भारतीय गैर न्यायिक

भारत

500

रु. 500

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

अ.क्र. 001325 दिनांक 12 MAY 2026

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महाराष्ट्र MAHARASHTRA ◑ 2025 401

कोणासाठी Dhoot transmission LTD

हस्ते Sunil Ghait

परवाना क्र. ३१०१००५

पैठण गेट, छत्रपती संभाजीनगर

जिल्हा कार्यालय छ.संभाजीनगर

4 MAY 2026

मुद्रांक प्रमुख लिपिक

व.को.अ. छत्रपती संभाजीनगर

This stamp paper forms an integral part of the Amendment Agreement dated May 14, 2026 to the Registrar Agreement by and amongst Dhoot Transmission Limited, BC Asia Investments XV Limited, Mangalam Capital Private Limited (*formerly known as Mangalam Coils Private Limited*), and Kfin Technologies Limited.

भारतीय गैर न्यायिक
भारत 500

रु. 500 RUPEES

पाँच सौ रुपये

INDIA NON JUDICIAL

12 MAY 2026

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जिल्हा कार्यालय

14 MAY 2026

मुद्रांक प्रमुख लिपीक
व.को.अ. छत्रपती संभाजीनगर

अ.क्र दिनांक कारण

कोणासाठी Dhoot transmission LTD

हस्ते Sunil Ghait

हशम्र मो, तय्यब
स्टॅम्प व्हेंडर
परवाना क्र. ३२०१००५
पैठण गेट, छत्रपती संभाजीनगर

This stamp paper forms an integral part of the Amendment Agreement dated May 14, 2026 to the Registrar Agreement by and amongst Dhoot Transmission Limited, BC Asia Investments XV Limited, Mangalam Capital Private Limited (*formerly known as Mangalam Coils Private Limited*), and Kfin Technologies Limited.

भारतीय गैर न्यायिक

भारत INDIA

500

रु. 500

RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

12 MAY 2026

महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ DY 271403

अ.क्र 013259 दिनांक कारण

कोणासाठी Dhoot transmission LTD

हस्ते Sunil Ghait

हशम मो, तय्यब
स्टॅम्प वेंडर
परवाना क्र. ३२०१००५
पैठण गेट, छत्रपती संभाजीनगर

जिल्हा कोषागार कार्यालय छ.संभाजीनगर

- 4 MAY 2026

मुद्रांक प्रमुख लिपिक
व.को.अ. छत्रपती संभाजीनगर

This stamp paper forms an integral part of the Amendment Agreement dated May 14, 2026 to the Registrar Agreement by and amongst Dhoot Transmission Limited, BC Asia Investments XV Limited, Mangalam Capital Private Limited (*formerly known as Mangalam Coils Private Limited*), and Kfin Technologies Limited.

AMENDMENT AGREEMENT DATED MAY 14, 2026

TO THE REGISTRAR AGREEMENT

BY AND AMONGST

DHOOT TRANSMISSION LIMITED

AND

BC ASIA INVESTMENTS XV LIMITED

AND

MANGALAM CAPITAL PRIVATE LIMITED *(FORMERLY KNOWN AS MANGALAM COILS PRIVATE LIMITED)*

AND

KFIN TECHNOLOGIES LIMITED

This amendment agreement to the Registrar Agreement dated January 31, 2026 ("**Registrar Agreement**") is entered into on May 14, 2026 (the "**Amendment Agreement**") at Pune, Maharashtra, India among:

(1) **DHOOT TRANSMISSION LIMITED**, a public limited company incorporated under the Companies Act, 1956, having its registered office at Gut No. 102, Farola III, Paithan Road, Aurangabad - 431 105, Maharashtra, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **FIRST PART**;

AND

(2) **BC ASIA INVESTMENTS XV LIMITED,** a body incorporated under the laws of Mauritius, having its registered office at Ground Floor, Block 3, The Strand, Lakeside District, Beau Plan 21001, Mauritius (hereinafter referred to as the "**Promoter Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **SECOND PART**;

AND

(3) **MANGALAM CAPITAL PRIVATE LIMITED** (*Formerly Known as Mangalam Coils Private Limited*), a private limited company incorporated under the Companies Act, 1956, having its registered office at Gut No. 100, Village Farola, Post Beedkin, Aurangabad, Maharashtra - 431 037 (hereinafter referred to as the "**Promoter Group Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **THIRD PART;**

AND

(4) **KFIN TECHNOLOGIES LIMITED**, (*formerly known as Kfin Technologies Private Limited*) a public limited company incorporated under the Companies Act, 2013, as amended and having its registered office at Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India (hereinafter referred to as "**Registrar**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **FOURTH PART**.

In this Amendment Agreement, (i) the Promoter Selling Shareholder and Promoter Group Selling Shareholder are collectively referred to as the "**Selling Shareholders**" and individually as a "**Selling Shareholder**" and (ii) the Company, the Selling Shareholders, and the Registrar are collectively referred to as the "**Parties**" and individually as a "**Party**", as the context may require.

WHEREAS:

A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 2 each of the Company (the "**Equity Shares**"), by way of a fresh issue of Equity Shares by the Company aggregating up to ₹14,000 million ("**Fresh Issue**") and an offer for sale of Equity Shares by the Selling Shareholders of up to 16,310,733 Equity Shares ("**Offer for Sale**"), in accordance with the Companies Act, 2013, including any rules, regulations, clarifications and modifications thereto, each as amended ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other Applicable Laws (*as defined below*) (such equity shares, the "**Offered Shares**", and the Offer for Sale together with the Fresh Issue, the

"**Offer**") (*as defined herein*), at such price as may be determined by the Company in consultation with the book running lead managers to the Offer, namely, Axis Capital Limited, Jefferies India Private Limited, Kotak Mahindra Capital Company Limited, Nomura Financial Advisory & Securities (India) Private Limited, SBI Capital Markets Limited, and 360 ONE WAM Limited (together, the "**Book Running Lead Managers**" or the "**BRLMs**") (the "**Offer Price**"), through the book building process in accordance with Schedule XIII under the SEBI ICDR Regulations (the "Book Building Process"). The Offer includes a reservation for subscription by eligible employees ("Employee Reservation Portion" and such employees, the "Eligible Employees"), subject to applicable laws.

B. The Company and the Promoter Selling Shareholder had engaged the Registrar to act as a registrar to the Offer pursuant to the Registrar Agreement.

C. The Promoter Selling Shareholder had consented to participate in the Offer for Sale, to the extent of its portion of the Offered Shares by way of its consent letter and board/committee resolution, as applicable, as provided in **Annexure B** and the board of directors had taken on record the approval for the Offer for Sale by the Promoter Selling Shareholder pursuant to a resolution passed at its meeting held on January 31, 2026. The name of the Promoter Selling Shareholder and the details of the number of its Offered Shares in relation to the Offer for Sale are set out in **Annexure B**

D. The Company has filed the pre-filed draft red herring prospectus dated January 31, 2026 (the "**PDRHP**") in relation to the Offer with the Securities and Exchange Board of India ("**SEBI**") and National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") (hereinafter, collectively referred to as the "**Stock Exchanges**") in connection with the Offer in accordance with the SEBI ICDR Regulations.

E. Post filing of the PDRHP, one of the shareholders of the Company, Mangalam Capital Private Limited (*formerly known as Mangalam Coils Private Limited*), has consented to participate in the Offer for Sale, to the extent of its portion of the Offered Shares by way of its consent letter and board/committee resolution, as applicable, as provided in **Annexure B** and the board of directors have taken on record the approval for the Offer for Sale by the Promoter Group Selling Shareholder pursuant to a resolution passed at its meeting held on May 13, 2025. The name of the Promoter Group Selling Shareholder and the details of the number of its Offered Shares in relation to the Offer for Sale are set out in **Annexure B.**

F. Accordingly, in terms of Clause 58 of the Registrar Agreement, the Parties are desirous of amending certain provisions of the Registrar Agreement pursuant to the addition of the Mangalam Capital Private Limited (*formerly known as Mangalam Coils Private Limited*) as a selling shareholder in the Offer and have agreed to enter into this Amendment Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. Definitions and interpretation

1.1. All capitalized terms used in this Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Registrar Agreement, as the context requires.

1.2. Rules of interpretation set out in Clause 1 of the Registrar Agreement *(Interpretation)* shall, unless the context otherwise requires, apply to this Amendment Agreement *mutatis mutandis*.

1.3. In case of inconsistency or conflict between the provisions of this Amendment Agreement and the Registrar Agreement in respect of the subject matter hereof, the provisions of this Amendment Agreement shall prevail.

2. Amendments to the Registrar Agreement

2.1. All references to the term "Promoter Selling Shareholder" and "Selling Shareholder" in the Registrar Agreement shall be replaced with the term "Selling Shareholders".

2.2. The letter of indemnity in **Schedule IV** to the Registrar Agreement shall be replaced in its entirety with the revised letter of indemnity as attached in **Annexure A** to this Amendment Agreement.

2.3. **Schedule V** to the Registrar Agreement shall be replaced in its entirety with **Annexure B** to this Amendment Agreement.

3. Miscellaneous

3.1. The Registrar Agreement shall stand modified to the extent stated in this Amendment Agreement only with effect from the date of this Amendment Agreement. Except to the extent modified as per this Amendment Agreement, all other terms, warranties, covenants and conditions of the Registrar Agreement shall remain unchanged and shall continue in full force and shall continue to bind the Parties and be enforceable between the Parties, for the term and duration contemplated therein, in accordance with the terms thereof and shall apply *mutatis mutandis* to this Amendment Agreement in the manner set forth in the Registrar Agreement. No modification, alteration or amendment of this Amendment Agreement shall be valid or legally binding on the Parties unless made in writing and signed on behalf of each of the Parties hereto, by its authorised officer or representative.

3.2. Each Party to this Amendment Agreement represents and warrants that this Amendment Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding agreement, enforceable in accordance with the terms of this Amendment Agreement.

3.3. This Amendment Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format of a signature page to this Amendment Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF format.

3.4. If any provision or any portion of a provision of this Amendment Agreement becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this entire Amendment Agreement, but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly. Each of the Parties will use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties the benefits of the invalid or unenforceable provision.

3.5. This Amendment Agreement shall constitute a part of, and shall be read together with, the Registrar Agreement. All references to the Registrar Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall be deemed to refer to the Registrar Agreement, as amended by this Amendment Agreement. The Registrar Agreement read along with the Amendment Agreement shall constitute the entire agreement between the Parties relating to the subject matter of the Registrar Agreement and all terms and conditions of the Registrar Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this Amendment Agreement.

3.6. Any notice, communication or documents to be given to the Parties may be given by personal delivery, registered / speed post or email. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by registered / speed post on expiration of three Working Days after the notice etc., shall have been delivered to the post office for onward dispatch, and if given by email upon transmission thereof with confirmed deliver, receipt, provided however that any notice, etc. given by fax, shall be confirmed in writing.

All notices to the Parties shall be addressed as under:

To the Registrar:

Address	:	Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032, Telangana, India
Tel	:	+91 40 6716 2222/18003094001
Email	:	dhoot.ipo@kfintech.com
Attention	:	M.Murali Krishna

To the Company:

Address	:	Gut No. 102, Farola III, Paithan Road, Aurangabad - 431 105, Maharashtra, India
Tel	:	+91-24 3166 2600
Email	:	cs@dhoottransmission.com
Attention	:	Mr. Amey Deeliprao Jogas

To the Promoter Selling Shareholder:

BC Asia Investments XV Limited

Address	:	Ground Floor, Block 3, The Strand, Lakeside District, Beau Plan 21001, Mauritius
Tel	:	+230 468 1320
Email	:	directors@baincapitalmauritius.mu
Attention	:	Mr. Heerdaye Jugbandhan

To the Promoter Group Selling Shareholder:

Mangalam Capital Private Limited *(Formerly Known as Mangalam Coils Private Limited)*

Address	:	Gut No. 100, Village Farola, Post Beedkin, Aurangabad, Maharashtra - 431 037
Tel	:	+91-24 3166 2600
Email	:	rahuldhoot@dhoottransmission.com
Attention	:	Mr. Rahul Radhavallabh Dhoot

3.7. **Counterparts**

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

4. **GOVERNING LAW**

This Amendment Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India, and the courts at Mumbai, Maharashtra India shall have exclusive jurisdiction in all matters arising out of this Amendment Agreement.

This signature page forms an integral part of the Amendment Agreement entered into between the Company, each Selling Shareholder and the Registrar to the Offer.

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

SIGNED FOR AND ON BEHALF OF DHOOT TRANSMISSION LIMITED

Name: Rahul Radhavallabh Dhoot
Designation: Managing Director

This signature page forms an integral part of the Amendment Agreement entered into between the Company, each Selling Shareholder and the Registrar to the Offer.

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

SIGNED FOR AND ON BEHALF OF BC ASIA INVESTMENTS XV LIMITED

Name: Numesh NUNKOO
Designation: Director

BC Asia Investments XV Limited
The Common Seal of

This signature page forms an integral part of the Amendment Agreement entered into between the Company, each Selling Shareholder and the Registrar to the Offer.

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

SIGNED FOR AND ON BEHALF OF KFIN TECHNOLOGIES LIMITED

Name: M.Murali Krishna
Designation: Sr,Vice President

This signature page forms an integral part of the Amendment Agreement entered into between the Company, each Selling Shareholder and the Registrar to the Offer.

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

SIGNED FOR AND ON BEHALF OF MANGALAM CAPITAL PRIVATE LIMITED (*FORMERLY KNOWN AS MANGALAM COILS PRIVATE LIMITED*)

____

Name: Rahul Radhavallabh Dhoot
Designation: Director

ANNEXURE A

LETTER OF INDEMNITY

Date: May 14, 2026

Axis Capital Limited
Axis House, 1st Floor
Pandurang Budhkar Marg
Worli, Mumbai 400 025
Maharashtra, India

Jefferies India Private Limited
Level 16, Express Towers,
Nariman Point, Mumbai 400 021
Maharashtra, India

Kotak Mahindra Capital Company Limited
27 BKC, 1st Floor, Plot No. C –27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Nomura Financial Advisory and Securities (India) Private Limited
Ceejay House, Level 11
Plot F, Shivsagar Estate
Dr. Annie Besant Road, Worli
Mumbai 400 018, Maharashtra, India

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing
Parinee Crescenzo Building
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

360 ONE WAM Limited
360 ONE Centre, Kamala City,
Senapati Bapat Marg, Lower Parel (West),
Mumbai – 400013, Maharashtra, India

*(Axis Capital Limited, Jefferies India Private Limited, Kotak Mahindra Capital Company Limited, Nomura Financial Advisory and Securities (India) Private Limited, SBI Capital Markets Limited, 360 ONE WAM Limited, and any other book running lead managers appointed by the Company are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")*

Re: ***Letter of indemnity to the Book Running Lead Managers by KFin Technologies Limited (the "Registrar") pursuant to the registrar agreement dated January 31, 2026 as amended pursuant to the amendment agreement to the registrar Agreement dated May 14, 2026 (the "Registrar Agreement")***

1. The Company, BC Asia Investments XV Limited ("**Promoter Selling Shareholder**") and Mangalam Capital Private Limited (*formerly known as Mangalam Coils Private Limited*) ("**Promoter Group Selling Shareholder**") propose to undertake an initial public offering of equity shares of face value of ₹ 2 each of the Company (the "**Equity Shares**"), by way of a fresh issue of Equity Shares by the Company aggregating up to ₹14,000 million ("**Fresh Issue**") and an offer for sale of Equity Shares by the Promoter Selling Shareholder of up to 13,191,900 Equity Shares and Promoter Group Selling Shareholder of up to 3,118,833 Equity Shares ("**Offer for Sale**"), in accordance with the Companies Act, 2013, including any rules, regulations, clarifications and modifications thereto, each as amended ("**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended

("**SEBI ICDR Regulations**") and other Applicable Laws (as defined below) (such equity shares, the "**Offered Shares**", and the Offer for Sale together with the Fresh Issue, the "**Offer**") (as defined herein), at such price as may be determined by the Company in consultation with the book running lead managers to the Offer, namely, Axis Capital Limited, Jefferies India Private Limited, Kotak Mahindra Capital Company Limited, Nomura Financial Advisory & Securities (India) Private Limited, SBI Capital Markets Limited, and 360 ONE WAM Limited (together, the "**Book Running Lead Managers**" or the "**BRLMs**") (the "**Offer Price**"), through the book building process in accordance with Schedule XIII under the SEBI ICDR Regulations (the "**Book Building Process**"). The Offer includes a reservation for subscription by eligible employees ("**Employee Reservation Portion**" and such employees, the "**Eligible Employees**"), subject to applicable laws. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, (ii) to investors in the United States, or to or for the account or benefit of, U.S. persons, in each case that are both "qualified institutional buyers" as defined in Rule 144A ("Rule 144A") under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and "qualified purchasers" as defined under the U.S. Investment Company Act of 1940, as amended ("U.S. Investment Company Act") in reliance upon Section 3(c)(7) of the U.S. Investment Company Act; and (iii) outside the United States and India to investors that are not U.S. persons (as defined under Regulation S ("Regulation S") of the U.S. Securities Act) and not persons acquiring for the account or benefit of U.S. persons in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made.

2. The Company, the Promoter Selling Shareholder and the Promoter Group Selling Shareholder have approached the Registrar to act as the Registrar to the Offer in accordance with the terms and conditions detailed in the Registrar Agreement and in the manner as required under the various rules, regulations and circulars as applicable, framed by the Securities and Exchange Board of India ("**SEBI**"), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**"), as amended, from time to time. The Registrar has been appointed as the Registrar to the Offer by the Company, the Promoter Selling Shareholder and the Promoter Group Selling Shareholder, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 2025, as amended ("**SEBI RTA Regulations**"). In this regard, the Registrar has entered into a Registrar Agreement with the Company. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the SEBI RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI including in relation to Application Supported by Blocked Amount ("**ASBA**") and Unified Payments Interface ("**UPI**") and other Applicable Laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment, listing and commencement of trading of the Equity Shares should be completed and is fully aware of its duties, responsibilities, obligations and the consequences of any default, error, failure or deficiency on its part.

3. The Registrar confirms that it is an entity registered with the SEBI under the SEBI 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 to 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, regulations and circulars notified and as prescribed by SEBI and other Applicable Laws, including the SEBI Master Circular, bearing reference no. SEBI/HO/MIRSD/PoD-1/P/CIR/2025/91, for Registrars to an Issue and Share Transfer Agents, dated June 23, 2025 ("**SEBI RTA Master Circular**"), issued or passed by the SEBI as empowered under the provisions of the SEBI Act, and the Registrar has accepted the Assignment as per the terms and conditions detailed in this Registrar Agreement. The IPO Committee of the Company by its resolution dated January 31, 2026, has approved the appointment of KFin Technologies Limited as the Registrar to the Offer as per the terms and conditions detailed in the Registrar Agreement. The Registrar agrees that it is permitted to act as the Registrar to the Offer and there is no prohibition or order restricting it to be act as the Registrar to the Offer.The Registrar further confirms that it shall immediately inform the Company, the Promoter Selling Shareholder, the Promoter Group Selling Shareholder and BRLMs in case of change or any update in the status or registration.

4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is any error or failure or delay to perform the Assignment by the Registrar to the Offer and/ or default or failure in complying

with any of its duties, obligations, undertaking and responsibilities under the Registrar Agreement or this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.

5. The Registrar undertakes to each of the BRLMs that it shall act with due diligence, care, skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and its duties, obligations, representations, warranties and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.

6. 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 the provisions of the SEBI ICDR Regulations, as amended, and any circulars issued thereunder (including SEBI RTA Master Circular, the relevant circulars issued by SEBI from time to time, and UPI Circulars); and

   c. comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity.

7. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations, the SEBI RTA Master Circular and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and the time prescribed within which the allotment and listing of Equity Shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its duties, obligations and responsibilities, and the consequences of any default or error on its part.

8. Pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify and keep indemnified, defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and each of their respective affiliates, partners, directors, promoters, management, representatives, officers, employees, associates, advisors, successors, intermediaries and agents or other persons acting on its behalf and permitted assigns, and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the "**BRLMs' Indemnified Parties**") at all times as per the terms of the indemnity below. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company, the Promoter Selling Shareholder and the Promoter Group Selling Shareholder is sufficient consideration for this Letter of Indemnity issued in favour of the BRLMs.

9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees to indemnify and keep indemnified each of the BRLMs' Indemnified Parties, at all times, that in case of breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking or any violation or alleged violation or non-compliance or failure, delay/default in compliance of any provision of law, regulation or order of any court, legal, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority or from its own breach, omission, failure, delay, error, negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management, successors, permitted assigns or other persons acting on its behalf (the "**Indemnifying Parties**"), and/or if any information provided by the Registrar or any of the Indemnifying Parties to any of the BRLMs' Indemnified Parties is untrue, incomplete or incorrect in any respect, and/or in case of infringement of any intellectual property, rights of third party by the Registrar and/or any of Indemnifying Parties, the Registrar shall, at its own cost and expense, and upon first demand by the BRLMs indemnify, defend and hold each of the BRLMs' Indemnified Parties free and harmless at all times from and against any and all suits, proceedings, claims, demands, actions, losses, liabilities, writs, damages, actions, awards, orders, judgments, decrees, costs, interest costs, charges and expenses, including without limitation, interest, penalties, legal expenses (including attorney's fees), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and

investigation costs and court costs arising out of such breach (or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or any other person, whether or not such BRLMs' Indemnified Party is a party to such claims liabilities or legal process; or arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, or any of the obligations, covenants, terms and conditions set out in the Registrar Agreement or this Letter of Indemnity, or violation or alleged violation or non-compliance of, any provision of law, regulation, or order of any court, statutory and/or regulatory, judicial, governmental, quasi-judicial, or administrative authority, or any of the representation, warranties, undertakings, obligations, covenants, terms and conditions set out in the Registrar Agreement, or any delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement or this Letter of Indemnity, or against the BRLMs' Indemnified Party, including as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar or any of the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI and/or the Stock Exchanges or any other governmental, statutory, regulatory, judicial, quasi-judicial and/or administrative authority and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty and/or compensation on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI RTA Master Circular and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and / or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard.

10. The Registrar shall further upon first demand by the BRLMs, indemnify, hold harmless, reimburse and refund on demand all costs, charges, interest, penalties, other professional fees and expenses, including without limitation, attorney fees and court costs incurred by each of the BRLMs' Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and or regulatory authority or a court of law.

11. 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 BRLMs' Indemnified Parties may have at common law or equity and/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.

12. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs. The Registrar shall inform the BRLMs of any amendment or termination to the Registrar Agreement and provide the BRLMs a copy of such amendment or termination.

13. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of Registrar Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Registrar or the Company or the Promoter Selling Shareholder or the Promoter Group 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. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable. In the event of inconsistency or conflict between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.

15. The Registrar hereby agrees that failure or delay of any of the BRLMs' Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.

16. 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.

17. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, Maharashtra, India, shall have sole and exclusive jurisdiction over the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs. brought under the Arbitration and Conciliation Act. 1996. as amended ("**Arbitration Act**").

18. Notwithstanding anything contained in the Registrar Agreement, and in accordance with the SEBI RTA Regulations, 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 such dispute shall be referred to binding arbitration to be conducted at the Mumbai Centre for International Arbitration ("**MCIA**") in accordance with the provisions of the Arbitration Act. All proceedings in any such arbitration shall be conducted in English and under the provisions of the Arbitration Act or any re-enactment thereof and the arbitration rules of the MCIA in force at the time such dispute arises. The arbitration (seat and venue) shall take place in Mumbai, Maharashtra, India and shall be subject to enforcement in any court of competent jurisdiction. The arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the Arbitration Act. Each of the arbitrators so appointed under this sub-clause shall have at least five years of relevant experience in the area of securities and/or commercial laws. The disputing parties shall share the costs of such arbitration proceedings equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.

19. Notwithstanding anything contained in the Registrar Agreement and in accordance with paragraph 3(b) of the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, as amended from time to time, the BRLMs and Registrar have elected to follow the dispute resolution mechanism mentioned above.

20. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Offer Documents.

21. All notices and communications issued pursuant to this Letter of Indemnity must be in writing and: (a) delivered personally, or (b) sent electronically, or (c) sent by registered post or speed post, at the addresses or email address as specified below or sent to such other addresses or email address 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, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by email, be deemed given when electronically confirmed; and if sent by registered post or speed post, be deemed given when received.

<u>In case of the BRLMs:</u>

Axis Capital Limited
Axis House, 1st Floor
Pandurang Budhkar Marg
Worli, Mumbai 400 025

Maharashtra, India
Email: sourav.roy@axiscap.in
Attention: Sourav Roy

Jefferies India Private Limited
Level 16, Express Towers,
Nariman Point, Mumbai 400 021
Maharashtra, India
Email: Dhoot.Transmission.IPO@jefferies.com
Attention: Jibi Jacob

Kotak Mahindra Capital Company Limited
27 BKC, 1st Floor, Plot No. C –27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India
Email: Dhoot.ipo@kotak.com
Attention: Arun Mathew

Nomura Financial Advisory & Securities (India) Private Limited
Ceejay House, Level 11
Plot F, Shivsagar Estate
Dr. Annie Besant Road, Worli
Mumbai 400 018, Maharashtra, India
Email: projectharnessindia2025@nomura.com
Attention: Vishal Kanjani/Ridhesh Vora

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing
Parinee Crescenzo Building
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India
Email: dhoottransmission.ipo@sbicaps.com
Attention: Amrendra Singh

360 ONE WAM Limited
360 ONE Centre
Kamala City, Senapati Bapat Marg
Lower Parel (West), Mumbai 400 013
Maharashtra, India
Email: dhoottransmission.ipo@360.one
Attention: Devesh Patkar

In case of the Registrar:

KFin Technologies Limited
Selenium, Tower B, Plot No- 31 and 32
Financial District, Nanakramguda
Serilingampally, Hyderabad 500 032
Telangana, India
Email: Einward.ris@kfintech.com
Attention: M Murali Krishna

Annexure B

OFFER FOR SALE BY SELLING SHAREHOLDERS

S. No.	Name of the Selling Shareholder	Date of consent letter	Date of board resolution/corporate authorization	Number of Offered Shares
Promoter Selling Shareholder				
	BC Asia Investments XV Limited	January 31, 2026	January 28, 2026	Up to 13,191,000 Equity Shares of face value of ₹2 each aggregating to ₹[●] million
Promoter Group Selling Shareholder				
	Mangalam Capital Private Limited (formerly known as Mangalam Coils Private Limited)	May 12, 2026	May 11, 2026	Up to 3,118,883 Equity Shares of face value of ₹2 each aggregating to ₹[●] million