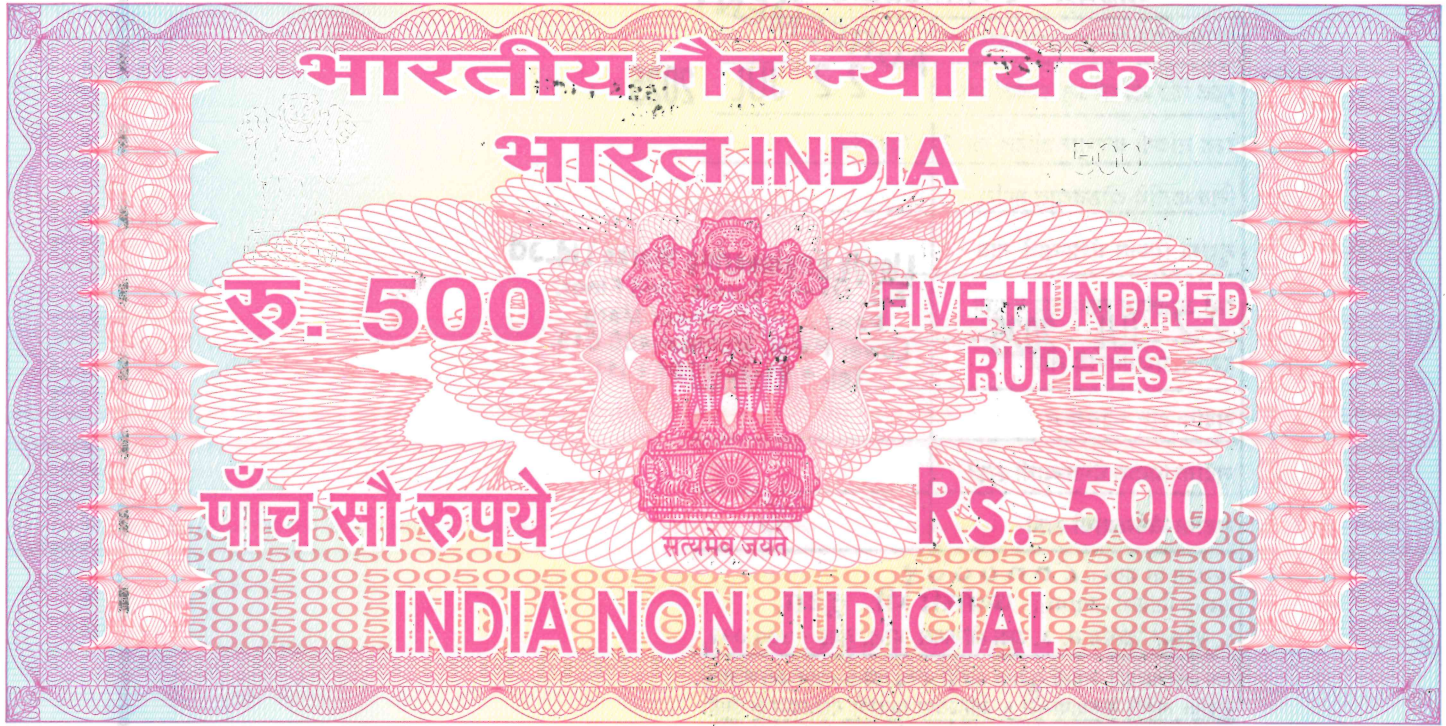




महाराष्ट्र MAHARASHTRA

2025

DZ 743630

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क ८०००००९
- 8 JUL 2025
सक्षम अधिकारी

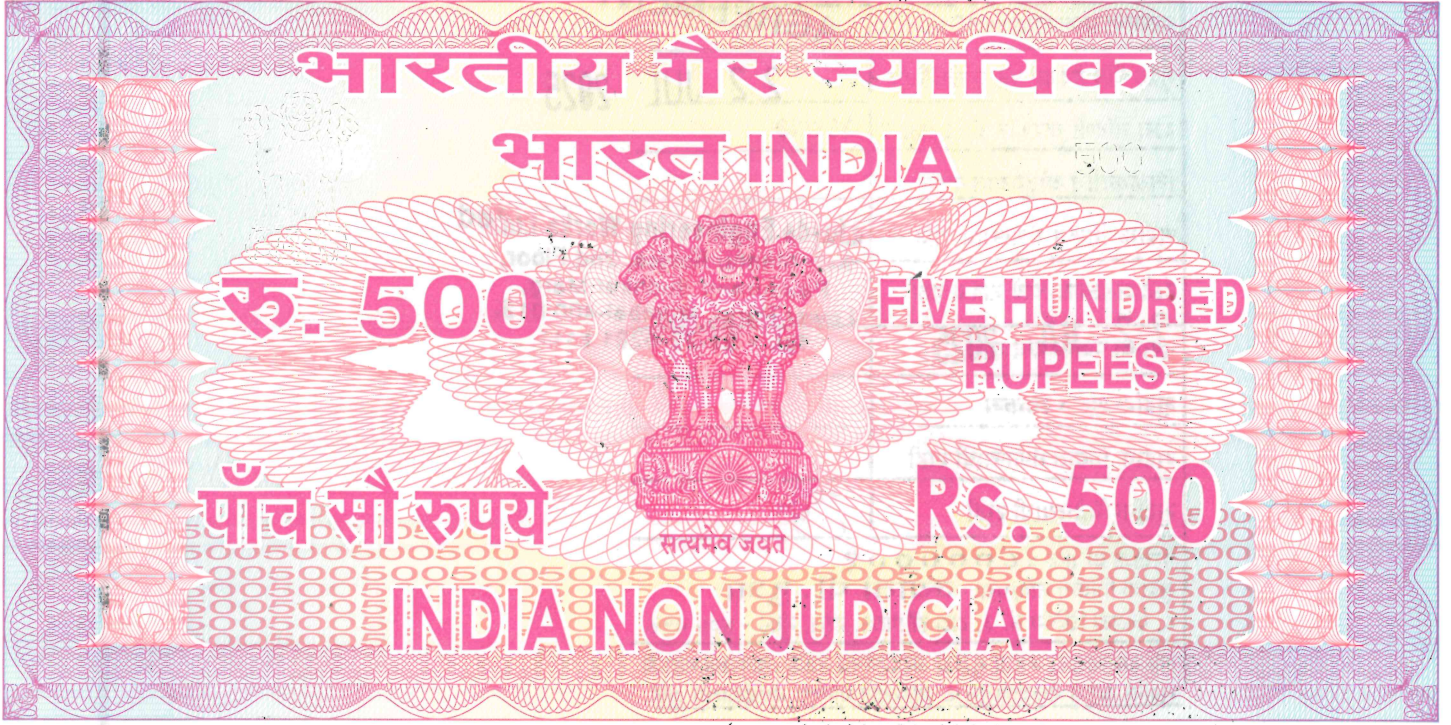
श्री. जे. पी. वाईकर

This stamp paper forms an integral part of Banker to the Issue Agreement entered on August 09, 2025, at Mumbai, Maharashtra between Lloyds Enterprises Limited, HDFC Bank Limited and Bigshare Services Private Limited



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जोड़पत्र - २ Annexure - II

दस्तावेजाचा प्रकार/Nature of Document	AGREEMENT
मुद्रांक दिनांक व ठिकाण/Date, Place/Location	22 JUL 2025
दस्तावेजाची प्रकृती/Type of Document	YES/NO
विक्रयकर्त्याचे पत्ता/Address of Seller	
मुद्रांक विक्रय घेणाऱ्याचे नाव/Name of Buyer	
हस्ताक्षर/Signature	A-2, Madhu Estate, 2nd Floor, Panaji 101 Budhkar Marg, Lower Parer, Mumbai-400 013. Tel. + 91-22-6291 8111
मुद्रांक शुल्क/Stamp Duty	
मुद्रांक विक्रय घेणाऱ्याची सही/Signature of Buyer	
मुद्रांक विक्रयकर्त्याची सही/Signature of Seller	
पत्राचा क्रमांक/Serial No.	60000008
मुद्रांक विक्रय घेणाऱ्याचे नाव/Name of Buyer	ज्योती पी. दुआ
हस्ताक्षर/Signature	हस्ताक्षर/Signature
ज्या कारणासाठी ज्यांनी मुद्रांक अर्दी देऊन त्यांनी त्याच कारणासाठी मुद्रांक संपूर्ण देण्यापासून ह. माहितीसाठी पाहण्याची आवश्यकता आहे.	



महाराष्ट्र MAHARASHTRA

● 2025 ●

DZ 743631



श्री. जे. पी. वाईकर

This stamp paper forms an integral part of Banker to the Issue Agreement entered on August 09, 2025, at Mumbai, Maharashtra between Lloyds Enterprises Limited, HDFC Bank Limited and Bigshare Services Private Limited



दस्तावेज प्रकार/Name of Document	AGREEMENT
मुद्रांक दिनांक/Date of Issue	22 JUL 2025
दस्तावेजातील कायदा अंश/Part of Document	YES/NO
मिळकतीची ओळखपत्र नोंद -	
मुद्रांक विकत घेणाऱ्याचे नाव -	A-2, Madhu Estate, 2nd Floor, Pandurang Budhkar Marg, Lower Parel, Mumbai-400 013, Tel. + 91-22-6291 8111
हस्त अंशपत्राचा त्याचे नाव व पत्ता	
22 JUL 2025	
मुद्रांक शुल्क व रचक	
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विकत घेणाऱ्याची सही	
परवाना क्र. नाक नं. 00000009	
मुद्रांक विकत घेणाऱ्याचे नाव/पत्ता : ज्योती पी. कुआ	
६, कोलकाता बिल्डिंग नं. ३, टाटा हॉस्पिटल, परेल, मुंबई - ४०० ०१२.	
ज्या कारणासाठी ज्यांनी मुद्रांक आरटी वेल्यू त्यांनी त्याच कारणासाठी मुद्रांक आरटी वेल्यूपासून ६ महिन्यात वाढरणे वेळोवेळी करणे.	

BANKER TO THE ISSUE AGREEMENT

DATED 09TH AUGUST, 2025

AMONGST

**LLOYDS ENTERPRISES LIMITED
(AS THE ISSUER COMPANY)**

AND

**HDFC BANK LTD
(AS THE BANKER TO THE ISSUE)**

AND

**BIGSHARE SERVICES PRIVATE LIMITED
(AS THE REGISTRAR TO THE ISSUE)**



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THIS **BANKER TO THE ISSUE AGREEMENT** ("**Agreement**") is entered into on this 09th August, 2025 by and among:

LLOYDS ENTERPRISES LIMITED, a Company incorporated under the Companies Act, 1956 and having its Registered Office at A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai City, Mumbai 400013, Maharashtra, India. (hereinafter referred to as "**Issuer Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**; and

HDFC BANK LTD, a company incorporated under the laws of India and the Companies Act, 1956, licensed as a bank under the Banking Regulation Act, 1949 and having its registered office at HDFC Bank House, Lower Parel, Senapati Bapat Marg, Mumbai – 400013, Maharashtra India and acting through its branch, situated at HDFC Bank Limited, situated at HDFC Bank Ltd, Lodha - I Think Techno Campus, O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai - 400042 (hereinafter referred to as the "**HDFC Bank**", "**Banker to the Issue**", "**Banker to the Issue**" or the "**Refund Bank**"), which expression shall, unless it be repugnant to the context or meaning, deem to mean and include its successors and permitted assigns of the **SECOND PART**; and

BIGSHARE SERVICES PRIVATE LIMITED a company incorporated under the provisions of Companies Act, 1956 having its registered office at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai 400093, Maharashtra, India (hereinafter referred to as "**Registrar**") which expression shall, unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **THIRD PART**.

In this Agreement:

- (a) **HDFC BANK LTD** will act as the "**Allotment Bank**" and "**Refund Bank**", as the case may be; and the Allotment Bank and the Refund Bank will collectively be referred to as the "**Banker to the Issue**";
- (b) the Company, the Registrar and the Banker to the Issue are together referred to as the "**Parties**" and individually as a "**Party**".

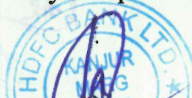
WHEREAS:

- (A) The Company is proposing to issue partly paid-up equity shares of face value of ₹1 each (the "**Rights Equity Shares**"), aggregating up to ₹[●] crores, on a rights basis (the "**Issue**"), to existing equity shareholders of the Company who are shareholders as on the record date announced by the Board (the "**Record Date**" and such shareholders, the "**Eligible Equity Shareholders**") or to persons in favour of whom such Eligible Equity Shareholders renounce their Rights Entitlements in accordance with the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended (the "**SEBI Listing Regulations**") read with the SEBI Rights Issue Circular (as defined herein below) and the SEBI Rights Issue Relaxation Circulars (as defined herein below) and other applicable statutory and/or regulatory requirements. The Rights Equity Shares are being offered and sold outside the United



States in “offshore transactions” as defined in, and in compliance with, Regulation S under the U.S. Securities Act of 1933, as amended (“**Securities Act**”) to the existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

- (B) The Issue has been authorized by a resolution passed by the Board of Directors of the Company dated July 21, 2025.
- (C) The Company has approached and appointed Bigshare Services Private Limited, as the Registrar to the Issue pursuant to and by way of an agreement, executed by and between the Company and the Registrar.
- (D) The Company has received in-principle approval from the National Stock Exchange of India Limited (“**NSE**”) and the BSE Limited (“**BSE**”, along with NSE, the “**Stock Exchanges**”) for listing the Rights Equity Shares pursuant to their letters, both dated [●], 2025. The Company will apply for the trading approval of the Rights Entitlements (*defined below*) to NSE, once the Rights Entitlements are credited in the respective demat accounts of the Eligible Shareholders.
- (E) Having regard to the need to conclude the process of Allotment (as defined herein below) and listing of the Rights Equity Shares pursuant to the Issue, consistent with the statutory/regulatory requirements, it is required to appoint the Banker to the Issue to deal with the various matters relating to collection, appropriation and refund of Application Monies (as defined herein below), and other matters related thereto in relation to the Issue. Pursuant to the provisions of the SEBI Rights Issue Circulars, all Applicants (including Renouncees) are required to make an Application (as defined herein below) in the Issue through the ASBA process. Accordingly, in order to enable the collection, appropriation and refund of Application Monies in relation to the Issue and other matters related thereto and for the retention of Application Monies in the Allotment Account received from all Applicants and the transfer of funds from the Allotment Account, the Company, has agreed to appoint HDFC Bank Limited as the Allotment Bank and the Refund Bank, as per the terms set out in this Agreement.
- (F) Accordingly, in order to enable the collection, appropriation and refund of Application Monies (*defined below*) in relation to the Rights Issue and other matters related thereto, the Company has agreed to appoint HDFC Bank Ltd. as the Banker to the Issue as per the terms set out in this Agreement.
- (G) In furtherance to the above and at the request of the Company, HDFC Bank Limited has agreed to act as the Banker to the Issue in order to enable the completion of the Issue, and in accordance with the process to be specified in the Draft Letter of Offer in relation to the operation of the Allotment Account and Refund Account as well as in relation to the duties, responsibilities and liabilities of the Banker to the Issue and subject to the terms and conditions of this Agreement, to deal with the various matters relating to collection, appropriation and refund of Application Monies.
- (H) The duties, responsibilities and liabilities of the Banker to the Issue mentioned in this Agreement shall be limited to the operation of the Allotment Account and the Refund Account as opened and maintained by the Banker to the Issue, in such capacity in accordance with this Agreement, the Draft Letter of Offer and the SEBI (Bankers to an Issue) Regulations, 1994 (“**SEBI BTI Regulations**”), as amended from time to time, along with other roles and responsibilities as may be specified in this Agreement.



- (I) The Parties hereto have agreed to enter into and be bound by the terms and conditions in this Agreement.

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

1. Definitions And Interpretation

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

“Affiliate”

with respect to any person shall mean; (a) any other person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with such person; (b) any persons over whom such person has a significant influence on which has significant influence over such person, provided that significant influence over a person is the power to participate in the financial, management and operating policy decisions of the person but is less than control over those policies and that the shareholders beneficially holding a 20% interest in the voting power of the person are presumed to have a significant influence on the person; and (c) any other person which is a holding company, subsidiary or joint venture counterparty of any person in (a) or (b). As used in this definition of Affiliate, the term “control” (including means the possession, direct or indirect of the power to direct or cause the direction of the management and policies of a person whether through the ownership of voting shares by contract or otherwise.

“Agreement”

shall have the meaning assigned to such term in the preamble hereto.

“Allotted” or “Allotment” or “Allot”

shall mean the allotment of the Rights Equity Shares to the Applicants, pursuant to the Issue.

“Allotment Account”

shall mean the account opened with the Allotment Bank, into which the Application Money blocked by ASBA in the ASBA account, with respect to successful Applicants will be transferred on the Transfer Date in accordance



“Applicable Law”

with Section 40(3) of the Companies Act, 2013.

shall mean any applicable law, regulation, bye-law, rule, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreement with the Stock Exchanges (as defined hereafter), compulsory guidance, rule, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, including any applicable law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the SCRA as defined hereafter, the SCRR (as defined hereafter), the Companies Act (as defined hereinafter), the SEBI ICDR Regulations, the SEBI Listing Regulations (as defined hereafter), the Foreign Exchange Management Act, 1999 and rules and regulations thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India, the Registrar of Companies (as defined hereinafter), SEBI (as defined hereinafter), RBI (as defined hereinafter), the Stock Exchanges or by any other Governmental Authority and similar agreements, rules, regulations, orders and directions in force, whether in India or overseas

“Applicant”/“Investor”

shall mean Eligible Equity Shareholder(s) and/or Renouncee(s) who are entitled to apply or make an application for Allotment of Rights Equity Shares in accordance with the Draft Letter of Offer and/or the Letter of Offer.

“Application”

shall mean an application made, whether (i) through submitting the Application Form or (ii) online/electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process to subscribe to the Rights Equity Shares at the Issue Price.

“Application Amount”

shall mean the Issue Price indicated in the Application Form and payable by an Applicant on submission of the Application in the Issue.

“Application Form”

shall mean the form in terms of which the Applicant shall make an application to subscribe to the Issue and which will be considered as the application for Allotment of the Equity Shares in terms of the Draft Letter of Offer and/or the Letter of Offer.



“Application/Issue Opening Date”

shall mean any such date on which the Collection Banker(s) shall start accepting Applications for the Issue, within the Application hours which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a Regional newspaper.

“Application/Issue Closing Date”

shall mean any such date on completion of the application hours after which the Collection Banker(s) will not accept any Applications for the Issue, which shall be notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.

“Application Period”

shall mean the period between the Application Opening Date and the Application Closing Date (inclusive of both dates) and during which prospective Applicants can submit their Applications.

“Application Supported by Blocked Amount” or “ASBA”

means the application (whether physical or electronic) used by an ASBA Applicant to make an application authorizing an SCSB to block the Application Amount in their specified bank account maintained with an SCSB.

“ASBA Applicant”

means any Applicant which intends to apply through an ASBA.

“Associate Entity (ies)”

means the Company’s associate(s) as defined under Accounting Standard 18 issued by the Council of the Institute of Chartered Accountants of India;

“Banker to the Issue”

means the bank which is clearing member and registered with the SEBI as Banker(s) to the Issue with which Rights Issue account shall be opened with HDFC Bank Limited for the purposes of this Issue.

“Banking Hours”

means in respect of Banker to Issue/Banker to the Issue, their working hours at Mumbai, India.

“Basis of Allotment”

means the basis on which the Rights Equity Shares will be Allotted in the Issue, in consultation with the Designated Stock Exchange, and as detailed in the Letter of Offer.



“Beneficiaries”

shall, in the first instance, mean the Applicants (other than the ASBA Applicants), whose ASBA Application Forms have been accepted and Application Amounts paid into the Banker to Issue/Banker to the Issue and in the second instance, the Company, in accordance with the provisions of Section 3.2 of this Agreement.

“Board” or “Board of Directors”

means Board of Directors of Lloyds Enterprises Limited unless otherwise specified.

“BSE”

means the BSE Limited;

“Company” or “Issuer”

shall have the meaning ascribed to such term in the preamble to this Agreement

“CAF”

shall mean the composite application form used by an Applicant to make an application for Allotment of Rights Equity Shares in the Issue.

“Closing Date”

means the date of Allotment of the Issue Shares by the Company.

“Collection Centres”

means those branches of the Banker to the Issue where ASBA collection form can be collected.

“Companies Act”

Unless specified otherwise, this would imply to the provisions of the Companies Act, 2013 (to the extent notified) and /or Provisions of Companies Act, 1956 w.r.t. the sections which have not yet been replaced by the Companies Act, 2013 through any official notification.

“Company” or “Issuer Company”

shall have the meaning assigned to such term in the preamble hereto.

“Company Account”

shall mean the account designated by the Company wherein the Issue Amount in the Allotment Account will be transferred on the Transfer Date.

“Control”

shall have the meaning set forth under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time.

“Controlling” and “Controlled”

shall be construed accordingly.

“Correspondent Bank(s)”

shall have the meaning assigned to such term in this agreement.



“Designated Date”

means the date on which fund transfer instructions will be released to the controlling branches of SCSB's upon approval of basis of allotment by designated stock exchange, being National Stock Exchange of India Limited, following which the Board of Directors shall allot/credit the equity shares to successful applicants.

“Designated Stock Exchange”

means the National Stock Exchange of India Limited, for the purposes of the Issue.

“Draft Letter of Offer”

shall mean the Draft Letter of Offer of the Company which will be filed with BSE Limited (BSE) and National Stock Exchange of India Ltd. (NSE) in accordance with the requirements of SEBI ICDR Regulations.

“Eligible NRF”

means a Non-Resident Indian in a jurisdiction outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Draft Letter of Offer and/or the Letter of Offer will constitute an invitation to subscribe to the Issue Shares.

“Eligible Equity Shareholder”

shall mean a holder of Equity Shares, as on the Record Date (as defined below);

“Equity Shares”

shall mean the existing equity shares of the Company having face value of ₹ 1 each;

“FEMA”

means a Foreign Institutional Investor, as defined under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as registered with SEBI;

“FI”

means a Foreign Institutional Investor, as defined under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as registered with SEBI.

“Governmental Authority”

shall include the SEBI, the Stock Exchanges, any registrar of companies, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;



“Group Entities”

means the entities identified as Group Entities in the Draft Letter of Offer and/or the Letter of Offer.

“HDFC Bank Ltd”

shall have the meaning assigned to such term in the preamble hereto.

***“ICDR Regulations” or
“SEBI ICDR Regulations”***

means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and any other applicable law, rule, regulation or direction issued by SEBI.

“Issue”

shall have the meaning assigned to such term in the recitals hereto.

“Issue Amount”

shall refer to the sum total of the Application Money received from the Applicants towards Allotment of the Rights Equity Shares, in the Issue which will be transferred to the Company Account upon receipt of the trading and listing approval from the Stock Exchanges;

“Issue Closing Date”

shall mean the date after which (i) the SCSBs (through its Designated Branches or through the online/electronic application on the website of the SCSBs (if made available by such SCSBs)), will not accept any Applications for the Issue, as intimated by the company to the Banker to the Issue and the Registrar in the format as annexed hereto and marked as **Annexure A**;

“Issue Documents”

shall mean the Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, the Application Form and the Rights Entitlement Letter, if any, together with all amendments, corrigendum, corrections, supplements or notices to investors, for use in connection with the Issue;

“Issue Price”

means price decided by the Board which will be paid by the Applicants who successfully participates in Rights Issue.

“Issue Shares”

shall have the meaning assigned to such term in the recitals hereto.

“Letter of Offer”

shall mean the letter of offer proposed to be filed with the Stock Exchanges and SEBI containing *inter-alia*, the Issue Price, the size of the Issue and certain other Issue related information and shall include all amendments, corrections,



supplements or notices to investors, for use in connection with the Issue;

“Material Adverse Effect”

shall mean, individually or in the aggregate, a material adverse effect, or any development reasonably likely to involve a material adverse change, whether or not arising in the ordinary course of business (a) on the reputation, condition, financial, legal or otherwise, or in the assets (including properties), liabilities, revenues, profits, cash flows, business, management, operations or prospects, results of operations, general affairs or ability to conduct business activities or own or lease assets of the Company or its subsidiaries as a whole, (including without limitation any material loss or interference with its business from fire, explosion, flood epidemic/ pandemic or other calamity, whether or not covered by insurance, or from court or governmental action, order or decree and any change pursuant to any restructuring) or (b) on the ability of the Company to execute or deliver this Agreement or the Registrar Agreement or the Banker to the Issue Agreement, or perform its obligations under, or to consummate the transactions contemplated by this Agreement, or the Registrar Agreement or the Banker to the Issue Agreement, including the issuance, Allotment and delivery of the Equity Shares to the successful Applicants;

“Monitoring Account”

shall mean the account wherein the Issue Amount lying to the credit of the Allotment Account, with respect to successful Applicants, will be transferred in accordance with the provisions of this Agreement, upon the receipt of listing and trading approval from the Stock Exchanges;

“NACH”

shall mean National Automated Clearing House utilised for transactions for debit clearing and credit clearing;

“NEFT”

shall mean National Electronic Fund Transfer in terms of the regulations and directions issued by the Reserve Bank of India or any regulatory or statutory body;

“NSE”

means the National Stock Exchange of India Limited.



“Record Date”

shall mean the designated date for the purpose of determining the shareholders of the Company which are eligible to apply for Rights Equity Shares in the Issue.

“Refund Account”

shall mean the account opened with the Banker to the Issue, in its capacity as the Refund Bank, from which refunds, if any, of the whole or part of the Issue Amount shall be made, and which shall be operated in accordance with the terms hereof;

“Registrar” or “Registrar to the Issue”

shall have the meaning given to such term in the preamble to this Agreement;

“Registrar”

shall have the meaning assigned to such term in the preamble hereto.

“Registrar of Companies” or “RoC”

shall mean the Registrar of Companies, Maharashtra at Mumbai;

“Renouncee(s)”

shall mean any person(s) who, not being the original recipient, has/have acquired the Rights Entitlements, in accordance with the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars;

“Registrar of Companies” or “ROC”

shall have the meaning assigned to such term in the recitals hereto.

“Renouncee(s)”

shall mean person(s) who has/have acquired Rights Entitlements from the Eligible Equity Shareholders on renunciation either through On Market Renunciation or through Off Market Renunciation in accordance with the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the Companies Act and any other applicable law;

“Rights Entitlements”

shall mean the number of Rights Equity Shares that an Eligible Shareholder is entitled to, which is determined as a proportion to the number of Equity Shares held by such Eligible Shareholder on the record date.

“Right Equity Shares”

shall mean the equity shares of the Company to be Allotted on a rights basis, upon Allotment;

“Rights Issue Account”

means the accounts opened with the Banker(s) to the Issue to receive monies from the accounts held with the SCSBs by the ASBA Applicants, in



each case on the Designated Date in terms of Section 40 of the Companies Act, 2013

“Rights Entitlement”

shall mean the number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by such Eligible Equity Shareholder on the Record Date;

“Right Equity Shares”

shall have the meaning ascribed to such term in Recital A

“RTGS”

shall mean Real Time Gross Settlement

“RTGS”

shall mean Real Time Gross Settlement;

“SCSB” or “Self Certified Syndicate Bank”

shall mean a self-certified syndicate bank registered with SEBI, which offers the facility of ASBA;

“SEBI”

shall mean the Securities and Exchange Board of India;

“SEBI ICDR Regulations”

shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, including the relevant circulars notified by SEBI thereunder;

“SEBI Rights Issue Circulars”

shall mean the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, SEBI circular bearing reference no. SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022 and SEBI circular bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11, 2025;

“Specific Investor”

mean any investor who is eligible to participate in Rights Issue of the Company and whose name has been disclosed by the Company in issue related advertisements as per Regulation 84(1)(f) of the SEBI ICDR Regulations;

“Stock Exchanges”

shall have the meaning ascribed to such term in Recital E;

“Surplus Amount”

shall mean such portion of the Application Money received pursuant to the Issue for which the Right Equity Shares applied for are not Allotted



“Stock Exchanges”

means shall collectively mean BSE and NSE;

“Transfer Date”

shall mean the effective date on which instruction is given to transfer the Application Money blocked in the ASBA Accounts to be transferred to the Allotment Account and/or Refund Account, upon finalisation of the Basis of Allotment and as approved by the Designated Stock Exchange; and

“Working Day”

shall have the meaning ascribed to it under Regulation 2(1)(mmm) of the SEBI ICDR Regulations.

1.2. In this Agreement, unless the context otherwise requires:

1.2.1. words denoting the singular shall include the plural and vice versa.

1.2.2. headings are only for convenience and shall be ignored for the purposes of interpretation;

1.2.3. references to the word “include” or “including” shall be construed without limitation;

1.2.4. references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed or other instrument as the same may from time to time be amended, varied, notated or supplemented;

1.2.5. words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;

1.2.6. reference to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or Permitted Assigns;

1.2.7. unless otherwise defined the reference to “days” shall be construed as references to calendar days;

1.2.8. the terms "herein", "hereof", "hereto", "hereunder" and words of similar purport refer to this Agreement as a whole;

1.2.9. references to "Allotment" of Equity Shares by way of the Issue, unless indicated otherwise, includes references to a "credit" of the Equity Shares to the demat accounts of the successful Applicants;

1.2.10. references to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;

1.2.11. references to "knowledge", "awareness" or similar expressions of a person regarding a matter shall mean the actual knowledge of such person after due diligence and careful inquiries and investigations which would be expected or required from a person of ordinary prudence, or if the context so requires, the actual knowledge of such person's directors, officers, partners or trustees regarding such matter;



- 1.2.12. all representations, warranties, undertakings and covenants in this Agreement or any other documents executed for the purposes of the Issue, relating to, or given by the Company on its behalf or on behalf of the Directors and Promoters have been made by them after due consideration and inquiry; and
- 1.2.13. Time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time period shall also be of the essence.
- 1.2.14. a reference to a section, paragraph or annexure is, unless indicated to the contrary, a reference to a section, paragraph or annexure of this Agreement; and
- 1.2.15. references to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
- 1.2.16. references to "**Rupees**" and "**Rs.**" are references to the lawful currency of the Republic of India.

The Parties acknowledge and agree that the Annexures attached hereto form an integral part of this Agreement.

2. Banker to the Issue, Allotment Account and Refund Account

- 2.1. At the request of the Company, the Banker to the Issue hereby agrees to act as such, in relation to the Issue, and to perform such function/duties and provide such services that a banker to an issue is generally expected to provide, in order to enable the completion of the Issue in accordance with the process specified in the Letter of Offer, this Agreement, the SEBI ICDR Regulations read with provisions of the SEBI Rights Issue Circulars and other Applicable Laws. The duties, responsibilities and liabilities of the Banker to the Issue mentioned in this Agreement shall be limited to the accounts opened and maintained with it, for the Issue, which shall be in accordance with this Agreement and in accordance with the Letter of Offer, the SEBI ICDR Regulations and other Applicable Laws.
- 2.2. Simultaneously with the execution of this Agreement, the Allotment Bank shall establish a 'no-lien' and non-interest-bearing account with itself (hereinafter referred to as the "**Allotment Account**"), which shall be a current account established by the Company to receive the transfer of Application Monies in case of successful Applicants from the ASBA Accounts on the Transfer Date. The Allotment Account shall be designated as "[**LLOYDS ENTERPRISES LIMITED ALLOTMENT ACCOUNT**]". The Allotment Bank shall, immediately and no later than one Business Day of the opening of the Allotment Account, intimate the Company with the copy to Registrar, in writing of opening of the Allotment Account, in the manner set forth in **Annexure H**.
- 2.3. Simultaneously with the execution of this Agreement, the Refund Bank shall establish one or more 'no lien' and non-interest-bearing account with itself (hereinafter referred to as the "**Refund Account**") which shall be opened by the Company to refund and transfer monies to relevant Applicants/Beneficiaries in terms of this Agreement. The Refund Account shall be designated as "[**LLOYDS ENTERPRISES LIMITED REFUND ACCOUNT**]". The Refund Bank shall, immediately and no later than one Business Day



of the opening of the Refund Account, intimate the Company with the copy to Registrar, in writing of opening of the Refund Account, in the manner set forth in **Annexure H**

- 2.4. The Parties agree that the Allotment Account and Refund Account shall be used and operated only for the purposes and in the manner provided in this Agreement and for no other use or purposes and in no other manner. Accordingly, no amounts may be withdrawn from the Allotment Account and Refund Account save and except as provided in this Agreement.
- 2.5. The Company shall execute all documents and provide further information as may be required by the Banker to the Issue for the establishment of the above accounts i.e. the Allotment Account and the Refund Account. Upon transfer of funds from the respective ASBA Accounts of the Applicants, the monies lying to the credit of the Allotment Account and the Refund Account shall be held by the Banker to the Issue, solely for the benefit of the Beneficiaries, determined in accordance with the terms of this Agreement and Applicable Laws. The Banker to the Issue shall neither have any lien, encumbrance or any other right in respect of the amounts standing to the credit of any of the Allotment Account and/or the Refund Account, nor have any right to set off, against such amount, any other amount claimed by the Banker to the Issue against the Company or any person, including by reason of non-payment of charges or fees to the Banker to the Issue, as the case may be, for rendering services as agreed under this Agreement or for any other reason whatsoever.
- 2.6. The operation of the Allotment Account and the Refund Account by the Allotment Bank and the Refund Bank, each in their respective capacities, shall be strictly in accordance with the terms of this Agreement and Applicable Laws. None of the Allotment Account or the Refund Account shall have cheque drawing facilities. Deposits into or withdrawals and transfers from such accounts shall be made strictly in accordance with the provisions of Clause 3 of this Agreement.
- 2.7. The Banker to the Issue hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest (by whatever name called) of any kind whatsoever on the amounts lying to the credit of any of the Allotment Account and/or the Refund Account, as the case maybe, and that such amounts shall be held and transferred from such account in accordance with the provisions of this Agreement, the Draft letter of Offer, Applicable Laws and the instructions issued in terms thereof by the relevant Party(ies) in accordance with this Agreement.
- 2.8. The Banker to the Issue represents, warrants, covenants and undertakes, that it has the necessary competence, facilities and infrastructure to act as the Banker to the Issue and discharge its duties and obligations under this Agreement.
- 2.9. The Banker to the Issue hereby agrees and confirms that it shall comply with the terms of this Agreement, the Letter of Offer, Applicable Laws along with all directives or instructions issued by SEBI or any other regulatory authority, the Company and the Registrar, in connection with its responsibilities as a Banker to the Issue except insofar as the same arises out of or results due to the acts or omission of the other Parties to this Agreement,
- 2.10. The Banker to the Issue hereby agrees and confirms, that it shall be fully responsible for, and liable for, any breach of the terms and conditions of this Agreement and for all acts



and omissions under this Agreement, to the extent that such breach is directly and solely attributed to any act or omission of the Banker to the Issue.

3. Operation of the Rights Issue Accounts

- 3.1. Withdrawals and/or application of Application Monies credited to the Allotment Account and/or the Refund Account
- 3.1.1. The Banker to the Issue agrees and acknowledges that, in terms of Regulation 76 of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, and the Letter of Offer all investors are mandatorily required to make an Application in the Issue by using the ASBA process. Further, the Banker to the Issue confirms that it shall not accept any Application Form from any Applicant in the Issue, except in its capacity as an SCSB. The Banker to the Issue shall strictly follow the instructions of the Company and the Registrar in this regard.
- 3.1.2. In the event of any inadvertent error in calculation of any amounts to be transferred from the Allotment Account or the Refund Account, as the case may be, the Company and/or the Registrar as may be applicable, may pursuant to an intimation in writing to the Banker to the Issue, as necessary, provide revised instructions to such Banker to the Issue, as applicable, to transfer the specified amounts to either the Allotment Account or the Refund Account, as the case may be, provided that such revised instructions shall be issued by the Company and the Registrar promptly upon becoming aware of such error having occurred duly signed by the same Parties (or erroneous instruction having been delivered). On the issuance of revised instructions as per this Clause 3, the erroneous instruction(s) previously issued in this regard to the Banker to the Issue, as applicable, shall stand cancelled and superseded by the revised instructions as per this Clause 3, without any further act, intimation or instruction being required from or by any Party, and the obligations and responsibilities of the respective Parties in this regard shall be construed with reference to the revised instructions so delivered by the Company and/or the Registrar duly signed by the same Parties in terms of this Clause 3.
- 3.1.3. The withdrawals and application of amounts credited to the Refund Account shall be appropriated or refunded, as the case may be, on the happening of certain events and in the manner more particularly described herein below:
- 3.1.4. ***Failure of the Issue***
- (a) The Issue shall be deemed to have failed in the event of the occurrence of any of the following events:
- (i) any event due to which the process of Applications cannot start on the dates mentioned in the Letter of Offer (including any revisions thereof) or the Issue not opening on the Issue Opening Date or any other revised date agreed between the Parties for any reason; or
- (ii) the Issue shall have become illegal or non-compliant with Applicable Laws or shall have been enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to Applicable Laws or any order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Issue; or



- (iii) the declaration of the intention of the Company, to withdraw and/or cancel and/or abandon the Issue at any time after the Issue Opening Date but prior to the Transfer Date, subject to compliance with the SEBI ICDR Regulations and circulars issued thereunder; or
 - (iv) non-receipt of any requisite regulatory approval in relation to the Issue, in a timely manner or at all, in accordance with the Applicable Laws or at all, including the refusal by a Stock Exchange to grant the final listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Laws; or
 - (v) non-receipt of minimum subscription as disclosed in the Letter of Offer, if applicable, after considering the subscription by the Promoter, member of Promoter Group/or Specific Investor of any unsubscribed portion in the Issue, immediately post the Issue Closing Date or any extended Issue Closing Date, if applicable; or
 - (vi) such other event as may be agreed upon, in writing, by the Company
- (b) The Company shall, on becoming aware of an event specified in Clause 3.1.4(a) or following receipt of the relevant information regarding such event, intimate in writing to the Banker to the Issue and the Registrar of the occurrence of any event specified in Clause 3.1.4(a), in the manner as set forth in **Annexure F**.
- (c) On receipt of written intimation of the failure of the Issue, from the Company, the Registrar, shall forthwith, but not later than one (1) Business Day following the reconciliation of accounts with the Banker to the Issue, provide to the SCSBs, the Banker to the Issue and the Company (i) a list of Beneficiaries and the amounts to be refunded to such Beneficiaries; and (ii) a list of Applicants for unblocking of the Application Monies in the relevant ASBA Accounts. The Registrar agrees to be bound by any such instructions from the Company and agrees to render all requisite cooperation and assistance in this regard.
- (d) The Company and the Registrar shall, on receipt of information as specified in Clause 3.1.4(b), issue instructions, as applicable (i) to the SCSBs to unblock all the Application Monies, blocked in the ASBA Accounts of the Applicants; (ii) in the event the Application Monies have been transferred to the Allotment Account, prior to the occurrence of an event of failure of the Issue, to the Banker to the Issue, in the manner set forth in **Annexure E** for transferring the Application Monies standing to the credit of the Allotment Account maintained with the Allotment Bank to the Refund Account. Further, the Company and the Registrar, shall issue instructions to the Refund Bank as set forth in **Annexure J** for transferring the monies from the Refund Account to the relevant Applicants.
- (e) The Banker to the Issue shall upon receipt of an intimation in writing as per Clause 3.1.4(d) and upon receipt of the list of Beneficiaries and the amounts to be refunded to such Beneficiaries in accordance with Clause 3.1.4(c), after notice to the Company, forthwith but not later than one (1) Business Day, ensure the transfer of any amounts standing to the credit of the Allotment Account, as applicable, to the Refund Account and subsequently to the respective bank accounts of the Beneficiaries, in accordance with the procedure set forth in the Letter of Offer.



- (f) The Refund Bank, in its capacity as such, confirms that it has the relevant technology/processes to ensure that refunds required to be made pursuant to the failure of the Issue as per Clauses 3.1.4(a) or 3.1.5 of this Agreement, shall be remitted to the respective ASBA bank accounts of the Investors where the Application Money was blocked for Applications under the ASBA process, in the event the Application Monies have been transferred to the Refund Account from the Allotment Account, upon the occurrence of an event of failure of the Issue. Such Beneficiaries/Applicants will be sent a refund intimation (by way of an email) informing them about the credit of refund, within two (2) Working Days after the Issue Closing Date by the Registrar
- (g) The Banker to the Issue shall be discharged of its legal obligations under this Agreement if it has acted in a bona-fide manner and in good faith in accordance with the terms of this Agreement and Applicable Laws. In the event that the Banker to the Issue due to their wilful misconduct, cause delay in the implementation of any instructions fails in the implementation of any such instructions or the performance of its obligations set forth in this Agreement, it shall be liable for such damages as may be incurred or claimed against any Party for any losses and damages as may be decided by the arbitrator in the proceedings as per Clause 13 of this Agreement and for any costs, charges and expenses resulting from such delay in relation to any claim, demand, suit or other proceeding instituted against the Company and/or the Registrar by any Applicant or any other Party or any fine or penalty imposed by any Governmental Authority or regulatory authority.

3.1.5. *Events other than failure of the Issue*

In the event, the Issue is not completed in the manner described in the Letter of Offer, the SEBI ICDR Regulations and any other Applicable Laws after the funds are transferred to the Allotment Account, the Company and the Registrar, as provided in **Annexure E**, intimate the Banker to the Issue in writing and the Banker to the Issue shall, after notice to the Company, forthwith but not later than one (1) Business Day from the receipt of instructions in this respect, ensure that such funds are transferred from the Allotment Account to the Refund Account. The Refund Bank shall refund such amounts, within one (1) Business Day of the transfer of such amount to the Refund Account, to all Beneficiaries in accordance with the Applicable Laws. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held solely for the benefit of the Beneficiaries without any right or lien thereon.

3.1.6. *Completion of the Issue*

- (a) The Company after the filing of the Letter of Offer with the Designated Stock Exchange, intimate in writing in the prescribed format (specified in Annexure A hereto), the Issue Opening Date and the Issue Closing Date to the Banker to the Issue and the Registrar, at least one (1) Business Day prior to such Issue Opening Date and Issue Closing Date respectively. In case, the Issue is extended by the Company, the Company shall communicate such extension and new issue closing date before the original Issue Closing Date, to the Banker to the Issue and the Registrar (with a copy to the Company).
- (b) On the finalisation of the Basis of Allotment, as approved by the Designated Stock Exchange, the Company shall, in writing in the prescribed format (specified in **Annexure B** hereto), intimate to the Banker to the Issue, the details of the Monitoring Account to which the Application Money lying to the credit of the Allotment Account, with respect to successful Applicants, shall be transferred to, post receipt of the final listing and



trading approvals. All Application Monies blocked under the ASBA process shall also get credited to the Allotment Account on or after the Transfer Date.

- (c) On the Transfer Date, pursuant to finalisation of the Basis of Allotment as approved by the Designated Stock Exchange, the Registrar shall give instructions to the relevant SCSBs to credit all Application Monies blocked under the ASBA process to the relevant Allotment Account in terms of Clause 4.7 of this Agreement. On the Transfer Date, pursuant to the finalisation of the Basis of Allotment as approved by the Designated Stock Exchange, the Banker to the Issue shall transfer such amounts; (i) upon receipt of joint instructions from the Company and the Registrar, in the form as set out in **Annexure K** to the Allotment Account in accordance with Clause 3.1.6(c) within Banking Hours, relating to Application Monies with respect to successful Applicants; and (ii) upon receipt of instructions from the Company and the Registrar in the form as set out in **Annexure I** to the Refund Account, within Banking Hours, relating to Application Monies with respect to unsuccessful Applicants, as per the Basis of Allotment as approved by the Designated Stock Exchange. Thereupon, in relation to such amounts, the Investors shall have no beneficial interest therein except in relation to the amounts that are due to be refunded to them in terms of the Letter of Offer, this Agreement and Applicable Laws. For the avoidance of doubt, it is clarified that the Investors shall continue to be Beneficiaries in relation to any Surplus Amount and, subject to finalisation of the Basis of Allotment, the Company shall be the Beneficiary in respect of the amount transferred to the Allotment Account. The Surplus Amount shall be transferred to the Refund Account at the instructions of the Company and the Registrar, in accordance with the procedure specified in the Letter of Offer and the Banker to the Issue shall confirm the same to the Company.
- (d) Notwithstanding anything stated in this Agreement, in respect of the amounts lying to the credit of the Allotment Account, the following specific provisions shall be applicable:
- (i) The Company agrees to retain requisite amount towards preliminary Issue expenses, including, without limitation advisory fees and other issue expenses payable by the Company, in the Allotment Account until such time as the Company and Registrar instructs the Banker to the Issue, as per **Annexure C**.
 - (ii) The Company and Registrar, following the receipt of the final listing and trading approvals from the Stock Exchanges, provide the Banker to the Issue, in the prescribed form (specified in **Annexure C** hereto), instructions stating the details of the payment towards advisory fees and other issue expenses payable by the Company.
 - (iii) The instructions in form of **Annexure C** issued by the Company and Registrar shall be binding on the Banker to the Issue irrespective of any contrary claim or instructions from any Party. This provision is an irrevocable instruction from the Company and Registrar to the Banker to the Issue, to debit the Allotment Account as per the details contained in **Annexure C**.
 - (iv) The Banker to the Issue shall, at all times, until instructions in accordance with Annexure C is received by it from the Company, retain the amount of issue expenses payable by the Company, in the Allotment Account and shall not act on any other instructions to the contrary by any person.



- (v) The Company and the Registrar shall give specific joint instructions to the Allotment Bank, as per **Annexure D** along with a copy of the listing and trading approvals from the Stock Exchanges, to release and transfer the balance monies (post deduction of the Issue expenses) lying to the credit of the Allotment Account to the Monitoring Account. The instructions in the form of **Annexure D** jointly issued by the Company and the Registrar shall be binding on the Allotment Bank irrespective of any contrary claim or instructions from any Party. This provision is an irrevocable joint instruction from the Company and the Registrar to the Allotment Bank, to debit the Allotment Account as per the details contained in **Annexure D**. The written instructions as per **Annexure C** and **Annexure D** shall be valid instructions if signed by the persons named in Clause 20 and whose specimen signatures are contained herein. The written instructions as per **Annexure D** shall be a valid instruction if signed by the Company and Registrar.
- (vi) Following the payment of all amounts as specified in **Annexure C** and **Annexure D**, the Company shall have full recourse to any balance amounts remaining in the Allotment Account

3.1.7. **Refunds**

- (a) In the event of a failure to complete the Issue in accordance with Clauses 3.1.4(a) and/or 3.1.5 of this Agreement, if the Application Monies have already been transferred to the Allotment Account, then upon receipt of joint written instructions from the Company and the Registrar, in the form provided in **Annexure E**, the Banker to the Issue shall forthwith transfer the amounts lying credit of the Allotment Account to the Refund Account and the Refund Bank shall make payments in accordance with Applicable Laws. All refunds under this Agreement shall be payable by the Refund Bank and until such refunds are paid as agreed herein, the monies lying in the Refund Account shall be held for the benefit of the Beneficiaries without any right or lien thereon.
- (b) In accordance with the procedure set out in the Letter of Offer, on or before the Transfer Date, the Registrar and the Company shall also provide the Refund Bank with details of the Applicants to whom refunds have to be made from the Refund Account in the form provided in **Annexure J** hereto.
- (c) The refunds pertaining to amounts in the Refund Account shall be made by the Refund Bank to the respective Applicants in accordance with and in the manner provided under Applicable Laws.
- (d) Any returns/rejects from NACH/NEFT/RTGS/Direct Credit will be refunded by way of demand drafts / direct transfers by the Refund Bank. The Refund Bank for such refunds will act in accordance with the instructions of the Registrar for issuances of these instruments.
- (e) The Registrar shall within 2 (two) calendar days of the date of approval of the Basis of Allotment by the Designated Stock Exchange over-print the refund warrants and dispatch the same to the respective Beneficiaries. Notwithstanding the above, the entire process of dispatch of refund warrants / refunds through electronic clearance shall be completed within time prescribed by SEBI and Stock Exchanges in this regard. Subject to the provisions of this Agreement, it is agreed that in the event the Refund Bank does not comply with the refund instructions issued by the Registrar, it shall be liable to pay the



interest at 15% per annum on the amount liable to be refunded for every such day of delay, provided that all the Parties agree that on the payment of such interest amount, the Refund Bank shall, subject to applicable statutory/regulatory requirements including the requirements of the SEBI ICDR Regulations, stand absolved of all or any other liability that may arise due to such non-compliance with the refund instructions issued by the Registrar.

- (f) Online validation at the point of payment by the Refund Bank is subject to the Registrar providing complete master lists ("Masters") to the Refund Bank, in the format specified by the Refund Bank. The Registrar shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely refund. The Registrar shall be liable for all consequences which may arise as a result of delay or error in such communication of the aforesaid changes to the Refund Bank and the Refund Bank disclaims all liabilities for effecting a payment as per the Masters in their possession. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar and the Refund Bank shall provide a list of paid/unpaid cases at regular intervals or as desired by the Registrar and/or the Company. Any inconsistencies observed by the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar and the Company, prior to dispatch of refund.
- (g) The Registrar will be responsible for the dispatch of letters of Allotment / Allotment Advice / refund intimation or other permissible means to communicate allotment and refund details in a timely manner.
- (h) The Refund Bank reserves the right to not dispatch the refund, if they are not mentioned in the Masters provided by the Registrar, or in case of any mismatch in any of the fields when compared for validation with the Masters.
- (i) The Banker to the Issue shall not be responsible for any claim by any Beneficiary, the Company, or any other person for fraud in respect of actions under this Agreement, provided the Banker to the Issue has acted in good faith and not out of gross negligence, fraud or wilful misconduct.
- (j) The Refund Bank shall comply with the terms of this Agreement and all Applicable Laws, directives or instructions issued by the Company and the Registrar to the Issue, in connection with its responsibilities as a Refund Bank

3.2. Closure of the Allotment Account and Refund Account

- 3.2.1. The Banker to the Issue shall on receipt of written instructions from, the Registrar and the Company, transfer the funds lying to the credit of the Allotment Account instructed as per **Annexure D** to the Company's account i.e. Monitoring Account, immediately upon receipt of instructions enclosed with listing and trading approval.
- 3.2.2. The Allotment Bank shall take all necessary steps to ensure closure of the Allotment Account, once all monies in the Allotment Account are transferred in accordance with Clause 3.1, as applicable, into the Monitoring Account and/or the Refund Account, as applicable and after receiving account closure letter from the Company, with a copy to the Registrar, as per **Annexure G**, in accordance with the terms of this Agreement



- 3.2.3. The Refund Bank shall take all necessary steps to ensure closure of the Refund Account promptly after all monies in the Refund Account are transferred to the Applicants to whom refunds are required to be made, in accordance with the terms of this Agreement and after receiving account closure letter from the Company, with a copy to the Registrar, as per **Annexure G** in accordance with the terms of this Agreement
- 3.2.4. The Banker to the Issue agrees that prior to closure of the Allotment Account and the Refund Account, respectively and as applicable, it shall intimate the Company that there is no balance lying in credit of the Allotment Account and/or the Refund Account, respectively and shall provide a complete and accurate statement of accounts on its letter head, duly signed and stamped on all pages, in relation to deposit and transfer of funds from the Allotment Account, and the Refund Account, since the inception of each such account, to the Company. Until such receipt of the statement of accounts from the Banker to the Issue, neither of the Allotment Account, or the Refund Account shall be closed. Within two (2) Business Days of closure of Allotment Account and the Refund Account, the Banker to the Issue shall, as applicable, provide confirmation of the closure of such accounts to the Company. The Company shall cooperate with the Banker to the Issue to ensure such closure of the Allotment Account and the Refund Account, as applicable. The Refund Bank shall intimate the Company about the amount which is due for refund but remains unpaid or unclaimed in the Refund Account on a monthly basis. However, any amount which is due for refund but remains unpaid or unclaimed for a period of seven (7) years from the date of such payment becoming first due, shall be transferred by the Refund Bank, after intimation to the Company, to the fund known as the 'Investor Education and Protection Fund' established under Section 125 of the Companies Act, 2013.
- 3.3. The Banker to the Issue shall act promptly on the receipt of such information/instruction as specified and within the time periods specified in this Agreement. The Banker to the Issue shall undertake all of its legal obligations under this Agreement in accordance with the terms of this Agreement and Applicable Laws. In the event that the Banker to the Issue causes unreasonable delay or fails in the implementation of any such instructions or the performance of its obligations set forth herein, such Banker to the Issue shall be liable for such **damages** as may be decided by the arbitrator in the proceedings as per Clause 13 of this Agreement and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company and/or the Registrar by any Applicant or any other Party or any fine or penalty imposed by any Governmental Authority, provided however, that the Banker to the Issue shall not be responsible for any of the foregoing resulting from a failure of any other Party in performing its duties under this Agreement.
- 3.4. Any act done by the Banker to the Issue shall be done only on a Business Day, during banking business hours, at Mumbai, India and in the event that any day on which the Banker to the Issue is required to do an act, under the terms of this Agreement, is a day on which banking business is not, or cannot for any reason be conducted, then the Banker to the Issue shall do those acts on the next succeeding Business Day.

4. Duties of the Registrar

- 4.1. The Parties hereto agree that the duties and responsibilities of the Registrar, shall include, in addition to the Registrar Agreement, without limitation, the following and the Registrar shall at all times carry out its obligations hereunder diligently and in good faith. The Registrar will coordinate with all the concerned Parties to provide necessary information to the Banker to the Issue and the SCSBs.



- 4.2. The Registrar shall comply with the provisions of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and such other applicable regulations and circulars issued by the SEBI from time to time.
- 4.3. The Registrar shall maintain accurately electronic records relating to the ASBA Application Forms received from the SCSBs, as the case may be, including, without limitation, the following:
- 4.4. particulars of various pre-printed and other stationery supported by reconciliation of cancelled/ spoilt stationery;
- 4.5. particulars of multiple Applications submitted by ASBA Investors (determined on the basis of common PAN) and rejected by the Registrar;
- 4.6. particulars of files in case of refunds to be sent by electronic mode, such as NACH / NEFT / RTGS, etc.;
- 4.6.1. the applications received from the SCSBs, and all information incidental thereto in respect of the Issue and tally the same with the relevant schedules provided by the SCSBs;
- 4.6.2. particulars relating to the allocation / allotment of the Rights Equity Shares for the Issue;
- 4.6.3. particulars relating to the monies to be transferred to the Allotment Account and the Monitoring Account, as applicable, and the refunds to be made to the Applicants in accordance with the terms of this Agreement, the Letter of Offer and Applicable Laws;
- 4.6.4. details of all Applications rejected by the Registrar in accordance with the Letter of Offer and particulars of duplicate Applications submitted by Applicants (determined on the basis of common DP ID/ Client ID and PAN number) and rejected by the Registrar;
- 4.6.5. all correspondence with the Designated Intermediaries and Governmental Authorities, in relation to the Issue;
- 4.6.6. particulars relating to or on the refund intimations dispatched to Applicants; and
- 4.6.7. particulars relating to Allottees.
- 4.7. The Registrar shall provide in a timely manner, including as required under the SEBI ICDR Regulations, all accurate information to be provided by it under this Agreement, to ensure approval of the Basis of Allotment by the Designated Stock Exchange, Allotment of the Rights Equity Shares and dispatch of refunds without delay all within one (1) Working Day from approval of the Basis of Allotment, and extend all support in obtaining the final listing and trading approval of the Rights Equity Shares within two (2) Working Days from the approval of the Basis of Allotment by the Designated Stock Exchange.
- 4.8. The Registrar shall be solely responsible and liable for any delays in supplying accurate information or for supplying Applicants with inaccurate/ false / misleading information or processing refunds or for the misuse of refund instructions or for failure to perform its duties, obligations and responsibilities as set out in this Agreement and shall keep other



Parties hereto indemnified against any costs, charges and expenses or losses resulting, directly or indirectly, from such delay or default in relation to any claim, demand suit or other proceeding instituted by any Applicant or any other party or any fine or penalty imposed by SEBI or any other regulatory authority provided however, that the Registrar shall not be responsible for any of the foregoing resulting from a failure of any other Party in performing its duties under this Agreement.

- 4.9. The Registrar shall be solely responsible for the correctness and the validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Company and/or the Refund Bank, as applicable.
- 4.10. The Registrar shall be responsible for addressing all investor complaints or grievances relating to the Issue.
- 4.11. The Registrar shall ensure that a daily statement indicating the number of Applications received ASBA facility on each day (from the Issue Opening Date to the Issue Closing Date, inclusive of both) and the Application Money collected therefrom has been forwarded to the Company, along with data analysis of Applications from demat vis a vis physical, Eligible Equity Shareholders vis-a-vis Renouncees, etc. or any other data as may be requested by the Company. The entries in this record including any subsequent modifications, deletions thereof are date and time stamped and shall be reckoned for verifying the compliance of the timelines set for the various activities. This record shall be made available to the Company on the same Business Day.
- 4.12. The Registrar shall act in accordance with the instructions of the Company, the Banker to the Issue and applicable provisions of SEBI ICDR Regulations and other Applicable Laws. In the event of any conflict in the instructions provided to the Registrar, it shall seek clarifications from the Company.
- 4.13. The Registrar shall be solely responsible for prompt and accurate uploading of Applications for credit of the Rights Equity Shares into the relevant dematerialised accounts of the successful Applicants based on the approved Basis of Allotment by the Designated Stock Exchange.
- 4.14. The Registrar shall ensure that letters, certifications, if any and schedules, including final certificates, received from SCSBs and/or the Banker to the Issue are valid and are received within the timelines specified under Applicable Laws or as agreed with the Company. The Registrar shall also be responsible for providing instructions for the amount to be transferred by SCSBs from the respective ASBA Accounts to the Allotment Account and the amount to be unblocked by SCSBs in the ASBA accounts, as applicable.
- 4.15. The Registrar shall be solely responsible and liable for any losses to other Parties caused by, arising out of, or resulting from or in connection with any failure to perform its duties and responsibilities as set out in this Agreement and any other document detailing the duties and responsibilities of the Registrar related to the Issue.
- 4.16. Without prejudice to the generality of the foregoing, the Registrar shall be responsible for:
 - 4.16.1. any delay, default, deficiency or failure by the Registrar in performing its duties and responsibilities under this Agreement, the Registrar Agreement (including any amendment thereto), and any other document detailing the duties and responsibilities of the Registrar including, without limitation, against any notice issued, fine imposed or



investigation undertaken by any Governmental Authority, if applicable provided however that the Registrar shall not be responsible for any of the foregoing resulting from gross negligence, fraud or wilful misconduct of any other Party in performing its duties under this Agreement as finally determined by any judicial, statutory or regulatory authority having requisite authority and jurisdiction or as determined in accordance with Clause 13 of this Agreement;

- 4.16.2. any failure by the Registrar in acting on the returned NACH/RTGS/Direct credit cases instructions, including, without limitation, against any fine or penalty imposed by SEBI or any other regulatory authority or court of law under any statute or regulation on any matters related to the payments by Banker to the Issue provided however, that the Registrar shall not be responsible for failure in complying with returned NACH/RTGS/Direct credit cases instructions resulting from failure of the Refund Bank in furnishing details to the Registrar within 48 hours of the Refund Bank obtaining the said details from the RBI, if applicable;
- 4.16.3. the encoding, decoding, processing of the returned NACH/RTGS/Direct credit cases instructions by the Refund Bank, if applicable.
- 4.16.4. misuse of refund instructions including of misuse scanned signatures of the authorised signatories of the Registrar, if applicable.
- 4.16.5. rejection due to incorrect bank/branch, account details, and non-furnishing of information of the Applicant available with Registrar, if applicable;
- 4.16.6. any claim made or issue raised by any Applicant or other third party concerning the amount, non-delivery, fraudulent encashment or any other matters related to payments or the service provided by the Banker to the Issue hereunder; and/or
- 4.16.7. failure and/or gross negligence by the Registrar to substantially perform any of its obligation under this Agreement or otherwise;

which may result in a loss, liability claim, action, cause of action, suit, lawsuit, demand, damage, cost, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) against the Banker to the Issue or any other Parties.

- 4.17. The Registrar shall be solely responsible for providing to the Refund Bank, the complete details of all refund intimations, if applicable prior to dispatch of the same immediately on finalisation of Basis of Allotment, if applicable.
- 4.18. The Registrar shall send the demand drafts, if required, as per the specifications for printing of payment instruments as prescribed by Refund Bank which shall be in the form and manner as prescribed by the relevant regulatory authorities, if applicable.
- 4.19. The Registrar shall indemnify and fully hold harmless the other Parties hereto against any and all claims, actions, causes of action, suits, lawsuits, demands, damages, costs, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from any failure and/or gross negligence by the Registrar in performing its duties and responsibilities under this Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory authority or breach of representation, warranties and covenants, provided, however, that

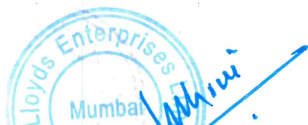


the Registrar shall not be responsible for any of the foregoing resulting from the gross negligence or wilful default, as may be finally judicially determined, of any other Party in performing its duties under this Agreement.

- 4.20. The Registrar agrees that, upon expiry/termination of this Agreement, it shall (i) immediately destroy or deliver to the Banker to the Issue, without retaining any copies in either case, all property of the Banker to the Issue and materials related to the refunds, including all documents and any/all data which is in the possession/custody/control of the Registrar, and (ii) confirm in writing to the Banker to the Issue that it has duly destroyed and/or returned all such property and materials in accordance with this Agreement.
- 4.21. The Registrar shall obtain the electronic application details from the Stock Exchanges on the Issue Closing Date for further validation with Depositories to check for mismatch of records and ensure publication of the same on the websites of the Stock Exchanges for dissemination to the SCSBs for the rectification and validation process.
- 4.22. The Registrar will coordinate with all the concerned parties to provide necessary information to the Banker to the Issue.
- 4.23. The Registrar will not revalidate the expired refund orders. Instead, a list of such refund orders will be provided to the Banker to the Issue who will arrange to issue a banker's cheque/demand draft. All unused and destroyed/mutilated/cancelled stationery should be returned to the Banker to the Issue within 10 (ten) days from the date of the refund warrant. The Registrar will adhere to any instructions provided by the Banker to the Issue to prevent fraudulent encashment of the refund warrants (including without limitation, printing of bank mandates on refund orders not leaving any blank spaces on instruments). Provided however, in the absence of a mandate or instruction from the Banker to the Issue, the Registrar shall follow the address and particulars given in the Application or as provided by Investor otherwise, as applicable.
- 4.24. The Registrar shall be responsible for the rejection of the Applications and the investor grievance arising in connection with rejection and due validation of the Applications.

5. Duties and Responsibilities of the Banker to the Issue

- 5.1. The Parties hereto agree that the duties and responsibilities of the Banker to the Issue shall include, *inter alia*, the following:
- 5.1.1. The Banker to the Issue shall at all times carry out their obligations hereunder diligently, in good faith and in accordance with the terms of this Agreement and in Applicable Laws;
- 5.1.2. The Banker to the Issue shall maintain and provide as required, verifiable records of the bank schedules along with the final certificates to the Registrar;
- 5.1.3. The Banker to the Issue must, as applicable in relation to accounts opened with it, accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to deposit of funds to the Allotment Account and the Refund Account;
- 5.1.4. On the Transfer Date, the Allotment Bank shall transfer the Surplus Amount to the Refund Account. The Refund Bank shall continue to hold these monies for and on behalf of the Applicant until the refund instructions are given by the Registrar and the Company



and shall make the payment of such amounts in accordance with the instructions given by the Registrar and the Company. The Banker to the Issue shall continue to hold Application Monies in the Allotment Account, for and on behalf of the Company until written instructions are given by the Registrar and the Company, and shall transfer the requisite funds to the Monitoring Account within 1 (one) Business Day of receipt of such instructions;

5.1.5. The Banker to the Issue shall deliver the final certificate on the Issue Closing Date, to the Registrar and the Company, or till such other date as may be communicated to them by the Company through written instructions;

5.1.6. The Banker to the Issue shall provide to the Registrar and the Company an updated bank account statement for the Allotment Account and the Refund Account, as applicable, on a daily basis and at any time it receives such request from the other Parties. The said statement shall also be provided by the Banker to the Issue to the Registrar and the Company after every transfer made into/from the Allotment Account and the Refund Account, respectively;

5.1.7. The Banker to the Issue, in its capacity, shall also perform all the duties enumerated in their respective letters of engagement, if any. In the event of any conflict between the provisions of the letter of engagement of the Banker to the Issue and the provisions of this Agreement, the provisions of this Agreement shall prevail;

5.1.8. The Banker to the Issue shall not exercise any encumbrances or lien over the monies deposited in any of the accounts opened and maintained with them in relation to the Issue, and shall hold the monies therein for the benefit of the Beneficiaries, in terms of this Agreement;

5.1.9. The Banker to the Issue shall endeavour to cooperate with each Party in addressing investor complaints and in particular, with reference to steps taken to redress investor complaints relating to refunds.

5.1.10. So long as there are any sums outstanding in the Refund Account for the purpose of refunds, the Refund Bank shall be responsible for ensuring that the payments are made as per the instructions received from the Registrar and the Company. The Refund Bank shall ensure that no request for payment of refunds shall be delayed beyond a period of 1 (one) Business Day from the date of receipt of the request for payment of refunds;

5.1.11. In the event of the failure of the Issue, and upon written instructions regarding such failure from the Company, the Refund Bank shall make payments in accordance with the terms of this Agreement.

5.2. The Banker to the Issue shall be responsible for the collection, refunds and the investor grievances arising in connection with the collection/refunds, as applicable to such Banker to the Issue, and the Registrar shall be responsible for the rejection of the Applications and the investor grievance arising in connection with rejection and due validation of the Applications.

5.3. Save and except for the terms and conditions of this Agreement, the Banker to the Issue shall not be bound by the provisions of any other agreement or arrangement among the other Parties to this Agreement to which they are not a party. The Banker to the Issue shall have no other obligations or duties other than those expressly set out in this



Agreement. Banker to the Issue shall have no duty to know or inquire as to the performance or non-performance of any provision of any such other agreement between the other Parties.

- 5.4. The Banker to the Issue shall act upon any written instructions of (i) the Company intimating occurrence of the relevant events contemplated in Section 3.1.4(a) of this Agreement and (ii) the Registrar and the Company in relation to amounts to be transferred to the Refund Bank from the Allotment Bank. In the event of any conflicting instructions received from the Company and/or the Registrar, Banker to the Issue will act on the instructions received from the Company. However, if the Banker to the Issue is unable to act upon the written instructions on account of it being unable to verify the signature on the communication against the specimen signature provided for the relevant authorised signatory by the concerned Party, such Banker to the Issue shall immediately bring to the knowledge of the Company and the Registrar, and seek clarifications from the concerned Party and shall act upon such instructions only when all ambiguities have been successfully removed to its satisfaction.
- 5.5. The Banker to the Issue shall be entitled to rely and act upon the email instructions received from the Company and/or the Registrar and presume that any person sending an email instruction on behalf of the Company and/or the Registrar is duly authorised to do so, and that any instructions contained in such email are genuine.
- 5.6. The Banker to the Issue shall act promptly on the receipt of relevant information/instruction within the time periods specified in this Agreement.
- 5.7. The Banker to the Issue shall stand fully discharged of all legal obligations under this Agreement, if it has acted bona fide and in good faith, in pursuance of the written instructions (including email instructions) of, or information provided by, the Registrar and the Company, as the case may be. The Banker to the Issue shall act promptly on the receipt of such instructions or information, within the time periods specified in this Agreement provided that the instructions are not ambiguous or incomplete and there is clarity to the Banker to the Issue in undertaking the same. In the event the Banker to the Issue causes delay in the implementation of any such instructions or the performance of its obligations set forth herein, it shall indemnify the Company, its Directors, employees, consultants, agents and/or the Registrar for such damages costs, charges and expenses directly or indirectly resulting from such delay or in relation to any claim, demand, suit or other proceeding instituted against the Company, its Directors, employees, consultants, agents, or the Registrar, by any Applicant or any other person or notice issued, any fine, loss, damages, costs or penalty imposed or investigation undertaken by SEBI or any other regulatory authority. The Banker to the Issue shall not, in any case whatsoever as applicable, use the amounts held in the Allotment Account or the Refund Account respectively, to satisfy this indemnity in any manner whatsoever.
- 5.8. The Banker to the Issue hereby represents that it has the necessary competence, facilities and infrastructure to act as a banker to an issue as the case may be and discharge its duties and obligations under this Agreement.
- 5.9. The responsibility of the Banker to the Issue to release the amount lying to the credit of the Allotment Account and/or the Refund Account, under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any government authority, including SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such Government Authority, including SEBI



and the courts of competent jurisdiction in India, to that effect and the same has come to the knowledge of such Banker to the Issue.

- 5.10. The Banker to the Issue shall take necessary steps to ensure closure of the Allotment Account (once all monies are transferred into the Monitoring Account from the Allotment Account) and the Refund Account, as the case maybe, upon receipt of account closure letter from the Company.
- 5.11. Any act to be done by the Banker to the Issue shall be done only on a Business Day, during banking business hours, and in the event that any day on which the Banker to the Issue is required to do an act under the terms of this Agreement is not a Business Day or the instructions under this Agreement are received after 05:00 PM, then the Banker to the Issue shall do those acts on the next succeeding Business Day.
- 5.12. The Banker to the Issue shall act only in accordance with written instructions from the Company, as expressly provided in this Agreement, and shall not be deemed to be fiduciary or a trustee or have any obligations of a fiduciary or a trustee under the terms of this Agreement. The Banker to the Issue is under no obligation to verify the authenticity of any instructions received under this Agreement. In cases where Banker to the Issue receives instructions which conflict with any of the provisions of this Agreement or Applicable Laws, it shall be entitled to refrain from taking any action.
- 5.13. In no event shall the Banker to the Issue be liable for losses or delays resulting from technology failure, interruption of payment systems or other such causes, which are systemic, and beyond the Banker to the Issue's reasonable control.
- 5.14. The Banker to the Issue may use, and its performance will be subject to the rules of any communications, clearing or payment systems, intermediary bank or other system as per Applicable Laws.
- 5.15. The Banker to the Issue is hereby authorized to comply with and obey all orders, judgments, decrees or writs entered or issued by any court or governmental or statutory authority ("**Authority**"), including but not limited to attachment orders or garnishee orders or other forms of levies or injunctions or stays relating to the transfer of amounts lying in credit of the Allotment Account and/or the Refund Account, and in the event the Banker to the Issue obeys or complies with any such order, judgement, decree or writ of any Authority, in whole or in part, it shall not be liable to the other Parties hereto, nor to any other Person or entity, by reason of such compliance, notwithstanding that it shall be determined that any such order, judgment, decree or writ is issued without jurisdiction or be invalid for any reason or is subsequently reversed, modified, annulled or vacated.
- 5.16. Banker to the Issue shall not be required to expend or risk any of its own funds or otherwise incur any liability, financial or otherwise, in the performance of any of its duties hereunder.
- 5.17. No Party shall raise any dispute, objection or raise any question on any act, deed or thing done by Banker to the Issue pursuant to acting or relying upon any documents/ instructions/ confirmations/ certifications received by it in accordance with this Agreement.



- 5.18. The Banker to the Issue shall not debit any charges in any of Allotment Account or Refund Account whatsoever.

6. Duties and Responsibilities of the Company

- 6.1. The Parties hereto agree that the duties of the Company shall be as set out below:
- 6.1.1. The Company shall, in accordance with this Agreement, ensure the timely delivery of all requisite instructions to the Banker to the Issue, as applicable, in consultation with and in instances where applicable, as joint signatories with the Registrar and shall not unduly withhold any instruction required to be provided in accordance with this Agreement and Applicable Laws;
- 6.1.2. The Company shall, in terms of the Agreement among the Company and the Registrar, ensure that the Registrar instructs the Refund Bank of the details of the refunds to be made to the Applicants in writing;
- 6.1.3. The Company shall on a best-efforts basis ensure that the Registrar addresses all investor complaints or grievances arising out of any Application and such investor complaints or grievances are redressed, prior to receipt of listing and trading approval from the Stock Exchanges; and
- 6.1.4. The Company shall extend all support in obtaining the final listing and trading approval of the Right Equity Shares within 2 (two) Business Days from the approval of the Basis of Allotment by the Designated Stock Exchange.
- 6.1.5. The Company shall pay or reimburse to the Banker to the Issue in connection with any stamp duty, charges, duty, etc. or duty required to be paid by Banker to the Issue under this Agreement or with respect to amendment, waiver or consent relating to this Agreement, as applicable.
- 6.2. The Company shall provide all details as required and necessary for opening and operating the Allotment Account and the Refund Account. The Company shall be responsible and liable for any failure to perform its duties and responsibilities as set out in this Agreement. The Company upon performing all its duties and responsibilities contemplated under this Agreement shall be fully discharged of its duties and responsibilities under Clause 6.
- 6.3. The Company shall obtain the final listing and trading approval of the Right Equity Shares per the time prescribed under Applicable Laws from the approval of the Basis of Allotment by the Designated Stock Exchange.
- 6.4. The Company shall not be responsible or liable under this Agreement in connection with the advice, opinions, actions or omissions of any other Party hereto in connection with the Issue.
- 6.5. The Company shall not be responsible for the compliance obligations which any other Party hereto in connection with the Issue are required to adhere to.



7. Time is of the Essence

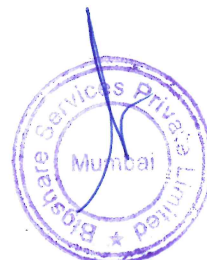
- 7.1. The Parties hereto agree that time shall be of the essence in respect of the performance by each of the Company, the Banker to the Issue, and the Registrar of their respective duties, obligations and responsibilities under or pursuant to this Agreement.

8. Representations and Warranties and Covenants

- 8.1. The Company represents, warrants, undertakes and covenants to the Parties that:
- 8.1.1. This Agreement constitutes a valid, legal and binding obligation of the Company and is enforceable against the Company in accordance with the terms hereof, and no consent, approval, authorisation or order of, or qualification with, any Governmental Authority is required for the performance by the Company of its obligations under this Agreement, except such as have been obtained or shall be obtained prior to the completion of the Issue;
- 8.1.2. The execution, delivery and performance of this Agreement and any other document related hereto by the Company have been duly authorized and do not and will not contravene (a) any applicable law, regulation, judgment, decree or order of any governmental authority, (b) the organizational documents of the Company, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which the Company is a party or which is binding on the Company or any of its assets;
- 8.1.3. No mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created or exist over or the Allotment Account or the Refund Account or the monies deposited therein; and
- 8.1.4. The Company shall not have recourse to any proceeds of the Issue, including any amounts in the Allotment Account, until the final listing and trading approvals from the Stock Exchanges have been obtained and Form PAS-3 has been filed with the RoC in connection with the Issue.
- 8.2. The Banker to the Issue represents, warrants, undertakes and covenants to the other Parties that:
- 8.2.1. This Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
- 8.2.2. The execution and delivery of this Agreement has been duly authorized and does not and will not contravene any provision of, or constitute a default under; (a) any applicable law, regulation, judgment, decree or order of any governmental authority, (b) the organizational documents of such Party, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on such Party or any of its assets; and
- 8.2.3. No mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created by it over any of the Allotment Account or the Refund, or the monies deposited therein, other than as specified in this Agreement.



- 8.2.4. it has the necessary competence, facilities and infrastructure (including technology, security and business continuity processes) to act as Banker to the Issue and discharge its duties and obligation under this Agreement, including infrastructure required for receipt of Application Money from the ASBA Accounts of the Applicants, in connection with the Issue, as applicable;
- 8.2.5. SEBI has granted the Banker to the Issue a certificate of registration to act as Banker to the Issue in accordance with the SEBI (Bankers to an Issue) Regulation, 1994 as amended, and such certificate is, and until completion of this Issue, will be, valid and the Banker to the Issue would be entitled to carry on business as banker to the issue, until such period under all Applicable Laws;
- 8.2.6. it has not violated any of the conditions subject to which the SEBI registration has been granted, and no disciplinary or other proceedings have been commenced against it by SEBI that would prevent it from performing its obligations under this Agreement and that it is not debarred or suspended from performing its obligations under this Agreement by SEBI or by any other regulatory or statutory authority; and
- 8.2.7. it shall abide by all Applicable Laws, including the code of conduct stipulated in the SEBI (Bankers to an Issue) Regulations, 1994 and the terms and conditions of this Agreement.
- 8.3. The Registrar to the Issue represents, warrants, covenants and undertakes that:
- 8.3.1. this Agreement constitutes a valid, legal and binding legal obligation on its part and is enforceable against it in accordance with the terms hereof;
- 8.3.2. the execution and delivery of this Agreement has been duly authorised and will not contravene any provisions of, or constitute a default under; (a) any law, regulation, judgement, decree, or order of any government authority; (b) the organisational documents of the Registrar, or (c) any other agreement or instrument or undertaking to which it is a party or which is binding on it and or any of its assets;
- 8.3.3. no mortgage, pledge, lien, trust, charge, security, interest or other encumbrance shall be created or exist over the Allotment Account or the Refund Account, or the monies deposited therein
- 8.3.4. it has the necessary competence, facilities and infrastructure, to act as the Registrar to the Issue and discharge its duties and obligations under this Agreement; and
- 8.3.5. SEBI has granted the Registrar a certificate of registration to act as Registrar to the Issue in accordance with the SEBI (Registrar to an Issue and Share Transfer Agent) Regulations 1993, as amended, and such certificate is and until the completion of this Issue, will be valid and the Registrar to the Issue would be entitled to carry on business as registrar to an issue, until such period under all Applicable Laws.



9. Terms and Termination

9.1. Terms

Subject to the termination of this Agreement in accordance with Section 9.2 of this Agreement, the provisions of this Agreement shall come to an end only upon full performance of the obligations by the Banker to the Issue, in their respective capacities as such, in the following circumstances:

- 9.1.1. In case of the completion of the Issue, when the amounts from the Allotment Account and the Surplus Amounts are transferred to the Refund Account and instructions have been issued under Clause 3.2.3, notwithstanding termination of this Agreement: (i) the Banker to the Issue, in co-ordination with the Registrar, shall complete the reconciliation of accounts and give the satisfactory confirmation in that respect to the Company in accordance with Applicable Laws and terms and conditions of this Agreement; and (ii) the Banker to the Issue shall discharge their duties as specified under Clause 10.1 of, this Agreement, the Letter of Offer and Applicable Laws.
- 9.1.2. In case of failure of the Issue, in accordance with the events under Clauses 3.1.4(a), when the amounts in the Allotment Account are transferred to the Refund Account in accordance with the terms of this Agreement, applicable SEBI ICDR Regulations and other Applicable Laws.
- 9.1.3. In the event that the listing of the Rights Equity Shares does not occur, due to any event other than an event constituting failure of the Issue, in accordance with Clause 3.1.4(a), when the amounts in the Allotment Account are transferred to the Refund Account and returned back to the Investors as may be jointly instructed by the Company and the Registrar to the Issue, in accordance with the terms of this Agreement, the Letter of Offer and Applicable Laws.

9.2. Termination

- 9.2.1. This Agreement may be terminated by the Company or the Registrar, in consultation with each other, in the event of gross negligence or wilful misconduct or fraud or wilful default on the part of the Banker to the Issue as may be finally determined by a court of law. Such termination shall be operative only in the event that the Company simultaneously appoints [a] substitute Banker to the Issue of equivalent standing, which Banker to Issue shall agree to terms, conditions and obligations similar to the provisions hereof. The erstwhile Banker to the Issue shall continue to be liable for all actions or omissions prior to such termination and the duties and obligations contained herein till the appointment of [a] substitute Banker to Issue and the transfer of the Application Amounts or other monies lying to the credit of the Rights Issue Accounts to the credit of the substitute Banker to the Issue to the issue and thereafter the Banker to the Issue in question shall stand discharged/released from all of its obligations under this Agreement. Such termination shall be effected by prior written notice of not less than seven (7) days to the Banker to the Issue and shall come into effect only on the transfer of the amounts standing to the credit of the Allotment Account, as applicable, substituted Banker to the Issue(s). The substitute Banker to the Issue(s) shall enter into an agreement, substantially in the form of this Agreement, with the Company and the Registrar. For the avoidance of doubt, under no circumstances shall the Company be entitled to the receipt of or benefit of the amounts lying in the Allotment Accounts except in accordance with provisions of Section 3.1.6 of this Agreement. The Company may appoint a new banker to the issue as

- a substitute for the retiring Banker to the Issue within five (5) Business Days of the termination of this Agreement as aforesaid.
- 9.2.2. This Agreement may not be terminated by the Banker to the Issue, from the date of this Agreement till thirty (30) Calendar Days post the Issue Closing Date ("Freeze Period"). After Freeze Period, the Parties to this Agreement shall be entitled to terminate this Agreement and/or resign from their obligations under this Agreement. Such termination/resignation shall be effected by prior written notice to all the other Parties of not less than 30 (thirty) Business Days. The Company shall within the notice period, appoint substitute banker to the Issue to perform the functions of the Banker to the Issue. This substitute banker to the Issue shall enter into an agreement with the Company and the Registrar agreeing to be bound by the terms, conditions and obligations herein. At the end of the notice period, in the situation that the Company has not appointed substitute banker to the Issue, the retiring Banker to the Issue shall, transfer the amount/s lying in the Allotment Account, as applicable, to such account as may be designated by the Parties, and the retiring Banker to the Issue shall stand discharged / released from all its obligations under this Agreement. However, the terminating/resigning Banker to the Issue shall continue to be liable for any and all of its actions and omissions prior to such termination/resignation.
- 9.2.3. The Registrar may terminate this Agreement only with the prior written consent of all other Parties to this Agreement
- 9.2.4. The provisions of Clauses 8, 9.2.1, 10, 12, 13, 14 and 15 of this Agreement shall survive the completion of the term of this Agreement as specified in Clause 9.1 or the termination of this Agreement pursuant to Clause 9.2 of this Agreement.

10. Confidentiality

- 10.1. The Banker to the Issue and the Registrar shall keep all non-public information (whether oral or written) relating to this Agreement (including information shared by the Parties during the course of this Agreement) strictly confidential (such information, "Confidential Information") for a period of one (1) year from the end of the Transfer Date or termination of this Agreement, whichever is later and shall not disclose such confidential information to any third party without prior written permission of the other Parties, except where such information is in public domain or subsequently comes in public domain, other than by reason of breach of this Clause or when required by law, regulation or legal process to disclose the same, after intimating the other Parties in writing, and only to the extent required. The Banker to the Issue and the Registrar also acknowledge that such Confidential Information may include 'unpublished price sensitive information' ("UPSI") (in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended ("Insider Trading Regulations")) and shall comply with the provisions of the Insider Trading Regulations, to the extent applicable, with respect to such UPSI. The terms of this Clause shall survive the termination of this Agreement for any reasons whatsoever. The Banker to the Issue undertakes that its branch(es) or any Affiliate, to who it discloses information pursuant to this Agreement, shall at all times abide by the confidentiality obligations imposed by this Clause 10.

11. Notices

- 11.1. Any notice or other communication given pursuant to this Agreement must be in writing and (i) delivered personally, (ii) sent by electronic mail (ii) or sent by registered mail, postage prepaid, to the address of the Party specified below. All notices and other



communications required or permitted under this Agreement that are addressed as provided in this Clause 11.1 will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by email, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.

In case of notice to the Company:

LLOYDS ENTERPRISES LIMITED

Address: A2, 2nd Floor Madhu Estate

Pandurang Budhkar Marg

Lower Parel Mumbai City

Mumbai 400013 Maharashtra India

Tel No.: +91 022 62918111

Contact Person: Pranjal Mahapure, Company Secretary and Compliance Officer

E-mail: lloydsenterprises@lloyds.in

In case of a notice to the Allotment Bank and Refund Bank:

HDFC Bank,

FIG OPS Department,

HDFC Bank Limited

Address: Lodha - I Think Techno Campus, O-3 Level,

Next to Kanjurmarg Railway Station,

Kanjurmarg (East), Mumbai – 400042

Contact Person - Eric Bacha/ Vaibhav Gadge / Sachin Gawade / Pravin Teli /
Siddharth Jadhav / Tushar Gavankar

Phone: +91 022-30752914 / 28 / 29

Email ID - siddharth.jadhav@hdfcbank.com, sachin.gawade@hdfcbank.com,
eric.bacha@hdfcbank.com, tushar.gavankar@hdfcbank.com ,
pravin.teli2@hdfcbank.com, vaibhav.gadge@hdfcbank.com

In case of notice to the Registrar

Bigshare Services Private Limited

Address: Office No 36-2, 6th Floor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East) Mumbai 400 093

Contact Person: Suraj Gupta

E-mail: rightsissue@bigshargonline.com

- 11.2. Any Party hereto may change its address by a notice given to the other Parties hereto in the manner set forth above. Any notice sent to any Party shall also be marked to all the remaining Parties to this Agreement.

12. Governing Law and Jurisdiction

- 12.1. This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, will be governed by and construed in accordance with the laws of India



- 12.2. Subject to Clause 13 below, the courts or tribunals of Mumbai, India shall have sole and exclusive jurisdiction, in respect of all disputes, differences, controversies or claims arising out of or relating to this Agreement or the breach, termination or validity thereof.

13. Dispute Resolution

- 13.1. If any dispute, difference or claim arises between the Parties ("Disputing Parties") hereto in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through amicable negotiations. If the dispute is not resolved through such negotiations within seven (7) Business Days after commencement of discussions (or such longer period as the Disputing Parties may agree to in writing), then any Disputing Party may by notice in writing to the other refer the dispute to binding arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended ("Arbitration Act"). The arbitration proceedings shall take place at Mumbai and shall be governed by the laws of India.
- 13.2. The arbitration shall be conducted as follows:
- 13.2.1. all proceedings in any such arbitration proceedings shall be conducted in the English language;
- 13.2.2. all claims, disputes and differences between the Parties arising out of or in connection with this Agreement shall be referred to or submitted for arbitration at its seat, or legal place, of arbitration which shall be Mumbai, India;
- 13.2.3. the arbitration shall be conducted by a sole arbitrator, who shall be jointly appointed by the Disputing Parties within a period of fifteen (15) calendar days of the date of the first claim and/or notice in connection with any alleged dispute. In the event that the Disputing Parties fail to appoint an arbitrator, such arbitrator shall be appointed in accordance with the Arbitration Act. The arbitrator so appointed shall have relevant expertise in the area of securities and commercial laws such as laws related to Companies, accounting and finance. The fees of the Arbitrator shall be governed by Schedule 4 of Arbitration Act;
- 13.2.4. The award shall be final and binding on the parties, and shall be subject to enforcement in any court of competent jurisdiction. A person who is not a party to this Agreement shall have no right to enforce any of its terms. Unless the arbitral tribunal directs otherwise, the unsuccessful Disputing Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Disputing Party(ies);
- 13.2.5. Nothing in this Clause 13 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Laws. The Parties agree that the Courts of Mumbai shall have sole and exclusive jurisdiction to grant any interim relief in relation to any Dispute under this Agreement;
- 13.2.6. the arbitration award shall state the reasons on which it was based and shall be final and binding on the Disputing Parties and the Disputing Parties agree to be bound thereby and to act accordingly;



- 13.2.7. the Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement;
- 13.2.8. the arbitrator shall issue a written statement of their award detailing the facts and reasons upon which their decision was based;
- 13.2.9. Subject to the foregoing provisions, the courts at Mumbai shall have jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration Act; and
- 13.2.10. In the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within a period of 12 months, the Parties agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties.
- 13.2.11. Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under the Agreement.

14. Severability

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

15. Indemnity

- 15.1. The Registrar shall indemnify and fully hold harmless the other Parties and their respective Affiliates and the officers, employees, directors, consultant and agents of such Parties hereto against any and all claims, actions, causes of action, suits, losses, lawsuits, notices, demands, damages, costs, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from any failure or negligence by the Registrar in performing its duties and responsibilities under this Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory authority or breach of any representation, warranties, and covenants, provided, however, that the Registrar shall not be responsible for any of the foregoing resulting from the gross negligence or wilful default of any other Party in performing its duties under this Agreement subject to it being finally judicially determined by a court of competent jurisdiction after exhaustion of all revisional, writ and/or appellate procedures.
- 15.2. The Banker to the Issue hereby agrees to indemnify and keep the Company and the Registrar, and their respective Affiliates and the officers, employees, directors, and agents of theirs, fully indemnified at all times from and against any and all claims, actions, causes of action, suits, demands, damages, claims for fees, costs, charges, expenses or losses (including without limitation, any fine imposed by SEBI or any other Governmental Authority) suffered from any actions or proceedings against the Company and/or the Registrar and/or their respective officers, employees, directors, agents and Affiliates by any Applicant or any other party or any person relating to or resulting from its breach of this Agreement, its own breach, negligence, fraud, wilful misconduct and/or

wilful default in the performance of its obligations and duties under this Agreement, and shall not in any case whatsoever use the assets held in the Allotment Account and/or Refund Account, as applicable to the Banker to the Issue, to satisfy this indemnity. In no event shall the aggregate liability of the Banker to the Issue under this Agreement, whether under indemnity or otherwise, shall exceed the actual and direct damages suffered by the claimant, that are finally judicially determined to have resulted primarily from the negligence or contravention of this Agreement by the Banker to the Issue. In no event the Banker to the Issue shall be liable for any liability, losses, damages, costs, expenses, (including legal fees, court fees and professional fees), suits and claims arising in relation to a breach by any of the other Parties or any other person. Notwithstanding anything contained in this Agreement, the Banker to the Issue shall not be liable for any loss of profits, savings, business opportunity or goodwill, or any indirect, consequential, incidental, exemplary, punitive or special damages, howsoever arising, even if advised of possibility of such damages, losses, costs or expenses.

- 15.3. In the event the Allotment Bank or the Refund Bank or their correspondent bank(s), if any, cause unreasonable delay in the implementation of any instructions or the performance of their respective obligations set forth herein, they shall be liable for such damages and for any costs, charges and expenses resulting from such delay.
- 15.4. The Refund Bank's liability to refund the Surplus Amount under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any government authority, including SEBI or the courts of competent jurisdiction in India, unless there is a specific order from such authority, including SEBI or the courts of competent jurisdiction in India, to that effect and unless the same is furnished to the Refund Bank by the Party concerned.
- 15.5. Parties acknowledges the inherent risks involved in sending the instructions/communications/documents to the Banker to the Issue via emails and hereby agree and confirm that all risks shall be fully borne by the Company, and the Company hereby assumes full responsibility for the same, and undertake to indemnify, protect and hold harmless the Banker to the Issue and keep the Banker to the Issue indemnified from and against all claims by any third party or any other, actions, demands, liabilities, costs, charges, damages, losses, expenses and consequences of whatever nature (including reasonable legal fees) and howsoever arising which may be brought or preferred against the Banker to the Issue or that the Banker to the Issue may or may have to suffer, incur or sustain by reason or arising out of the Banker to the Issue having so acted or failing to act, in good faith, in accordance with the instructions so received which could be a result of any technology failure beyond the control of the Banker to the Issue considering the mode in which the same was conveyed.
- 15.6. Notwithstanding the above, the Company and Registrar hereby jointly and severally agree to protect, defend, indemnify and hold harmless the Banker to the Issue against any litigation/arbitration filed against the Banker to the Issue, arising out of this Agreement or involving the subject matter hereof or by virtue of the Banker to the Issue having acted upon the written instructions received by it from the Company and/or Registrar and/or any and all costs, charges, losses, claims, damages, disbursements, liabilities and expenses, including legal/litigation/arbitration costs, and the fees of arbitrators/ advocates of the Banker to the Issue, which may be imposed upon or incurred by the Banker to the Issue in connection with the performance of its duties hereunder. The Banker to the Issue shall have no liability towards either of the said parties for any loss or damage that either of the parties hereto may claim to have suffered or incurred, either directly or indirectly,



by reason of this Agreement or any transaction or service contemplated by the provisions hereof unless occasioned by the gross negligence or willful misconduct of the Banker to the Issue, as may be determined by the court of competent jurisdiction. In no event shall the Banker to the Issue be liable for losses or delays resulting from computer malfunction, interruption of communication facilities or other causes beyond Banker to the Issue's reasonable control or for indirect, special or consequential damages. The Parties acknowledge that the foregoing indemnities shall survive the resignation of the Banker to the Issue or the termination of this Agreement

16. Ambiguity

- 16.1. Without prejudice to the other provisions of this Agreement, the Banker to the Issue shall not be obliged to make any payment or otherwise to act on any request or instruction notified to it under this Agreement if:
- 16.1.1. any instructions (in original or otherwise) is illegible, unclear, incomplete, garbled or self contradictory; or
- 16.1.2. it is unable to verify any signature on the communication against the specimen signature provided for the relevant authorised signatory by the concerned Party.
- 16.2. In the event that the Banker to the Issue receive an instruction from the Parties and is thereafter unable to act on such instructions due to the causes mentioned in this Clause, the Banker to the Issue shall immediately bring to the knowledge of the Company and the Registrar, and seek clarifications from the concerned Party and shall act upon such instructions only when all ambiguities have been successfully removed to its satisfaction.

17. Assignment

- 17.1. This Agreement shall be binding on and endure to the benefit of the Parties and their respective successors. The Parties shall not, without the prior written consent of the other Parties, assign or transfer any of their respective rights or obligations under this Agreement to any other person. Any such person to whom such assignment or transfer has been duly and validly effected shall be referred to as a "**Permitted Assign**". In case of such assignment, the assignee will execute such documents, as may be required by the Banker to the Issue to continue compliance of the terms of this Agreement.

18. Amendment

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

19. Counterparts

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



20. Authorised Signatories

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

21. Force Majeure

- 21.1. No Party shall be held liable for any failure to perform their obligations hereunder, or for any delay in the performance thereof, due to causes beyond its control, including but not limited to industrial disputes, acts of God, public enemy, acts of government, pandemic, natural disaster, fire, floods, explosions or earthquakes, drought, landslide, hurricane, cyclone, typhoon, pandemic/epidemic, famine, explosion, riots or civil disturbance, war (whether declared or undeclared), act of public enmity, terrorist act, military action, lockdown declared by government or regulatory order/notification, other action of government/other Authorities, court order, or industry-wide/ region-wide/ nation-wide strike, lockout, work-to-rule action, go slow or similar labour action, general failure of electricity or other supply, technical failure, accidental or mechanical or electrical breakdown, computer/network failure or failure of any money transmission or payment gateway or core banking system or any other cause beyond the Party's reasonable control. Provided, however, that in the event of force majeure, each Party undertakes to perform its obligations hereunder upon the cessation of the force majeure event provided further that even in the event of any such force majeure event.

22. Cost and Expenses

- 22.1. Any reasonable expenses related to this Agreement, including but not limited to expenses incurred for payment of stamp duty shall be to the account of the Company. If any such costs are incurred by the Banker to the Issue on account of the Company failing to pay the same, the Company shall reimburse and pay to the Banker to the Issue, as the case may be, all such costs, charges and expenses, including stamp duty on actual basis.

23. No Third-Party Rights

- 23.1. This Agreement is solely for the benefit of the Parties hereto and is not intended to provide any rights or obligations in favour of any third parties.

Signature Page on Next Sheet



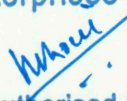
IN WITNESS WHEREOF, the Parties have caused these presents to be executed on the date mentioned above.

For and on behalf of
LLOYDS ENTERPRISES LIMITED

Witnessed by:

1. SHYAM DANDRIYAL 

For Lloyds Enterprises Limited


Director / Authorised Signatory

For and on behalf of HDFC BANK

Witnessed by:

1. Sachin Gawade 
(sr. manager)
2) ETC Bacha 
(sr. manager)



For and on behalf of
BIGSHARE SERVICES PRIVATE LIMITED

Witnessed by:

1. Sunaj, A. Guleria 



ANNEXURE A

Date: [●]

To:

HDFC BANK

Kamala Mills, Lower Parel West
Mumbai 400013

and

BIGSHARE SERVICES PRIVATE LIMITED

[●]

Dear Sirs,

**Re: Proposed rights issue of equity shares by Lloyds Enterprises Limited (the
“Company”) – Banker to the Issue Agreement dated [●] (the “Agreement”)**

Pursuant to Clause 3.1.6(a) of the Agreement, we write to inform you that the Issue Opening Date and Issue Closing Date for the Issue of partly paid-up rights equity shares is [●] and [●], respectively.

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

Kindly acknowledge receipt of this letter.

Yours faithfully,

For **LLOYDS ENTERPRISES LIMITED**

Mhoni
Authorised Signatory
Name: *VIRESH SHANI*
Designation: *CFO*



ANNEXURE B
FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

To:

HDFC BANK

Kamala Mills, Lower Parel West
Mumbai 400013

Dear Sirs,

**Re: Proposed rights issue of equity shares by Lloyds Enterprises Limited (the
“Company”) – Banker to the Issue Agreement dated [●] (the “Agreement”)**

Pursuant to Clause 3.1.6(b) of the Agreement, we write to inform you following details of the
Monitoring Account.

Name of the Bank: [●]

Branch Address: [●]

Account Name: [●]

Account Number: [●]

IFSC Code: [●]

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

Kindly acknowledge receipt of this letter.

Yours faithfully,

For **LLOYDS ENTERPRISES LIMITED**


Authorised Signatory

Name: **VIREESH SATANI**

Designation: **CFO**



ANNEXURE C
FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [•]

To:
HDFC BANK
Kamala Mills, Lower Parel West
Mumbai 400013

Dear Sirs,

**Re: Proposed rights issue of equity shares by Lloyds Enterprises Limited (the “Company”)
– Banker to the Issue Agreement dated [•] (the “Agreement”)**

Pursuant to Clause 3.1.6(d)(ii) of the Agreement, we hereby instruct you to transfer on [•], the following amounts from the Allotment Account bearing account Name and No. [•], to the following bank accounts, on account of amounts due from the Company as Issue related expenses:

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

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

Kindly acknowledge receipt of this letter.

Yours faithfully,
For **LLOYDS ENTERPRISES LIMITED**

Authorised Signatory
Name: *VIRESH SATHAN*
Designation: *CFO*



For **BIGSHARE SERVICES PRIVATE LIMITED**

Authorised Signatory
Name: *Sibu John*
Designation: *General Manager*



ANNEXURE D
FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

To:
HDFC BANK
Kamala Mills, Lower Parel West
Mumbai - 400013

Dear Sirs,

Re: Proposed rights issue of equity shares by Lloyds Enterprises Limited (the “Company”) – Banker to the Issue Agreement dated [●] (the “Agreement”)

Pursuant to Clause 3.1.6(d)(vi) of the Agreement, we hereby instruct you to transfer the following amounts, standing credit to the Allotment Account to the Monitoring Account:

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

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

Kindly acknowledge receipt of this letter.

Yours faithfully,
For **LLOYDS ENTERPRISES LIMITED**


Authorised Signatory
Name: **VIREESH SATHANI**
Designation: **CFO**



For **BIGSHARE SERVICES PRIVATE LIMITED**


Authorised Signatory
Name: **Subu John**
Designation: **General Manager**



ANNEXURE E
FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

To:

HDFC BANK

Kamala Mills, Lower Parel West
Mumbai 400013

Dear Sirs,

Re: Proposed rights issue of equity shares by Lloyds Enterprises Limited (the “Company”) – Banker to the Issue Agreement dated [●] (the “Agreement”)

Pursuant to Clauses 3.1.4(d), 3.1.5 and 3.1.7(a) of the Agreement, we hereby instruct you to transfer on [●], ₹ [●] from the Allotment Account titled “[●]” bearing account number [●] to the Refund Account titled “[●]” bearing account number [●] and refund the amounts to all Investors in accordance with Applicable Laws and as further instructed by the Company and the Registrar.

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

Kindly acknowledge receipt of this letter.

Yours faithfully,

For LLOYDS ENTERPRISES LIMITED

W. Mohan
Authorised Signatory

Name: *VIRESH SOHANI*

Designation: *CFO*



For BIGSHARE SERVICES PRIVATE LIMITED

Mr. Anurag
Authorised Signatory

Name: *Tibu Joh*

Designation: *General Manager*



ANNEXURE F
FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE AND TO THE REGISTRAR

Date: [●]

To:

HDFC BANK

Kamala Mills, Lower Parel West
Mumbai 400013

BIGSHARE SERVICES PRIVATE LIMITED

Office No S6-2, 6th Floor
Pinnacle Business Park
Mahakali Caves Road
Andheri East
Mumbai 400093

Dear Sirs,

Re: Proposed rights issue of equity shares by Lloyds Enterprises Limited (the “Company”) – Banker to the Issue Agreement dated [●] (the “Agreement”)

Pursuant to Clause 3.1.4(b) of the Agreement, we hereby intimate you that the Issue has failed due to the following reason:

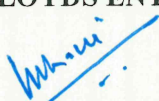
[●]

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

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

Yours faithfully,

For LLOYDS ENTERPRISES LIMITED


Authorised Signatory

Name: VIRESH SOTANI

Designation: CFO



ANNEXURE G
FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

HDFC BANK

Kamala Mills, Lower Parel West
Mumbai 400013

BIGSHARE SERVICES PRIVATE LIMITED

Office No S6-2, 6th Floor
Pinnacle Business Park
Mahakali Caves Road
Andheri East
Mumbai 400093

Dear Sirs,

**Re: Proposed rights issue of equity shares by Lloyds Enterprises Limited (the
“Company”) – Banker to the Issue Agreement dated [●] (the “Agreement”)**

Sub: Account Closure Instructions

Since all formalities related to the Issue have been completed and no balance is there in the below mentioned accounts; pursuant to Clause 3.2 of the Agreement, you are hereby instructed to close the below mentioned accounts and confirm the same.

- 1) the Allotment Account titled “[●]” bearing account number [●] and
- 2) the Refund Account bearing account number [●]

Yours faithfully,

For LLOYDS ENTERPRISES LIMITED

Mhoni
Authorised Signatory

Name: *VIRESH SATHANI*

Designation: *CFO*



ANNEXURE H

Date: [●]

To:
HDFC BANK
Kamala Mills, Lower Parel West
Mumbai 400013

BIGSHARE SERVICES PRIVATE LIMITED
Office No S6-2, 6th Floor
Pinnacle Business Park
Mahakali Caves Road
Andheri East
Mumbai 400093

Dear Sirs,

Re: **Proposed rights issue of equity shares by Lloyds Enterprises Limited (the “Company”) – Banker to the Issue Agreement dated [●] (the “Agreement”)**

Pursuant to Clause 2 of the Agreement, we write to inform you the opening of the Allotment Account and the Refund Account as follows:

Namer of Account	Name of Branch Details	Type of Account	Bank Account No.	Bank and Branch Details (along with IFSC Code)
Allotment Account	[●]	[●]	[●]	[●]

Namer of Account	Name of Branch Details	Type of Account	Bank Account No.	Bank and Branch Details (along with IFSC Code)
Refund Account	[●]	[●]	[●]	[●]

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

Kindly acknowledge receipt of this letter.
For HDFC BANK



ANNEXURE I
FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

HDFC BANK

Kamala Mills, Lower Parel West
Mumbai 400013

Dear Sirs,

Re: Proposed rights issue of equity shares by Lloyds Enterprises Limited (the “Company”) – Banker to the Issue Agreement dated [●] (the “Agreement”)

Pursuant to Clauses 3.1.6(c) and 3.1.6Error! Reference source not found. of the Agreement, the Transfer Date is [●] and we hereby instruct you to transfer [₹ ●], to the Refund Account titled “[●]” bearing account number [●] and refund the amounts to all Investors in accordance with Applicable Laws and as further instructed by the Company and the Registrar.

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

Kindly acknowledge receipt of this letter.

Thanking You

Yours faithfully,

For **LLOYDS ENTERPRISES LIMITED**

Authorised Signatory

Name: *VIRESH SOTANI*

Designation: *CFO*



For **BIGSHARE SERVICES PRIVATE LIMITED**

Authorised Signatory

Name: *Tibu John*

Designation: *General Manager*



ANNEXURE J
FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

HDFC BANK

Kamala Mills, Lower Parel West
Mumbai 400013

Dear Sirs,

Re: Proposed rights issue of equity shares by Lloyds Enterprises Limited (the “Company”) – Banker to the Issue Agreement dated [●] (the “Agreement”)

Pursuant to Clauses 3.1.4(d) and 3.1.7(b) of the Agreement, we hereby instruct you to transfer ₹ [●] from the Refund Account “[●]” No. [●] to the accounts of the Beneficiaries as set out in the enclosure hereto.

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

Kindly acknowledge receipt of this letter.

Thanking You

Yours faithfully,

For **LLOYDS ENTERPRISES LIMITED**

✓ 
Authorised Signatory

Name: VIRESH LATTANI

Designation: CFO



For **BIGSHARE SERVICES PRIVATE LIMITED**


Authorised Signatory

Name: Jibu John

Designation: General Manager



ANNEXURE K
FORM OF INSTRUCTIONS TO THE BANKER TO THE ISSUE

Date: [●]

HDFC BANK

Kamala Mills, Lower Parel West
Mumbai 400013

Dear Sirs,

Re: Proposed rights issue of equity shares by Lloyds Enterprises Limited (the “Company”) – Banker to the Issue Agreement dated [●] (the “Agreement”)

Pursuant to Clause 3.1.6 **Error! Reference source not found.** of the Agreement, the Transfer Date is [●] and we hereby instruct you to transfer [₹ ●] to the Allotment Account [Name] and No. [●].

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

Kindly acknowledge receipt of this letter.

Thanking You

Yours faithfully,

For **LLOYDS ENTERPRISES LIMITED**

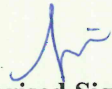
✓ 
Authorised Signatory

Name: VIRESH LOHANI

Designation: CFO



For **BIGSHARE SERVICES PRIVATE LIMITED**


Authorised Signatory

Name: Tibu John

Designation: General Manager



SCHEDULE I
LIST OF AUTHORISED SIGNATORIES

PART A

SPECIMEN SIGNATURES OF THE COMPANY

LLOYDS ENTERPRISES LIMITED	SPECIEMN SIGNATURE
[•]	Sd/-
[•]	Sd/-
[•]	Sd/-
[•]	Sd/-



PART B

SPECIMEN SIGNATURES OF THE REGISTRAR TO THE ISSUE

BIGSHARE SERVICES PRIVATE LIMITED	SPECIEMN SIGNATURE
[•]	Sd/-
[•]	Sd/-
[•]	Sd/-
[•]	Sd/-

Tibu John

