



महाराष्ट्र MAHARASHTRA

2022

28AA 976153



THIS STAMP PAPER FORMS AN INTEGRAL PART OF LETTER OF INDEMNITY EXECUTED ON DECEMBER 15, 2022 FORMING PART OF THE REGISTRAR AGREEMENT DATED DECEMBER 15, 2022 ENTERED BY AND AMONGST KFIN TECHNOLOGIES LIMITED AND ICICI SECURITIES LIMITED, EQUIRUS CAPITAL PRIVATE LIMITED, IIFL SECURITIES LIMITED, AND JM FINANCIAL LIMITED.

- 2 DEC 2021

१. मुद्रांक विधी चौकटही अनु, कर्मांक / दिनांक	
२. दस्त्याचा प्रयोग	
३. दस्त्या चौकटी कर्तार अहेल कां ।	होय / नाही
४. मिळकतीचे घोडवमाला वर्णन -	
५. मुद्रांक विकत घेण्याच्या नाव व राही	B. K. SONI
६. हस्तो अकल्लास ह्याचे नाव, पत्ता व राही	(Advocate High Court)
७. मुद्रांच्या पक्षकाराचे नाव	Shop - 6, Siddhartha Apartment,
८. मुद्रांक शुल्क रक्कम	D. J. Road Vileparle West Mumbai - 400058
९. गारज्याकरक मुद्रांक विडिल्याची रूही व परमाना कर्मांक हाहेच मुद्रांक विडिल्याचे टिकाल / पत्ता	राजय रुपरिंग जाहे परमाना क्र. १२०१०२९, एकएस-०४/२१६, सेक्टर-२, बाही, नवी मुंबई-४०० ०५०३.

घटा जाल्यासाठी जालनी मुद्रांक चौकटी केला त्येनी त्याच कारणासाठी मुद्रांक खरेदी केलेल्यापुन ६ महिन्यात मानस्ये बंधनकारक अहे

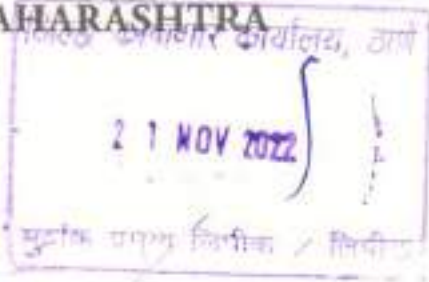




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- 2 DEC 2022

१. मुद्रांक विधी सोदवरी अनु क्रमांक / दिनांक	
२. दस्तावेज प्रकार	
३. दस्त मादणी कायदा अर्हात काय ?	होय / नाही
४. मिळवलीचे खोडक्यात वर्णन -	
५. मुद्रांक दिवला घेण्याच्याचे नाव व सही	B. K. SONI
६. हस्त असाव्यास त्याचे नाव, पत्ता व सही	(Advocate High Court) Shop - 6, Sankartha Apartment
७. दुसऱ्या पक्षाबाराचे नाव	D. J. Road Vileparane
८. मुद्रांक शुल्क रक्कम	West Mumbai- 400056
९. परवर्णधारक मुद्रांक विक्रीसाठी सही व पत्ता क्रमांक तसेच मुद्रांक विधीचे दिवला / पत्ता	सांजय रुपसिंग जाधव पत्ता नं. १२०१०१९, एअर-०४/२१६, सेक्टर-२, भावी, नवी मुंबई-२०० ०१०३.

पदा कारणावळी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणावळी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे





महाराष्ट्र MAHARASHTRA

2022

28AA 976155



जिल्हा कोबागार कार्यालय टाणे
21 NOV 2022
मुद्रांक प्रमुख लिपीक / लिपीक

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- 2 DEC 2021

१. मुद्रांक विषयी नोंदवली अनु. क्रमांक / दिनांक	
२. दस्तऐवज प्रकार	
३. दस्त नोंदणी करणार आहेत का ?	होय / नाही
४. मिकळतीचे भौदिकपथ दर्शन -	
५. मुद्रांक विकत घेण्याच्या वेळी व सही	B. K. SONI
६. इतर असाख्याल खातेचे नाव, पत्ता व सही	(Advocate High Court)
७. दुसऱ्या पक्षकाराचे नाव	Shop - B, Siddhartha Apartment
८. मुद्रांक शुल्क रक्कम	D. J. Road Vileparle West Mumbai - 400056
९. भरवानाधारक मुद्रांक विक्रीच्या वेळी व परवाना क्रमांक हातूच मुद्रांक विक्रीचे दिनांक / पत्ता	राजय रुपसिंग जहागिर परवाना क्र. १२०१०२९, एनएच-०४/२१६, सेक्टर-२, वर्दी, गरी मुंबई-४०० ००३.

दया कारणासाठी जवळी मुद्रांक खरेदी केला खाती लवच कारणासाठी मुद्रांक खरेदी केल्यानांदून ६ महिन्यात वापरणे बंधनकारक आहे

राजय रुपसिंग जहागिर
परवाना क्र. १२०१०२९,
एनएच-०४/२१६, सेक्टर-२,
वर्दी, गरी मुंबई-४०० ००३.





महाराष्ट्र MAHARASHTRA

2022

28AA 976156



जिल्हा कोषागार कार्यालय, ठाणे
21 NOV 2022
मुद्रांक प्रमुख लिपिक / लिपिका

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- 2 DEC 2021

१. मुद्रांक दिवशी नोंदवली अनु. क्रमांक / दिनांक	
२. दरसाला प्रकार	
३. वस्तु नोंदणी करकार आलेला का ?	होय / नाही
४. निष्काळीचे मोडक्याला वर्णन -	
५. मुद्रांक दिवस घेण्याबाबचे नकाशे सही	
६. हल्ली अशाक्यास लक्षाचे नाव, पत्ता व सही	B. K. SONI (Advocate High Court) Shop - 6, Siddhartha Apartment, D. J. Road Vileparle West Mumbai- 400056
७. मुसय्या पेशकाराचे नाव	
८. मुद्रांक शुल्क रक्कम	
९. परवानाधारक मुद्रांक दिवशी सही व परवाना क्रमांक तसेच मुद्रांक दिवशीचे ठिकाण / पत्ता	राजय रुपसिंग जाधव परवाना क्र. ५२०१०२९, एम्प्लॉय-०४/२५६, सेक्टर-२, वाली, नवी मुंबई-४०००७३.

पत्ता कार्यालयासाठी जमलेली मुद्रांक सहीचे वेळीच त्याच कार्यालयासाठी मुद्रांक खातेची केंद्रवापराने व महिन्याला वाचरसोबत बंधनकारक आहे

पत्र, जिल्हाधिकारी कार्यालय मुंबई
2021 NOV 11
दिनांक ११ नोव्हेंबर २०२१





महाराष्ट्र MAHARASHTRA

2022

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291384

जीबपत्र-२ / Annexure - 11

- 2 DEC 2022

१. मुद्रांक विधी नोंदवही अनु. क्रमांक / दिनांक	
२. दरसंख्या प्रकाशक	
३. दस्ता नोंदणी करणार आहेत का !	होय / नाही
४. मिकळतीचे थोडक्यात वर्णन -	
५. मुद्रांक विधा देण्याबाबे माग व नाही	
६. हस्ता असल्यास त्यांचे नाव, पत्ता व राहो	B. K. SOMI (Advocate High Court) Shop - 6, Siddhartha Apartment, D. J. Road Vileparle West Mumbai- 400058
७. हुसना पदाधारचे नाव	
८. मुद्रांक शुल्क रक्कम	
९. पदाधारक मुद्रांक विक्रेत्याची उही व पदाधारक कर्मचा तसेच मुद्रांक विक्रीचे ठिकाण / पत्ता	राजय रुपसिंग जाधव पत्त्या नं. १२०१०२९, एसएल-०४/२१८, रोडर-२, वार्ड, मही मुंबई-४०० ०७०३.

घटा कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांना त्यास कारणासाठी मुद्रांक खरेदी देण्याबाबत व महिन्यात बापरणे बंधनकारक आहे





महाराष्ट्र MAHARASHTRA

2022

28AA 976158



जिल्हा कोषागार कार्यालय, दाणे
21 NOV 2022
मुद्रांक प्रमाणित / सिटीक / लिपी

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291385

अनुषंग-२ / Annexure - II

- 2 DEC 2022

१. मुद्रांक विधी नोंदवही अनु. क्रमांक / दिनांक	
२. दस्तऐवज प्रकार	
३. दस्त नोंदणी कारण आहेत का ?	होय / नाही
४. निकळतीचे शीटवयात वर्णन -	
५. मुद्रांक विकत घेण्याच्यावे नाव व राहती	B. K. SONI Advocate High Court)
६. हस्त असल्यास त्याचे नाव, पत्ता व राहती	Shop - G. Siddhartha Apartment D. J. Road Vileparle West Mumbai - 400058
७. मुद्रांक विकत घेण्याच्यावे नाव	
८. मुद्रांक शुल्क राकम	
९. परवान्धारक मुद्रांक विकत घेण्याचे सही व परवान्धारक क्रमांक तसेच मुद्रांक विकत घेण्याचे ठिकाण / पत्ता	राजय रुपसिंग जाधव परवाना क्र. १२०१०३९, एकरास-०४/२१८, सेक्टर-२, वाशी, नवी मुंबई-४०० ०७०३.

एका कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांचे त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे





महाराष्ट्र MAHARASHTRA

2022

28AA 976159



जिल्हा कोषागार कार्यालय, ठाणे
21 NOV 2022
मुद्रांक प्रमुख लिपीक / लिपीक

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291386

खंडांक-२ / Annexure - 11

- 2 DEC 2022

१. मुद्रांक दिवशी नांदवरी अनु. क्रमांक / दिनांक	
२. दस्तऐवज प्रकार	
३. दस्त नोंदणी कारणाचे आहेत का ।	होय / नाही
४. निकळतीचे खोदकनाम वर्णन -	B. K. SONI
५. मुद्रांक दिवस घेण्यासाठीचे नाव व सही	(Advocate High Court)
६. हस्त अंतर्भावस त्यांचे नाव, पत्ता व सही	Shop - 6, Siddhartha Apartment, D. J. Road Vileparle West Mumbai - 400056
७. दुसऱ्या पक्षकाराचे नाव	
८. मुद्रांक शुल्क रकम	
९. परवानाधारक मुद्रांक विक्रेत्याची सही व परतना क्रमांक तसेच मुद्रांक दिवशीचे ठिकाण / पत्ता	राजय रुपसिंग जाधव पत्ता नं. १२०१०२२, एनएस-०४/२१६, सेंट-२, बाही, नवी मुंबई-४०० ०७०३.

उप: कारणासाठी उर्वरणी मुद्रांक खरेदी केला त्याची त्याच कारणासाठी मुद्रांक
खरेदी केल्यासून ६ महिन्यात कायदेपणे बंधनकारक आहे

MAHARASHTRA
JUDICIAL DEPARTMENT
MUMBAI
२९/१२/२०२२



LETTER OF INDEMNITY

Date: December 15, 2022

To,

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

Equirus Capital Private Limited
12th Floor, C Wing, Marathon Futurex,
N. M. Joshi Marg, Lower Parel,
Mumbai – 400 013
Maharashtra, India

IIFL Securities Limited
IIFL Centre, Kamala City,
Senapati Bapat Marg, Lower Parel (W),
Mumbai 400013, India.

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

(collectively, the “**BRLMs**”)

Ladies and Gentlemen:

Re: Letter of indemnity (“Letter of Indemnity”) to the BRLMs by KFIN Technologies Limited (the “Registrar”) pursuant to the Registrar Agreement entered into between Zaggie Prepaid Ocean Services Limited (the “Company”) and the Registrar and the Selling Shareholders dated December 15, 2022, as may be amended from time to time (the “Registrar Agreement”)

1. The Company proposes to undertake an initial public offering of equity shares of the Company of face value of ₹1 each (the “**Equity Shares**”), comprising a fresh issue of Equity Shares by the Company (the “**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholders (such Equity Shares, the “**Offered Shares**” and such offer for sale, the “**Offer for Sale**”) in accordance with the Companies Act, 2013, as amended and the rules made thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable laws (the “**Offer**”) at such price as may be determined through the book building process (“**Book Building Process**”) as prescribed in Schedule XIII of the SEBI ICDR Regulations and other applicable laws by the Company and the Selling Shareholders in consultation with the book running lead managers to the Offer (“**Offer Price**”). The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in offshore transactions in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), (ii) outside the United States and India, to institutional investors in offshore transactions in compliance with Regulation S. No offer or issue shall be made to any investor in the United States. The Offer may also include allocation

of Equity Shares to certain Anchor Investors by the Company, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

2. The Registrar has been appointed as the registrar and share transfer agent to the Offer (“**Registrar to the Offer**”) by the Company and the Selling Shareholders, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrar to an Offer and Share Transfer Agents) Regulations, 1993, as amended (the “**RTA Regulations**”). In this regard, the Registrar has entered into the Registrar Agreement with the Company and the Selling Shareholders. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”)) and Unified Payments Interface (“**UPI**”) and other applicable law in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and is fully aware of its duties, responsibilities and obligations and the consequences of any error, failure or default on its part.
3. The Registrar confirms that it is an entity registered with the SEBI under the RTA Regulations having a valid and subsisting registration no. INR000000221 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**” and include all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations notified and as prescribed by SEBI and other applicable law), and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement and this Letter of Indemnity. The board of directors of the Company by its resolution dated February 18, 2022 approved the appointment of the Registrar as the Registrar to the Offer as per the terms and conditions detailed in the Registrar Agreement and this Letter of Indemnity.
4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is error or failure to perform the Assignment by the Registrar and/ or default or failure in complying with any of its duties, obligations and responsibilities under the Registrar Agreement, this Letter of Indemnity and/or any other legal requirement applicable in relation to the Offer.
5. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its obligations and the consequences of any default on its part.
6. The Registrar undertakes to the BRLMs that it shall act with due diligence, care, skill and within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar further represents, warrants and undertakes to the BRLMs to:
 - (a) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer;
 - (b) ensure compliance with applicable laws including and not limited to the provisions of:
 - (i) the SEBI circular No. CIR/CFD/DIL/3/2010 dated April 22, 2010, (ii) the SEBI circular No. CIR/CFD/DIL/1/2011 dated April 29, 2011, (iii) the SEBI Circular No. CIR/CFD/14/2012 dated October 4, 2012, (iv) the SEBI circular No. CIR/CFD/DIL/4 /2013 dated January 23, 2013, (v) the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, (vi) the SEBI circular No. CIR/CFD/DIL/1/2016 dated January 1, 2016 ,(vii) SEBI Circular No.

CIR/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (viii) the SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, (ix) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, (x) the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, (xi) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, (xii) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, (xiii) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, (xiv) SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (xv) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, (xvi) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, (xvii) SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, (xviii) and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, (xix) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, (xx) SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, (xxi) SEBI circular no. SEBI/ HO/CFD/DIL2/CIR/2022/75 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI in this regard, (xxii) SEBI ICDR Regulations, and (xxiii) other SEBI regulations, as amended and/or replaced from time to time; and

- (c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.
7. Further, pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar hereby executes and delivers this Letter of Indemnity to each of the BRLMs and agrees to fully indemnify, defend and hold harmless, at its own cost and expenses and keep indemnified, at all times, each of the BRLMs and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, advisors, successors, intermediaries, permitted assigns, associates, agents or other persons acting on its behalf and permitted assigns, and each other person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the “**BRLMs’ Indemnified Parties**” and individually, the “**BRLM Indemnified Party**”) from any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, including an action commenced by any Bidders (including ASBA Bidders), or holders of Equity Shares which have been issued or transferred pursuant to the Offer or by any third party against any of the BRLM Indemnified Parties, any awards, judgments, costs, charges, other professional fees and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, court fees and losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs and court costs or other professional fees arising out of a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority, or any of the terms and conditions set out in the Registrar Agreement, or any delay, failure, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar’s Assignment, duties, obligations and responsibilities and error, failure to deliver the services contemplated under the Registrar Agreement, this Letter of Indemnity and applicable laws or in connection with any fine imposed by the SEBI or any other governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company is sufficient consideration for this Letter of Indemnity to be issued in favour of the BRLMs.
8. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity. The Registrar agrees that the duties, responsibilities,

representations and obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.

9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees that in case of any failure, deficiency, error, fraud, misconduct, wilful default, negligence or bad faith, if any, in performing its duties, obligations and responsibilities, breach or failure, deficiency, omission or error in performance of or compliance or alleged breach of any provision of law, regulation or order of any court, regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority or from its own breach or alleged breach, gross negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, or omissions or deficiency or error or failure to perform its duties, obligations and responsibilities or of any of the terms and conditions covenants, undertakings, representation and warranties mentioned in this Letter of Indemnity or the Registrar Agreement by the Registrar and/or its partners, representatives, management, officers, employees, directors, agents or other persons acting on its behalf, and/or if any information provided to any one or more of the BRLMs is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, indemnify, keep indemnified, defend and hold each of the BRLM Indemnified Parties at all times free and harmless from and against any and all suits, proceedings, penalties, claims, actions, losses, liabilities, claims, damages, actions, awards, judgments, costs, interests and expenses, including without limitation, attorney's fees, other professional fees, accounting fees, court costs or losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, actions, demands, and all other liabilities and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any third party, against any of the BRLMs' Indemnified Party, whether or not such BRLM's Indemnified Party is a party, arising out of, or in connection with, any (i) breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in the Registrar Agreement, (ii) violation or alleged violation of any provision of law, regulation, or order of any court, statutory or regulatory, judicial, quasi-judicial and/or administrative authority, or any of the representations and warranties, terms and conditions set out in the Registrar Agreement, (iii) any delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement, (iii) consequence of any act or omission of, or any failure, negligence, deficiency, error, or default, on the part of the Registrar or any of its partners, representatives, directors, management, officers, employees, advisors or agents in performing or fulfilling any of its functions, duties, obligations and services under the Registrar Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by the SEBI or any other regulatory, governmental, judicial, quasi-judicial and/or administrative authority, and (iv) if any information provided to the Company, Selling Shareholders or the BRLMs is untrue, incomplete or incorrect in any respect. The Registrar shall further indemnify and refund all costs incurred by each of the BRLM Indemnified Parties, in connection with investigating or defending against any investigative, judicial, quasi-judicial, administrative, statutory, governmental or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLM's Indemnified Parties is a party, in each case as such expenses are incurred or paid, or addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and/ or regulatory authority or a court of law.
10. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to

any other rights that the Indemnified Party may have as per applicable law or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.

11. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.
12. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable.
13. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of Registrar Agreement but shall not have any obligations or liabilities to the Registrar or the Company or the Promoter Selling Shareholder or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
14. In the event of any conflict or inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
15. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter.
16. Notwithstanding anything contained in the Registrar Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity, or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity, or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer such dispute, difference of claim for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall be conducted by a panel of three arbitrators (one to be appointed by the Company), one to be appointed by the Registrar, and the third arbitrator to be appointed by the two arbitrators so appointed within 15 days of the receipt of the second arbitrator's confirmation of his/her appointment. In the event that the claimant(s), on the one hand, or the respondent(s), on the other hand, fail to appoint an arbitrator, or the two arbitrators so appointed fail to appoint the third arbitrator as mentioned herein, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996. The arbitration (seat & venue) shall take place in Mumbai, India. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The courts at Mumbai, India, shall have the sole and exclusive jurisdiction over all the disputes arising out of the arbitration proceedings mentioned herein above. Notwithstanding the power of the arbitrator(s) to grant interim relief, the disputing Parties shall have the power to seek appropriate interim and/or appellate reliefs from the courts of Mumbai only.
17. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus and the Red Herring Prospectus and Prospectus to be filed by the Company with the Registrar of Companies and the stock exchanges, as may be applicable.

18. All notices and communications issued under this letter of indemnity or the Registrar Agreement shall be in writing and: (a) delivered personally, or (b) sent by email, or (c) sent by registered or speed post, at the addresses as specified below or sent to such other addresses or facsimile numbers as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this letter of indemnity or the Registrar Agreement, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by email, be deemed given on transmission thereof provided however that any notice, etc., shall be confirmed in writing; and if sent by registered or speed post, on expiration of three working days after the notice etc.

In case of the BRLMs:

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025.
Contact Person: Sumit Singh/Harsh Thakkar
Email Address: zaggle.ipo@icicisecurities.com

Equirus Capital Private Limited

12th Floor, C Wing, Marathon Futurex,
N. M. Joshi Marg, Lower Parel,
Mumbai – 400 013
Maharashtra, India
Contact Person: Venkatraghavan S.
Email Address: zaggle.ipo@equirus.com

IIFL Securities Limited

IIFL Centre, Kamala City,
Senapati Bapat Marg, Lower Parel (W),
Mumbai 400013, India.
Contact Person: Pawan Jain/Shirish Chikalge
Email Address: zaggle.ipo@iiflcap.com

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India
Contact Person: Prachee Dhuri
Email Address: zaggle.ipo@jmfl.com

In case of the Registrar:

KFIN Technologies Limited

Selenium, Tower B, Plot Number 31 and 32
Financial District, Gachibowli,
Hyderabad, 500 032, India
Tel: +91 40 6716 2222
Email: einward.ris@kfintech.com
Attention: M Murali Krishna

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BRLMS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

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

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



Authorized Signatory

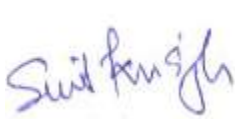
Name: M.Murali Krishna

Designation: Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BRLMS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

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

For and on behalf of **ICICI Securities Limited**



Authorized Signatory

Name: Sumit Kumar Singh

Designation: AVP

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BRLMS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

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

For and on behalf of **Equirus Capital Private Limited**



Authorized Signatory

Name: Venkatraghavan S.

Designation: Managing Director and Head ECM

Date: December 15, 2022

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BRLMS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

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

For and on behalf of **IIFL Securities Limited**

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "IIFL SECURITIES LIMITED" around the perimeter and "IIFL" in the center.

Authorized Signatory

Name: Shirish Chikalge

Designation: SVP

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE REGISTRAR TO THE BRLMS PURSUANT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND BETWEEN THE COMPANY, EACH SELLING SHAREHOLDER AND THE REGISTRAR.

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

For and on behalf of **JM Financial Limited**

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "JM Financial Limited" around the perimeter and "Member" in the center.

Authorized Signatory

Name: Sugandha Kaushik

Designation: Vice President