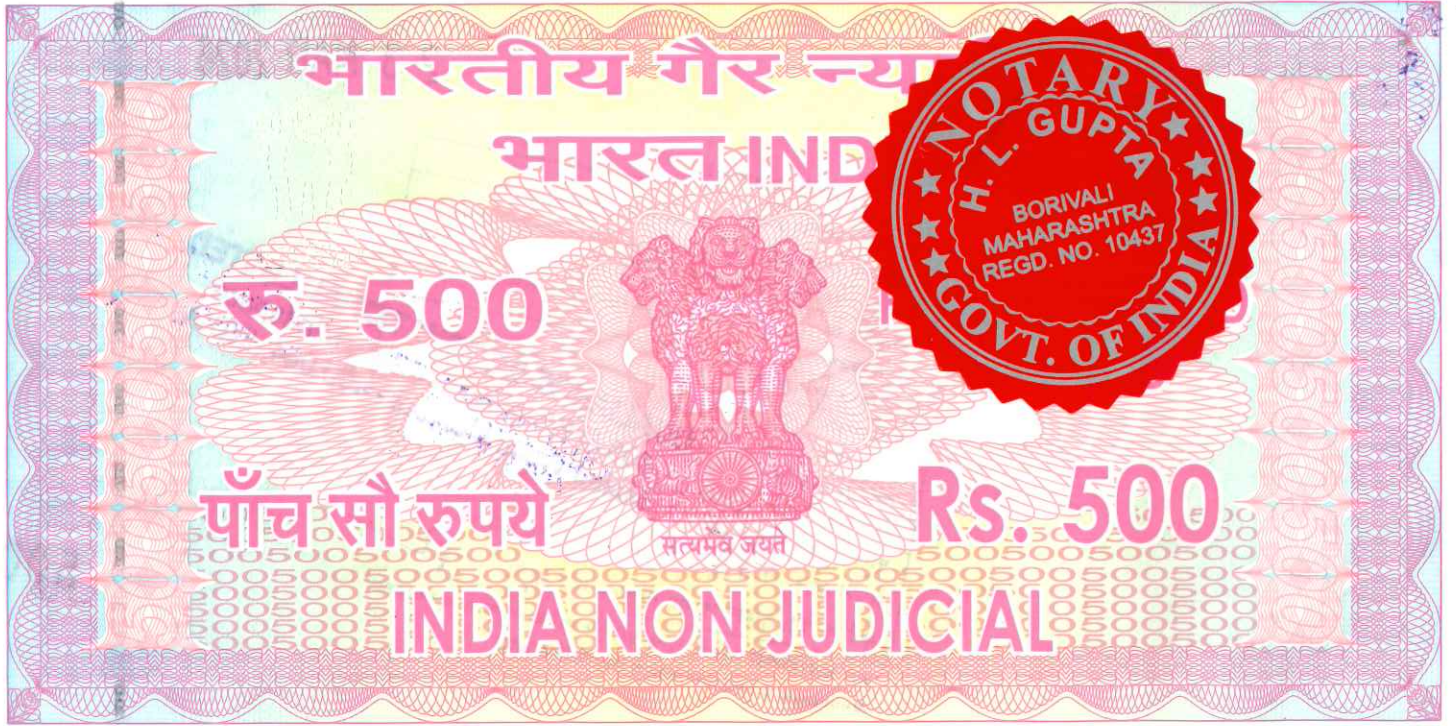
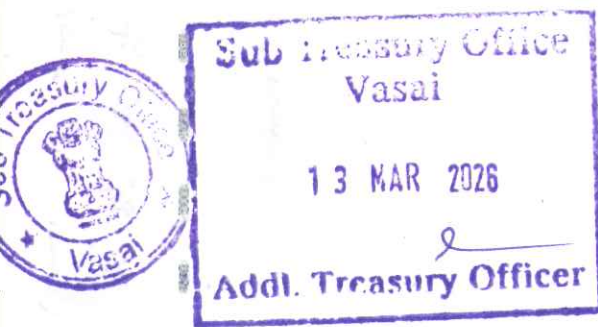




महाराष्ट्र MAHARASHTRA

2025

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AGREEMENT DATED MARCH 24, 2026

BY AND BETWEEN

MUFG INTIME INDIA PRIVATE LIMITED
(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

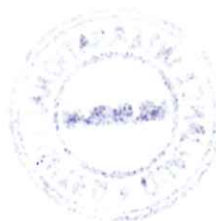
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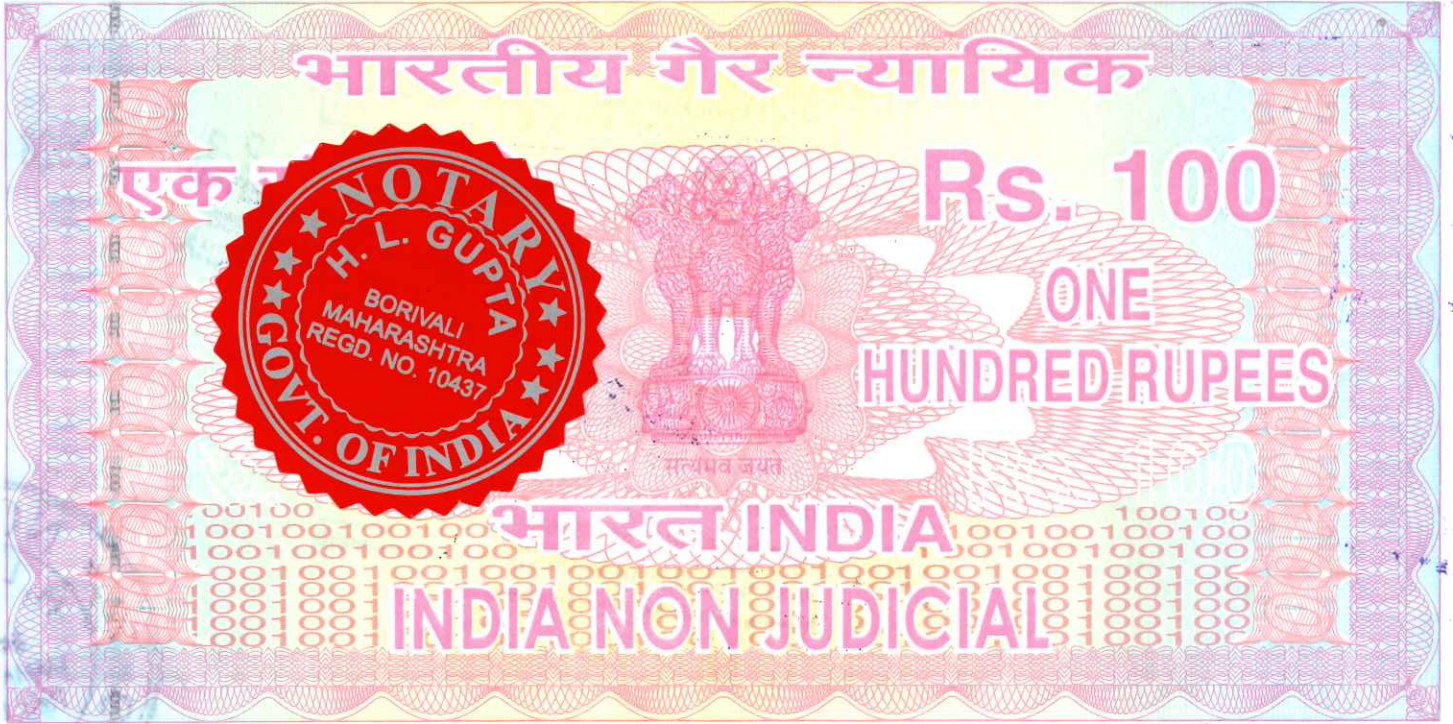
QUALIANCE INTERNATIONAL LIMITED
(FORMERLY KNOWN AS QUALIANCE INTERNATIONAL PRIVATE LIMITED)



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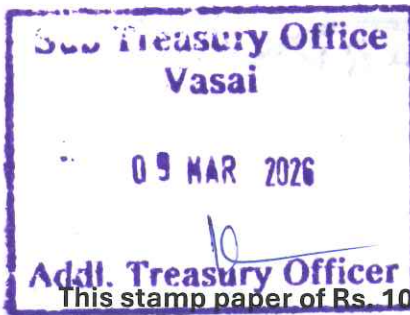




महाराष्ट्र MAHARASHTRA

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This stamp paper of Rs. 100/- is annexed to and forms part of the Agreement dated March 24, 2026 executed between

MUFG INTIME INDIA PRIVATE LIMITED
(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

AND

QUALIANCE INTERNATIONAL LIMITED
(FORMERLY KNOWN AS QUALIANCE INTERNATIONAL PRIVATE LIMITED)



2/ Annexure-1:

दस्तावेज प्रकार / अनुसूचक क्रमांक
दस्तावेज नोंदणी करणार आहेत का ?
नोंदणी होणार असल्यास दुय्यम निबंधक कार्यालयाचे नाव
मिळकतीचे वर्णन
मोबदला रक्कम
मुद्रांक विकत घेणाऱ्याचे नाव
दुसऱ्या मिळकतीचे नाव
हस्त अखत्यार त्यांचे नाव
मुद्रांक शुल्क रक्कम
मुद्रांक चित्री नोंदवही अनुक्रम
मुद्रांक विकत घेणाऱ्याची गती
मयुरी आर. दाशी प. क्र. 1202011 शांती कुरीर
कुर्लीज रोड, दुकान नं. 08 नायामोपारा (पूर्व)
या दस्तऐवजासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच दस्तऐवजासाठी
विलेक्षणधन ३ वर्षांपासून वापरणारे दस्तऐवज आहे

23 MAR 2020

QUALIANE INTERNATIONAL LIMITED
406-B Wing, Koox Plaza, Mindspace,
Malad West, Mumbai - 400 064, INDIA



THIS AGREEMENT (THE "AGREEMENT") IS MADE AT MUMBAI, INDIA ON THIS 24TH DAY OF MARCH 2026, BY AND AMONG:

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), a company incorporated under the Companies Act, 1956 and having its Registered Office at C – 101, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, 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 **FIRST PART**;

AND

QUALIANCE INTERNATIONAL LIMITED (FORMERLY KNOWN AS "QUALIANCE INTERNATIONAL LIMITED PRIVATE LIMITED), a company incorporated under the Companies Act, 1956, bearing CIN U17299MH2006PLC164026, and having its registered office at 406, B Wing, Knox Plaza, Mind Space, Malad (West), Mumbai – 400 064 , Maharashtra (hereinafter referred to as "**The Company**"/ "**The Issuer**"), 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**.

WHEREAS

1. The Company is proposing to an initial public Issue of upto 35,52,000 equity shares of the Company under SME Segment of face value of Rs. 10 each (the "**Equity Shares**") with such premium as may be decided by the Company (the "**Issue**") through the book building method ("**Book Building Process**") as prescribed under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") at such price as may be determined or discovered through the book building process (the "**Book Building**") in accordance with the requirements of the Companies Act, the SEBI ICDR Regulations and other applicable laws.
2. The Board of Directors of the Company, pursuant to a board resolution February 27, 2026 dated and the shareholders of the Company, pursuant to a resolution dated March 02, 2026 have authorized the Issue.
3. The Company has appointed Merchant Banker Hem Securities Limited to manage the Issue on the terms and conditions set out in the Engagement Letter.
4. The Company has approached the Registrar to act as the Registrar to the Issue in accordance with the terms and conditions detailed in this Agreement and in the manner as required under applicable laws including as prescribed by the Securities and Exchange Board of India ("**SEBI**"), as empowered under the Securities and Exchange Board of India Act, 1992 (the "**SEBI Act**").
5. The Registrar is an entity registered with the SEBI under the Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 (the "**SEBI RTA Regulations**") having a valid and subsisting Registration No. INR000004058 to act as a Registrar (the activities pertaining to the Registrar are hereinafter collectively referred to as the "**Assignment**"), and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Agreement.



6. In terms of Regulation 9A (1) (b) of the SEBI RTA Regulations, the Registrar is required to enter into a valid agreement with the Company for the Assignment *inter alia* to define the allocation of duties and responsibilities between the Registrar, the Company Accordingly, the Parties have agreed to enter into the Agreement.

7. SEBI The Securities and Exchange Board of India ("SEBI"), vide its circular bearing reference no. CIR/CFD/14/2012 dated October 4, 2012, circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, read with the clarification circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 (collectively, the "SEBI Circulars"), has mandated that all investors (other than anchor investors) shall mandatorily apply through the Application Supported by Blocked Amount ("ASBA") process while making applications in public and rights issues.

The SEBI Circulars further provide a mechanism to enable the Syndicate and sub-syndicate members to procure applications from investors in accordance with the ASBA process and applicable regulatory requirements.

The Registrar shall maintain all records, whether in electronic or physical form, including but not limited to investor details, bid cum application forms, allotment data, refund records, and all related correspondence, for a minimum period of eight (8) years from the date of listing of the securities.

8. Forms submitted under the ASBA process from prospective investors. SEBI by its circular (CIR/CFD/DIL/1/2016) dated January 01, 2016, has revised the contents of the application form and the manner of disclosure considering the amendments introduced by the aforementioned circulars.

NOW THEREFORE the Parties do hereby agree as follows:

1. Interpretation & Definitions:

1.1 All capitalized used but terms not specifically defined herein shall have the meaning ascribed to such terms under the Draft Prospectus (the "**DP**") to be filed by the Company with SME Platform of Stock Exchange as applicable and the Prospectus (the "**Prospectus**") to be filed by the Company with the SEBI, Registrar of Companies, Pune, Maharashtra ("**ROC**") and the Stock Exchange, as applicable.

1.2 In this Agreement, unless the context otherwise requires:

- a. words denoting the singular number shall include the plural and *vice versa*;
- b. words denoting a person shall include an individual, corporation, company, partnership, trust or other entity having legal capacity;
- c. heading and bold type face are only for convenience and shall be ignored for purposes of interpretation;
- d. reference to the word "include" or "including" shall be construed without limitation;





- e. reference to this Agreement or to any other agreement, deed or other instrument shall be construed as reference to such agreement, deed, or other instrument as may, from time to time, be amended, varied, supplemented or noted or any replacement or novation thereof;
 - f. reference to an Article, Clause, Section, Paragraph, Recital, Preamble, Schedule or Annexure is, unless indicated to the contrary, reference to an article, clause, section, paragraph, recital, preamble, schedule or annexure of this Agreement;
 - g. reference to any statute or statutory provision shall be construed as reference to such statute or provision as, from time to time, amended, modified or re-enacted;
 - h. reference to the word "days" shall mean calendar days; and
 - i. the Schedules attached hereto form an integral part of this Agreement.
- 1.3 All rights and obligations of the Company under this Agreement and in relation to the Issue are several and not joint. The Company shall not be responsible for the acts, omissions or defaults of any other Party.
- 2 The Company hereby appoints MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) as Registrar to the Issue and the Registrar accepts such appointment. The Registrar's responsibility under Agreement shall be as set out herein, and the Registrar shall not be construed to be an agent of the Company, in any other manner whatsoever. For avoidance of doubt, it is clarified that this Agreement does not in any way bind the Company to appoint MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) as the Registrar and Share Transfer Agent ("RTA") of the Company. The Company has the absolute right to appoint any other agency as its RTA. In the event of appointment of any agency other than MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) or its associates as RTA, the Registrar shall transfer/part with any and all data pertaining to the investors in the Issue or Equity Shareholders available to it by virtue of being the Registrar to the Issue in a format compatible to the RTA appointed by the Company, without any additional charges.
- 3 The Registrar declares and undertakes that:
- (a) This Agreement has been duly authorized, executed and delivered by it, and constitutes a valid and legally binding obligation of the Registrar, enforceable against it in accordance with the terms hereof. The execution and delivery of this Agreement, and its performance of its obligations hereunder by it, would not conflict with or constitute breach of any applicable law, any judgment, order or decree of any competent court or regulator, or any agreement, deed or undertaking entered into by it.



- (b) It has obtained a certificate of registration dated 29th January, 2025, bearing Registration No. INR000004058 from SEBI, which is valid as on the date of this Agreement (the "**Certificate**"), attached as **Schedule III** hereto. Further, it is a 'fit and proper person' as per the criteria specified in the SEBI (Criteria for Fit and Proper Person) Regulations, 2004 and Schedule II of the SEBI (Intermediaries) Regulations, 2008. It is not an associate of the Company as mentioned under the SEBI RTA Regulations.
- (c) It has a clean track record and no penalty has been imposed upon it by SEBI during the last five years, except in the case of an adjudication order no. Order/BM/JR/2022-23/23296 – 23297 dated 31 January 2023 in the matter of complaint by Pushpaben Rasiklal Patel, and Adjudication Order No. Order/AN/SM/2024-25/31090 dated 30.12.2024 passed by the Adjudicating Officer in the matter of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) levying a monetary penalty amount of Rs. 1 Lakh. The penalty amount was paid on 10 January 2025 and Adjudication Order No. Order/NH/YK/2024-25/31191 dated 11.02.2025 passed by the Adjudicating Officer in respect of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) (Noticee) in the matter of TSR Consultants Private Limited levying a monetary penalty amount of Rs. 1 Lakh. The penalty amount was paid on 20 February 2025. It has not violated any of the conditions subject to which the Certificate has been granted and no disciplinary or other proceedings have been commenced by SEBI and it is not debarred or suspended from carrying on its activities as a Registrar, including this Assignment. It shall ensure that the Certificate remains in force, including by taking prompt steps for its renewal, when due.
- (d) It has connectivity with the depositories, namely the National Securities Depository Limited ("**NSDL**") and the Central Depositories Services (India) Limited ("**CDSL**"), and the required infrastructure, facilities, personnel, capacity, capability, back up data maintenance and disaster recovery system and net worth to honor its obligations and liabilities under this Agreement. It shall have a dedicated separate team of personnel handling post-Issue correspondence. It shall ensure that adequate resources including sufficient qualified manpower is dedicated in the performance of the Assignment indicated herein and that due care, diligence and caution shall be taken and endeavor to ensure that there are no errors in the Assignment to be performed by the Registrar.
- (e) It shall perform and fulfill the Assignment, as described herein (including cooperation and compliance with any instructions the Company or the LM may issue in terms hereof), and provide such other functions, duties, obligations and services as required by applicable law (including as prescribed by SEBI and the Stock Exchanges and, specifically, the code of conduct specified in Schedule III of the SEBI RTA Regulations and the timelines prescribed by SEBI) in respect of the Issue, in an ethical, diligent, professional and timely manner, and with the highest standards of integrity, fairness, accuracy, due diligence, care and skill. It shall not take up any activities in conflict with the interests of the Company, the LM or the Company's shareholders or the investors in the Issue, or in violation of applicable law and procedure notified by SEBI and the Stock Exchanges. It shall make adequate prior disclosure to the Company and the LM of any potential areas of conflict of interest or duties likely to impair its ability to render fair, objective and unbiased services under this Agreement. It shall ensure that the Demographic Details provided by Applicants in the Application Forms shall not be used by it for any purpose other than in relation to the Issue.
- (f) It shall immediately notify the Company and the LM of any expected delay in completion of any of formalities or obligations under this Agreement, or any unavoidable delay or errors committed while completing any such formalities or obligations.



[Handwritten signature]



4 The Company hereby declares that it has complied, and agrees to comply, with all applicable laws and prescribed procedures and formalities to enable it to make the Issue. The Company shall extend necessary co-operation to the Registrar on the Fresh Issue. If the Registrar receives any instructions under this Agreement, which are not in conformity with applicable law, the Registrar shall immediately notify the Company in writing, pursuant to which the Company, respectively, shall be free to withdraw, modify or clarify such instructions. The Registrar shall cooperate and comply with the instructions of the LM, as required in connection with the Issue.

5 The Parties agree to their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in this Agreement and **Schedule I** hereto, which functions, duties and obligations are inclusive and not exhaustive. The Parties may include further activities agreed mutually but all the activities pertaining to the Assignment shall be listed and agreed between the Parties. The Registrar agrees to undertake all the obligations and responsibilities as Registrar to the Issue specified herein as well as in the underwriting agreement, escrow agreement and the syndicate agreement, The DP and the Prospectus (collectively, the "**Offer Documents**") insofar as it is not contrary to applicable law. The Registrar consents to the inclusion of its name as the Registrar to the Issue in the Offer Documents and all such other documents as are required for the Issue, and to provide a formal consent letter in the form and manner prescribed under applicable law and as requested by the Company.

6 Without prejudice to the above, the Registrar's Assignment shall include without limitation, the following activities:

- a) liaising with the Depositories on behalf of the Company for obtaining the International Securities Identification Number ("ISIN") and for finalizing the tripartite agreements to be entered into with the Depositories, if applicable;
- b) liaising with the Company for dematerialization of its Equity Shares held by its existing shareholders including the Promoters and the Promoter Group, prior to filing of the DP;
- c) reviewing the sections related to the Issue procedure in the DP and Prospectus offering its comments;
- d) providing detailed instructions to the Escrow Collection Banks (including in relation to Bids by Anchor Investors) and Designated Intermediaries, as applicable, including the format and timeline of receipt of information;
- e) intimating the amount of processing fees payable to SCSBs and brokerage and selling commission for Registered Brokers, RTAs and DPs;
- f) intimating the Members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, Brokers, Collecting Depository Participants and RTAs, who are authorized to collect Application Forms from the applicants, in relation to the Issue (the "**Designated Intermediaries**") before opening of the Issue, the Issue Opening Date and Issue Closing Date and time, including details of Issue Price, Issue Period, if any;
- g) receiving and providing inputs to the Company for designing and printing the Application Forms;



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h) collecting, within the timelines prescribed by SEBI and as specified by the Company and the LM:

- (i) Application Forms from various centres of the Bankers to the Issue and Designated Intermediaries;
- (ii) electronic bid data (including ASBA data) from the Stock Exchanges;
- (iii) aggregate data in relation to the total number of Bids uploaded by the Designated Intermediaries and the total number of Equity Shares and the total amount blocked against the uploaded Bids, from each Designated Intermediary;
- (iv) the physical Application Forms from the Designated Intermediaries; and
- (v) PAN, DP ID and Client ID details of valid beneficiary accounts from the Depositories;

in each case, in accordance with the instructions of the Company and the LM and reporting any disruptions/delay in the flow of Application Forms from the Escrow Collection Banks and the SCSBs to the Company, and the Registrar shall take all necessary steps to avoid any delay in order for the process to be completed within the applicable timelines;

- i) processing all Bids along with Bank Schedules received from the Designated Intermediaries in respect of the Issue and the electronic Bid file received from the Stock Exchange(s) in respect of the Issue;
- j) advising the Designated Intermediaries through the Stock Exchanges of mismatches, if any, that may warrant a correction of Bid data;
- k) where the Registrar requires to liaise with third parties for the Assignment, it shall make all efforts to ensure that such third party carries out the duties within prescribed timelines so that there is no delay in completing the Assignment within the prescribed timelines;
- l) preparing a physical book on the basis of Bids received from Anchor Investor and delivering it to the Company and the LM;
- m) during the Issue Period, collecting the Bid file on a daily basis from Stock Exchanges/LM of ASBA Forms for a value of not more than Rs. 2,00,000 and validating the DP ID, Client ID and PAN with the Depositories' database and providing a file to the SCSBs, which shall carry out blocking of funds on a daily basis;

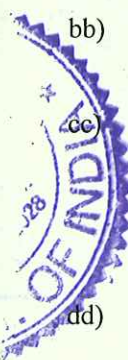


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- n) delivering the final Bid file received from the Stock Exchanges containing the Application Form numbers and the Bid Amount to all the Escrow Collection Banks and the SCSBs, which shall use it for validation/reconciliation at their end;
- o) reconciling the compiled data received from the Stock Exchanges and all SCSBs with the Depositories' database, for correctness of DP ID, Client ID and PAN;
- p) informing the Designated Intermediaries of any errors in the Bid details, along with advice to send the rectified data within a specified date;
- q) forwarding the exception report to the Stock Exchanges for dissemination to the Syndicate Members no later than one Working Day from the Issue Closing Date;
- r) rejecting duplicate copies of any Application Form (i.e., Bids bearing the same unique identification number);
- s) coordinating with the Designated Intermediaries for submission of provisional and final certificates, after taking into account rectifications, if any, and reconciling any data mismatches with each of the Designated Intermediaries;
- t) obtaining the demographic details of the investors (including PAN and MICR code) from the Depositories, checking this data with the Bid file and highlighting any discrepancies; if PAN is missing, checking whether the investors falls under any exempt category;
- u) rejecting Bids in case the DP ID, Client ID and PAN mentioned in the Application Form and as entered into the electronic Bidding system of the Stock Exchanges by the Designated Intermediaries do not match with the DP ID, Client ID and PAN available in the Depositories' database and have not been rectified by the SCSB(s) within the specified date;
- v) matching and validating the DP ID, Client ID and PAN in the Depositories' database vis-à-vis the electronic Bid file obtained from the Stock Exchanges and providing a file of the error Bids, which will be considered as invalid, to the Lead Manager;
- w) entering accurate data based on physical Application Forms for the preparation of the Designated Intermediary performance report for resolution of investor grievances;
- x) reconciling the electronic data collected from the Stock Exchanges and the data collected from the Designated Intermediaries with the details of blocked amount received from the SCSBs;
- y) following and completing all processes in relation to the Offer Documents;
- z) keeping a proper record of the Applications Forms and monies received from the investors and collected in the Escrow Account and/or blocked in the ASBA Accounts of the respective ASBA applicants;
- aa) complete validation of beneficiary account details;



- 
- bb) preparing a statement of Bids proposed to be rejected, separately for QIBs, Non-Institutional Investors and Individual Investors, indicating the technical reasons for rejection of such Bids;
- cc) ensuring that any SCSBs applying through ASBA shall apply in the Issue through a separate account opened with another SCSB, it being clarified that the failure of an SCSB to apply through another SCSB shall be rejected on technical grounds;
- dd) preparing the complete list of valid Bids (after all rejections, including rejections on technical grounds), and presenting such list category-wise;
- ee) validating 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 circulars, CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, CIR/CFD/DIL/3/2010 dated April 22, 2010, CIR/CFD/DIL/1/2011 dated April 29, 2011 and CIR/CFD/14/2012 dated October 4, 2012 on the basis of which the Basis of Allotment will be finalized;
- ff) weeding out Application Forms with technical errors, multiple applications or those that are liable for rejection in accordance with the DP and as per the directions of SEBI and the Stock Exchanges, it being understood that the technical rejection list will be prepared based on electronic Bid files received from the Stock Exchanges without reference to the physical Application Forms or their enclosures;
- gg) identifying inactive demat accounts, if any, well in advance for effective lock-in in accordance with the SEBI ICDR Regulations;
- hh) carrying out due procedures in relation to accurately identifying and rejecting multiple applications as provided in the Offer Documents;
- ii) providing correct data in time to enable the Company and the LM to determine and finalize the basis of allocation and/or the Basis of Allotment in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment, and finalizing the list of persons entitled to allotment of the Equity Shares;
- jj) keeping accurately, at all times, the electronic records relating to ASBAs received from the Designated Intermediaries, including:
- (i) bids taken from the online IPO system of the Stock Exchanges and Bids furnished by the Designated Intermediaries;
 - (ii) particulars relating to the allocation and Allotment of Equity Shares against valid Bids;
 - (iii) particulars relating to the requisite money to be transferred to the Public Issue Account, in accordance with the terms of this Agreement, the Offer Documents and applicable law; and
 - (iv) Particulars relating to rejected/ unsuccessful ASBAs.



- kk) assisting in seeking approval of the Basis of Allotment from the Designated Stock Exchange as per applicable law and the Offer Documents, along with the LM and the Company;
- ll) post approval of the Basis of Allotment by the Designated Stock Exchange, preparing the list of Allottees entitled to receive Equity Shares and prepare the Allotment Advice/CANs in consultation with the Company and the LM;
- mm) preparing the fund transfer schedule along with reconciliation of total funds received, amount proposed to be transferred, in each case duly certified by the Registrar, and on finalization of the Basis of Allotment, to provide the following 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 within the timelines specified in the ASBA process:
- (i) number of Equity Shares to be allotted against each valid Bid and the list of successful investors;
 - (ii) amount to be transferred from the relevant bank account to the Public Issue Account for each valid Bid and the date by which such amounts are to be transferred and ensuring that the amounts have been transferred to the Public Issue Account as per the timeline mentioned while giving instructions to SCSB; and
 - (iii) details of rejected Bids, if any, along with reasons for rejection and details of unsuccessful Application Forms, if any, to enable the SCSBs to unblock the relevant ASBA Accounts;
- nn) in accordance with applicable laws, ensuring that timely instructions are given to SCSBs to unblock the monies blocked for the Bids (of part thereof), which are unsuccessful and/or rejected;
- oo) initiating corporate action for credit of Equity Shares to Allottees and ensuring that correct credit to the Allottees' demat accounts is made in the prescribed time and manner;
- pp) receiving confirmation of credit of Equity Shares to the demat accounts of the Allottees from each of the Depositories and submit such details to the Stock Exchanges and file, along with the Company, the Allotment details with the Designated Stock Exchange and confirm all formalities are completed;
- qq) ensuring that Allotment made is correct and timely uploading of the correct file in the depository system is made;
- rr) initiating corporate action to Allot Equity Shares to the successful investors, including by transfer from the Share Escrow Account, after the approval of Allotment of Equity Shares by the Board of Directors;
- ss) coordinating with the concerned Depositories and ensuring that the number of Equity Shares Allotted to each category of investors is correct in all respects;
- tt) dispatch of CAN/Allotment Advice/un-blocking instructions and credit of Equity Shares to the Allottees' demat accounts within the time frame indicated in the Offer Documents subject to certain cases kept in abeyance in consultation with the Company/LM.



- uu) as per the instructions of the LM, moving funds from the Escrow Accounts to the Public Issue Account, for eventual credit to the Company in accordance with the Offer Documents;
- vv) coordinating with Refund Banks for dispatch of refunds whenever the refunds sent through electronic modes have bounced, and maintaining proper records of such refunds;
- ww) providing all relevant statements/reports for finalization of Basis of Allotment, listing and trading, post- Issue monitoring reports etc. within the timelines mentioned in the Offer Documents, in consultation with the Company and the LM;
- xx) capturing data from the electronic Bid data files for payment of brokerage and commission, preparing the schedule of brokerage and commission payable to the Designated Intermediaries, based on the terminals from which the Bids considered eligible for Allotment were uploaded, and ensuring the dispatch of such schedules and statements within two Working Days of the finalisation of the Basis of Allotment;
- yy) consolidating the list of subscriptions received through the Underwriter to the Issue and evaluating their performance,
- zz) ensuring compliance with applicable law, including, without limitation, SEBI Circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, SEBI Circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012; SEBI Circular No. CIR/CFD/DIL/4/2013 dated January 23, 2013, SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 by SEBI, and any other directions and clarifications issued by SEBI from time to time, in this regard;
- aaa) ensuring that all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within five Working Days of the date of closure of the Issue, to allow the Company to obtain listing and trading approval within the prescribed time;
- bbb) finalising various post- Issue monitoring reports such as the final Issue monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time, in consultation with the LM and the Company;
- ccc) providing data to allow the Company to publish the Allotment advertisement within the prescribed time;
- ddd) settling investor complaints and grievances in a timely manner in accordance with applicable law and as required by SEBI and the Stock Exchanges, providing regular requisite reports thereof to the Company, and maintaining a complete and accurate record of any grievances received and dealt with under the investor grievance mechanism, for a period of at least three years thereafter;
- eee) providing assistance to the Company and the LM in all other work incidental to or connected with processing of electronic Bids, applications for issue/refund/Allotment/investor services/listing permission/trading permission/connectivity with the Depositories;



fff) providing in an accurate and timely manner all information to be provided by it under this Agreement, including providing the LM and the Company with detailed data to understand the share of commissions between the LM and the Registered Brokers and to calculate the commission payable to the Registered Brokers, SCSBs, SEBI registered RTAs, DPs authorized to accept Bids as per information provided on the websites of the Stock Exchanges;

ggg) providing weekly reports to the Company and the LM on the (i) status of Equity Shares held in the demat share 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 pending investor complaints in the form required by the Company the LM; and

hhh) in case of failure of the Issue, giving appropriate instructions, to the SCSBs to unblock relevant ASBA Accounts, and to the Escrow Banks for refunds to Anchor Investors.

7 In connection with the Issue, the Registrar shall maintain accurately and with reasonable care, without limitation, the following records for a minimum period of three years from the date of listing and commencement of trading of the Equity Shares, subject to agreement with the Company. The Registrar shall provide the Company or any of their assigns any report that is required by them using the records specified below in a timely manner:

- (a) all Application Forms received from investors in relation to the Issue and final Bid file received from the Stock Exchanges and data received from Escrow Collection Banks including but not limited to the Bank Schedule, Final Certificate and schedule relating to the amount blocked by SCSBs in the ASBA Account;
- (b) final Bid file received from the Stock Exchanges;
- (c) all the electronic records obtained, received from all Designated Intermediaries, including Bids taken from the online bidding system of the Stock Exchanges and the Designated Intermediaries;
- (d) particulars relating to rejected Bids in the electronic file which did not get validated for the DP ID, Client ID or PAN with the Depositories' database;
- (e) demographic data of the investors obtained from the Depositories;
- (f) Basis of Allotment of Equity Shares to the investors as finalized by the Company in consultation with the Designated Stock Exchange, along with relevant annexures and details;
- (g) terms and conditions of the Issue of the Equity Shares;



- (h) particulars relating to monies to be transferred to the Public Issue Account and refunds to be made to investors;
- (i) particulars relating to the amounts collected from SCSBs where the Bids were uploaded by the Designated Intermediaries;
- (j) records of investor communication, including communication for verifying DP ID details;
- (k) list of names of successful investors and unsuccessful investors of the Equity Shares;
- (l) particulars relating to the allocation/Allotment of the Equity Shares for the Issue;
- (m) details of multiple electronic Bids (determined on the basis of common PAN) rejected by the Registrar;
- (n) all Application Forms which are rejected and reasons thereof or unsuccessful along with the details of rejected/unsuccessful Application Forms;
- (o) reconciliation between funds deposited in the Escrow Collection Banks or any of their correspondent banks and total of amounts stated in Anchor Investor Form;
- (p) refund orders dispatched to the investors and issue of duplicate refund orders, if any;
- (q) reconciliation between the amount blocked in the ASBA Account of the respective ASBA investors based on the Schedule provided by the SCSBs with that of the electronic Bid file received from the Stock Exchanges;
- (r) details of files in case of refunds to be sent by electronic mode such as NECS/NEFT/RTGS etc.;
- (s) records of correspondence in respect of investor complaints, grievances or queries;
- (t) record of pre-printed Issue stationary like Allotment Advice/CANs, etc., showing details of such stationary received from the Company, consumed for printing, wastage, destroyed and handed over to the Company;
- (u) Complaint register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which they were disposed of. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;
- (v) details of files in case of refunds to be sent by electronic mode;
- (w) 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; and
- (x) such other records as may be specified by SEBI, the Company, the SCSBs and/or the LM for carrying on activities as Registrar to an Issue.



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- 8 The Registrar shall not, and shall ensure that its officers, employees, and agents do not, either during the term of its appointment or at any time thereafter, divulge to any third party any confidential information relating to the Company, the Issue, or the investors, including but not limited to demographic details, Permanent Account Number (PAN), Depository Participant Identification (DP ID), demat account details, or any other sensitive information, which comes to its knowledge in its capacity as Registrar to the Issue.
- 9 The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement, to ensure proper Allotment and transfer of the Equity Shares, dispatch of instructions to SCSBs to unblock the bank accounts of the respective ASBA investors pursuant to approval of the Basis of Allotment by the Designated Stock Exchange, and dispatch of refund orders to the Anchor Investors without delay, including providing the Escrow Collection Banks with the details of the monies and any surplus amount to be refunded to the investors. The Registrar shall be responsible for the correctness and validity of the information relating to any unblocking of funds required to be made that has been provided by the Registrar to the Escrow Collection Banks, the Refund Bankers or any of their correspondent banks, the SCSBs, as the case may be.
- 10 The Registrar shall be responsible for the correctness and validity of the information furnished by it and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement.
- 11 The Registrar shall ensure that:
- investors shall be sent first response within three Working Days after receipt of complaint;
 - the enquiries/complaints from investors, including ASBA investors are dealt with adequately and in a timely manner in accordance with applicable law;
 - uniform procedure is followed for processing all Application Forms
 - the Registrar has a proper system to track, address and redress investor complaints;
 - adequate steps are taken for proper Allotment and credit of Equity Shares and Unblocking of application monies without delay and as per applicable law;
 - it shall provide status update at a periodic intervals to the LM and the Company;
 - for the electronic bids which are rejected as invalid because of DP ID/Client ID or PAN particulars captured by the Designated Intermediaries, capture the name and address as and when received from the SCSBs and the necessary rejection data is being shared to SCSBs for unblocking;
 - the information furnished to the Designated Intermediaries in discharging its responsibility is correct and valid; and
 - it maintains an insider list in accordance with the directions of the Company.



- 12 The Registrar undertakes that it shall not generally and particularly in respect of any dealings in the Equity Shares be party to:
- creation of false market;
 - price rigging or manipulation;
 - 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;
 - neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends indulge in any insider trading; and
 - neither it nor any of their Directors, officers, or employees (wherever applicable), or to the Registrar's knowledge, any agent or representative of the Registrar has taken or will take any action in furtherance of an Issue, 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 their affiliates (wherever applicable) have conducted their businesses 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.
- 13 Immediately on receiving instructions from the Company, the Registrar shall dispatch all refund orders within the period specified in the Offer Documents. The post- Issue stationery including CAN/refund orders, letters of allocation and allocation advice, shall be kept ready and handed over to the Registrar by the Company within one Working Day from the date of closure of Issue. The Company will arrange to obtain prior approval for the post- Issue stationery from the Stock Exchanges and the Refund Bank. If the Company, as the case may be, is liable to pay interest due to delay in refunding the amount, where such a delay is attributable solely to the Registrar's failure to refund the amount or to provide instructions to the SCSBs to unblock the bank accounts of the respective investors 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 and/or the LM are made liable for compensation/damages for delay in credit of shares to investors accounts, where such delay is attributable to the 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 and/or the LM for such compensation/damage, loss, claim, liability, costs etc. incurred by the Company and/or the LM, as the case may be



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- 14 In case of refunds through electronic modes such as National Electronic Clearing Service (NECS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), direct credit or any other permitted electronic mode, the Registrar shall be solely responsible for obtaining the requisite bank account and other relevant details from the Depositories and for providing accurate and complete details and electronic files to the Refund Bank(s) for processing such refunds.

The Registrar shall ensure that all refunds are processed within the timelines prescribed by the Securities and Exchange Board of India ("SEBI"), including within T+2 or such other timelines as may be specified from time to time, and shall maintain a complete audit trail of all instructions issued, processing records, and confirmations in relation to such refunds.

- 15 Until completion of dispatch of CANs/Allotment Advice and credit of Equity Shares to the Allottees' demat accounts, the Registrar will not hand over any Application Form or other documents or records pertaining to the Issue to any other person (except to the LM and the Stock Exchanges, subject to the Registrar having provided prior written notice of such disclosure to the Company). The Company agree that they will have access to the data/documents pertaining to the Issue at the office of the Registrar only as provided herein. The Registrar undertakes not to disclose or cause to be disclosed any such information to any other person without the prior written consent of the Company, as the case may be.
- 16 The Registrar will handle the Assignment from its office at Mumbai, which has been declared to SEBI and approved by it for carrying on its activities. This office address shall be printed in all relevant stationery pertaining to the Issue.
- 17 The Issue stationery including certificates, letters of Allotment and, Allotment/Allocation Advice shall be kept ready and handed over to the Registrar by the Company within three days from the date on which Registrar specifies the quantum of Issue stationery required to be printed and the Company shall be responsible for any delay on this account. The Company will arrange to obtain prior approval for the Issue stationery from the Stock Exchange.
- 18 The Company shall make available in advance to the Registrar requisite funds for postage, mailing charges for dispatching of Allotment Letters/Allotment/Allocation Advice, etc., within two Working Days from the date of closure of the Issue. On closure of the issue period, 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. The Registrar agrees to return the excess funds to the Company in case the amount on actuals is less than the estimated account.
- 19 The Registrar will extend all necessary assistance 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 necessary help to the Registrar in such matters.



20. The Registrar shall act as a nodal agency for redressing complaints of investors, including providing guidance to investors regarding approaching the concerned Designated Intermediary. The Registrar shall extend all necessary support to the Company, the LM, the SCSBs, the Registered Broker and the Syndicate as may be required for the smooth and speedy functioning of the ASBA process.
21. The Company agree and acknowledge that the Registrar may request physical Application Forms directly from the Syndicate, SCSBs and the Registered Brokers in the event of exceptional circumstances such as discrepancy or invalidity in relation to PAN, DP ID or Client ID and investor complaints/grievances.
22. The Registrar will finalise various post- Issue monitoring reports such as the three day report or final Issue monitoring report, along with the relevant documents/certificates, in consultation with the post- Issue merchant banker, to be submitted to SEBI within the stipulated time.
23. The Registrar will provide all relevant statements/reports to ensure commencement of trading within the timelines mentioned in the Offer Documents, in consultation with the Company and the LM.
24. The Company agrees that formats of all reports, statements, share certificates and other documents shall be in conformity with the standard designs approved by the Stock Exchange designated by the Company and the SEBI, as applicable.
25. Subject to applicable law, all fees and expenses relating to the Issue shall be borne by the Company. The fees and charges payable to the Registrar for handling the Assignment shall be as specified in **Schedule II** hereto, after deducting all taxes, duties and levies as per applicable law, provided that if the Registrar is unable to perform the Assignment as set out in this Agreement, the Registrar shall refund all sums that may have been paid to it by the Company, directly, as the case may be, except for any out-of-pocket expenses.
26. The Company agrees to obtain and maintain a special contingency insurance policy to cover risks arising out of fraud, forgery, and errors of commission or omission in relation to the Issue.

The Registrar shall, at its own cost, obtain and maintain at all times during the term of this Agreement, a valid professional indemnity insurance policy covering risks including, but not limited to, errors, omissions, fraud, and negligence in the performance of its duties. The Registrar shall, upon request, provide documentary evidence of such insurance coverage to the Company and/or the Lead Manager(s).



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27. If performance by any Party of any obligation under or pursuant to this Agreement is prevented, restricted or interfered with by reason of complete collapse or dislocation of business in the financial market of the country due to war, insurrection or any other serious, sustained, political or industrial disturbance or in any other event beyond the reasonable control of the Party seeking to rely on it caused by force majeure, then the Party so affected (the "**Affected Party**") shall on giving notice to the other Parties be excused from such performance to the extent of such prevention, restriction or interference, provided that it shall use its best endeavors to resume performance of its obligations hereunder as soon as the cause of such prevention, restriction or interference is removed and to mitigate the consequences of such prevention, restriction or interference. On receipt of notice from the Affected Party, the other Party shall be similarly excused from performance of its respective obligations hereunder during such period as performance of the Affected Party's obligations is suspended. The Company may terminate this Agreement on receipt of such a notice from the Registrar.
28. This Agreement shall be valid until the expiry of one year from the date of closing of the Issue, provided that the Company with respect to itself, may terminate this Agreement, with or without providing any reason, with prior written notice of 10 days, to the other Parties. Further, the Company shall be entitled to forthwith terminate this Agreement vis-à-vis the Registrar, subject to written notice, if (i) the Registrar's Certificate of Registration is suspended/withheld/cancelled or SEBI or any other regulatory authority or any court or tribunal debars or suspends or stops the Registrar from carrying on its activities, (ii) the Registrar is in any way prohibited or restrained, either by an order or direction of the SEBI, any other regulatory authority or any court or tribunal or in any other manner, from carrying on registrar and share transfer agent activities. For avoidance of doubt, if the Company, in consultation with the LM, decide not to proceed with the Issue, this Agreement shall stand terminated immediately on written notice to the Registrar.
29. The Registrar shall immediately inform the Company and the LM in writing, if, due to any unavoidable/regulatory reasons, its Certificate is cancelled, suspended or withheld by SEBI, or if it is prohibited or restricted in performing the Assignment by SEBI or any court or regulatory authority, and with progress with regard to any legal action initiated against it/or any of its group entities by any regulator from time to time. In any such event, if it is unable to continue to act as a Registrar to the Issue or perform the Assignment, it shall immediately inform the Company and the LM and take steps, in consultation with and as per the directions of the Company and the LM, to enable smooth transition of data held by the Registrar in relation to the Issue, at no cost to the Company to another registrar as may be appointed by the Company in consultation with the LM.
30. On the expiry or termination of this Agreement, all data and documents in the possession or custody of the Registrar shall be handed over to the Company as may be applicable, and/or the newly appointed registrar to the Issue. In this relation, the Registrar shall, within three working days of being instructed by the Company, transfer all data and documents in its possession in respect of the Issue and the Equity Shares and extend all necessary cooperation, to such other registrar/depository as instructed by the Company, towards taking over duties and responsibilities as the Registrar to the Issue.
31. The Registrar shall redress investor complaints within seven days of receipt, during the currency of this Agreement, and shall continue to do so during the period it is required to maintain records under the SEBI RTA Regulations. The Company shall extend necessary cooperation to the Registrar for its complying with the SEBI RTA Regulations. The Registrar shall provide a status report of investor complaints and grievances on a fortnightly basis to the Company and the LM.



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32. In an event of default of any of the duties, obligations and responsibilities of the Registrar herein or any error or failure in such services rendered by the Registrar, the Registrar, at its own cost, take all measures to immediately rectify such defaults, errors or failure within two days of receipt of written notice by the Company. The Company shall be entitled to forthwith terminate the Agreement, if the Registrar is unable to rectify such defaults within two days of receipt of written notice by the Company, of such default, error or breach.
33. The Registrar shall be directly responsible to, and hereby indemnifies and shall keep indemnified, the Company and the LM and their respective directors, officers, employees, agents, affiliates, representatives and advisors from and against all suits, claims, actions, losses and demands which may be made or commenced against any such indemnified parties, by SEBI and/or the Stock Exchanges and/or any other statutory or regulatory authority or a court of law or any investor or holder of Equity Shares or other third party as a consequence of any act, omission, error, failure or deficiency on the part of the Registrar or any of its directors, officers, employees, agents, affiliates or representatives in performing the Assignment and services hereunder, provided that the Registrar shall not be liable for any indirect or consequential loss caused due to error or omission committed by it in good faith, where the Registrar has not acted negligently or committed an act of willful misconduct.
34. The Registrar warrants and other parties agree to the following understanding with regard to the execution of instructions carried out by the Registrar:

That they authorise Registrar to act from time to time on instructions given in any manner (including but not limited to verbal and electronic instructions) in circumstances where Registrar reasonably believe those instructions have emanated from them, Lead Manager or any person with authority to act on their behalf.

That the parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks Registrar is authorised by other parties to this agreement to communicate electronically with themselves / Lead Managers and all third parties on all matters related to the Engagement. Accordingly, the company and Lead Manager agrees that Registrar shall have no liability to them for any Loss arising directly from the use of electronic communications, except where caused by its own negligence.

Registrar will not be liable if any Loss is due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions of any person(s) other than Registrar.

Registrar will exercise all reasonable and proper skill and attention necessarily required to discharge its duty of care to the Company for rendering the Services. However, Registrar's work is not designed to investigate nor interrogate for fraud and/or dishonesty (actual or possible) and accordingly the same shall not be deemed to be a part of Registrar's scope of work.

Registrar's staff, that may be deployed on this assignment from time to time, have a specific agreement with Registrar which prevents them from employment opportunities with any of its clients, without Registrar's specific prior consent. In the event that the Company, contemplates offering an employment opportunity to any of Registrar's existing staff, the same must not be with respect of a staff with whom you have had dealings in connection with the Engagement during the 12 (twelve) months immediately prior to their approach without Registrar's specific prior written consent.



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

To the Issuer

Name : Vipul Badani
Designation : Chairman & Managing Director
Address : 803 A-Wing, Orion, Vasant Galaxy CHSL, M. G. Road, Goregaon (West),
Mumbai – 400 104
Tel No. : 022 4266 6003
Email : vipul@qualiance.com

To the Registrar

Name : Haresh Hinduja
Designation : Head-Primary Market
Address : **MUFG Intime India Private Limited**
(Formerly Link Intime India Private Limited)
C – 101, Embassy 247,
Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai-400083
Maharashtra, India
Tel No : (022) 49186000,
Email : haresh.hinduja@in.mpms.mufg.com

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

38. Non-compliance with any of the covenants contained herein by any Party may be reported to the SEBI within seven days by any other Party and shall also be reported to the LM immediately.



39. If any dispute, difference or claim arises between the Parties in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Parties shall attempt in the first instance to resolve such dispute through negotiation. If the dispute is not resolved through negotiation within 15 days after commencement of discussions, then any Party may refer the dispute for resolution to an arbitration tribunal consisting of three arbitrators (one to be appointed by the Registrar, one by the Company and one jointly by the appointed arbitrators). All proceedings in any such Arbitration shall be conducted under The Arbitration and Conciliation Act, 1996, and shall be conducted in English. The Arbitration shall take place in Mumbai, India.
40. Subject to Clause 39 above, any disputes arising in connection with this Agreement shall be subject to courts having jurisdiction in Mumbai, India. This Agreement shall be governed by and construed exclusively in accordance with the laws of India, without reference to conflict of laws rules.
41. The Registrar shall not be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other Parties.
42. This Agreement constitutes the entire understanding among the Parties and supersedes all prior discussions and agreements, oral or written, between any of the Parties relating to the Assignment.
43. 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.
44. 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 any provision of this Agreement.
45. The Registrar shall continue to be responsible for the Assignment until the termination of this Agreement, provided that Clauses 5, 6, 7, 8, 9, 10, 11, 12, 23, 28, 29, 30, 31, 32, 33, 34, 36, 37, 38, 39, 40, 41, 44 and this Clause 45 shall survive termination of this Agreement. For avoidance of doubt, it is clarified that if the Agreement is prematurely terminated, the Registrar shall be entitled to only such expenses as are actually incurred until the date of such termination.
46. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument.



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

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This signature page forms an integral part of the Registrar Agreement entered into by and among MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and Qualiance International Limited (formerly Qualiance International Private Limited.)




(Authorized Signatory)

Name: Vipul Badani

Designation: Managing Director

has signed for and on behalf of Qualiance International Limited (formerly known as Qualiance International Private Limited)

Witnessed By:

Saira Tabrez Khan





ATTESTED BY ME


26/12/2016
H. L. GUPTA

Advocate & Notary, Govt. of India
Off. Shop No. 32, Avishkar Tower,
Chandavarkar X Road, Opp. Ajanta Parkies
Borivali (W), Mumbai-400 092

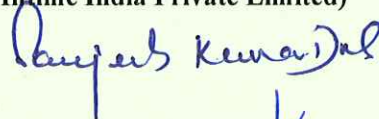
(Authorized Signatory)

Name: Sumant Badani

Designation: Sr. VP

has signed for and on behalf of MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)

Witnessed By:





SCHEDULE I

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

#	Activity	Party Responsible
I.	PRE-ISSUE WORK	
1.	Design of Application Form, bank schedule, pre-printed stationery, in conformity with applicable law	LM/Registrar
2.	Preparing and issuing detailed instructions on the procedure to be followed by the Designated Intermediaries and bid as per information provided on the websites of the stock exchanges	Registrar
3.	Placing of orders for and procuring pre-printed stationery	Company
II.	ISSUE WORK	
4.	Obtaining the electronic bid data from the Stock Exchange	Registrar
5.a	Collection of final certificate and schedule pages from nodal branches of SCSBs	Registrar
b.	Collection of Application Forms from the Designated Intermediaries	
c.	Processing all Application Forms in respect of the Issue	
6.	On closure of the Issue, collecting Bid files from the Stock Exchanges and validating the DP ID, Client ID and PAN with the Depositories' database and providing a file through the LM to the concerned syndicate member of the error Bids, which will be considered as invalid	Registrar
7.	Informing the Stock Exchanges/SEBI and providing necessary certificates to Lead manager on closure of the Issue	Company/Registrar
8.	Preparing Underwriter statement in the event of under subscription and seeking extension from Stock Exchange for processing	Registrar/ Company
9	Sending the electronic bid file with certain fields like application number and amount or any other additional fields as may be required by the SCSBs to all the SCSBs to facilitate validation of Application Forms for Bids entered in the Stock Exchanges	Registrar
10.	Reconciliation of number of forms, Equity Shares applied for and money blocked with final certificate received from the SCSBs	Registrar
11.	Reconciliation of compiled data received from Stock Exchange(s) in respect of Application Forms	Registrar
12.	Matching the reconciled data with the Depositories; database for correctness of DP ID, Client ID and PAN quoted in the Bid downloaded from the Stock Exchanges	Registrar
13.	Reject all forma in the electronic file which do not get validated for the DP ID/Client ID and/or PAN with the Depositories' database	Registrar
14	Reconciliation on a regular basis of the data in the Bid registered on the online IPO system of stock exchanges with SCSB data	Registrar
15.	Matching with data/reconciliation with Bank Schedules and the final certificate	Registrar



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#	Activity	Party Responsible
17.	Uploading of beneficiary account details to depositories	Registrar
18.	Matching with depository details	Registrar
19.	Identify and reject Bids with technical faults and multiple Bids with reference to applicable law and procedure; prepare the list of technical rejection cases including rejected Bids based on mismatch between electronic Bid details and Depositories' database	Registrar / BRLM/ Company/
20.	Preparation of statement for deciding Basis of Allotment by the Company in consultation with the Designated Stock Exchange	Registrar
21.	Keeping a proper record of applications and monies blocked from the investors and paid to the Company/SCSBs/Bankers to the Issue	Registrar
22.	Finalising Basis of Allotment after approval of the Designated Stock Exchange	Company/ Registrar
23.	Preparation of fund transfer schedule based on the approved Basis of Allotment	Registrar
24.	Assisting the company in Instructing the Depository to carry on the lock-in for pre-Issue capital	Registrar
25.	Preparation of list of Allotted entitled to be allocated Equity Shares	Registrar
26.	Preparing a statement of Bids rejected, separately for QIBs, Non Institutional investors and Individual investors, along with reasons for rejection of the Bids	Registrar
27.	Allotment of Equity Shares on the basis of formula devised by Stock Exchange	Company/Registrar
28.	Once Basis of Allotment is approved by Designated Stock Exchange, the Registrar shall provide the following details to the Controlling Branches (CB) of each SCSB, along with instructions to unblock the relevant bank accounts and transfer the requisite money to the Company's account with in the timelines specified in the ASBA process: (i) Number of shares to be allotted against each valid ASBA application (ii) Amount to be transferred from relevant bank account to the Company's Public Issue Account, for each valid ASBA (iii) The date by which the funds referred in sub-para (ii) above, shall be transferred to the Company's account. (iv) Details of rejected ASBAs, if any, along with the reasons for rejections and details of unsuccessful ASBAs, if any, to enable SCSBs to unblock the respective bank accounts.	Registrar






#	Activity	Party Responsible
29.	Assisting in obtaining certificate from auditors/practicing company secretary that the Allotment has been made as per the approved Basis of Allotment	Company/Registrar
30.	Preparation of reverse list, list of Allottees and non-Allottees as per the Basis of Allotment approved by the Designated Stock Exchange for applicable categories	Registrar
31.	Preparation of allotment register-cum-return statement, index register	Registrar
32.	Credit to respective demat accounts in the time specified in the Red Herring Prospectus and as prescribed by SEBI	Registrar
33.	Preparation of list of Registered Brokers, SCSBs, SEBI registered RTAs and DPs authorized to accept and bid as per information provided on the websites of the Stock Exchanges, to which brokerage is to be paid including brokerage for bids through the E-IPO mechanism	Registrar
34.	Printing of distribution schedule for submission to the Stock Exchanges where listing is being done.	Registrar
35.	Overprinting of Allotment Advice	Registrar
36.	Mailing of documents by registered post wherever required	Registrar
37.	Binding of application forms, application schedule and computer outputs	Registrar
38.	Payment of consolidated stamp duty or procuring and affixing stamps of appropriate value	Company
39.	Dispatch of CANs and Allotment Advice within the timeframe specified in Offer Documents and applicable law	Registrar
40.	To ensure that Equity Shares are Allotted only to permitted categories of investors	Registrar
41.	To ensure that Equity Shares are Allotted to persons and entities in accordance with the provisions of the DP and the Prospectus	Registrar/Company
42.	To ensure settlement of all investor complaints	Registrar/Company
43.	Publishing the Allotment advertisement before commencement of trading, prominently displaying the date of commencement of trading, in all newspapers where the Issue opening/closing advertisements have appeared earlier	Registrar/Company
44.	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 LM	Registrar






#	Activity	Party Responsible
45.	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
46.	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/LM	Registrar
47.	Establishing proper grievance redressal mechanism during the Issue period and after the closure of the Issue, as per the Offer Documents	Registrar/Company
48.	Calculation of commission payable to the Registered Brokers, SCSBs, SEBI registered RTAs and DPs authorized to accept Bids as per information provided on the websites of the Stock Exchanges and providing details of such commission to the Company and the LM	Registrar





SCHEDULE II

Fees Payable to the Registrar

SCHEDULE OF FEES

Sr. No	Particulars	Unit	Rates (Rs.)
1	Processing Fees	(Sr. No 1-6) Re. 100,000/- for the entire IPO Process	
2	Validating bid data with depositories		
3	Hosting allotment data on our website		
4	Basis of Allotment		
5	Listing related reports		
6	Attending and resolving Investors' queries		

Issuer would manage insurance coverage of the issue process, as required by SEBI.

Out of pocket expenses like communication charges, travel and courier expenses will be capped to Rs 25,000/-

Printing and stationery, Postage, sms and mailing charges, IPO Audit fees, Depositories charges, to be reimbursed.

Applicable taxes would be levied separately

Any fees or charges not explicitly listed here in shall be applicable as per mutually agreed terms communicated between the parties.



Schedule III

Certificate of Registration of the Registrar



निर्गम रजिस्ट्रार और
शेयर अंतरण अभिकर्ता

FORM B

REGISTRARS TO AN ISSUE
AND
SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनियम बोर्ड

SECURITIES AND EXCHANGE BOARD OF INDIA

[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993

(Registrars to an issue and Share transfer agents) Regulations, 1993

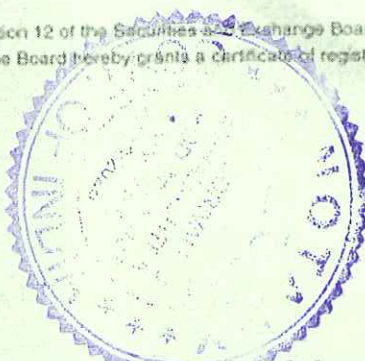
(विनियम 8)
(Regulation 8)

001450

रजिस्ट्रार का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

- I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बन्दे कए नियमों और विनियमों के तहत चर्चित एव अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता-प्रवर्ग-II में निर्गम-रजिस्ट्रार, शेयर अंतरण अभिकर्ता के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

MUFG INTIME INDIA PRIVATE LIMITED
C-101 1ST FLOOR, 247 PARK,
LBS MARG, VIKHROLI WEST
MUMBAI - 400083, MAHARASHTRA INDIA



को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियान्वयन करते के लिए, जैसे उल्लेख निम्नलिखित है, इसके द्वारा रजिस्ट्रार का प्रमाणपत्र देता है।

as registrars to an issue and share transfer agent in Category I "registrar to an issue" "share transfer agent" in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.

- II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रार कोड
- II. Registration Code for the registrar to an issue and share transfer agent is

INR000004058

**This certificate of Registration shall be valid from 05/12/2024, unless
Suspended or cancelled by the Board (Certificate re-issued w.e.f 29.01.2025)**

- III. जब तक नवीकृत न किया जाए, रजिस्ट्रार का प्रमाणपत्र
उक्त विधिमान्य है।
- III. Unless renewed, the certificate of registration is valid from

स्थान Place

Mumbai

तारीख Date

January 29, 2025

*जो लागू न हो उसे काट दें। *Delete whichever is not applicable



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसके ओर से
By order
For and on behalf of
Securities and Exchange Board of India

Narendra Rawat
अधिकृत हस्ताक्षरकर्ता / Authorised Signatory



[Handwritten signature]



This is to complete the total stamp duty of Rs. 600/- for the said Agreement.

This signature page forms an integral part of the Registrar Agreement entered into by and among MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) and Qualiance International Limited (formerly Qualiance International Private Limited.)



(Authorized Signatory)

Name: Vipul Badani

Designation: Managing Director

has signed for and on behalf of Qualiance International Limited (formerly known as Qualiance International Private Limited)

Witnessed By: *Saira Tabrez Khan*



(Authorized Signatory)

Name: *Sumit Dudani*

Designation: *Sr. VP.*

has signed for and on behalf of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

Witnessed By: *Sanjay Kumar*



ATTESTED BY ME

26 MAR 2026

H. L. GUPTA

Advocate & Notary, Govt. of India
Off. Shop No. 22, Avishkar Tower,
Chandavarkar X Road, Opp. Ajanta Talkies
Borivali (W), Mumbai-400 092.