भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996975

प्रधान मुद्रांक कार्यालय, मुंबई
प.मू.वि.क्र ८००००३
28 JUL 2026
सक्षम अधिकारी
श्री दिपक इस्तकर

This stamp paper forms an integral part of the amendment agreement to the registrar agreement entered into by and amongst the Company, the selling shareholders and the registrar.

परिशिष्ट - २ Annexure - II

दस्तऐवजाचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/Asset Reconstruction Company (India) Limited
मिळकतीचे वर्णन -	The Ruby, 10Th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028
मुद्रांक विकत घेणाऱ्याचे नाव	
दुसऱ्या पक्षकाराचे नाव	
व्हस्ते असल्यास त्याचे नाव व पत्ता	J. M. Kumbhar . Mu-01
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	Arcil
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८०००००३
मुद्रांक विक्रेते नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२६०, शहिद भगत सिंह रोड, २/१५, आनंद भुवन, फोर्ट,
मुंबई-४०० ००१. टेलि. नं. ७७३८९८८६७७
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

001214

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996976

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र ८00000३
28 JUL 2026
सक्षम अधिकारी
श्री दिपक इस्तकर,

This stamp paper forms an integral part of the amendment agreement to the registrar agreement entered into by and amongst the Company, the selling shareholders and the registrar.

001215

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	Asset Reconstruction Company (India) Limited
मुद्रांक विकत घेणाऱ्याचे नाव	The Ruby, 10Th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्याचे नाव व पत्ता	J. M. Kumbhar, Mu-01
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद वही अनु. क्रमांक/दिनांक	Arci
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८००००६३
मुद्रांक विक्रेत्याचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२१०, शहिद भगत सिंह रोड, २/१, आनंद भुवन, फोर्ट,
मुंबई-४००००१. टेलि. नं. ९७३६१९८६०७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

31 JUL 2026

31 JUL 2026

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FA 996977

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र ८०००००३
28 JUL 2026
सक्षम अधिकारी

श्री दिपक इरतकर

This stamp paper forms an integral part of the amendment agreement to the registrar agreement entered into by and amongst the Company, the selling shareholders and the registrar.

001216

31 JUL 2026
31 JUL 2026

जोडपत्र - २ Annexure - II

दस्ताचा प्रकार	
दस्त नोंदणी करणार आहेत का ?	YES/NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचे नाव	Asset Reconstruction Company (India) Limited The Ruby, 18th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028
दुसऱ्या पक्षकाराचे नाव	
हस्ते असल्यास त्याचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	J. M. Kumbhar. Mu-01
मुद्रांक विक्रि नोंद वही अनु. क्रमांक/दिनांक	Arcil
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	

परवाना क्रमांक : ८०००००३
मुद्रांक विक्रिचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम
२१०, शहिद भगत सिंह रोड, २/११, आनंद भुवन, फोर्ट,
मुंबई-४००००१. टेलि. नं. ७७३८९८८६७७

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

AMENDMENT AGREMENT TO THE REGISTRAR AGREEMENT

DATED AUGUST 21, 2026

BY AND AMONGST

ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED

AND

SELLING SHAREHOLDERS LISTED IN SCHEDULE I

AND

MUFG INTIME INDIA PRIVATE LIMITED (*Formerly Link Intime India Private Limited*)

This amendment agreement to the registrar agreement dated August 1, 2025 **(**the "**Registrar Agreement**"**)** is made at Mumbai, Maharashtra on this 21st day of August, 2026 **(**the "**Amendment Agreement**"**)**, by and among:

ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED, a company incorporated under the Companies Act, 1956 with corporate identification number U65999MH2002PLC134884 and having its registered office situated at The Ruby, 10th Floor, 29 Senapati Bapat Marg, Dadar (West) Mumbai – 400 028, 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 and permitted assigns);

AND

THE ENTITIES LISTED IN SCHEDULE I (collectively referred to as the "**Selling Shareholders**" and individually, a "**Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns)

AND

MUFG INTIME INDIA PRIVATE LIMITED (*Formerly Link Intime India Private Limited*), a private limited company incorporated under the Companies Act, 1956, as amended with corporate identification number U67190MH1999PTC118368 and having its registered office at C-101, Embassy, 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as the "**Registrar**", or "**Registrar to the Offer**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns)

In this Amendment Agreement,

- 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

1. The Company and Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 10 each of the Company (the "**Equity Shares**") comprising an offer for sale of such number of Equity Shares offered by the Selling Shareholders, severally and not jointly, as indicated for the respective Selling Shareholders in **Schedule I** (the "**Offered Shares**", and such offer for sale, the "**Offer for Sale**") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the "**SEBI ICDR Regulations**"), Companies Act, 2013, including any rules, regulations, clarifications and modifications thereto, each as amended (the "**Companies Act**") and other Applicable Law (the "**Offer**"), at such price as may be determined through the book building process (the "**Book Building**") as provided in Schedule XIII of the SEBI ICDR Regulations and agreed to by the Company in consultation with IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*), IDBI Capital Markets & Securities Limited and JM Financial Limited (collectively referred as the "**Book Running Lead Managers**" or "**BRLMs**" and individually as a "**Book Running Lead Manager**" or "**BRLM**"), (the "**Offer Price**"). The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined in the Offer Documents) by the

Company, in consultation with the Book Running Lead Managers, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

2. The board of directors of the Company (the "**Board of Directors**"), pursuant to a resolution dated July 30, 2025 have authorized and approved the Offer.

3. Each of the Selling Shareholders have, severally and not jointly, consented to participate in the Offer by way of their respective consent letters and corporate authorisations, as applicable, the details of which are provided in **Schedule I.** The Board of Directors has taken on record the approval of the Offer for Sale by the Selling Shareholders pursuant to a resolution at its meeting held on August 21, 2026.

4. The Company had filed the draft red herring prospectus (the "**DRHP**") dated August 1, 2025 with the Securities and Exchange Board of India (the "**SEBI**"), the BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited (the "**NSE**" and together with the BSE, the "**Stock Exchanges**") and SEBI has issued its final observations dated October 14, 2025, bearing reference number SEBI/HO/CFD/CFD-SEC-4/P/OW/2025/26674/11. After incorporating the comments and observations of the SEBI and Stock Exchanges, the Company proposes to file the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**"), including any amendments with the Registrar of Companies, Mumbai – I at Mumbai ("**RoC**") and file a copy of such Red Herring Prospectus and Prospectus with the SEBI and the Stock Exchanges in relation to the Offer.

5. Further, the DRHP was filed and the Registrar Agreement was executed with the understanding that the Offer would be made (i) to persons in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act ("**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**")) and "qualified purchasers" (as defined under the United States Investment Company Act of 1940, as amended (the "**U.S. Investment Company Act**") pursuant to section 4(a) of the U.S. Securities Act and Section 3(c)(7) of the U.S. Investment Company Act, and (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in "offshore transactions", as defined in, and in reliance on, Regulation S ("**Regulation S")** under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. However, subsequent to filing of the DRHP, the Parties have now agreed to undertake the Offer only outside the United States, to institutional investors in "offshore transactions" as defined in and in reliance upon Regulation S under the U.S. Securities Act and in accordance with the applicable laws of the jurisdictions such offers and sales are made. Accordingly, the Parties now propose to enter into this Amendment Agreement to amend the Registrar Agreement.

NOW THEREFORE the Parties do hereby agree as follows:

1. **Interpretation**

In this Amendment Agreement, unless the context otherwise requires

(a) All capitalized terms used in this Amendment Agreement shall, unless specifically defined herein shall have the same meaning ascribed to such terms under the DRHP or the Registrar Agreement, as the case may be;

(b) 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.*

(c) 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 understanding among the Parties hereto 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. Each Party hereto represents and warrants that it is duly authorized to execute and deliver this Amendment Agreement and that this Amendment Agreement constitutes a valid and legally binding agreement on its part with respect to the matters stated herein, enforceable in accordance with the terms of this Amendment Agreement.

2. **Amendment to the Registrar Agreement**

(a) The Parties agree that Recital 1 of the Registrar Agreement shall be replaced entirely with the following:

1. "*The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹10 each of the Company (the "**Equity Shares**"), comprising an offer for sale of up to 52,731,946 Equity Shares aggregating up to such amount by the Selling Shareholders (the "**Offered Shares**") (such offer for sale, the "**Offer for Sale / Offer**"), 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 (the "**SEBI ICDR Regulations**" / "**ICDR Regulations**") and other Applicable Law, at such price as may be determined through the book building process under the SEBI ICDR Regulations by the Company, in consultation with the BRLMs (the "**Offer Price**"). The Offer may include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer includes offers within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and outside the United States, to institutional investors in "offshore transactions" as defined in and in reliance upon Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and in accordance with the applicable laws of the jurisdictions such offers and sales are made.*

3. **MISCELLANEOUS**

(a) 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 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. No amendment or modification of this Amendment Agreement or any of its terms or provisions shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by its authorised officer or representative.

(b) As on the Execution Date, this Amendment Agreement forms an integral part of the Registrar Agreement and thus, contains the whole agreement amongst the Parties relating to the transactions contemplated under the Registrar Agreement as amended by this Amendment Agreement

4. **Governing Law**

This Amendment Agreement will be governed as per the laws prescribed in the Registrar Agreement and the provisions of clauses 51 to 54 (*Arbitration and Dispute Resolution*) of the Registrar Agreement shall apply to this Amendment Agreement *mutatis mutandis*.

5. **Counterpart**

This Amendment 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.

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, AND THE REGISTRAR.

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

Signed for and on behalf of ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED

Phanindranath K

Authorised Signatory
Name: Phanindranath Kakarla
Designation: Chief Executive Officer & Managing Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, AND THE REGISTRAR.

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

Signed for and behalf of AVENUE INDIA RESURGENCE PTE. LTD.

Authorised Signatory

Name: [•] ASHISH SHUKLA

Designation: [•] DIRECTOR

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, AND THE REGISTRAR.

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

Signed for and behalf of STATE BANK OF INDIA

Gupta

____

Authorised Signatory

Name: Satish Chandra Gupta

Designation: Deputy General Manager (Private Equity)

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, AND THE REGISTRAR.

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

Signed for and behalf of LATHE INVESTMENT PTE. LTD.

____

Authorised Signatory

Name: Dominic Soon Keng Yew

Designation: Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, AND THE REGISTRAR.

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

Signed for and behalf of THE FEDERAL BANK LIMITED

For THE FEDERAL BANK LTD.

AKHIL THOMAS VARGHESE
Deputy Vice President-II (Treasury)

Authorised Signatory

Name: Akhil Thomas Varghese

Designation: Deputy Vice President - II

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT TO THE REGISTRAR AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS, AND THE REGISTRAR.

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

Signed for and on behalf of MUFG INTIME INDIA PRIVATE LIMITED (*Formerly Link Intime India Private Limited*)

MUFG Intime India Private Limited
Mumbai

Authorised Signatory

Name: Sumit Dudani
Designation: Deputy Head – Primary Market

Schedule I

Sr. No.	Selling Shareholder	Aggregate number of Equity Shares being offered in the Offer for Sale	Date of consent letter	Date of Board Resolution taking on board resolution/ corporate action/ authorisation letter
Promoter Selling Shareholders				
1.	Avenue India Resurgence Pte. Ltd.	Up to 24,823,910 Equity Shares of face value of ₹ 10 each	July 28, 2025, and August 21, 2026	June 5, 2025
2.	State Bank of India	Up to 10,963,062 Equity Shares of face value of ₹ 10 each	July 29, 2025	June 24, 2025
Investor Selling Shareholder				
1.	Lathe Investment Pte. Ltd.	Up to 16,244,858 Equity Shares of face value of ₹ 10 each	July 29, 2025	May 19, 2025
Other Selling Shareholder				
1.	The Federal Bank Limited	Up to 700,116 Equity Shares of face value of ₹ 10 each	July 28, 2025, and August 21, 2026	June 20, 2025