection with the Issue, the Registrar shall maintain accurately and with reasonable care, without limitation, the following records for a minimum period of three years from the date of listing and commencement of trading of the Equity Shares, subject to agreement with the Company. The Registrar shall provide the Company or any of its assigns any report that is required by it using the records specified below in a timely manner.
- 7.1. Final Application file received from the Stock Exchange;
 - 7.2. Particulars relating to Applications in the electronic file which did not get validated for the DP ID, Client ID, UPI ID (if applicable) or PAN with the Depository database;
 - 7.3. Demographic data of the Investors obtained from the Depositories;
 - 7.4. Basis of Allotment of Equity Shares to the Investors as finalized by the Company in consultation with the Designated Stock Exchange, along with relevant annexures and details;
 - 7.5. Particulars of allocation and Allotment of Equity Shares including valid ASBA Applications;
 - 7.6. Records of investor communication, including withdrawal requests and communication for verifying DP ID details;
 - 7.7. List of names of successful Investors and unsuccessful Investors of the Equity Shares;
 - 7.8. Particulars relating to the allocation/allotment of the Equity Shares for the Issue;
 - 7.9. Particulars relating to the monies to be transferred to the Public Issue Account from the ASBA Accounts and Unblocking to be made to the ASBA Investors;
 - 7.10. Details of multiple electronic Applications rejected by the Registrar;

- 7.11. All Application Forms which are rejected and reasons thereof or withdrawn or unsuccessful along with the details of rejected/withdrawn/unsuccessful Application Forms;
- 7.12. Reconciliation between the amount blocked in the ASBA Account of the respective ASBA Investor based on the Schedule provided by the SCSBs with that of the electronic Application file received from the Stock Exchange;
- 7.13. Records of correspondence in respect of investor complaints, grievances or queries;
- 7.14. Record of pre-printed Issue stationary like Allotment Advice/Allotment Letters, etc. showing details of such stationary received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- 7.15. Complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;
- 7.16. Such other records as may be specified by SEBI, the Company the SCSBs and/or the BRLM for carrying on the activities as Registrar to an Issue.
- 7.17. Subject to the provisions of any other law, including Regulation 14 and 15 of the SEBI RTA Regulations, and commercial arrangements with the Company for storage of application forms beyond six months, the Registrar shall preserve all aforesaid records and documents for a minimum period of eight years from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company and the BRLM with any report that is required by them using the information specified above in a timely manner.

"Confidential Information" shall include, but shall not be limited to, trade secrets in any form or manner, know-hows, proprietary information, financials, processes, marketing plans, forecasts, ideas, unpublished financial statements, budgets, business plans, projections, prices, costs, policies, quality assurance programs, price lists, pricing policies, software or related technical information, marketing data and techniques, operation manuals, any notes, compilations, studies, interpretations, presentations, correspondence, reports, statements and any other business and financial information and research and development activities that may be disclosed, whether orally or in writing, to each other and/or any of their Affiliates, or that may be otherwise received or accessed by the Registrar in the course of performing this Agreement. The Registrar shall adopt high standards of data security and privacy norms, in accordance with regulatory and statutory provisions.

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

8. The Registrar shall not, and shall assure that its officers, employees and agents shall not, either before or after the termination of its appointment hereunder, divulge to any third party any confidential information about the Company or the demographic details given by/of the Investors or the Issue, which comes to its knowledge in its capacity as Registrar to the Issue.
9. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs to unblock the bank accounts of the respective ASBA Investors pursuant to approval of Basis of Allotment by the Designated Stock Exchange. The Registrar shall be responsible for the correctness and validity of the

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A.P. Patel
DIRECTOR



information relating to any unblocking of funds required to be made that has been provided by the Registrar to the SCSBs, as the case may be.

10. The Registrar shall be responsible for the correctness and validity of the information furnished by it and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
11. The Registrar shall ensure that:
 - 11.1. the enquiries/complaints from Investors, including ASBA Investor are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - 11.2. the Registrar has a proper system to track, address and redress investor complaints;
 - 11.3. adequate steps are taken for proper Allotment and credit of Equity Shares and Unblocking of application monies without delay and as per applicable law;
 - 11.4. it shall provide status update at a periodic interval to the BRLM, the Company;
 - 11.5. for the electronic Applications which are rejected as invalid because of DP ID/Client ID, UPI ID (if applicable) or PAN particulars captured by the syndicate members, the necessary rejection data is being shared to SCSB's for unblocking; and
 - 11.6. the information furnished to the SCSBs in discharging its responsibility under the ASBA process is correct and valid.
12. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
 - 12.1.1. creation of false market;
 - 12.1.2. price rigging or manipulation;
 - 12.1.3. passing of unpublished price sensitive information to any third party, including without limitation brokers, members of the stock exchange and other intermediaries in the securities market or take any other action which is not in the interest of the investors.
13. The Registrar represents, warrants, declares and undertakes to the other Parties to this Agreement that:
 - 13.1.1. It is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws.
 - 13.1.2. It has not made, offered, authorized, or accepted, and will not make, offer, authorize, or accept, any payment, gift, promise, or other advantage, whether directly or through any other person, to or for the use or benefit of any government official or any other person where that payment, gift, promise, or other advantage would: (A) comprise a facilitation payment; or (B) violate the relevant anti-bribery laws.
 - 13.1.3. It will immediately notify the Company if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph.
 - 13.1.4. It will ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged.

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A.H. Patel
DIRECTOR



- 13.1.5. It will maintain adequate internal controls and procedures to ensure compliance with anti-bribery laws, including the ability to demonstrate compliance through adequate and accurate recording of transactions in their books and records, keeping such books and records available for audit for six years following termination of this Agreement.
- 13.1.6. Neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading; and
- 13.1.7. Neither the Registrar nor any of its employees have indulged in any activity, directly or indirectly, relating to payment of any extraneous consideration/bribe/gratification, directly or indirectly, to any Party including their employees for securing the arrangement set out in this Agreement, shall also not indulge in such activities in future and there are no past and shall be no future violations of anti-corruption/bribery laws.
14. Immediately on receiving instructions from the Company, the Registrar shall dispatch all the refund orders within the period specified in the Issue Documents. If the Company is liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs to unblock the bank accounts of the respective ASBA Investors within the period stated in the Issue Documents on receiving the instruction to do so from the Company, the Registrar shall be liable to indemnify the Company for the cost incurred in paying the interest as per the applicable law. The Registrar hereby indemnifies and keeps indemnified and holds harmless the BRLM and the Company from any compensation/damage, loss etc. incurred by the BRLM and the Company due to any delay in credit of Equity Shares to the Investors' accounts, where such delay is attributable to Registrar's failure to credit the Equity Shares within the stipulated time/reasonable time/time mentioned in the Issue Documents, rules etc. or in case of any failure on part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out under this Agreement.

Further, it is agreed that as on the date of this Agreement, the Registrar shall issue a letter of Indemnity in favour of the BRLM, in the form as set out in **Annexure A** hereto ("**Letter of Indemnity**"). The Registrar acknowledges and agrees that that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity.

15. In case of refunds through electronic means like NECS, NEFT, Direct Credit or RTGS etc., the Registrar shall be solely responsible to pick up the relevant details from the Depository(ies) and provide the Refund Bank(s) with the requisite details and files.
16. The Registrar will not hand over any Application Form or other documents/records pertaining to the Issue to any other person (except to the BRLM and the relevant stock exchange) subject to the Registrar having provided prior notice of such disclosure to the Company, until the completion of dispatch of allotment letters, refund orders, credit of shares to the allottees demat account, etc. The Company agrees that it will have access to the applications/documents pertaining to the Issue at the office of the Registrar only as provided herein. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the written consent of the Company.

The Registrar will handle the Assignment from its office at and corporate office at Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Hyderabad - 500032, India which has been declared to SEBI and approved by it for carrying on its activities. The address of its above said office shall be printed in all relevant stationery pertaining to the Issue.

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A.H. Patel
DIRECTOR



17. The Issue stationery including certificates, letters of Allotment, Allotment/Allocation Advices and refund orders shall be kept ready and handed over to the Registrar by the Company within three days from the date on which Registrar specifies the quantum of Issue stationery required to be printed and the Company shall be responsible for any delay on this account. The Company will arrange to obtain prior approval for the Issue stationery from the Stock Exchange and refund bankers.
18. The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of Allotment Letters/Allotment/Allocation Advice, etc. On Allotment, the Registrar will submit an estimate of the work done and the funds required for postage. The Registrar should maintain a proper account of the amount spent by it on behalf of the Company.
19. The Company agrees to hand over to the Registrar the impression of the Common Seal (or equivalent thereof) at the time of clearing the art works of pre-printed share certificates (if any) or two sets of common seal of good quality if the Company possesses it.
20. The Registrar shall maintain close coordination with Bankers to the Issue, Refund Bank and the SCSBs in monitoring the flow of Application Forms, processing of the Application Forms and shall seek necessary help from the BRLM, as and when required.
21. The Registrar shall act as a nodal agency for redressing complaints of investors, including providing guidance to ASBA and non-ASBA Investors regarding approaching the concerned SCSB, Registered Broker or the bankers to issue. The Registrar shall extend all necessary support to the Company, the BRLM, the SCSBs, the Registered Broker and the bankers to issue as may be required for the smooth and speedy functioning of the ASBA process.
22. The Registrar will extend necessary assistance to the public representative deputed by SEBI and the Designated Stock Exchange. In the case of over-subscription, Allotment will be done in the presence of a Stock Exchange representative and the Registrar will extend all facilities to complete the Allotment process smoothly and speedily. The Company shall also extend all necessary assistance to the Registrar in such matters.
23. The Company agrees and acknowledges that the Registrar may request for physical Application Forms directly from the bankers to issue, SCSBs and the Registered Brokers in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID, UPI ID (if applicable) or Client ID and investor complaints/grievances.
24. The Registrar shall extend all necessary support to the Company, the BRLM and the Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA process.
25. The post-Issue stationery including certificates, letters of Allotment, Allotment/Allocation advices and refund orders shall be kept ready and handed over to the Registrar within such time so as to enable the Registrar to meet its obligations under this Agreement and Applicable law, and the Company shall be responsible for any delays on this account. The Company will arrange to obtain prior approval for the post-Issue stationery from the Stock Exchange and the Refund Bank.
26. The Registrar will finalize various post-issue monitoring reports along with the relevant documents/certificates, in consultation with the post-issue merchant banker, to be submitted to SEBI within the stipulated time.

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A.H. Pathy
DIRECTOR

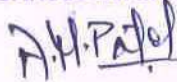


27. The Registrar will provide all relevant statements/reports to ensure commencement of trading within the timelines mentioned in the Issue Documents, in consultation with the Company and the BRLM.
28. The Registrar also undertakes to carry out its duties and obligations in accordance with the terms of the safety net agreement, if any, entered into with respect to the Issue.
29. The Company agrees that formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Stock Exchange designated by the Company and the SEBI, as applicable.
30. The Parties agree that the fees and charges payable to the Registrar for handling the Assignment shall be as specified in **Schedule - II** hereunder written, and after deducting all taxes, duties and levies as per applicable law. It is also clarified that, in the event the Registrar is unable to perform the Assignment as envisaged in this Agreement, then the Registrar shall refund all sums that may have been paid to it by the Company, except for any out-of-pocket expenses. Any expenses paid by the Company in the first instance will be reimbursed to the Company, directly from the Public Issue Account. However, in the event that the Issue is withdrawn or not completed for any reason whatsoever, all Issue related expenses will be borne by the Company.
31. The Company may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omission etc., if so desired. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement regardless of whether or not the Company decide to take such insurance.
32. In the event that the performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason of complete collapse or dislocation of business in the financial market of the country due to war, insurrection or any other serious, sustained, political or industrial disturbance or in any other event beyond the reasonable control of the Party seeking to rely on it caused by force majeure, then the Party so affected (the "**Affected Party**") shall upon giving notice to the other Parties be excused from such performance to the extent of such prevention, restriction or interference, provided that it shall use its best endeavors to resume performance of its obligations hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. Upon receipt of notice from the Affected Party, the other Party shall be similarly excused from performance of its respective obligations hereunder during such period as performance of the Affected Party's obligations is suspended. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within 30 Working Days from the date on which the event of *force majeure* occurs, then any of the Parties shall be entitled to terminate this Agreement by giving 15 Working Days' notice to the other Parties of its intention to so terminate this Agreement. The Registrar shall continue to be responsible for the services detailed herein till termination of the Agreement.
33. The Company, with respect to itself, may terminate this Agreement for any reason with a prior 10 days' notice. The Company shall be entitled to immediately terminate this Agreement upon notice in the event (i) the Registrar's Certificate of Registration is suspended/cancelled or SEBI or any other regulatory authority or any court or tribunal debars or suspends or stops the Registrar from carrying on its activities (ii) the Registrar is in any way prohibited or restrained, either by an order or direction of the SEBI, any other regulatory authority or any court or tribunal or in any other manner, from carrying on registrar and share transfer agent activities. For the avoidance of doubt, in the event the Company, in consultation with the BRLM, decides not to proceed with the Issue at any time for any reason, this Agreement shall stand terminated immediately on written notice

to the Registrar without the Registrar having any recourse to any compensation from the Company.

34. The Registrar undertakes that in the event there is any order or any injunction issued by any court or authority, against the Registrar, it shall within three working days upon being instructed by the Company; transfer all the documents in its possession including the Equity Shares, to any other registrar/depository as instructed by the Company.
35. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the BRLM, the Company or any newly appointed registrar to the Issue towards taking over duties and responsibilities as the Registrar to the Issue. Should the Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred till the date of such termination. However, the Registrar shall continue to be responsible for the Assignment till the termination of this Agreement.
36. The Registrar shall redress complaints of the investors within seven days of receipt of the complaint during the currency of this Agreement and, shall continue to do so during the period it is required to maintain records under the SEBI RTA Regulations and the Company shall extend necessary cooperation to the Registrar for its complying with the said SEBI RTA Regulations. The Registrar shall provide a status report of investor complaints and grievances on a fortnightly basis to the Company and the BRLM.
37. The Registrar's responsibility under Agreement will be restricted to the duties of the Registrar as agreed to herein, and the Registrar will not be in any way construed to be an agent of the Company in its any other business in any manner whatsoever.
38. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any default/error in the services rendered or any deficiency in service, or a failure to perform any service contemplated under this Agreement by the Registrar, the Registrar, at its own cost, take all measures to immediately rectify such defaults and non-performance of services and redress such deficiencies and the Registrar shall be directly responsible and hereby indemnifies and keep indemnified and harmless the Company, the BRLM, their respective directors, officers, employees and agents for any liability arising out of such error or failure to deliver the services contemplated in this Agreement. The Company shall be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults deficiency or non-performance within period of two days of receipt of written notice of such breach by the Company. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within the timelines prescribed by SEBI from time to time, upon being instructed by the Company and/or the BRLM transfer all the documents in their possession including those related to the Equity Shares, to any other registrar/depository as instructed by the Company and/or the BRLM.
39. The Registrar shall act with due diligence, care and skill while discharging the Assignment.
40. The Registrar irrevocably undertakes and agrees that it shall, at its own cost, indemnify, keep indemnified, defend and hold harmless the Company, the BRLM and each of their respective affiliates, partners, management, representatives, directors, officers, employees, successors, agents and advisors and their respective affiliates (collectively "**Indemnified Parties**") at all times from and against any and all suits, proceedings, claims, actions, losses, damages, penalties, liabilities, awards, judgments, cost, charges, expenses, interests, legal expenses, accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and all other liabilities, costs and demands which may be made or commenced against the Indemnified Parties by any holder of the Equity Shares issued/transferred or other third party against the Indemnified Party as a consequence of any act or omission of or any failure or deficiency or error on the part of

FOR, SHANTI INORGANICS LIMITED


DIRECTOR



the Registrar or any of its officers, employees or agents or any of its partners, representatives, directors, management, officers, employees, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations and services hereunder or otherwise under applicable law or in connection with any fine imposed by the SEBI or any other Governmental Authority. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Parties for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services hereunder or otherwise under the applicable law including but not limited to any liability arising out of failure to address investor complaints and in responding to queries relating to such services from SEBI and/or the Stock Exchange or any other statutory or regulatory authority or court of law. The Registrar shall further indemnify and refund all costs incurred by the Indemnified Parties in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement or in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party, and in responding to queries relating to such services from SEBI and/or the stock exchange and/or any other statutory or regulatory authority or a court of law. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed solely by a party other than the Registrar, and where the Registrar has not acted negligently or committed an act of wilful misconduct.

41. The Company will bear expenses for legal advice/action which may have to be taken for no lapse on the part of the Registrar but for any eventuality which may arise in connection with the Issue, in proportion to the number of Equity Shares Issued by them by way of Issue for sale in the Issue.
42. The Registrar may have to provide certain information regarding the Investors to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement.
43. Any notice, communication or documents may be given by personal delivery, registered post, telex or by fax. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered at the address of such Party, if given by registered/speed post on expiration of three working days after the notice etc., shall have been delivered to the post office for onward dispatch and if given by fax or telex upon transmission thereof. Provided however that any notice, etc. given by telex or fax, shall be confirmed in writing. All notices to the Parties shall be addressed as under:

Company

Name : AVNISH MANOJKUMAR PATEL
Designation : JOINT MANAGING DIRECTOR

Address : Plot No.-2015, Phase III GIDC, Vatva, Ahmedabad, Gujarat-382445, India

Mobile : +91 99099 15031

E-mail : accounts@shantiinorganics.com

FOR, SHANTI INORGANICS LIMITED

AV Patel
DIRECTOR



Registrar

Name : Murali Krishna
Designation : Sr. Vice President, Corporate Registry
Address : Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District,
Nanakramguda, Serilingampally,
Hyderabad – 500 032, Telangana
Tel. No. : +91 40 6716 2222
Email Id : shanti.ipo@kfintech.com

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

44. The Parties agree that non-compliance of any of the covenants contained herein by any Party may be reported to the SEBI within seven days by any other Party and shall also be reported to the BRLM immediately.
45. In the event of a breach by either Party, the defaulting Party shall have the right to cure such breach within a period of 10 (ten) days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) if any dispute, difference or claim arises between the Parties in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve the same through negotiation. If the dispute is not resolved through negotiation within 10 (ten) days after commencement of discussions, then either Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the claimant(s), one to be appointed by the respondent(s) and the third arbitrator to be appointed by the two arbitrators so appointed). The third arbitrator shall be appointed within 15 days of the receipt of the second arbitrator's confirmation of his/her appointment and in the event that the claimant(s), on the one hand, or the respondent(s), on the other hand, fail to appoint an arbitrator, or the two arbitrators so appointed fail to appoint the third arbitrator as provided in this Clause 45, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended (the "**Arbitration Act**"). All proceedings in any such Arbitration shall be conducted under the Arbitration Act or any re-enactment thereof and shall be conducted in English. The venue and seat of Arbitration shall be Ahmedabad, India. The Parties shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.
46. The award shall state the reasons on which it is based and 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 Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Party(ies). The arbitration tribunal shall use its best efforts to produce a final and binding award within 12 (twelve) months from the date the arbitral tribunal enters upon reference, as prescribed under the Arbitration Act. The Parties shall use their best efforts to assist the arbitration tribunal to achieve this objective. Further, in the event that despite best efforts by the Parties, the arbitration award is not passed within such 12 (twelve) month period, 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.

FOR, SHANTI INORGANICS LIMITED

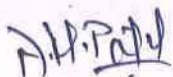
A.H. Patel
DIRECTOR

DIRECTOR



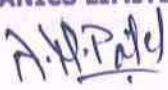
47. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement.
48. Subject to Clause 45, courts at Gujarat, shall have exclusive jurisdiction.
49. The Registrar shall act in accordance with and execute all the instructions communicated to it by the Company and the BRLM.
50. None of the Parties shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Party, provided that such consent shall not be unreasonably withheld or delayed.
51. If any provision/s of this Agreement is held to be prohibited by or invalid under applicable law or becomes inoperative as a result of change in circumstances, such provision/s shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
52. The Registrar shall not be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.
53. Unless terminated earlier in accordance with its terms, this Agreement shall be valid until the expiry of one year from the date of closing of the Issue, provided that clauses 7, 8, 12, 13, 16, 32, 29, 32, 34, 35, 36, 37, 38, 39, 40, 42, 43, 45 and clause 46 shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents and other information and data which are in the possession or custody of the Registrar shall be handed over to the Company and/or the newly appointed registrar to the Issue.
54. The Parties agree and acknowledge that this Agreement constitutes the entire understanding among the Parties hereto and supersedes all prior discussions and agreements, whether oral or written, between any of the Parties relating to the Assignment. No amendment or modification of this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorized officer or representative. The failure or delay of any party to enforce at any time any provision of this Agreement shall not constitute a waiver of such Party's right thereafter to enforce each and every provision of this Agreement. The Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument. The Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the ICDR Regulations and/or any circular or guidance issued by SEBI thereto).
55. This Agreement may be executed in separate counterparts, each of which, when so executed and delivered shall be deemed to be an original. All such counterparts shall constitute one and the same instrument.

FOR, SHANTI INORGANICS LIMITED


DIRECTOR



IN WITNESS THEREOF the parties hereto have set their hands hereunto on the day and year hereinabove written.

For and on behalf of Shanti Inorganics Limited <i>(formerly known as Shanti Inorgo Chem (Guj) Limited and Shanti Inorgo Chem (Guj) Private Limited)</i> FOR, SHANTI INORGANICS LIMITED  DIRECTOR Authorized Signatory Name: Avnish Manojkumar Patel Designation: Joint Managing Director DIN: 02724940	For and on behalf of KFin Technologies Limited   Authorized Signatory Name: Murali Krishna Designation: Sr. Vice President, Corp. Registry
Witnessed by:  Raval Kalpeshbhai	Witnessed by: 

Annexure A
LETTER OF INDEMNITY

Vivro Financial Services Private Limited

Vivro House, 11, Shashi Colony
Opposite Suvidha Shopping Center
Paldi, Ahmedabad – 380007

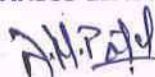
(Vivro Financial Services Private Limited and any other book running lead manager which may be appointed, are collectively referred to as the “**Book Running Lead Manager**” or “**BRLM**”, in relation to the Issue)

Re: Proposed initial public offering of equity shares of face value of ₹10/- (the “Equity Shares”) of Shanti Inorganics Limited (the “Company”) comprising a fresh issue of the Equity Shares of the Company (“Issue”).

Dear Sir(s),

1. The Company proposes to undertake an initial public offering of equity shares of face value ₹10 each of the Company (“**Equity Shares**”) comprising of a fresh issue of up to ₹[●] Equity Shares by the Company (“**Fresh Issue**”). The Issue shall be undertaken through the book building method (“**Book Building**”), as prescribed in Regulation 229 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”), at such price as may be determined or discovered through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations and as agreed to by the Company in consultation with the book running lead manager to the Issue, namely Vivro Financial Services Limited (the “**Book Running Lead Manager**” or “**BRLM**”), (the “**Issue Price**”) in accordance with the Companies Act, 2013, the SEBI ICDR Regulations and other Applicable Laws (as defined below). The Issue will be made (i) within India, to Indian institutional, non-institutional and individual investors in accordance with the SEBI ICDR Regulations and in compliance with Applicable Law. The Issue may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors by the Company, in consultation with the Book Running Lead Manager, on a discretionary basis, in accordance with the SEBI ICDR Regulations.
2. The Company has approached the Registrar to act as the Registrar to the Issue in accordance with the terms and conditions detailed in this Registrar Agreement and in the manner as required under various rules, regulations and circulars as applicable, framed by the Securities and Exchange Board of India (“**SEBI**”), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended, from time to time. The Registrar has been appointed as the Registrar to the Issue by the Company, after consultation with the BRLM, in accordance with Regulation 244(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the “**SEBI RTA Regulations**”). In this regard, the Registrar has entered into a Registrar Agreement with the Company. The Registrar confirms that it has read and has fully understood the SEBI ICDR Regulations and the SEBI RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and Unified Payments Interface (“**UPI**”) and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any default or error on its part.
3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000000221 to act as a Registrar to the Issue (the terms and conditions detailed in the Registrar Agreement including the activities pertaining to and services provided by the Registrar to the Issue are hereinafter collectively

FOR, SHANTI INORGANICS LIMITED

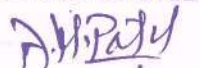

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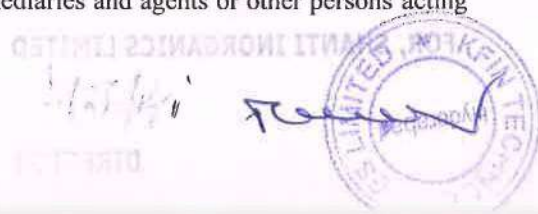


referred to as the "Assignment" and include all duties, obligations and responsibilities required to be discharged by a registrar to an issue in the manner as required under the various rules, regulations and circulars notified and as prescribed by SEBI and other Applicable Laws), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The Board of directors, by its resolution dated September 04, 2025, approved the appointment of KFin Technologies Limited, as the Registrar to the Issue.

4. The Registrar acknowledges that the BRLM may be exposed to liabilities or losses if there is any error or failure to perform the Assignment by the Registrar to the Issue and/or failure in complying with any of its duties, obligations and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Issue.
5. The Registrar undertakes to the BRLM that it shall act with due diligence, care, skill and in accordance with Applicable Laws, within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis*.
6. The Registrar further represents, warrants and undertakes to the BRLM to:
 - (a) ensure compliance with applicable laws including and not limited to the provisions of:
 - (i) SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/P/2024/0154 dated November 11, 2024 ("SEBI ICDR Master Circular"), (ii) SEBI Master Circular bearing reference no. SEBI/HO/MIRSD/POD-1/P/CIR/2025/91 dated June 23, 2025, (iii) SEBI Master Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, (iv) SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, (v) BSE Notice No. 20220624-18 dated June 24, 2022, (vi) BSE Notice No. 20220713-40 dated July 13, 2022, (vii) BSE Notice No. 20220722-30 dated July 22, 2022, (viii) BSE Notice No. 20220803-40 dated August 3, 2022, (ix) NSE Circular No. 19/2022 dated June 24, 2022, (x) NSE Circular No. 21/2022 dated July 13, 2022, (xi) NSE Circular No. 23/2022 dated July 22, 2022, (xii) NSE Circular No. 25/2022 dated August 3, 2022; and any subsequent circulars or notifications issued by SEBI, stock exchanges, UPI mechanisms, along with any amendments, replacements, or consolidations thereof, and the SEBI ICDR Regulations (as amended, consolidated, or re-enacted from time to time), and any other applicable laws; and
 - (b) ensure compliance with Applicable Laws including the provisions of the SEBI ICDR Regulations, as amended, and any circulars issued thereunder (including the Relevant SEBI Circulars and UPI Circulars); and
 - (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
7. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and the time prescribed within which the allotment and listing of Equity Shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default or error on its part.
8. Pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Issue, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLM to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, each of the BRLM and their respective Affiliates and each of their respective affiliates, partners, directors, promoters, management, representatives, officers, employees, associates, advisors, successors, intermediaries and agents or other persons acting

FOR, SHANTI INORGANICS LIMITED


DIRECTOR



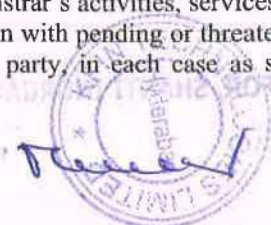
on its behalf and permitted assigns, and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons (the "**BRLM's Indemnified Party**") at all times as per the terms of the indemnity below. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity issued in favour of the BRLM.

9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees to indemnify and keep indemnified the BRLM's Indemnified Party, at all times, that in case of breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any provision of law, regulation or order of any court, legal, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority or from its own breach, delay, negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management, successors, permitted assigns or other persons acting on its behalf (the "**Indemnifying Party**"), and/or if any information provided by the Registrar or any of the Indemnifying Party to any of the BRLM's Indemnified Party is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, and upon first demand by the BRLM indemnify, defend and hold each of the BRLM's Indemnified Party free and harmless at all times from and against any and all suits, proceedings, claims, demands, actions, losses, liabilities, writs, damages, actions, awards, judgments, costs, interest costs, charges and expenses, including without limitation, interest, penalties, legal expenses (including attorney's fees), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach (or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLM's Indemnified Party is a party to such claims liabilities or legal process; or arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory and/or regulatory, judicial, governmental, quasi-judicial, or administrative authority, or any of the representations and warranties, terms and conditions set out in the Registrar Agreement, or any delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement, or against the BRLM's Indemnified Party, including as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or any of the Indemnifying Party in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI and/or the Stock Exchanges or any other governmental, statutory, regulatory, judicial, quasi-judicial and/or administrative authority and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLM including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2025/91 dated June 23, 2025 and/or any other Applicable Laws and any subsequent circulars or notifications that may be issued by SEBI in this regard.
10. The Registrar shall further upon first demand by the BRLM's, indemnify and refund on demand all costs, charges, interest, penalties, other professional fees and expenses, including without limitation, attorney fees and court costs incurred by each of the BRLM's Indemnified Party in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Issue, whether or not in connection with pending or threatened litigation to which any of the BRLM's Indemnified Party is a party, in each case as such

FOR, SHANTI INORGANICS LIMITED

A.H. Patel

DIRECTOR

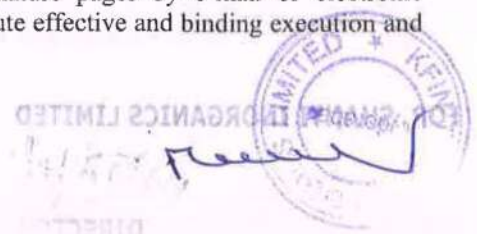


expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the Stock Exchange and/or any other statutory, judicial, administrative, quasi-judicial, governmental and or regulatory authority or a court of law.

11. The Registrar shall further indemnify, hold harmless and refund all costs incurred by each of the BRLM's Indemnified Party in connection with or arising out of addressing investor complaints which otherwise would have been addressed by the Indemnifying Party in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity or under applicable law including any interest, penalty, compensation or other amounts payable or paid by the BRLM's on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the applicable laws, including SEBI ICDR Master Circular and the SEBI RTA Master Circular, or in connection with or arising out of investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the BRLM's Indemnified Party is a party, and in responding to queries relating to such services from SEBI and/or the Stock Exchange and/or any other statutory, judicial, administrative, quasi-judicial, governmental and/ or regulatory authority or a court of law, in each case as such expenses are incurred or paid
12. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLM's Indemnified Party may have at common law or equity and/or otherwise which may be made or commenced against or incurred by any BRLM's Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
13. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLM's.
14. The Registrar acknowledges and agrees that each of the BRLM's shall have all the rights specified under the provisions of the Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
15. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
16. The Registrar hereby agrees that failure of any of the BRLM's Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM's Indemnified Party of any of its rights established herein.
17. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity.

FOR, SHANTI INORGANICS LIMITED

A.H. Patel
DIRECTOR



18. In case of any dispute in between the BRLM and Registrar in relation to this Letter of Indemnity, the courts at Ahmedabad, India, shall have sole and exclusive jurisdiction over the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996.
19. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the party hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute or difference of claim for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The arbitration (seat and venue) shall take place in Ahmedabad, India, and shall be subject to enforcement in any court of competent jurisdiction. The arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996. Each of the arbitrators so appointed under this sub-clause shall have at least five years of relevant experience in the area of securities and/or commercial laws. The party shall share the costs of such arbitration equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the party. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.
20. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus in relation to the Issue including any amendments, addendums or corrigenda issued thereto, to be filed by the Company with SEBI, National Stock Exchange of India Limited and the Registrar of companies, as may be applicable.
21. Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and (a) delivered personally, (b) sent by electronic mail, (c) or sent by speed post/registered post A.D., postage prepaid, to the address of the party specified below. All notices and other communications required or permitted under this Letter of Indemnity that are addressed if delivered personally or by overnight courier shall be deemed given upon delivery; if sent by electronic mail, be deemed given when electronically confirmed; and if sent by speed post/registered post A.D./postage prepaid, be deemed given when received.

In case of the BRLM:

Vivro Financial Services Private Limited

Vivro House, 11 Shashi Colony,
Opp Suvidha Shopping Center,
Paldi, Ahmedabad – 380007
Gujarat, India.

Contact Person: Kevin Dhruve/Jay Dodiya

E-mail: investors@vivro.net

In the case of the Registrar:

KFin Technologies Limited

FOR, SHANTI INORGANICS LIMITED

Am Patel
DIRECTOR



Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda,
Serilingampally, Hyderabad – 500 032, Telangana **Telephone:** +91 40 6716 2222
Contact Person: Murali Krishna
E-mail: murali.m@kfintech.com

FOR, SHANTI INORGANICS LIMITED

M. P. Raju

DIRECTOR

FOR, SHANTI INORGANICS LIMITED

DIRECTOR



*This signature page forms an integral part of the letter of indemnity provided by **KFin Technologies Limited** to Vivro Financial Services Private Limited pursuant to the Registrar Agreement entered into between Shanti Inorganics Limited and KFin Technologies Limited.*

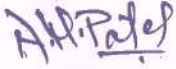
For and on behalf of **KFin Technologies Limited**


Authorised Signatory

Name: Murali Krishna

Designation: Sr. Vice President, Corp. Registry

FOR, SHANTI INORGANICS LIMITED


DIRECTOR

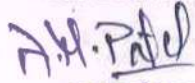
This signature page forms an integral part of the letter of indemnity provided by KFin Technologies Limited to Vivro Financial Services Private Limited pursuant to the Registrar Agreement entered into between Shanti Inorganics Limited and KFin Technologies Limited.

For and on behalf of Vivro Financial Services Private Limited


Authorised Signatory
Name: Roshun Veishnav
Designation: Director
DIN : 07141215



FOR, SHANTI INORGANICS LIMITED


DIRECTOR



FOR, SHANTI INORGANICS LIMITED

Schedule - I

Allocation of activities pertaining to the Assignment between the Company and the Registrar

Sr. No.	Activity	Party Responsible
I. PRE-ISSUE WORK		
1.	Design of Application Form, bank schedule, pre-printed stationery, all of whom should be in conformity with applicable laws, regulations and guidelines	BRLM/Company/Registrar
2.	Preparing and issuing detailed instructions on procedure to be followed SCSBs, SEBI registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the stock exchange	BRLM/Registrar
3.	Placing of orders for and procuring pre-printed stationery.	Company
II. ISSUE WORK		
1.	Obtaining the electronic bid data from the Stock Exchange	Registrar
2.	(a) Collection of final certificate and schedule pages from Nodal branches of SCSBs	Registrar
	(b) Collection of Application Forms from the SCSBs, and Registered Brokers, as applicable	Registrar
	(c) Processing all Application Forms in respect of the Issue	Registrar
3.	On closure of the Issue, collect the Application file from Stock Exchange and validate the DP ID, Client ID, UPI ID (if applicable) & PAN with the depository database and provide a file through the BRLM to the concerned syndicate member of the error Applications which will be considered as invalid.	Registrar
4.	Informing Stock Exchange/SEBI and providing necessary certificates to Lead Manager on closure of the Issue	Company/Registrar
5.	Preparing Underwriter statement in the event of under subscription and seeking extension from Stock Exchange for processing	Registrar/ Company/BRLM
6.	Sending the electronic bid file with certain fields like application number and amount or any other additional fields as may be required by the SCSBs to all the SCSBs to facilitate validation of Bid cum Application Forms for bids entered in the Stock Exchange.	Registrar
7.	Reconciliation of number of Applications, securities applied, and money blocked with final certificate received from the SCSBs	Registrar
8.	Reconciliation of compiled data received from Stock Exchange(s) in respect of Application Forms	Registrar
9.	Reject all the Applications in the electronic file which do not get validated for the DP ID/Client ID/UPI ID (if applicable) and/or PAN with the depository database.	Registrar
10.	Collection of requests, if any for withdrawal of the Application Form and acting thereon received before finalization of basis of allotment.	Registrar
11.	Eliminating invalid Applications and Applications below Issue Price	Registrar
12.	Uploading of beneficiary account details to depositories	Registrar
13.	Matching with depository details	Registrar
14.	Identify and reject of applications with technical faults and multiple applications with reference to guidelines/procedures. Registrar to prepare the list of technical rejection cases including rejected Applications based on mismatch between electronic Application details and depositories data base.	Registrar/BRLM/Company

FOR, SHANTI INORGANICS LIMITED

AH Pathy
DIRECTOR



Sr. No.	Activity	Party Responsible
15.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange. Keeping a proper record of applications and monies blocked from the Investors and paid to the Company/SCSB's/Bankers to the Issue.	Registrar
16.	Finalizing Basis of Allotment after approval of the Designated Stock Exchange. Preparation of fund transfer schedule based on the approved allotment. Assisting the company in Instructing the Depository to carry on the lock-in for Pre-Issue capital. Preparation of list of Allotted entitled to be allocated Equity Shares	Company/Registrar/BRLM
17.	Allotment of shares on the basis of formula devised by Stock Exchange Preparing a statement of Applications rejected, separately for QIBs, Non-Institutional Investors and Individual Investors, along with reasons for rejection of the Applications .	Company/Registrar
18.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the following details to the Controlling Branches (CB) of each SCSB, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Company's account with in the timelines specified in the ASBA process: (i) Number of shares to be allotted against each valid ASBA application (ii) Amount to be transferred from relevant bank account to the Company's Public Issue Account, for each valid ASBA (iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Company's account. (iv) Details of rejected ASBAs, if any, along with the reasons for rejections and details of unsuccessful ASBAs, if any, to enable SCSBs to unblock the respective bank accounts.	Registrar
19.	Unblocking the relevant bank account for: Transfer of requisite money to the Company's account against each valid Application Form rejected or unsuccessful Application Form	Registrar
20.	Confirm the transfer of requisite money against each successful Application Form	Registrar
21.	Assisting in obtention of certificate from auditors/practicing Company Secretary that the Allotment has been made as per Basis of Allotment	Company/Registrar
22.	Preparation of reverse list, list of allottees and non-allottees as per the basis of allotment approved by Stock Exchange for applicable categories	Registrar
23.	Preparation of allotment register-cum-return statement, index register	Registrar
24.	Credit to respective Demat accounts in time as specified in the Prospectus and ICDR Regulations.	Registrar
25.	Preparation of list of brokers, SCSBs, SEBI registered RTAs, DPs authorized to accept and Applications as per information provided on the websites of the stock exchange to whom brokerage is to be paid including brokerage for Applications through the E-IPO mechanism.	Registrar

Sr. No.	Activity	Party Responsible
26.	Printing of distribution schedule for submission to the Stock Exchange where listing is being done.	Registrar
27.	Overprinting of allotment advices	Registrar
28.	Mailing of documents by registered post wherever required	Registrar
29.	Binding of application forms, application schedule and computer outputs	Registrar
30.	Payment of consolidated stamp duty or procuring and affixing stamps of appropriate value. Dispatch of Letters of Allotment and CAN within the Registrar timeframe specified in Issue Documents and applicable law.	Company
31.	To ensure that the Equity Shares are issued and allotted only to permitted categories of investors	Registrar
32.	To ensure settlement of all investor complaints.	Registrar
33.	Publishing the Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in all newspapers where the Issue opening/closing advertisements have appeared earlier.	Registrar/Company/BRLM
34.	Providing all the relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Issue Documents, in consultation with the Company and the BRLM.	Registrar
35.	Providing information for Form FC-GPR/FC-TRS, other forms for filing with Reserve Bank of India/relevant authorities in relation to allotment of shares/receipt of funds from NRIs, FIIs, non-residents etc.	Registrar
36.	Finalizing various post-issue monitoring reports, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Company/BRLM.	Registrar
37.	Establishing proper grievance redressal mechanism during the period of the Issue and after the closure of the Issue, as per Issue Documents.	Registrar
38.	Calculation of commission payable to the Registered Brokers, SEBI registered RTAs, DPs authorized to accept, and bid apply as per information provided on the websites of the stock exchange and providing details of such commission to the Company and the BRLM.	Registrar

FOR, SHANTI INORGANICS LIMITED

A.H. Patel
DIRECTOR



Schedule - II

FEES PAYABLE TO REGISTRAR

1. Fee structure

The following is our fee structure for all the activities in SME – IPO.

1.1. Processing Charges (SME - Public Issue)

Sr. No.	Particulars	Rate	Fees (₹)
1.	Processing fee per application		
2.	Validating data pertaining to depository option		
3.	Preparing soft copy of CAN's		
4.	Preparation of files to ASBA banks for blocking/unblocking of investors account through the Sponsor Bank		
5.	Charges for preparing bulk mailing register		
6.	Preparation of Basis of Allotment		
7.	Email intimation for unblocking/allotment		₹1/- per application subject to minimum Rs. 50,000/-
8.	Sending SMS to applicants as per the SEBI circular dated April 20, 2022		
9.	Fees payable for coordination, collection of schedules through emails, Provisional and Final Certificates from the SCSB Banks for both Direct/Syndicate ASBA applications/Applications		
10.	Assisting the Company in Listing		
11.	Servicing of Investor, Hosting Investor Allotment/non allotment information on Registrar's Website		

The charges towards adequate Insurance cover, Audit, and charges payable to the Depositories for Credit of Shares in the respective account of Investors, will be made directly by the company to the Insurance Company/Depositories. The Insurance policy would cover risk arising out of fraud, forgery, errors of commission/omission, etc. The Issuer would manage insurance coverage of the issue process, as required by SEBI.

1.2. Reimbursement of other expenses

The cost of easy read computer stationery, labor charges and other material inputs, postage, envelopes, binding, sealing, conveyance and travel expenses, telephone expenses, courier charges, (including Speed Post charges), emails, taxes and levies, miscellaneous correspondence with investors, etc., will have to be reimbursed by the Company on actual basis. Supporting Bills/vouchers will be forwarded to the Company wherever possible, and in the event of specific bills not being available, billing will be done on an approximate basis.

1.3. Preprinted stationery

All pre-printed stationery, such as allotment advices, CAN's, envelopes and other related items will be supplied to us by the company so as to reach us at least 5 (five) days in advance of the date of mailing.

FOR, SHANTI INORGANICS LIMITED

A.M. Patil
DIRECTOR



1.4. Payment terms

An amount of ₹NIL should be paid to us as advance at the time of appointment and signing of the Contract. This payment is required to defray expenses to be incurred by us. The following schedule of payment may please be noted:

- 1.4.1. 40% of our fees on closure of the issue, comprising of Registrars fees, and reimbursable expenses (excluding postage and stamp duty);
 - 1.4.2. The balance 60% of our fees and reimbursable expenses in addition to the amount payable towards postage and stamp duty, after deducting the advance paid at the time of appointment, immediately after approval of Basis of Allotment by the Designated Stock Exchange;
 - 1.4.3. In order to maintain the flow of all the activities, we request that the schedule for advances for expenses may be paid to us promptly;
 - 1.4.4. The billing will be undertaken by us as follows:
 - (a) The first interim bill will be raised immediately after the closure of the issue to cover 40% of our fee based on reported figures, excluding advance, if any, received.
 - (b) The second interim bill, amounting to up to 60% of our fee, will be issued immediately upon the finalization of the basis of allotment.
 - (c) If there is any remaining balance, we will submit the final bill within 20 days from the date of closure of issue.
 - (d) The balance amount, if any, due and payable to us, will have to be released within a week of submission of our final bill.
2. All stationery related to the IPO would contain the address and other contact details as given below:

KFin Technologies Limited

Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana **Telephone:** +91 40 6716 2222

Contact Person: Murali Krishna

E-mail: murali.m@kfintech.com

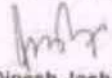
FOR, SHANTI INORGANICS LIMITED

A.H. Patil
DIRECTOR



Schedule - III

Certificate of Registration of the Registrar

निर्णय रजिस्ट्रार और शेयर अंतरण अभिकर्ता	फॉर्म B FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्णय-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम B) (Regulation B)		
001430 रजिस्ट्रार का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बंधने गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रमाणित करता है कि निर्णय-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रमाणित-1 में निर्णय रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
KFIN TECHNOLOGIES LIMITED Selenium, Tower B, Plot No. 31 and 32 Financial District, Nanakramguda, Serilingampally Hyderabad- 500032 Telangana, India		
को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियान्वित करने के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रार का प्रमाणपत्र देता है। as registrars to an issue and share transfer agent in Category I/registrars to an issue/share transfer agent in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्णय-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रार कोड II. Registration Code for the registrar to an issue and share transfer agent is INR000000221 This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board		
III. जब तक नवीकृत न किया जाए रजिस्ट्रार का प्रमाणपत्र लक्ष्य विधिवत है। III. Unless renewed, the certificate of registration is valid from		
स्थान Place Mumbai तारीख Date April 1, 2022 *को हटाने या उसे कट दे। *Delete whichever is not applicable		अधिलेख से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India  Dinesh Joshi अधिकृत हस्ताक्षरकर्ता Authorized Signatory

FOR, SHANTI INORGANICS LIMITED

A.H. Patil
DIRECTOR



FOR SHANTI INORGANICS LIMITED
DIRECTOR