

REGISTRAR AGREEMENT

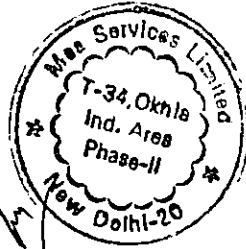
DATED 20TH SEPTEMBER 2022

BY AND AMONGST

**MAS SERVICES LIMITED
(the "Registrar")**

AND

**UDAYSHIVAKUMAR INFRA LIMITED
(the "Company")**



For Udayshivakumar Infra Ltd.,

Managing Director

REGISTRAR AGREEMENT

THIS REGISTRAR AGREEMENT (THE "AGREEMENT") IS ENTERED INTO THIS 19th DAY OF SEPTEMBER, 2022 AT DAVENGERE BETWEEN

MAS SERVICES LIMITED, a Company within the meaning of the Companies Act, 2013 and having its Registered office at **T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110020, India** (hereinafter referred to as the "**Registrar**", 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

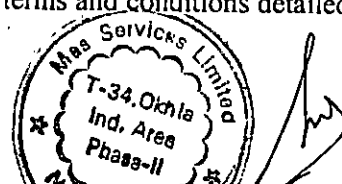
UDAYSHIVAKUMAR INFRA LIMITED a company incorporated under the Companies Act, 1956 and having its Registered office at **1924A/196, Banashankari Badavane, Near NH-5 Bypass, Davengere, Karnataka - 577005** (hereinafter referred to as the "**Company**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SECOND PART**.

The Registrar and the Company are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**".

WHEREAS

1. The Company is proposing to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company ("**Equity Shares**"), comprising an issue of Equity Shares by the Company aggregating upto [●] (the "**Issue**") in accordance with the Companies Act, 2013, as amended, including any rules thereto ("**Companies Act, 2013**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other applicable laws and regulations, at such price as may be determined or discovered based on the book building process as described under Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company in consultation with Saffron Capital Advisors Private Limited, the book running lead manager to the Issue (the "**Book Running Lead Manager**" or the "**BRLM**" and such price, the "**Issue Price**"). The Issue shall include offers within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations.
2. The board of directors of the Company ("**Board of Directors**") has pursuant to resolution dated September 19, 2022 approved the Issue. Further, the Issue has been approved by a special resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013 at the annual general meeting of the Shareholders of the Company held on September 19, 2022.
3. The Company has approached the BRLM to manage the Issue on such terms and conditions as agreed between them.
4. The Registrar is registered with the Securities and Exchange Board of India ("**SEBI**") under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "**RTA Regulations**") and has a valid and subsisting registration (no. INR000000049).
5. The Company has approached the Registrar to act as the Registrar to the Issue and registrar and share transfer agent of the Company in accordance with the terms and conditions detailed

For Udayshivakumar Infra Ltd.



in this Agreement (the activities pertaining to the Registrar are hereinafter collectively referred to as the "Assignment") and includes all responsibilities to be discharged by a registrar to an issue in the manner as required under the various rules and regulations as applicable passed by the SEBI as empowered under the provisions of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Registrar has accepted the Assignment. The IPO Committee of the Board by their resolution dated [●] has approved the appointment of the Registrar as the Registrar to the Issue.

6. As per the terms of Regulation 9A(1)(b) of the 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 among the Parties, pursuant to which the Parties are entering into this Agreement.
7. In accordance with the SEBI ICDR Regulations, the ASBA process is mandatory for all investors (except Anchor Investors). The Anchor Investors are required to Bid only through the non-ASBA process in the Issue. Retail individual investors may also participate through the UPI process, in accordance with, and based on the timeline prescribed under SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and any subsequent circulars or notifications issued by SEBI in this regard (collectively, the "UPI Circulars"), and any other applicable law. The UPI Circulars have come into force from January 1, 2019 in a phased manner and the Parties agree to abide by the UPI Circulars, as may be applicable, and the obligations of Parties under the UPI Circulars and any instructions issued thereon by SEBI shall be deemed to be incorporated in this Agreement. Accordingly, to the extent the obligations of any of the Parties contained in this Agreement are contrary to the UPI Circulars, the UPI Circulars shall prevail.
8. All capitalized terms used in this Agreement shall, unless specifically defined herein or required by the context in which they are referred to, have the meanings assigned to them in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, which shall be filed with the SEBI and the Registrar of Companies, Bangalore at Karnataka and the BSE Limited and the National Stock Exchange of India Limited ("Stock Exchanges"), as applicable.

NOW THEREFORE, the Parties do hereby agree as follows:

1. INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular number shall include the plural and vice versa;
- (ii) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (iii) references to the words "include" and "including" shall be construed without limitation;
- (iv) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (v) references to a statute or statutory provision shall be construed as a reference to such

For Udayshiva Kumar Infra Ltd.



provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;

- (vi) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
 - (vii) in this Agreement, the term "ASBA" shall mean the application (whether physical or electronic) used by an ASBA Bidder to make a Bid by authorizing a Self Certified Syndicate Banks ("SCSBs") to block the Bid Amount in the ASBA Account and will include applications made by retail individual investors using the UPI Mechanism, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by retail individual investors;
 - (viii) references to a section, clause, paragraph or annexure is, unless indicated to the contrary, a reference to a section, paragraph or annexure of this Agreement;
 - (ix) references to the Offer Documents shall mean the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus as of their respective dates;
 - (x) references to the Offer Documents shall mean the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus as of their respective dates;
 - (xi) Time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence; and
 - (xii) the Parties acknowledge and agree that the Annexures and Schedules attached hereto form an integral part of this Agreement.
2. The Company hereby appoints **MAS SERVICES LIMITED** as the Registrar to the Issue and the registrar and share transfer agent of the Company and the Registrar accepts such appointment by accepting the terms of appointment and signing this Agreement. All the Company's records/ reports/ documents are lying with Registrar, as such the responsibility of the Registrar has commenced and is in force.
 3. The Company will inform shareholders/ debenture holders/ Investors by way of press notice/ letters/ other media about the re-appointment and change in Registrar, if any, one month before handing over the assignment/ change in appointment of Registrar.
 4. The Registrar hereby undertakes to perform and fulfill the Assignment, as described herein (including all such works which are not specifically mentioned herein but 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, directions and circulars prescribed by SEBI and the applicable provisions of the Companies Act, 2013, including any rules thereunder, as amended) in respect of the Issue. The Registrar undertakes that it shall be the Registrar's sole and absolute responsibility to ensure that the Assignment is performed in a professional and timely manner in compliance with applicable law and terms of this Agreement.
 5. The Registrar warrants, represents, declares and undertakes that:
 - (a) It has obtained certificate of permanent registration from SEBI, bearing number **INR000000049** dated **July 11, 2012**. It shall also ensure that the certificate of registration shall remain in force at all times until the completion of the Assignment including by taking prompt steps for renewal. The Registrar will keep the Company, the Promoters and the BRLM informed on an immediate basis if its registration is cancelled, suspended or withheld or if it is prohibited or restricted from performing the Assignment and the
For Udayshiva/kumar Infya Ltd.,

Managing Director



activities mentioned in this Agreement by any regulatory authority. A copy of the registration certificate from SEBI is attached as Schedule III hereto.

- (b) It shall keep and maintain the books of account and documents specified in to Regulations 14 and 15 of the RTA Regulations, in respect of eight preceding financial years or any such period prescribed under applicable laws.
- (c) It is not an associate and shall not be deemed to be an associate of the Company for purposes of the RTA Regulations;
- (d) It has clean track record and no penalty has been imposed upon it by SEBI in the past. It has not violated any of the conditions subject to which registration has been granted and that 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. 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 the same and cooperate to establish alternate arrangements as may be necessary to complete the Issue as per the mandated regulatory timelines. 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 Registrar shall indemnify the Company, and/or the BRLM, as applicable, in accordance with the terms of this Agreement.
- (e) It shall perform the Assignment with the highest standards of integrity and fairness and shall abide by the code of conduct as specified in Schedule III of the RTA Regulations and all other applicable rules, regulations, guidelines, circulars and notifications issued by SEBI, from time to time, including the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and shall act in an ethical manner in all its dealings pursuant to the Agreement with the Company and the Bidders. The Registrar shall not take up any activities which are likely to be in conflict with its own interests, interests of the Company and the investors or contrary to or in violation of any rules, regulations, guidelines or orders/directions issued by SEBI, from time to time.
- (f) It shall make adequate disclosure to the Company, and the BRLM of the potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased service. It shall immediately notify the Company and the BRLM of any delay or errors committed while completing any formalities. It shall cooperate and comply with any instructions that the Company may provide in respect of the Issue.
- (g) It has the required infrastructure, facilities, personnel, capacity, capability, back-up data maintenance and disaster recovery system and the net worth to honour its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post Issue correspondence.
- (h) It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment and other services indicated herein and that due care, diligence and caution shall be taken 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, and/or any corrective action taken thereto. It 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.
- (i) It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.

For Udayshiwakumar Infra Ltd.



- (j) It shall cooperate and comply with any instructions the BRLM may provide in respect of the Issue in accordance with applicable law.
- (k) It has connectivity with the depositories, namely the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), and collectively referred to as the "Depositories").
- (l) It undertakes that the Demographic Details given by the Bidders in the ASBA Forms and the Anchor Investor Bid cum Application Forms will not be used by it for purposes other than in relation to the Issue.
- (m) It is not subject to any litigation in, or injunction or order of, any court or regulatory, statutory or judicial and or administrative authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any public offering by a company, including the Issue.
- (n) This Agreement has been duly authorised, executed and delivered by it, and is a valid and legally binding obligation on it, enforceable in accordance with the terms of this Agreement. The execution, delivery and performance of this Agreement and performance of the Assignment by the Registrar does not violate, or constitute a breach of the constitutional documents of the Registrar, any law, regulation, court or tribunal order to which the Registrar is subject, or any agreement, deed or undertaking entered into by the Registrar.
- (o) In the event the Registrar is unable to continue to act as a registrar to the Issue, at any point of time, due to any direction of any statutory, judicial or regulatory authority, 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 data relating to the Issue or the 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.
- (p) 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.
- (q) It shall keep the Company, the BRLM fully informed about the progress with regard to any legal action initiated against it and/or any of its group entities by any regulatory, statutory or judicial authority from time to time. The Registrar shall, in the event of any change in its status / constitution obtain the permission of SEBI and any other regulatory authority, as applicable, and shall promptly inform the Company and the BRLM of such change in status / constitution.
- (r) 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 a registrar to the Issue, 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.

6. The Company hereby declares that it has complied with or agrees to comply with, whenever applicable, all statutory formalities under the Companies Act 2013 to the extent that such provisions of the Companies Act, 1956 have not been superseded and substituted by the Companies Act, 2013 or de-notified, as the case may be (and together, the "Companies Act"), the SEBI ICDR Regulations, and all other applicable laws, rules, regulations and guidelines,



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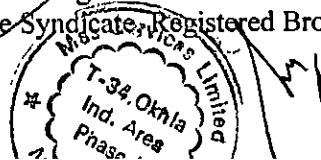
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to enable them to make the Issue.

7. The Parties, severally and not jointly, agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in "Schedule I" hereunder, which is indicative and not exhaustive and conforms to the model agreement contemplated under the SEBI ICDR Regulations, UPI Circulars, the Listing Regulations and rules, regulations and bye-laws of the Stock Exchanges and the RTA Regulations. The Parties may include further activities agreed upon but all the activities pertaining to the Assignment shall be listed and agreed upon between the parties. Further, the Registrar agrees to undertake all the obligations and responsibilities as the Registrar to the Issue specified in this Agreement, the Underwriting Agreement, Syndicate Agreement, the Share Escrow Agreements, any other agreement to which it is a party in relation to the Issue, the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus (collectively, the "Offer Documents") to be issued by the Company in relation to the Issue. The Registrar hereby consents to the inclusion of its name as the Registrar to the Issue and its other requisite details required under applicable law, in the Offer Documents and in all such other documents as are required for the Issue and agrees to provide a consent letter in a form and manner satisfactory to the Company and the BRLM.
8. Without prejudice to the above, the duties of the Registrar in the Assignment will include, without limitation, the following activities
 - (a) To enter into the Escrow and Sponsor Bank Agreement with the Company, the BRLM, the syndicate members and the Banker to the Issue, as applicable, wherein the Registrar shall issue requisite instructions to the Banker to the Issue in terms of the Escrow and Sponsor Bank Agreement;
 - (b) To enter into a Syndicate Agreement with the Company, the BRLM and the Syndicate Members and an Underwriting Agreement with the Company, and the Underwriters in terms of which the Registrar shall provide the necessary notices and perform such other functions as may be agreed upon in accordance with such Underwriting Agreement;
 - (c) Liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number ("ISIN");
 - (d) Facilitating dematerialisation, if required of the Equity Shares held by its existing Shareholders including the Promoter and the Promoter Group, if any, prior to the filing of the Draft Red Herring Prospectus;
 - (e) Providing detailed instructions to the Bankers to the Issue, SCSBs, members of Syndicate, Collecting Depository Participants ("CDPs"), sub-Syndicate members/agents, Registrar and Transfer Agents registered with SEBI ("RTAs") and Registered Brokers who are authorized to collect ASBA Forms from the Bidders in relation to the Issue (collectively, the "Designated Intermediaries"), including the format and timeline of receipt of information;
 - (f) Providing/ specifying the format to the Designated Intermediaries, as applicable, in which information in relation to ASBA or UPI mechanism is required;
 - (g) Finalizing with the Company and the BRLM on the amount of processing fees and commission payable to SCSBs in respect of syndicate ASBA, fees payable to the Sponsor Bank for Bids made by retail investors using the UPI mechanism and brokerage and selling commission for the members of the Syndicate, Registered Brokers, RTAs and CDPs;

For Udayshivakumar Infra Ltd.



- (h) Ensuring that, with respect to retail individual investors using the UPI mechanism, there will be no physical movement of the ASBA Forms to the SCSBs;
- (i) Ensuring that Bids made through the UPI mechanism have been made only through the SCSBs/mobile applications whose name appears on the SEBI website (www.sebi.gov.in) on the following path:

Home » Intermediaries/ Market Infrastructure Institutions » Recognised Intermediaries
» Self-Certified Syndicate Banks eligible as issuer banks for UPI

- (j) Intimating the Designated Intermediaries before opening of the Issue, the basis of the commission/processing fees payable, the Bid/Issue Opening Date and Bid/Issue Closing Date and time, including details of revision in Price Band, Floor Price, Bid/Issue Period, if any to the Designated Intermediaries;
- (k) Providing inputs for finalizing the Bankers to the Issue (including the Sponsor Bank);
- (l) Obtaining from the Depositories, the Demographic Details of the Bidders (including PAN and MICR code) and to check this data with the Bid file and highlight any discrepancies. In the event the PAN is missing, to check whether the Bidder falls under the Sikkim category or any other exempt category;
- (m) Ensuring that SCSBs applying through ASBA shall apply in the Issue through a separate account opened with another SCSB. Failure to apply through another account with another SCSB shall be rejected under technical grounds;
- (n) Following up with the Sponsor Bank (through the Designated Stock Exchange), Bankers to the Issue and the SCSBs for receipt of final certificates with respect to the subscription monies collected and reconciling any data mismatches with each Sponsor Bank, Banker to the Issue and SCSB and advising the members of the syndicate to be appointed by the BRLM through the Stock Exchanges, of the mismatches, if any, that may warrant a correction of the Bid data;
- (o) The Registrar shall be solely responsible for procuring and collecting the final certificates from the Sponsor Bank and all the SCSBs, including the syndicate SCSBs, participating in the Issue, within 2 (two) Working Days from the closure of the Issue;
- (p) While collecting the final certificates, the Registrar shall check the accuracy of the date of such certificates and confirm that such certificates, duly signed on the letterhead/ stamped, have been received within specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI;
- (q) It shall receive pending applications for unblock submitted with it, not later than 12:30 pm, on the next Working Day following the Basis of Allotment in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021;
- (r) Receiving and providing inputs to the Company for designing and printing the Bid cum Application Forms and ensuring that the floor price or the price band is pre-filled in the Bid cum Application Forms made available on the website of the Stock Exchanges and with the Designated Intermediaries;
- (s) To review the sections related to Issue Procedure in the Offer Documents and confirm their accuracy;

For Udayshivakumar Intra Ltd.,

Managing Director



- (t) 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 Fresh Issue;
- (u) Preparing the Confirmation of Allocation Note ("CAN"), and the revised CAN, for Anchor Investors, Allotment Advice for ASBA Bidders and any other pre and post Issue related stationery;
- (v) Collecting within the timelines provided and as specified by the Company and the BRLM:
- i. Bid cum Application Forms, reconciled data, bank schedules and final certificates from various centres of the SCSBs, the Bid cum Application Forms with respect to Anchor Investors from the BRLM, and the data/ information with respect to Bid Amount of Anchor Investors from the Escrow Collection Banks within the specified time limit as mentioned in the applicable regulations and relevant circulars issued by SEBI. The Registrar shall make best efforts to collect the aforesaid information and documents within the timelines prescribed under the applicable law;
 - ii. the electronic Bid data (including the ASBA Bid data) from the Stock Exchanges;
 - iii. Coordination and obtaining certificate of blocked funds, in respect of Bids made by retail individual investors by way of UPI from Sponsor Bank after closure of Bid/ Issue Closing Date;
 - iv. aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the Sponsor Banks and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary and the Sponsor Bank;
 - v. soft and hard copies of bank schedules, reconciled data, provisional certificates and final certificates from all centres of the SCSBs and the Sponsor Bank/Stock Exchanges, as applicable, and with respect to the Anchor Investors, the Anchor Investor Application Forms from the BRLM and the data / information with respect to the Bid Amount of Anchor Investors from the Escrow Collection Banks;
 - vi. the physical Bid cum Application Forms (pertaining to non-ASBA Bids) from the Registered Brokers following the expiry of six months from the Bid/ Issue Closing Date;
 - vii. PAN, DP ID UPI ID and Client ID details of valid beneficiary accounts from Depositories; and
 - viii. application form and relevant consignment details from Escrow Collection Banks and the SCSBs and other Designated Intermediaries;

in each case, in accordance with the instructions of the Company, the BRLM and reporting any disruptions/delay in the flow of applications from the Designated Intermediaries to the Company and the BRLM. The Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines;

- (w) To process all Bids along with the bank schedules received from the Escrow Collection Banks, the SCSBs and other Designated Intermediaries, as applicable, in respect of the Issue and the electronic Bid file received from the Stock Exchanges in respect of the Issue; For Udayshivakumar Inf & Ltd.,



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- (x) The Registrar shall ensure that timely follow-up and reasonable efforts are carried out by it to collect all the Bid cum Application Forms;
- (y) To advise the Designated Intermediaries through the Stock Exchanges of the mismatches, if any, that may warrant a correction of Bid data;
- (z) To screen, identify and list applications with technical errors, multiple applications or those that could be considered liable for rejection as per regulations issued by SEBI and other relevant government bodies and as specified in the Red Herring Prospectus and Prospectus and rejecting such applications in consultation with the Company and the BRLM;
- (aa) To prepare a physical book on the basis of Bids received from Anchor Investors and delivering the same to the Company and the BRLM;
- (bb) On closure of the Issue, collect the Bid file from Stock Exchanges and validate the DP ID, Client ID, UPI ID and PAN with the depository database and provide a file to the BRLM and members of the Syndicate of the erroneous Bids which will be considered as invalid;
- (cc) Deliver the Bid file received from the Stock Exchanges containing the application numbers, number of Equity Shares, amount and any other additional fields as may be required by the Escrow Collection Banks, to all the Escrow Collection Banks and the SCSBs who shall use such information for validation at their end;
- (dd) To reconcile the compiled data collected from the Stock Exchanges with the details of collections/blocked amount received from the Escrow Collection Banks and the SCSBs; and the BRLM and match the same with the Depository database for correctness of DP ID, Client ID, UPI ID and PAN;
- (ee) To inform the Designated Intermediaries of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- (ff) To reject the Bids in case the DP ID, Client ID, UPI ID and PAN mentioned in the Bid cum Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Syndicate Members, the Registered Brokers, RTAs, CDPs and SCSBs do not match with the DP ID, Client ID, UPI ID and PAN available in the depository database and which have not been rectified by the relevant Designated Intermediary within the specified date;
- (gg) To forward the report to the Stock Exchanges for dissemination to the Syndicate Members no later than 1 (one) Working Day from the Bid/Issue Closing Date;
- (hh) To reject the ASBA Bids made by duplicate copies of the same Bid cum Application Form (i.e. two ASBA bearing the same unique identification number);
- (ii) To reject Bids made using the UPI mechanism which are not made in accordance with UPI Circulars;
- (ij) To coordinate with the Escrow Collection Banks (in case of Anchor Bids) and SCSBs (in case of ASBA Bids) for submission of provisional and final certificate, after taking into account rectifications, if any;

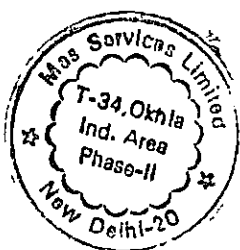
For Udayshivakumar Infra Ltd.,

Managing Director

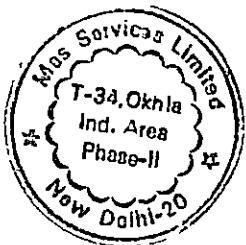


- (kk) To immediately inform the Company and the BRLM in case of any requests for withdrawals during the Bid/Issue Closing Date maintain the details of the Bids submitted by the Bidders which have been withdrawn, during preparation of Basis of Allotment;
- (ll) To ensure that the Basis of Allotment is in accordance with SEBI ICDR Regulations, guidelines and notifications and as specified in the Red Herring Prospectus and the Prospectus;
- (mm) To complete and follow all processes indicated in the Offer Documents;
- (nn) To complete validation of beneficiary account details;
- (oo) To ensure that SCSBs applying through the ASBA process shall apply in the Issue through a separate account opened with another SCSB, and reject Bids by SCSB under technical grounds if the former is not complied with;
- (pp) To assist in seeking approval of the Basis of Allotment with the Designated Stock Exchange as per the SEBI ICDR Regulations and the relevant provisions of the Offer Documents along with the BRLM and the Company;
- (qq) To prepare the complete list of valid applications (after all rejections), and present the same category-wise;
- (rr) To communicate to the Company and the BRLM at the earliest in the event of discrepancy between online system of the Stock Exchanges and the Escrow Collection Banks' and the SCSBs' data;
- (ss) To provide exceptions to enable the Company and BRLM to take decision on the Bids;
- (tt) To keep a proper record of Bid cum Application Forms and monies received from Bidders and paid to the Escrow Account(s) and reporting the amount of Bid cum Application Forms collected, monies received from the Bidders and the amount deposited in the Escrow Account(s) opened for the purposes of the Issue as may be agreed between the Company, the BRLM and the Registrar, on a daily basis at the end of the Bidding to the Company and the BRLM;
- (uu) To enter accurate data based on physical Bid cum Application Forms for the purpose of preparation of Designated Intermediary performance report and for resolution of investor grievances, where applicable ;
- (vv) To validate the electronic bid details with the Depository records and to reconcile the final certificates received from the SCSBs with the electronic bid details in terms of the SEBI circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and the UPI Circulars on the basis of which the Basis of Allotment will be finalised and ensure compliance with all applicable regulations and guidelines including the UPI Circulars ;
- (ww) To prepare a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and Retail Individual Investors. The list should indicate the technical reasons for rejection of all above mentioned investor categories and should be provided within 1 (one) Working Day from the Bid/Issue Closing Date;

For Udayshyakumar Infra Ltd.,



- (xx) To undertake 'technical rejections' based on electronic bidding details and to prepare a technical rejection list based on the electronic Bid files received from the Stock Exchanges;
- (yy) To identify inactive demat accounts, if any, well in advance for effective lock-in in accordance with the applicable SEBI ICDR Regulations;
- (zz) To reconcile on a regular basis, the data between the Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Escrow Collection Banks and SCSBs; to deliver communication to the Company at the earliest in the event of discrepancy between Bids registered on the online bidding system of the Stock Exchanges and bank schedules and the final certificate received from the Escrow Collection Banks and SCSBs. The Registrar shall discuss the results of such reconciliation with the BRLM, the Escrow Collection Banks, SCSBs and the Syndicate Members, in a timely manner;
- (aaa) To provide correct data in time and in no event less than 2 (two) Working Days from the Bid/ Issue Closing Date to enable the Company to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications as per the Red Herring Prospectus and Prospectus and in compliance with SEBI ICDR Regulations in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- (bbb) To prepare a list of Allottees entitled to Allotment of the Equity Shares and preparing the Allotment Advice ("AA") in consultation with the Company and the BRLM, post communication of the Allotment by the Company and prepare funds transfer/ unblocking schedule based on approved Allotment and to assist the Company in giving instructions to the Depositories to carry out corporate action for credit of shares upon allotment/ lock-in for the pre-Issue capital as per the SEBI ICDR Regulations and relevant SEBI circulars and to receive confirmation of lock-in within 4 (four) Working Days from the Bid/Issue Closing Date, instructions to SCSB's/ Escrow Bank for unblocking/ transferring of funds to Public Issue/ Refund account;
- (ccc) To prepare funds transfer schedule based on approved Basis of Allotment;
- (ddd) To keep accurately, at all times, the electronic records relating to Bids received from all Designated Intermediaries, including:
- i. Bids from the online system of the Stock Exchanges and ASBAs furnished by SCSBs, the Syndicate, RTAs, CDPs and the Registered Brokers;
 - ii. Particulars regarding the monies blocked in the ASBA Account or through the UPI Mechanism of the respective ASBA Bidders;
 - iii. Particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - iv. Particulars relating to the requisite money to be transferred to Public Issue Account, in accordance with the terms of this Agreement, the Red Herring Prospectus, the Prospectus, the SEBI ICDR Regulations and the Companies Act; and
 - v. Particulars relating to, rejected/ withdrawn/ unsuccessful Bids.
- (eee) In relation to Bids made in the QIB Portion, match/ validate the QIB Bid file details with the demographic details in the depository database and confirm the status of QIBs



For Udayshiyakumar Infra Ltd.

as mutual funds, foreign portfolio investors, banking companies and insurance companies;

(fff) To specifically record cases of multiple Bids and keep them available for inspection along with the relevant records, namely the electronic data received from the Stock Exchanges and the data validated from the Depositories;

(ggg) To prepare a distribution schedule and analysis form (for purposes of the Stock Exchanges or the Company);

(hhh) Prepare the following registers and other data:

i. Top 50/ 100 shareholders (for the Stock Exchanges);

ii. Allotment registers;

iii. Register of members;

iv. Index of members;

v. Return of Allotment (for the Registrar of Companies);

vi. Cross Reference Register; and

vii. Postal journal for documents mailed.

(iii) To post communication of the Basis of Allotment by the Company, preparation of list of Allottees entitled to Allotment of Equity Shares and preparing instructions for unblocking and/or transfer of funds from the Escrow Account and relevant ASBA Accounts to the Public Issue Account and the Refund Account

(jjj) To ensure that Allotment made is correct and timely uploading of the correct file in the depository system is made;

(kkk) To co-ordinate with the concerned Depository and ensuring that the number of Equity Shares allocated to each category of Bidders is correct in all respects;

(lll) Preparation of the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar based on approved Allotment and upon finalization of the Basis of Allotment, to provide the following details to (i) SCSB for ASBA Bids; and (ii) Escrow Collection Banks with respect to the amount deposited by the Anchor Investors in the Escrow Accounts, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Issue Account within the timelines specified under applicable law, including SEBI circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and the UPI Circulars:

i. Number of Equity Shares to be allotted against each valid ASBA or each valid Bid, as the case may be and the list of successful Bidders;

ii. Amount to be transferred from the relevant ASBA Account/ UPI linked bank account or the Escrow Account to the Public Issue Account (or the Refund Account, if so required), for each valid Bid and the date by which such amounts are to be transferred

For Udayshankar/Indra Ltd.,

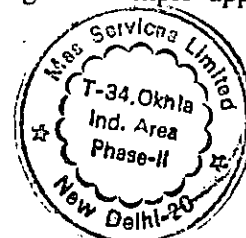


and ensuring that relevant amounts have been transferred as per the prescribed timelines under applicable law;

- iii. The date by which the funds referred herein above, shall be transferred to the Public Issue Account;
 - iv. Details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Bids, if any, to enable the Bankers to the Issue or the SCSBs or the Sponsor Bank to refund or unblock the relevant bank accounts, as the case may be.
- (mmm) In case of failure of the Issue, to give appropriate instructions for unblocking of the relevant bank accounts / issue instructions for refund (for all amounts payable to unsuccessful Bidders (other than ASBA Bidders) and also any excess amount paid on Bidding, after adjusting for allocation/ Allotment to Bidders) as the case may be, all within the timelines prescribed under the Offer Documents, this Agreement, SEBI ICDR Regulations, or the circular, regulations issued by the SEBI, the Red Herring Prospectus and the Prospectus;
- (nnn) 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 Banks and the Refund Banks;
- (ooo) To give instructions to the concerned Depository for credit of Equity Shares in accordance with the Share Escrow Agreement to the successful Bidders, including by transfer from Share Escrow Account, after the approval of Allotment by the Board of Directors and ensure that correct credit to respective demat accounts is made in timely manner, as specified in the Offer Documents and required under applicable legislations, rules and regulations issued by SEBI;
- (ppp) To receive the confirmation of credit of the Equity Shares to the demat accounts of the successful Bidders from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm that all formalities are completed;
- (qqq) To give instructions to the Depositories to carry out lock-in for the pre-Issue share capital and receive confirmation from the Depositories;
- (rrr) To dispatch letters of Allotment/AA, refund orders and credit of shares to the Allottees' respective demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company, and the BRLM and assist the Company and the BRLM in filing of the confirmation of refund dispatch with the Stock Exchanges. It is clarified that for the purposes of this Agreement, any reference to dispatch of refund orders shall include refunds by way of modes permitted by the Reserve Bank of India and as provided by the SEBI and the Offer Documents;
- (sss) To issue duplicate refund orders after obtaining suitable indemnity bond/or confirmation from the Refund Bank that the original is not paid and stop has been noted against the same;
- (ttt) To revalidate refund orders, where permitted;
- (uuu) To carry out due procedures in relation to processing of multiple applications as provided in the Offer Documents;

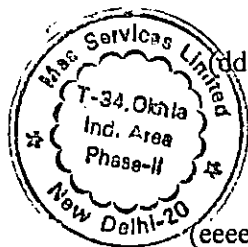
For Udayshiyakumar Infra Ltd.

Managing Director



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- (vvv) To comply with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Company and the BRLM;
- (www) Finalization of various post-Issue monitoring reports such as final post-Issue monitoring report, along with relevant documents/ certificates, in consultation with the post-Issue BRLM, the Company, to be submitted to SEBI within the stipulated time and shall ensure that such reports are based on authentic and valid documentations received from the members of Syndicate and the Bankers to the Issue;
- (xxx) To ensure that proper investor grievance handling mechanism is in place at its office during the Bid/Issue Period and after closing of the Issue, as per applicable regulations and to maintain a complete and accurate record in respect of the grievances dealt with under this mechanism and ensure that such records are maintained for a period of at least eight years or any such period prescribed under applicable law and are made available to the Company at regular intervals;
- (yyy) 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 Offer Documents, in consultation with the Company and the BRLM;
- (zzz) To submit relevant documents to the Stock Exchanges for the purpose of obtaining listing approval;
- (aaaa) To settle investor complaints and grievances pertaining to Allotment of shares, refund orders, delay in dispatch of AAs, refund orders or any investor grievances related to the Registrar's scope of services, complaints, communications received from the SEBI, the Stock Exchanges and other regulatory agencies in a timely manner in accordance with any applicable legislation and any rules and regulations issued by SEBI, and provide requisite reports to the Company and the BRLM during the Issue Period and after closing of the Issue;
- (bbbb) To assist the Company in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Company with the Designated Stock Exchange;
- (cccc) To coordinate with the Refund Banks for dispatch of refunds whenever the refunds sent through electronic modes have bounced. The Registrar shall maintain proper records of such refunds;
- (ddd) To coordinate with Sponsor Bank/SCSBs and submit a comprehensive report on the status of debit/ unblock requests of Allotees/ non-Allotees to the BRLM within the timelines specified in and in the format mentioned in Annexure B of SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, as amended;
- (eeee) In accordance with applicable law, ensuring the timely unblocking of funds or in case of Anchor Investors, refund of the monies received from the Bids, (or part thereof) which are unsuccessful or rejected (to the extent they are unsuccessful or rejected);
- (ffff) To initiate corporate action to Allot Equity Shares to the successful Bidders, including by transfer from the Share Escrow Account, after the approval of Allotment of Equity Shares by the board of directors of the Company;



- (gggg) To ensure that all steps for completion of necessary formalities for listing and commencement of trading of the Equity Shares at all the Stock Exchanges where the

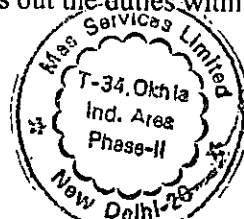
For Udayshivakumar Infra Ltd.,

Equity Shares are proposed to be listed, are taken within 6 (six) Working Days from the Bid/Issue Closing Date or within such timeline as prescribed by SEBI;

- (hhhh) To move the funds from the SCSBs and Escrow Collection Banks to the Company's Public Issue Account, for eventual credit to the Company in accordance with the Offer Documents and applicable law;
- (iii) To consolidate the list of subscriptions received through the Underwriters to the Issue and evaluating their performance. Prepare statement of selling commission payable, if any, and arrange for their dispatch;
- (iij) To provide data to assist the Company and the BRLM in publishing the Basis of Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading in all newspapers where the pre-Issue, Bid/Issue Opening/Closing advertisements have appeared earlier;
- (kkkk) To provide weekly reports to the Company and the BRLM on the (i) status of Equity Shares lying in demat Escrow Account; (ii) status of refunds received undelivered and electronic refunds rejected and steps taken to resend the refunds to investors and (iii) status of redressal of investor complaints received and pending investor complaints in a format required by the Company and the BRLM;
- (lll) To capture data from the electronic Bid data files for the purpose of payment of brokerage/processing fees and preparation of schedule of brokerage payable to the BRLM and the other Designated Intermediaries based on the terminal from which the Bid has been uploaded. To provide detailed statements for payment of brokerage, including providing within two Working Days, the commission/processing fees payable to the Designated Intermediaries. The payment to Registered Brokers shall be made in accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012 and as disclosed in the Offer Documents. The payment to CDPs and RTAs shall be made in accordance with SEBI circular CIR/CFD/POLICYCELL/ 11/2015 dated November 10, 2015 and as disclosed in the Offer Documents. The quantum of commission payable shall be determined on the basis of the applications which have been considered eligible for the purpose of Allotment, in accordance with applicable law;
- (mmmm) To ensure compliance with all applicable regulations and guidelines, including the provisions of the SEBI Circular bearing reference no. CIR/CFD/DIL/3/2010 dated April 22, 2010, the SEBI Circular bearing reference no. CIR/CFD/DIL/1/2011 dated April 29, 2011, the SEBI Circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, the SEBI Circular bearing reference no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, the SEBI Circular bearing reference no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI circular bearing reference no. CIR/CFD/DIL/1/2016 dated January 1, 2016 and the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, the SEBI Circular bearing reference no. SEBI/HO/CFD/DIL 2/CIR/P/2018/22 dated February 15, 2018 and the SEBI Circular bearing reference no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 and the UPI Circulars;
- (nnnn) To ensure compliance with UPI Circulars in relation to UPI as a payment mechanism for making applications in public issues, including but not limited to, coordinating with the Sponsor Bank and undertaking all necessary activities in this regard;
- (oooo) Where the Registrar is required to liaise with third parties for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within the prescribed

For Udayshiyakumar Infra Ltd.,

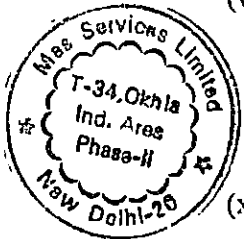
Managing Director



timelines so that there is no delay in completing the Assignment within the prescribed timelines;

- (pppp) To provide assistance to the Company, and the BRLM in all other work incidental to or connected with processing of electronic Bids, applications for Issue/ refund to Anchor Investors/ Allotment/ investor services/ listing permission/ trading permission/ connectivity with the Depositories;
- (qqqq) To provide in a timely manner all accurate information to be provided by it under this Agreement;
- (rrrr) Providing data to the Company for necessary filings with the Reserve Bank of India;
- (ssss) To share the Basis of Allotment file, if sought by SCSBs, so that the SCSBs shall have access to the allotment ratio for the purpose of arriving at the compensation payable to Retail Individual Investors in an initial public offering in terms of the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018; and
- (tttt) At the time of finalization of the Basis of Allotment, the Registrar shall check compliance for a single FPI using PAN, in terms of the SEBI circular bearing reference number IMD/FPIC/CIR/P/2018/114 dated July 13, 2018. Further, the Registrar shall obtain validation from the Depositories for the FPIs who have invested in the particular primary market issuance to ensure there is no breach of investment limits set out under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.
- (uuuu) To submit the details of cancelled / withdrawn / deleted Bids made through the UPI Mechanism to SCSBs on a daily basis within 60 minutes of Bid closure time from the Bid / Offer Opening Date till the Bid / Offer Closing Date by obtaining the same from Stock Exchanges in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.
- (vvvv) To submit bank-wise details of pending applications to SCSBs for unblock, for Bids made through the UPI Mechanism, not later than 2:00 pm on next Working Day following the Basis of Allotment. The allotment file shall include all applications pertaining to full-allotment / partial-allotment / non-allotment / cancelled / withdrawn / deleted applications etc.
- (wwvv) To collect and maintain records of the requisite certificate from the SCSBs in accordance with the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and in format prescribed thereunder. The Registrar shall also provide the consolidated compliance of all SCSBs to the BRLMs for onward submission to SEBI as and when sought.
- (xxxx) Obtaining certification of compliance from the SCSBs for completion of unblock of funds on the Working Day subsequent to the finalization of basis of allotment and providing the same to the post-Offer BRLM.
- (yyyy) To provide the allotment/ revoke files to the Sponsor Bank by 8:00 PM on T+3 i.e, the day when the Basis of Allotment (BOA) has to be finalized.
- (zzzz) Subsequent to the receipt of the pending applications for unblock from the Sponsor Bank, to submit the bank-wise pending UPI applications for unblock to the SCSBs, not later than 6.30 PM on BOA+1.

For Udayshiwakumar



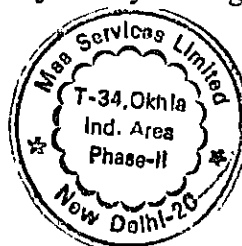
(aaaaa) To perform the duties and processes as required and applicable in terms of SEBI vide Circular No. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, circular no SEBI/HO/CFD/DIL2/P/CIR/2021/570 June 2, 2021 and any other circulars/ amendments issued in this regards, as may be applicable to the Issue.

9. In connection with the Issue, the Registrar shall maintain accurately and with reasonable care such records as are required to be maintained under applicable law, including the RTA Regulations and for the minimum duration prescribed under the applicable law, without limitation, the following records:

- (a) all the Bid cum Application Forms received from Bidders by the Syndicate, the SCSBs and the Registered Brokers, SEBI Registered RTAs, DPs authorized to accept and bid as per information provided on the websites of the stock exchanges in respect of the Issue, the data/information received from SCSBs including but not limited to bank schedule, final certificate and schedule relating to the amount blocked by Sponsor Bank or SCSBs in the ASBA Account and the final Bid file received from the Stock Exchanges;
- (b) all the electronic records relating to Bids received from all Designated Intermediaries including, Bids collected from the online bidding system of the Stock Exchanges and the Designated Intermediaries furnished by the BRLM and the Designated Intermediaries;
- (c) all the Bid cum Application Forms of Bidders rejected and reasons thereof and details of the rejected, withdrawn or unsuccessful Bid cum Application Forms;
- (d) particulars relating to all the rejected Bids in the electronic file which do not get validated for the DP ID/ Client ID/ UPI ID and/or PAN with the depository database;
- (e) Basis of Allotment of Equity Shares to the successful Bidders as finalized by the Company in consultation with the Designated Stock Exchange, along with relevant annexures and details;
- (f) Demographic Details obtained from concerned Depositories;
- (g) terms and conditions of the Issue of the Equity Shares;
- (h) particulars relating to the requisite money to be transferred to the Company accounts;
- (i) accounts against valid ASBAs;
- (j) list of names of successful Bidders and unsuccessful Bidders, including successful ASBA Bidders and unsuccessful ASBA Bidders;
- (k) particulars relating to the allocation and Allotment of the Equity Shares pursuant to the Issue;
- (l) particulars relating to the monies to be transferred to the Public Issue Account and the refunds to be returned/unblocked to the Bidders;
- (m) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the Designated Intermediaries;
- (n) details of multiple electronic Bids submitted by ASBA Bidders, including QIBs (determined on the basis of common PAN) and rejected by the Registrar;

For Udayshiyakumar Infra Ltd.,

Managing Director



- (o) particulars relating to the monies to be transferred to the Public Issue Account from the respective ASBA accounts, against valid Bids;
- (p) reconciliation of the compiled data received from the Stock Exchange(s) with the details of collections/blocked amount received from the SCSBs, Book Running Lead Managers and the Escrow Collection Banks and match the same with the Depositories' database for correctness of DP ID, Client ID UPI ID and PAN;
- (q) refund orders dispatched to Bidders in respect of application monies received from them in response to the Issue revalidation and issue of duplicate refund orders;
- (r) reconciliation between funds deposited in the Escrow Collection Banks and total of amounts stated in Bid data received in the Issue;
- (s) details of files in case of refunds to be sent by electronic mode such as NECS, RTGS, NEFT, direct credit etc.;
- (t) records of correspondence in respect of investor complaints, grievances or queries;
- (u) records of investor communication, including withdrawal requests, and communication for verifying PAN, DP ID and Client ID details;
- (v) records of returned mail showing details of contents of the letter details of refund orders, date of dispatch, date of return and reasons for being returned;
- (w) records of pre-printed Issue stationery, including CAN, AA, refund warrants and duplicate refund intimations showing details of such stationery received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- (x) 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; and
- (y) such other records as may be specified by SEBI, the Company, the SCSBs, members of the Syndicate and/or the BRLM for carrying on the activities as Registrar to the Issue.



In addition to the above, the Registrar shall procure and retain physical application forms submitted by Retail Individual Bidders with UPI as a payment mechanism to intermediaries, after the completion of 6 (six) months from the date of submission of such physical application forms to intermediaries. In addition, the Registrar shall ensure that intermediaries shall, at all times, maintain the electronic records relating to electronic forms submitted with UPI as a payment mechanism, for a minimum period of 3 (three) years.

Subject to the provisions of any other law and commercial arrangements with the Company for storage cost for application forms beyond 6 (six) months, the Registrar shall preserve all aforesaid records and documents for a minimum period of 8 (eight) years or any such period prescribed under applicable law from the date of listing and commencement of trading of the Equity Shares. The Registrar shall provide the Company or any of their respective assigns any report that is required by them using the information specified above in a timely manner.

10. The Registrar will handle the Assignment from its office at T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi -110020 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 said transfers, etc.

For Udaysh/vakumar/Infra Ltd.,

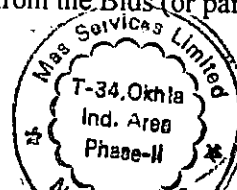
11. All the input materials that are to be supplied by the Company / agreed to be supplied by the Company will be delivered by the Company at its cost at the office of the Registrar stated above in Clause 10 and all finished tabulations, statement, unused stationery bearing the name of the Company and all original documents supplied by the Company to the Registrar are to be delivered by the Registrar at Company's cost to such address as may be specified.
12. The Registrar and its officers, employees and agents shall not, either during the term of, or after the termination of, their appointment hereunder, divulge to any third party any Confidential Information (as defined below) about the Company, or the Issue or the Demographic Details given by the Bidders which comes to its knowledge in its capacity as the Registrar to the Issue.

“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 shall survive the date of termination or expiration of the Agreement, whichever is earlier.

13. 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 and/or Escrow Collection Banks to unblock the bank accounts of the respective ASBA Bidders or release funds from the Escrow Accounts, as the case may be, pursuant to approval of basis of Allotment by the Designated Stock Exchange and dispatch of refund orders without delay, including providing the Escrow Collection Banks with the details of the monies and any surplus amount to be refunded to the Bidders. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds and/or unblocking of funds required to be made that has been provided by the Registrar to the Refund Banks, including any of their correspondent banks.
14. The Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
15. The Registrar shall ensure that:
 - (a) Investors shall be sent the first response within 3 (three) Working Days after receipt of complaint;
 - (b) the enquiries and complaints from Bidders including ASBA Bidders, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - (c) in accordance with applicable law, ensure the timely unblocking of funds or in case of Anchor Investors refund of the monies received from the Bids (or part thereof) which are

For Udayshivakumar Infra Ltd.



unsuccessful, rejected or withdrawn (to the extent they are unsuccessful, rejected or withdrawn);

- (d) the Registrar has a proper system to track, address and redress investor complaints;
 - (e) adequate steps are taken for proper allocation and Allotment of Equity Shares and unblocking/ refund of application monies without delay and as per law;
 - (f) for the electronic Bids which are rejected as invalid because of DP ID/ UPI ID/ Beneficiary Account ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the Bankers to the Issue and unblock/ refund funds at the earliest;
 - (g) uniform procedure is followed for the processing of Bid cum Application Forms;
 - (h) it shall provide status update at periodic intervals to the BRLM and the Company, including updates on the nature and status of all investor grievances;
 - (i) it will share the details of the rejected Bids, if any, along with the reasons for rejection and details of unsuccessful Bids, if any, with (i) SCSBs in case of ASBA; and (ii) with the Sponsor Bank through the Stock Exchanges in case of UPI ID, to enable them to refund or unblock the relevant bank accounts, as the case may be;
 - (j) the information furnished to the SCSBs, the Syndicate and the Registered Brokers in discharging their responsibility under the ASBA process is correct and valid; and
 - (k) the information furnished to the Designated Intermediaries in discharging their responsibility under the ASBA process is correct and valid;
 - (l) it maintains an insider list in accordance with the directions of the Company.
16. The Registrar acknowledges and shall comply with the SEBI circular IMD/FPIC/CIR/P/2018/114 dated July 13, 2018 in relation to SEBI (Foreign Portfolio Investors) Regulations, 2019 ("FPI Regulations"), as applicable, including ensuring that the purchase of Equity Shares of the Company by a single foreign portfolio investor or an investor group shall be below 10% (ten percent) of the total issued capital of the Company. Further, the Registrar, at the time of finalization of Basis of Allotment during the Issue shall also: (a) use permanent account number issued by Income Tax Department of India for checking compliance for a single foreign portfolio investor; and (b) obtain validation from Depositories for the foreign portfolio investors who have invested in the Issue to ensure there is no breach of investment limit within the timelines for issue procedure, as prescribed by SEBI from time to time.
17. The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:

- (a) creation of false market;
- (b) price rigging or manipulation;
- (c) passing of unpublished price sensitive information to any third party including without limitation, brokers, members of the stock exchanges and other intermediaries in the securities market or take any other action which is not in the interest of the investors; and

For Udayshankar Kumar

Managing Director



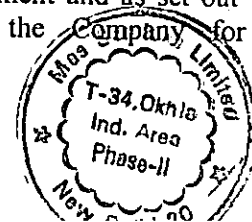
- (d) neither it, nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading.
- (e) neither it, nor any of its directors, officers, or employees, or to the Registrar's knowledge, any agent or representative of the Registrar, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to influence official action or secure an improper advantage for the Issue; and the Registrar and its affiliates (wherever applicable) have conducted their business in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws.

18. The Registrar represents and warrants to the other Parties to this Agreement that:

- (a) it is knowledgeable about anti-bribery laws applicable to the performance of this Agreement and will comply with such laws;
- (b) it has not made, offered, authorised, or accepted, and will not make, Issue, authorise, 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: (i) comprise a facilitation payment; or (ii) violate the relevant anti-bribery laws;
- (c) it will immediately notify the Company and the BRLM if it receives or becomes aware of any request from a government official or any other person that is prohibited by the preceding paragraph;
- (d) 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; and
- (e) 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.

19. Immediately on receiving the instructions from the Company, as the case may be, the Registrar shall issue instructions to unblock the ASBA accounts and dispatch all the refund orders within the period specified in the Offer 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 or the Sponsor Bank, as the case maybe, to unblock the bank accounts of the respective ASBA Bidders within the period stated in the Offer Documents on receiving the instruction to do so from the Company the Registrar shall be liable to indemnify the Company for the cost incurred by the Company in paying the interest as per the applicable law. If the Company is made liable to compensation/ damages for delay in credit of Equity Shares to Bidders' accounts, where such delay is attributable to Registrar's failure to credit the shares within the stipulated time / reasonable time/ time mentioned in the Offer Documents, rules, regulations and circulars issued by SEBI, or in case of any failure or part of the Registrar to undertake such actions as may be required in connection with the Assignment and as set out in this Agreement, the Registrar shall be liable to indemnify the Company for such

For Udayshivakumar



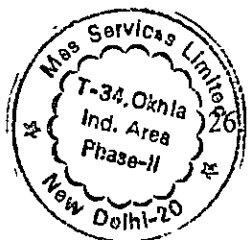
compensation/damage, loss etc. incurred by the Company.

20. In case of refunds through electronic means like NECS, Direct Credit, RTGS, NEFT etc., the Registrar shall be solely responsible to pick up the relevant details from the Bid cum Application Form or depository(ies) and provide the Refund Bank(s) with the requisite details and files. If the refund orders once sent to the address obtained from the Depositories are returned undelivered, the address and other details given by the Anchor Investors in the Bid cum Application Form will be used by the Registrar to ensure dispatch of refund orders.
21. The Registrar will not hand over any Bid cum Application Forms or other documents or records relating to the Issue to any other person (except to the BRLM and the relevant Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Company) until the completion of the dispatch of AAs, refund orders, credit of Equity Shares etc. 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 Company agrees that it shall have access to the applications or documents relating to the Issue at the office of the Registrar only. 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.
22. The Registrar will extend all help to the public representative deputed by SEBI and the Designated Stock Exchange. The Registrar shall also assist in releasing of the bank guarantee submitted with the Stock Exchanges. 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 Registrar shall maintain a proper account of the amount spent by it on behalf of the Company.
24. The Company may take a special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission or omission etc., if so required. For the avoidance of doubt, the Registrar will not be absolved of its liability or responsibility under this Agreement in the event any Party does not take a special contingency policy to cover risks arising out of fraud, forgery, errors of commission or omission, etc.
25. The Registrar shall act as a nodal agency for redressing complaints of ASBA and non-ASBA investors, including providing guidance to ASBA Bidders regarding approaching the SCSB or the Designated Intermediary concerned.

The Registrar shall extend all necessary support to the Company, the BRLM, the SCSBs, the Registered Brokers and other Designated Intermediaries as may be required for the smooth and speedy functioning of the ASBA process (including the UPI Mechanism).

27. The post-Issue stationery including, AAs, refund orders/intimation, envelopes, etc. shall be kept ready and handed over to the Registrar by the Company within one Working Day from the Bid/Issue Closing Date and the Company shall be responsible for any delay on this account. The Company will arrange to obtain prior approval for the post-Issue stationery from the Stock Exchanges and the Refund Bank.
28. The Registrar will finalize various post-Issue monitoring reports such as the final post-Issue monitoring report, along with relevant documents/certificates, in consultation with the post-Issue Lead Manager and the Company, to be submitted to SEBI within the stipulated time.
29. The Company agrees and acknowledges that the Registrar may request for physical Bid cum Application Forms/directly from the Syndicate, SCSBs and the Designated Intermediaries in

For Udayshiva Kumar Infra Ltd.,



the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/ grievances.

30. The Registrar will provide all the relevant statements/ reports to ensure commencement of trading within timelines mentioned in the Offer Documents, in consultation with the Company and the BRLM.
31. The Company shall ensure that requisite funds are made available to the Registrar for postage, mailing charges for dispatching of AAs and other materials, well in advance, within 4 (four) Working Days from the date of closure of the Issue. 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.
32. The Company agrees that formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Designated Stock Exchanges and SEBI as applicable.
33. The Company agrees that the fees, expenses and charges payable to the Registrar for handling the Assignment, including postage/ other expenses post completion of Issue, shall be paid by the Company as per the terms and conditions specified in "Schedule II".
34. The Registrar shall provide such information and data as required by the BRLM with intimation to the Company and provide certificates as may be reasonably requested by the BRLM, including at the stage of closure of the Issue, rejection of bids, etc.
35. In the event of complete collapse or dislocation of business in the financial markets of the country due to war, insurrection or any other serious sustained, political or industrial disturbance or in any event caused by force majeure as may be agreed to between the Parties, any of the Parties may terminate this Agreement with mutual consent before the opening of the Issue. 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 15 (fifteen) 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 (fifteen) 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 effective termination of the Agreement.
36. The Company shall be entitled to terminate this Agreement in the event the Registrar's 'Certificate of Registration' with the SEBI is suspended/ cancelled or the SEBI debars the Registrar from carrying on its activities or if the Registrar is in any way prohibited, either by an order of a competent court or in any other manner, from carrying on the activities of a registrar and share transfer agent.
37. In the event the Company, in consultation with the BRLM, decide not to proceed with the Issue, this Agreement shall stand terminated, and the Registrar would be paid by the Company only to the extent of services rendered by it until such termination. Further, the Company may terminate this Agreement with or without cause, upon giving seven days notice to the Registrar of its intention to so terminate the Agreement and the Registrar would be paid by the Company only to the extent of services rendered by it until such termination; provided however that the reasons for such termination shall be disclosed to the Registrar by the Company in writing.
38. If this Agreement is ever terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Company or their newly appointed registrar to the Issue towards taking over duties and responsibilities as the registrar to the Issue. Should this;

For Udayshiva Kumar



Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred until the date of such termination. However, the Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, except as otherwise mutually agreed.

39. The Registrar shall redress complaints of the Bidders within 7 (seven) days of receipt of the complaint during the currency of this Agreement and continue to do so during the period it is required to maintain records under the RTA Regulations and until the complaints arising out of the Assignment are finally redressed and the Company shall extend necessary co-operation to the Registrar for its complying with such regulation. The Registrar shall provide a status report of redressal of investor complaints on a fortnightly basis to the Company and BRLM in a mutually agreeable format. Similar status reports should also be provided to the Company as and when required.
40. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and as required under applicable laws including the RTA Regulations and the SEBI ICDR Regulations and the Registrar will not be in any way construed to be an agent of the Company in any other business of the Company in any manner whatsoever.
41. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any error in the services rendered or any deficiency in service by the Registrar or failure to perform any service under this Agreement, the Registrar shall ensure that it will take all measures at its own cost to rectify such defaults and non-performance of services and redress such deficiencies and the Registrar shall be directly responsible to and shall indemnify and keep indemnified and harmless the Company, its directors, officers, employees and successors and their respective agents and advisors, for any liability arising out of such error or failure to deliver the services contemplated in this Agreement. In the event that there is any order or any injunction issued by any court or authority, against the Registrar, then the Registrar shall within three Working Days upon being instructed by the Company transfer all the documents in their possession including shares, to any other registrar/ Depository as instructed by the Company and/or the BRLM. The Company shall be entitled to terminate the Agreement immediately, if the Registrar is unable to rectify such defaults within a period of 10 (ten) 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 d by any court or authority, against the Registrar, then they shall within 3 (three) Working Days 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.

42. The Registrar shall act with due diligence, care and skill while discharging the Assignment. The Registrar shall indemnify and hold harmless each of the Company, the Promoters and each of their respective directors, officers, advisors, affiliates, employees and agents (collectively "Indemnified Parties") at all times from and against all suits, proceedings, losses, penalties, costs, claims, actions and demands which may be made or commenced by the Bidders for the Equity Shares, any holder of the Equity Shares or third party against the Indemnified Party as a consequence of any act or omission of, or any failure, deficiency or error on the part of the Registrar or any of its officers, employees or agents in performing or fulfilling any of its functions, duties, obligations and services under this Agreement. The Registrar shall further indemnify and refund all costs incurred by the Company and the Promoters, and each of their respective directors, officers, employees, advisors, affiliates and agents, in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law. However, the Registrar shall not



For Udayshiva...

be liable for any indirect or consequential loss caused to the Company, where the Registrar has not committed an act of misconduct and has acted with diligence, care and skill.

43. The Registrar shall execute and deliver a letter of indemnity in favour of the BRLM in the form set out in "Schedule IV" immediately on the date of this Agreement in accordance with the terms of which the Registrar shall indemnify and hold harmless the Indemnified Parties (as defined in Schedule IV to this Agreement).
44. The Registrar acknowledges and agrees that all terms and conditions mentioned in this Agreement will apply to the Letter of Indemnity, and that entering into this Agreement for performing its services to the Company is sufficient consideration for the Letter of Indemnity.
45. The Registrar may have to provide certain information regarding the Bidders as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement.
46. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered/ speed post, fax or by email. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by post on expiration of 3 (three) Working Days after the notice etc. shall have been delivered to the post office for onward dispatch, and if given by fax upon transmission thereof. Provided that any notice etc. given by fax or email, shall be confirmed in writing. All notices to the Parties shall be addressed as under:

If to the Company:

UDAYSHIVAKUMAR INFRA LIMITED

1924A/196, BANASHANAKARI BADAVANE,
NEAR NH-4 BY PASS, DAVENGERE,
KARNATAKA 577005

Fax:

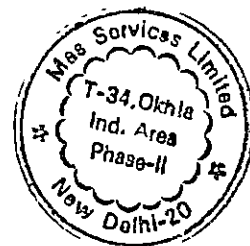
E-mail: shivakumardavangere1@gmail.com

Attention: _____

If to the Registrar:

MAS SERVICES LIMITED

T-34, 2nd Floor,
Okhla Industrial Area, Phase - II,
New Delhi -110020
Fax: 011-26387384
E-mail: info@masserv.com
Attention: Sharwan Mangla



47. Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective 5 (five) Working Days thereafter or such later date as may be specified by the Party whose address/contact details are changed.
48. The Parties agree that non-compliance of any of the covenants contained herein by any Party shall be reported to the SEBI within 7 (seven) days by the other Party (ies) and shall also be reported to the BRLM immediately.

For Udayshivaku.....

U

A handwritten signature in black ink, consisting of a large, stylized letter 'M' followed by a few horizontal strokes.

49. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of 15 (fifteen) days of receipt of written notice of such breach by the non-defaulting Party. In the event that (i) such breach is not cured by the defaulting Party within the aforesaid period, or (ii) any dispute, difference or claim arises between the Parties hereto in connection with this Agreement as regards the validity and the 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 within 15 (fifteen) days through negotiations, then any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the Company, one by the Registrar and the two arbitrators so appointed will appoint the third arbitrator). All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English. The Arbitration shall take place in Mumbai, India. The Parties shall share the costs of such arbitration equally unless otherwise awarded or fixed by the arbitration tribunal. The arbitral award shall state the reasons on which it is based.
50. Subject to Clause 49, courts at Mumbai shall have exclusive jurisdiction.
51. This Agreement shall be governed by and construed in accordance with the laws of India, without reference to its conflict of laws rules.
52. Unless terminated earlier in accordance with its terms, this Agreement will expire and stand terminated upon the expiry of 18 (eighteen) months from the date of closing of the Issue, provided that Clauses 12, 15, 43, 48, 49, 50, 51, this Clause 52 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, whether in physical copies or soft copies shall be handed over to the Company.
53. The Registrar shall not assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.
54. The Registrar shall act in accordance with and execute all instructions communicated to it by the Company and the BRLM.



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.

56. 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 Parties also acknowledge, agree and undertake to amend this Agreement to the extent necessary for complying with any change in law brought into effect after the execution of this Agreement (including any modification resulting from any amendment to the SEBI ICDR Regulations and/or any circular or guidance issued by SEBI thereto).

57. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.

For Udayshilpa

This agreement shall be come into effect from [●]

In witness whereof of the Parties hereunto have set their hands on the day and year hereinabove written.

FOR MAS SERVICES LIMITED

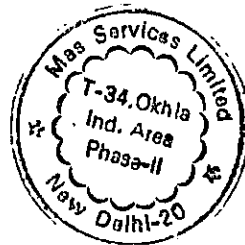
**Sharwan Mangla
General Manager
Sanjay Rastogi**

WITNESS BY

FOR UDAYSHIVAKUMAR INERA LIMITED
For Udayshivakumar Inera Pvt. Ltd.,

[●]  **Managing Director**
MANAGING DIRECTOR

[●]
WITNESS BY



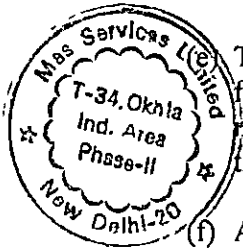
SCHEDULE- I

I. SPECIFIC ACTIVITIES

- (a) RTA will receive and attend promptly correspondence received from shareholders/ debenture holders/ Company/ stock exchanges/ SEBI/ other bodies and will segregate the inward mail as transfer requests, change of bank details, change of status, request for endorsement as fully paid up, receipt of call money, request for change of address, transmission, transposition, deletion of name, other letters from investors.

It will inward the mail pertaining to request for transfer /transmission/ transposition/ other request / complaints by maintaining inward register on a day to day basis and also affix stamp containing inward number and date of receipt on all transfer deeds/ letters pertaining to above requests/ complaints.

- (b) The Company shall also maintain inward register to record the date of receipt of transfer requests / request for endorsement as fully paid up / correspondence from investors, SEBI/ Stock Exchanges and relevant statutes. Company shall hand over all transfer requests / request for endorsement as fully paid up / other correspondence well in time under a covering letter to Transfer Agent. The receipt of above documents should be acknowledged by Transfer Agent.
- (c) Transfer Agent shall process all transfer / transmission / transposition / change of address / other requests / complaints and generate checklist, verify the same and correction of such data.
- (d) While scrutinizing, transfer deeds, transfer agents shall verify date of presentation, transferee's particulars, certificates enclosed, transferor's signature with specimen signature records, verify the value of stamps, thumb impressions needs to be attested by Magistrate / bank managers or notarized as the case may be and check whether all the columns including address of transferees provided in Transfer Deeds are duly filled up etc.



Transfer Agent shall generate transfer numbers for each valid transfer and the same may be filled up in the column provided in the transfer deed and also folio numbers (in case of new transferees only). It shall allocate the existing folio number in such cases where the transferee is already holding shares of the Company.

- (f) After verification of valid transfers, transfer agent shall prepare transfer registers in duplicate and submit the transfer register well in advance to the transfer committee of the Company for approval.
- (g) The Company agrees to conduct share transfer committee meetings at the frequency mutually agreed upon which will enable the transfer agent to complete the transfer of securities within the stipulated time under the Companies Act/Listing Agreement.
- (h) After receipt of approval of transfer proposals by the transfer committee, transfer agent shall endorse on the back of the certificates authenticating the transfer of shares in the name of transferees. In case of endorsement by Transfer Agent, Company shall authorize Transfer Agents to do so by passing a resolution in its Board Meeting. In case the Company does not inform the Registrar the approval of transfers either in writing or orally, within two working days, Registrar will presume that, the transfers comprised in the MOT are approved and proceed with the dispatch of certificates to the transferee concerned.

- (i) In case of endorsement of share certificates, Company / Transfer Agent shall ensure that the authentication is done by an authorized signatory.

For Udayshiyakumar

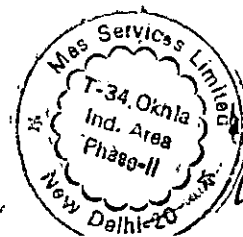
- (j) Transfer Agent shall dispatch the transferred share certificates under a covering letter. Transfer Agent shall maintain postal journal / dispatch register for the dispatch of transferred certificates. The documents may indicate the date of dispatch and name of the post office where the dispatch has been made.
- (k) Transfer Agent shall preserve all the transfer deeds in safe custody, take steps to cancel the stamps affixed on the back of transfer deeds and also cancel all blank transfer deeds signed by transferors but not used for effecting transfer.
- (l) Enter the transfer details on both seller side and buyer side in the Register of Members, preparation of new ledger sheets for the Register of Members in case of new share / debenture holders.
- (m) Cutting the specimen signature of the new share / debenture holders, pasting and maintaining specimen signature cards up to date. Specimen signature cards of shares and debenture holders with nil holding will be removed and stored separately. Transfer Agents may capture the signatures with the help of signature scanner and store in the computers.
- (n) Transfer Agent shall maintain movement register to record the date of receipt of transfer requests / request for endorsement as fully paid up / other correspondence received directly from the Company. Similarly, Transfer Agents shall record the date of submission of transfer proposals to the transfer committee of the Company for approval, date of receipt of the transfer proposal after approval, date of submission of certificates to the Company for endorsement and date of receipt of certificates after endorsement and date of dispatch to transferee.

II. GENERAL ACTIVITIES

- (a) Attending to correspondence regarding change of address, consolidation/ split of certificates, non-receipt of share/debenture certificates, dividend/ interest warrants and other letters received from Company / SEBI / Stock Exchange etc.
- (b) Printing of new share / debenture certificates in lieu of misplaced, lost, mutilated certificates. Transfer Agent shall issue new certificates against request for consolidation or split.
- (c) Transfer Agents shall update all records and generate all reports and returns required for the AGM/Extra-ordinary General Meeting, dispatch annual reports, circulars and notices etc. to share / debenture holders.
- (d) Transfer Agent shall process and print dividend warrants/interest warrants/call notices to share/debenture holders.
- (e) In case of Rights Issues, Company shall inform Transfer Agents and other bodies about the Record Date and give sufficient time to Transfer Agent to affect all transfers update all records. Transfer Agents shall dispatch composite application forms well in time or hand over all the required records to the Registrar to the Rights Issue so as to enable the Registrar to complete issue in time.
- (f) Transfer Agents shall maintain Register of Members; It will be kept up to date by incorporating changes therein during the year.
- (g) Any other reports, statements as mutually agreed between Company and the Transfer Agent.

For Udayshivakumar Infra Ltd., Schedule I (A)

Managing Director

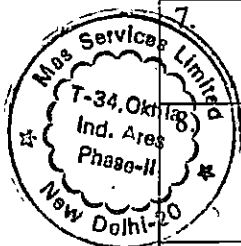


Allocation of activities pertaining to the Assignment among the Company and the Registrar

Note: This Schedule does not contain activities in relation to ASBA. ASBA is an evolving process and is subject to continuous changes, based on experience gained in the course of the implementation of the ASBA process in other issues. The Registrar shall be responsible for ASBA-related activities, in accordance with SEBI's rules, regulations, guidelines and notifications. The scope of work of the Registrar in relation to ASBA will also include other practical points required during the Issue and in the post-Issue process, as may be directed by the Company or the BRLM, to the Registrar.

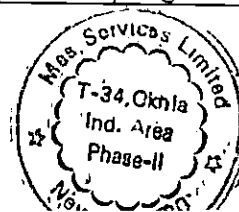
| | Activity | Party Responsible |
|------------|---|--|
| I. | PRE-ISSUE WORK | |
| 1. | Finalization of the Bankers to Issue, list of branches (controlling (in case of Anchor Investor) and collecting branches) | Company in consultation with the BRLM |
| 2. | Design of Bid cum Application form, bank schedule, pre-printed stationery all of whom should be in conformity with applicable laws, rules and regulations | Company in consultation with the BRLM /Registrar |
| 3. | Preparing and issuing detailed instructions on procedure to be followed by Designated Intermediaries | Registrar in consultation with the BRLM |
| 4. | Arranging dispatch of applications, schedule for listing of applications to the Designated Intermediaries | Company in consultation with the BRLM/Registrar |
| 5. | Placing of orders for and procuring pre-printed stationery. | Company |
| II. | ISSUE WORK | |
| 1. | Expediting dispatch of applications, final certificate from controlling branches of SCSB, Sponsor Bank and obtaining the electronic Bid data (including ASBA Bid data) from the Stock Exchange(s) | Registrar |
| 2. | Collecting of daily figures from the collecting branches | Registrar |
| 3. | Collection of applications along with final certificate and schedule pages from controlling branches of SCSB and the Sponsor Bank | Registrar |
| 4. | Processing all Bid cum Application Forms in respect of the Issue. | Registrar |
| 5. | On Bid/Issue Closing Date, collect the bid file from stock exchanges and validate the DP ID, Client ID and PAN with the depository database and provide a file through the BRLM to the concerned Depository Participant of the error bids which will be considered as invalid | Registrar |
| 6. | Informing Stock Exchange/SEBI and providing necessary certificates to Book Running Lead Managers on closure of Issue | Company/Registrar |
| 7. | Preparing Underwriter statement in the event of under subscription after the Issue closes and seeking extension from the Stock Exchanges for processing. | Registrar/ Company/ BRLM |
| 8. | Sending the electronic bid file with certain fields like application number, number of shares, amount or with any other additional fields as maybe required to all the SCSBs to facilitate validation of the Bid forms for the Bids which are entered in the Stock Exchange | Registrar |
| 9. | Numbering of applications and bank schedule and batching them for control purposes | Registrar |
| 10. | Transcribing information from documents to magnetic media for computer processing | Registrar |
| 11. | Reconciliation of number of applications, securities applied and money blocked with final certificate received from the SCSB or the Sponsor Bank, as the case may be. | Registrar |
| 12. | Reconciliation of complied data received from Stock Exchange(s) with | Registrar |

For Udayshiyakumar Mittal Ltd.

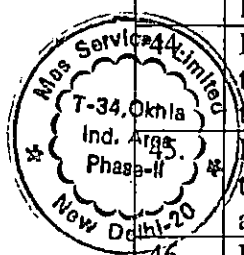


| | Activity | Party Responsible |
|-----|--|---|
| | details of collection/blocked amounts received from the Bankers to the Issue, the Sponsor Bank and SCSBs. | |
| 13. | Matching the reconciled data with the depository's database for correctness of DP ID, Client ID and PAN quoted in the Bid downloaded from the Stock Exchanges. | Registrar |
| 14. | Reject all the bids in the electronic file which do not get validated for the DP ID/Client ID and/or PAN with the depository database. | Registrar |
| 15. | Eliminating invalid Bids and Bids below Issue price | Registrar |
| 16. | Uploading of beneficiary account details to depositories | Registrar |
| | Identify and reject applications with technical faults and multiple applications with reference to regulations/guidelines/procedures. Registrar to prepare list of technical rejection case including rejected Bids based on mis-match between electronic Bid details and depositories data base. Rejections of applications based on joint discussion between Registrar, Company and BRLM | Registrar in Consultation with the BRLM and Company |
| 17. | Preparation of inverse number for applicable categories | Registrar |
| 18. | Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange and BRLM | Registrar |
| 19. | To give instructions to the Depositories to carry out lock-in for the pre-Issue share capital except shares offered under OFS and receive confirmation from the Depositories | Registrar |
| 20. | Finalizing basis of Allotment and obtaining approval of the Designated Stock Exchange | Company in consultation with BRLM/ Registrar |
| 21. | Preparation of fund transfer schedule based on the approved allotment. | Registrar |
| 22. | Preparation of list of allottees entitled to be allocated equity shares. | Registrar |
| 23. | Allotment of Equity Shares on the basis of formula devised by Stock Exchange | Company |
| 24. | Obtaining certificate from auditors that the Allotment has been made as per Basis of Allotment | Company/ Registrar |
| 25. | Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the details to the Controlling Branches of each SCSB, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Public Issue Account with in the timelines specified by SEBI: (a). Number of shares to be allotted against each valid Bid. (b). Amount to be transferred from relevant bank account to the Public Issue Account, for each valid Bid. (c). The date by which the funds referred in sub-para (ii) above, shall be transferred to the Public Issue Account. (d). Details of rejected Bids, if any, along with the reasons for rejections and unsuccessful Bids, if any, to enable SCSBs or the Sponsor Bank, as the case may be, to unblock the respective bank accounts. | Registrar |
| 26. | Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by Stock Exchange for applicable categories | Registrar |
| 27. | Preparation of Allotment register-cum-return statement, Register of Members, index register (soft copy) | Registrar |
| 28. | Credit to respective Demat accounts in time as specified in the Red Herring Prospectus and SEBI ICDR Regulations | Registrar |
| 29. | Preparation of list of SCSBs, SEBI registered RTAs, DPs authorized to | Registrar |

For Udayshivakumar



| | Activity | Party Responsible |
|-----|--|--|
| | accept and bid as per information provided on the websites of the Stock Exchanges to whom brokerage is to be paid including brokerage for bids through the E-IPO mechanism and providing Syndicate Members' performance. | |
| 30. | Printing of Allotment Advice, for refunding application money | Registrar |
| 31. | Printing postal journal for dispatching AA cum refund orders by registered Post | Registrar |
| 32. | Printing of distribution schedule for submission to Stock Exchange | Registrar |
| 33. | Submission of the required file to the Refund Banker for payments to be made through the electronic mode | Registrar |
| 34. | Preparation of register of members and specimen signature cards (if required) | Registrar |
| 35. | Overprinting of Allotment advice, intimation and refund orders | Registrar |
| 36. | Mailing of documents by registered post | Registrar |
| 37. | Binding of application forms, application schedule and computer outputs | Registrar |
| 38. | Payment of consolidated stamp duty on allotment letters/share certificates issued (if applicable) or procuring and affixing stamp of appropriate value | Company |
| 39. | Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and applicable law. | Company/ Registrar |
| 40. | Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division) if Allotment cannot be made within the stipulated time. | Company/ BRLM |
| 41. | To ensure that the Equity Shares are issued and transferred only to permitted categories of investors | Registrar |
| 42. | Calculation of the commission payable to Designated Intermediaries as per the timelines stipulated in the Offer Documents and SEBI circulars as applicable | Registrar |
| 43. | To ensure that the Equity Shares are issued and transferred to persons and entities in accordance with the provisions of the RHP and the Prospectus | Registrar/ Company |
| 44. | Establishing proper grievance redressal mechanism during the period of the Issue and after the closure of the Issue, as per Offer Documents. and to ensure settlement of all investor complaints | Registrar/ Company |
| 45. | Publishing the allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in accordance with SEBI ICDR Regulations | Registrar/ Company in consultation with the BRLM |
| 46. | Providing all relevant reports for listing, trading of Equity Shares, within the timelines mentioned in the Offer Documents, in consultation with the Company and the BRLM. | Registrar |
| 47. | 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 |
| 48. | 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 |
| 49. | Coordinating with the Stock Exchanges and Company, in consultation with the BRLM, for release of the security deposits provided by the Company to the Stock Exchanges in relation to the Issue. | Registrar |



For Udayshiwakumar [Signature]

Managing Director

SCHEDULE II

Schedule of Charges

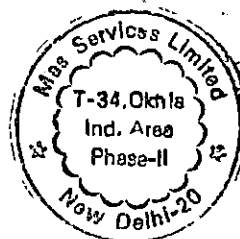
| Sr. No. | Nature of Activity | Fee Payable (₹) |
|---------|---|---|
| 1. | Charges for carrying out physical R&T work (annual Folio / beneficiary account maintenance) and depository connectivity fees | Rs.10,000/- Per ISIN per month + Taxes |
| 2. | Corporate Actions if any for Further Allotment of shares by way of doing Rights / Bonus / Pref. Shares etc | Rs.5,000/- per corporate action + Taxes |
| 3. | Courier, postage and mailing charges etc. | On Actuals + Taxes |
| 4. | Out of Pocket Expenses : <ul style="list-style-type: none">• Conveyance , telephone, CDs, cartridges, printer ribbons, Xerox/photocopies• Stationaries | On Actuals + Taxes |

PAYMENT TERMS/ SPECIFIC (R&T) CONDITIONS

- The contractual period for acting as Registrars and Transfer agents will be effective from the day of signing of the Memorandum of Understanding.
- The reckoning of the number of shareholders /beneficiary owners shall be as per the annual returns submitted i.e. as per the number of shareholders / debenture holders at the time of conducting Annual General Meeting.
- The above charges are the consolidated fees for both manual and mechanized operations. Additional work like Bonus, Stock Split, Rights Issue, ESOP, Postal Ballot and other than that mentioned in this Issue letter will be extra and the cost of such services shall be determined after mutual discussion.
- All out of pocket expenses such as stamps, stationery, mailing charges, arrangements for data storage, labour charges, postage and telegrams, legal charges, outstation travelling and conveyance etc will be extra and shall be payable in advance on an estimated basis and shall be subsequently adjusted on submission of bill for reimbursement on a yearly basis.
- The payment shall be made on a yearly basis. The payment for a particular year shall be made at the beginning of the year.
- Interest @18% per annum will be charged on bill if not paid within 15 (fifteen) days from the date of Bill.
- The account will be serviced out of our New Delhi office.

For Udayshivakumar Intra L.L.L.L.

Managing Director



SCHEDULE III

(Certificate of registration)



SCHEDULE IV

LETTER OF INDEMNITY

[To be executed on stamp paper of appropriate value]

Date: [●] [To be dated the date of the agreement]

Saffron Capital Advisors Private Limited
605 Center Point, Andheri Kurla Road,
J B Nagar, Andheri East,
Mumbai 400 059

(the "Book Running Lead Manager")

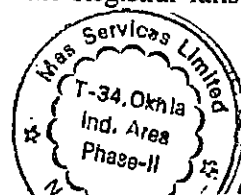
Dear Sir(s),

Re: Letter of indemnity to the Book Running Lead Manager by MAS Services Limited (the "Letter of Indemnity") pursuant to the Registrar Agreement entered into among Udayshivakumar Infra Limited (the "Company") and MAS Services Limited (the "Registrar") dated [●] (the "Registrar Agreement")

The Company has proposed to undertake an initial public offering of equity shares of ₹ 10 each of the Company (the "Equity Shares") comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ [●] (the "Issue") in accordance with the Companies Act (as defined herein), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), at such price as may be determined by the Company, in consultation with the book running lead managers to the Issue (the "Book Running Lead Manager" or the "BRLM") through the book building process (the "Book Building") under the SEBI ICDR Regulations (the "Issue Price"). The Issue will be made (i) within India, to Indian institutional, non-institutional and retail investors 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, and in compliance with the exemption provided by, Rule 144A under the Securities Act ("Rule 144A") or other available exemption under the Securities Act, and (iii) outside the United States and India, in offshore transactions in reliance on Regulation S under the Securities Act, and in each case, in compliance with applicable Indian law. The Issue may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the Managers, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

The Company, in consultation with the BRLM approached the Registrar to act as the registrar to the Issue pursuant to which the Registrar has entered into the Registrar Agreement with the Company with respect to the Issue in compliance with Regulation 23 of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, as amended (the "RTA Regulations") and the various regulations and circulars as applicable, framed by the Securities and Exchange Board of India (the "SEBI"), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended. The Registrar confirms that it is an entity registered with SEBI under the RTA Regulations having a valid and subsisting registration No. INR000000049 to act as a Registrar (the activities pertaining to the Registrar are hereinafter collectively referred to as the "Assignment"). 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 the Securities and Exchange Board of India including in relation to application supported by blocked amount ("ASBA") and Unified Payments Interface ("UPI") 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 error, failure, deficiency or default on its part. The Registrar acknowledges that the Book Running Lead Manager may be exposed to liabilities or losses if the Registrar fails to comply with

For Udayshivakumar Infra Ltd.,



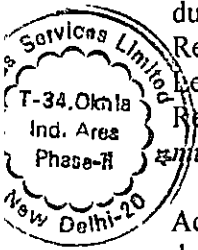
any of its obligations, undertakings, duties and responsibilities under the Registrar Agreement and any other legal requirements applicable to it in relation to the Issue. The IPO Committee of the Board by their resolution dated [●] has approved the appointment of MAS Services Limited as the registrar to the Issue.

The Registrar undertakes to the Book Running Lead Manager that it shall act with due diligence, care and skill while discharging the Assignment and its duties, its obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar further represents, warrants and undertakes to the Book Running Lead Manager to (a) co-operate and comply with any instructions the Book Running Lead Managers may provide in respect of the Issue, (b) ensure compliance with all applicable laws, including the provisions of (i) the SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular no. CIR/CFD/DIL/ 4 /2013 dated January 23, 2013, (v) the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular no. CIR/CFD/DIL/1/2016 dated January 1, 2016, (vii) the SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI circular no. SEBI/HO/CFD/DIL 2/CIR/P/2018/22 dated February 15, 2018, (ix) the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and the UPI Circulars (as defined in the Agreement) (x) the SEBI ICDR Regulations and (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

Further, pursuant to the provisions of the Registrar Agreement, and in consideration of its appointment as the Registrar to the Issue (as indicated hereinabove) the Registrar has undertaken to execute and deliver this Letter of Indemnity to the Book Running Lead Manager to indemnify the Book Running Lead Manager and their respective affiliates, directors, successors, management, representatives, employees, officers, advisors, successors and agents, permitted assigns and advisors of the BRLM and each other person if any, controlling the BRLM and their respective agents, affiliates and advisors (the "Indemnified Party") for any and all losses, liabilities, demands, claims, suits, demands, proceedings, damages, writs, actions, awards, judgments, costs and expenses, including, including without limitation, interest, penalties, attorney's fees and court costs or accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of a breach or alleged breach of the Registrar's performance of the Assignment and duties, obligations and responsibilities under the Registrar Agreement or an error or a failure of the Registrar to deliver or perform the services contemplated under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that the obligations, representations and warranties of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.

Accordingly, the Registrar hereby irrevocably undertakes and agrees that in case of any failure, deficiency, error, default or breach or alleged breach or error in performance of or compliance with of any provision of law, regulation or order of any court or regulatory, statutory, judicial and/ or administrative authority or of any of the representations, warranties, terms and conditions mentioned in the Registrar Agreement or this Letter of Indemnity or fraud, misconduct, willful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or its partners, representatives, officers, directors, management, employees, advisors, agents or other persons acting on its behalf (the "Indemnifying Party"), and/or if any information provided by the Indemnifying Party to the Book Running Lead Manager is untrue, incomplete or incorrect in any respect, the Indemnifying Party shall, at its own cost and expense, indemnify, defend and hold each of the "Indemnified Party" free and harmless at all times from and against any and all suits, penalties, losses, liabilities, procedures, claims, damages, writs, actions, awards, judgments, costs, charges, expenses and demands, including without limitation, attorneys' fees and court costs, 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 an alleged breach, actions, demands, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA

For Udayshiyakumar



(Bidders), any holder of the Equity Shares or third party, whether or not such Indemnified Party is a party to, 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 or regulatory authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, failure, gross negligence, willful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement, or against the Indemnified Party, as a consequence of any act or omission of, or any failure, negligence, deficiency, error or default on the part of Registrar or any of its partners, representatives, directors, management, officers, employees, advisors or agents in performing or fulfilling any of its functions, duties, obligations and services under the Registrar Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by the SEBI or any other Governmental Authority. The Indemnifying Party shall further indemnify and refund all costs incurred by each of the Indemnified Parties 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 in responding to queries relating to such services from the SEBI and/or the Stock Exchanges and/or any other statutory or regulatory authority or a court of law.

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/ termination of the Registrar Agreement. In the event of any inconsistency between the terms of this Letter of Indemnity and the Agreement, the terms of this Letter of Indemnity shall prevail. 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 Indemnified Party may have at common law or otherwise.

This Letter of Indemnity may be amended or altered only with the prior written approval of the Book Running Lead Manager.

The Registrar acknowledges and agrees that the Book Running Lead Manager shall have all the rights specified under the provisions of 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.

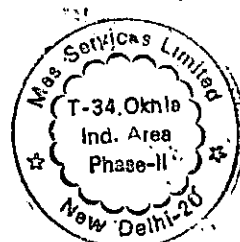
This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

All capitalized terms not defined herein shall have the meaning ascribed to such terms in the Offer Documents (as defined in the Registrar Agreement) filed by the Company with the regulatory authorities in connection with the Issue.

All notices and communications issued under this letter or the Registrar Agreement shall be in writing and (a) delivered personally, or (b) sent by telefacsimile or other similar facsimile transmission, or (c) sent by registered mail or prepaid postage, at the addresses or facsimile numbers as specified below or sent to such other addresses or facsimile numbers as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity or the Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by telefacsimile or similar facsimile transmission, be deemed given when electronically confirmed; and if sent by registered mail, be deemed given when received.

For Udayshankar Kumar

Managing Director



If to the Book Running Lead Manager:

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

605, Sixth Floor, Centre Point,

J.B. Nagar, Andheri (East),

Mumbai - 400 059

Email:

Attention:

If to the Registrar:

MAS SERVICES LIMITED

T-34, 2nd Floor,

Okhla Industrial Area, Phase - II,

New Delhi -110020

Fax: 011-26387384

Email: info@masserv.com

Attention: Sharwan Mangla

Yours sincerely,

For and on behalf of MAS Services Limited

Sharwan Mangla
(Authorised Signatory)

