

IDR PROGRAMME TERMINATION PROCESS – AMENDED AND RESTATED FREQUENTLY ASKED QUESTIONS

What does this Termination Process entail?

- The Company issued a termination notice of ninety (90) days', on March 12, 2020 to the Domestic Depository and The Bank of New York, the current overseas custodian (the "**Overseas Custodian**"), intimating them of its decision of terminating the Deposit Agreement and the IDR Programme, with such ninety (90) days' period commencing from March 18, 2020. Accordingly, the notice period began on March 18, 2020 and shall end on June 15, 2020 (the "**Notice Period**").
- A letter intimating about the Termination Process and the opportunity to redeem IDRs into Shares as a part of such process (the "**Letter**") was dispatched to all IDR Holders appearing in the register of 'IDR Holders' maintained pursuant to the Deposit Agreement (the "**Register**") as on March 6, 2020, by registered a/d post at their Indian address only, along with an email to those IDR Holders who had registered their email address with the Registrar for receiving Company related communications *via* email.
- On February 28, 2020, the Company announced that it would commence a share buy-back starting from March 2, 2020, pursuant to which the Company would repurchase up to a maximum aggregate value of USD 500 million of its Shares (the "**Buy-back**"). In this respect, the Company has entered into irrevocable, non-discretionary agreement with J.P. Morgan Securities plc ("**JPMS**") to enable the purchase of Shares on UK recognized investment exchanges, including the London Stock Exchange (the "**LSE**") and/or CBOE Europe Equities, by it, acting as principal. As on March 30, 2020, the Company had purchased 38 million ordinary shares of \$0.50 each through JPMS for a consideration of \$218 million, representing a volume-weighted average price per Share of £4.77. However pursuant to the request from the Prudential Regulation Authority, United Kingdom and as a consequence of the unprecedented challenges facing the world due to the COVID-19 pandemic, the Company, on April 1, 2020, announced the decision of its board of directors to *inter alia* suspend the Buy-back process. Accordingly, the agreement entered with JPMS in relation to the Buy-back stands terminated with effect from April 1, 2020.
- The Company is, as a part of the Termination Process, extending to the holders of IDRs (the "**IDR Holders**"), an option to surrender, during the aforesaid Notice Period, some or all of the IDRs held by them and request for the sale of the Shares underlying such IDRs on the LSE, respectively. The other option extended to the IDR Holders, during the Notice Period, is to receive the Shares underlying the IDRs. If at the end of the Notice Period, an IDR Holder does not select any of the options set out above or a combination thereof or does not issue a Withdrawal Order (*as defined below*), in such case, the outstanding IDRs of such IDR Holder would be mandatorily sold on the LSE and the net cash proceeds would be distributed to such IDR Holder, in terms hereof.
- The Domestic Depository, in its Letter to the IDR Holders about the Termination Process, attached a form to be utilized by the IDR Holders for exercising the Conversion Option (*as defined below*), the Cash-out Option (*as defined below*) or a combination of both (the "**Withdrawal Order**"). Whilst such Withdrawal Order may be amended from time to time, to update the process and options available with the IDR Holders, the Domestic Depository and the Registrar shall accept any version of the Withdrawal Order (provided relevant details/enclosures are submitted). Further, this would not restrict an IDR Holder to obtain or download the Withdrawal Order from the locations specified below.
- Immediately upon completion of the Notice Period, the Company shall apply to BSE and NSE for delisting of the outstanding IDRs such that the IDRs will cease to be listed, upon receipt of such approval, and post such delisting, no trading in the IDRs can be undertaken.

- The Domestic Depository shall arrange for mandatory sale of the Shares underlying the outstanding IDRs, including IDRs for which (a) no Withdrawal Order is submitted during the Notice Period; or (b) an invalid Withdrawal Order has been submitted during the Notice Period; or (c) a Withdrawal Order is submitted after May 29, 2020, to the extent of IDRs surrendered under the Cash-out Option; or (d) a Withdrawal Order is submitted selecting the Cash-out Option, but the Shares (all or part) underlying such IDRs could not be sold on the LSE (prior to the end of the Notice Period)- to the extent of the IDRs representing such unsold Shares,(such outstanding IDRs referred hereinafter as the “**Sale IDRs**”), at the prevailing market price, on the LSE and arrange for the net proceeds of such sale to be distributed to the IDR Holders in proportion to the number of Sale IDRs held by each IDR Holder as on the Sale Record Date (*as defined below*), post deduction of brokerage expenses incurred by the Domestic Depository and applicable taxes.
- The distribution of the net proceeds would likely take place within fifteen (15) Business Days of the completion of sale of all the Shares underlying all Sale IDRs. With respect to the Sale IDRs which are subject to any encumbrance/ pledge (the “**Encumbered IDRs**”), as per records of the NSDL and/or CDSL, (the “**Security Depository(ies)**”) the proportionate net proceeds (without any interest) shall be distributed after the release/ enforcement of the encumbrance over such Encumbered IDRs.

What are the options available with the IDR Holders during the Notice Period?

- As part of the submission of the Withdrawal Order, during the Notice Period, under this Termination Process, an IDR Holder may select any of the following options, in respect to some or all of their IDRs:
 - (a) Withdrawal of IDRs and consequent delivery of Shares to the IDR Holders (the “**Conversion Option**”)
 - (b) Surrender of IDRs for sale of underlying Shares on the LSE and receipt of cash proceeds (the “**Cash-out Option**”)
 - (c) a combination of the Conversion Option and the Cash-out Option, provided in such case, each of the option is selected for a separate set of IDRs, i.e. the IDRs offered under both options have to be different and cannot be same.
- If at the end of the Notice Period, an IDR Holder does not select any of the options above or does not issue a Withdrawal Order, in such case, the outstanding IDRs of such IDR Holder would be mandatorily sold on the LSE and the net cash proceeds would be distributed to such IDR Holder.

What does the Conversion Option entail?

- Under this option, the IDR Holders are entitled to receive the Shares underlying some or all of their IDRs, by submitting a Withdrawal Order.
- In order to request for the redemption of the IDRs into Shares, the IDR Holders are required to have unencumbered title over the relevant IDRs and to open and have a valid and active CREST Account in the United Kingdom. The IDR Holders will be required to approach their respective stockbrokers for assistance in opening the CREST Account in the United Kingdom.
- Any Shares that are the subject of valid requests received from the IDR Holders pursuant to the submission of a Withdrawal Order, will be credited to the UK CREST client account details provided in the Withdrawal Order within a period of fifteen (15) Business Days from the date of receipt of such request.

Are the Indian IDR Holders restricted from holding Shares post conversion of the IDRs for any particular period?

- In terms of the circular dated July 22, 2009 notified by the Reserve Bank of India, listed Indian companies and Indian mutual funds registered with SEBI may either sell or continue to hold Shares (upon redemption of IDRs) subject to the terms and conditions of Regulation 6B and 7 of the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, as amended.
- However, please note that **in terms of the approval received by the Company from the Reserve Bank of India, on December 11, 2019, other persons resident in India (i.e. resident persons other than listed Indian companies and Indian mutual funds), including resident individuals, are allowed to continue to hold the Shares (pursuant to redemption of IDRs under the Termination Process) for any period (and not limited to only thirty (30) days). Provided, upon sale of such Shares, the proceeds of the sale have to be repatriated to India immediately on receipt thereof, and in any case no later than sixty (60) days from the date of sale of the Shares.**

What does the Cash-out Option entail?

- Under this option, during the Notice Period, the IDR Holders are entitled to surrender some or all of their IDRs for cash proceeds from the sale of underlying Shares on the LSE.
- The Shares corresponding to the IDRs surrendered by the IDR Holders would be offered for sale on the LSE in the open market and can be bought by any party, on the floor of the LSE. The proceeds of sale of the Shares shall be distributed to the IDR Holders by the Domestic Depository.
- The distribution of the net proceeds for a sale undertaken in a week would likely take place within fifteen (15) Business Days from the end of such week.
- Further, the IDRs surrendered under the Cash-out Option vide Withdrawal Orders submitted after May 29, 2020, shall be considered as ‘Sale IDRs’ and the Shares underlying such IDRs will be sold on the LSE alongside the Shares underlying any other outstanding IDRs after completion of the Notice Period.

Where will the underlying Shares as regards the IDRs under the Cash-out option be sold and what is the process involved?

- The sale cycle would be on a fortnightly basis. The Domestic Depository shall direct the Overseas Custodian, by tested telex, facsimile or SWIFT message (as applicable) to transfer the Shares underlying the IDRs for which valid Withdrawal Orders are received and verified in the previous two (2) weeks, from the IDR CREST Account held with the Overseas Custodian to the CREST Account of the broker, namely, Equiniti Financial Services Limited, (the “**Broker**”) engaged by the Domestic Depository for carrying out the sale of the underlying Shares on the LSE.
- The Overseas Custodian shall transfer the corresponding number of Shares to the CREST Account of the Broker for sale on the LSE (the “**Offered Shares**”) in accordance with the applicable rules and procedures on the same day or next day as receipt of the instructions from the Domestic Depository to transfer the Offered Shares to the CREST Account of the Broker and provide a copy of the evidence of such transfer to the Domestic Depository on the same date as the transfer of the Shares. After the transfer of the Offered Shares by the Overseas Custodian to the CREST Account of the Broker, the Broker shall offer the Offered Shares for sale on the LSE on the second/third Business Day thereafter (each such date referred to as an “**IDR Offer Date**”). The last IDR Offer Date shall tentatively be June 4, 2020.

- Please note the IDRs surrendered under the Cash-out Option via Withdrawal Orders submitted after May 29, 2020, shall be considered as ‘Sale IDRs’ and the Shares underlying such IDRs will be sold on the LSE after completion of the Notice Period.

Would IDR Holders be subject to any fee for the sale of the Shares underlying the IDRs under the Cash-out Option?

- The Domestic Depository shall deduct the applicable brokerage fee for the services of the Broker, from the sale proceeds of the sale of the Offered Shares, before these are distributed to the holders who are entitled to them.
- **Please note that the applicable fee of USD 0.05 to be paid by the IDR Holders towards cancellation of IDRs attributable to Shares which are sold on the LSE is being waived, and would not be required to be paid by the IDR Holders.**

When can IDR Holders submit the Withdrawal Order, offering their IDRs for redemption into Shares and/or surrender the IDRs for cash proceeds?

- A Withdrawal Order has to be submitted within the Notice Period (i.e. from March 18, 2020 to June 15, 2020)
- Note that it is not mandatory for a IDR Holder to submit a Withdrawal Order – in such case, after the Notice Period, there would be a mandatory sale of the Shares underlying the IDRs held by such IDR Holder, on the LSE, and the proceeds (net of applicable tax and brokerage fee) will be distributed in cash to the IDR Holder.

What is the consequence of not submitting Withdrawal Order in the Notice Period?

- The Domestic Depository shall arrange for the sale of all the Shares underlying the Sale IDRs (i.e. IDRs for which (a) no Withdrawal Order is submitted during the Notice Period, or (b) an invalid Withdrawal Order has been submitted during the Notice Period, or (c) a Withdrawal Order is submitted after May 29, 2020, to the extent of IDRs surrendered under the Cash-out Option, or (d) a Withdrawal Order is submitted selecting the Cash-out Option, but the Shares (all or part) underlying such IDRs could not be sold on the LSE (prior to be the end of the Notice Period) - to the extent of the IDRs representing such unsold Shares, at the prevailing market price on the LSE and arrange for the net proceeds of such sale to be distributed to the IDR Holders.
- The Company or the Domestic Depository shall not require any instruction from the IDR Holders for such sale of the Shares underlying the Sale IDRs on the LSE.

What is the treatment of the IDRs, which are not withdrawn/surrendered by the IDR Holders under either of the Conversion Option or the Cash-out Option or both, under the Termination Process?

- The Domestic Depository shall arrange for sale of the Shares underlying the Sale IDRs on the LSE.

Will IDR Holders get Shares or cash pursuant to the termination of the IDR Programme?

- With respect to the IDRs for which the IDR Holder exercises the Conversion Option by submitting a valid Withdrawal Order, the IDR Holder will be entitled to receive Shares underlying such IDRs in his valid and active UK CREST Account.
- With respect to the IDRs for which the IDR Holder exercises the Cash-out Option by submitting a valid Withdrawal Order, the IDR Holder will be entitled to receive net cash proceeds vis-à-vis the sale (if any) of the Shares underlying such IDRs, on the LSE.
- However, the Shares underlying the Sale IDRs (*as defined above*) shall arranged to be sold at the prevailing market price on the LSE, after delisting, and the Domestic Depository shall arrange for the net proceeds of such sale (post deduction of brokerage expenses incurred by the Domestic Depository and applicable taxes) to be distributed to the IDR Holders on proportional basis. The net proceeds with respect to Shares underlying the Encumbered IDRs, shall be distributed upon release/ enforcement of such encumbrance, as per the communication received by the Domestic Depository from Registrar/ Security Depository.

Is there any minimum/maximum threshold on the number of IDRs that can be offered for the Conversion Option and Cash-out Option?

- In case of each of the Conversion Option or Cash-out Option the IDRs to be submitted should be in the lot of 10 and multiples thereof
- There is no cap on the number of IDRs that may be offered for any of the options.

Who can offer IDRs for the Conversion Option?

- Subject to the requirement to have unencumbered title over the IDRs and to open and have a valid and active CREST account in the United Kingdom (described below), any IDR Holder may submit a Withdrawal Order for redemption of IDRs into Shares.
- Such IDR Holders should be legal and beneficial owner of, and have good and valid title to the IDRs and hold the IDRs free and clear of all pledges, liens, charges, encumbrances, equities, security interests, third party rights or such other similar claims.
- The IDR Holder submitting such instructions may hold IDRs in dematerialised form or in physical/certificated form.

Who can offer IDRs for the Cash-out Option?

- Subject to the requirement to have unencumbered title over the IDRs, any IDR Holder may submit a Withdrawal Order, selecting the Cash-out Option for such IDRs.
- Such IDR Holders should be legal and beneficial owner of, and have good and valid title to the IDRs and hold the IDRs free and clear of all pledges, liens, charges, encumbrances, equities, security interests, third party rights or such other similar claims.
- The IDR Holder submitting such instructions may hold IDRs in dematerialised form or in physical/certificated form.

Whether same set of IDRs can be submitted under the Conversion Option and the Cash-out Option?

- No – If an IDR Holder is selecting both the options, he should ensure that same set of IDRs are NOT submitted under both the options. In case the same set of IDRs are submitted, the Withdrawal Order may be rejected.

Where will the format of the Withdrawal Order be available?

- The Domestic Depository enclosed a copy of the Withdrawal Order, pursuant to which IDR Holders shall provide the selected option and relevant details, with the Letter sent to all IDR Holders appearing in the Register as on March 6, 2020. Whilst such Withdrawal Order may be amended from time to time, to update the process and options available with the IDR Holders, the Domestic Depository and the Registrar shall accept any version of the Withdrawal Order (provided relevant details/enclosures are submitted). Also, a copy of the Withdrawal Order (as amended) may be obtained in the following manner and from the following locations:

*Physical copy (on request **and provided that the offices of the relevant entities are open, given the ongoing COVID-19 pandemic and the lock-down restrictions**) between 10:00 a.m. and 5:00 p.m. on a Business Day:*

Company – 1 Basinghall Avenue, London, EC2V 5DD, UK

Domestic Depository – Standard Chartered Bank, 23/25 MG Road, 3rd Floor, Fort, Mumbai – 400 001

Overseas Custodian – The Bank of New York Mellon, One Piccadilly Gardens, Manchester, M1 1RN, UK

Registrar – KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032

Electronic copy:

An electronic copy of the Withdrawal Order may also be downloaded from <https://www.sc.com/en/investors/shareholder-information/indian-depository-receipts/idr-indian-depository-receipts/>

Where should IDR Holders submit the Withdrawal Orders?

- IDR Holders may submit duly filled, and signed and Withdrawal Orders along with the relevant enclosures in the following manner:

By email:

- To the following e-mail id: cinward.ris@kfintech.com
- ✓ A clear scan copy / photograph of the filled in and signed Withdrawal Order will have to be attached along with the email;
- ✓ Subject line of the e-mail to mention the following: “**IDR Termination Programme – Submission of Withdrawal Order**”; and
- ✓ Attach the relevant enclosures to the email.

By hand delivery between 10:00 a.m. to 5:00 p.m. on a Business Day (Monday to Friday) (provided such office is open and operating, given the ongoing COVID-19 pandemic and lock-down restrictions):

- ✓ At the centres designated by the Registrar as specified in **Annexure A**; or
- ✓ At the office of the Registrar at KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.

Registered Post or courier (provided such office is open and operating, given the ongoing COVID-19 pandemic and lock-down restrictions):

- ✓ At the office of the R&T Agent **only** at KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.
- Withdrawal Orders must be received by no later than 5:00 p.m. (Mumbai time) on June 15, 2020. Any instructions received after that point will not be processed.
- **Withdrawal Orders submitted at times or locations or by modes other than those specified herein above shall be liable to be rejected.**
- **Withdrawal Orders submitted by email which do not attach filled in and/or signed Withdrawal Order or does not include a clear scan / clear photograph of the Withdrawal Order shall be liable to be rejected.**
- **IDR Holders shall not be permitted to amend, revise or cancel any request or change the selected option(s) after submission of the Withdrawal Order.**
- **IDR Holders should note that in case of submission of the Withdrawal Order by email, if the email address of such IDR Holders does not match the email address registered with the Security Depositories/ Registrar, the Withdrawal Order may be rejected. The Registrar and the Domestic Depository may, relying on the verification documents provided of by the IDR Holders along with Withdrawal Order, consider accepting such Withdrawal Order for processing.**

What are the enclosures to be submitted along with the Withdrawal Letter?

- The Withdrawal Order should be accompanied by:
 - ✓ an IDR certificate (for IDRs held in physical form);
 - ✓ for Conversion Option: evidence of transfer of the dematerialised IDRs into the IDR Conversion Account duly verified by the relevant depository participant of the Security Depositories (for IDRs held in demat form) (please see the Note below in this respect);
 - ✓ for Cash-out Option: evidence of transfer of the dematerialised IDRs into the IDR Cash-out Account duly verified by the relevant depository participant of the Security Depositories (for IDRs held in demat form) (please see the Note below in this respect);
 - ✓ a copy of a validly executed and enforceable power of attorney from the IDR Holder to its broker or agent and a list of authorised signatories in the event Withdrawal Order is submitted by a broker or an agent on behalf of an IDR Holder; and
 - ✓ copy of PAN card of the IDR Holder.

Note: Please note that in case of submission of Withdrawal Order by email, it is not mandatory to submit the evidence of transfer of the demat IDRs into the IDR Conversion Account/ IDR Cash-out Account (as the case may be) duly verified by the relevant depository participant of the Security Depositories, however, it is mandatory that the IDR Holder should have transferred such demat IDRs into the IDR Conversion Account/ IDR Cash-out Account (as the case may be) prior to submission of the Withdrawal Order.

- The abovementioned documents shall be enclosed with the Withdrawal Order in hard copy, if Withdrawal Order is submitted by way of hand delivery or register post or courier, and a clear scan copy/photograph, if Withdrawal Order is submitted by way of an email.

If the Withdrawal Orders are submitted by emails, are the IDR Holders required to send hard copies of any enclosures post lock-down relaxations?

- In case of submission of enclosures required under Withdrawal Order by email, the IDR Holders must send across the hard copy of the IDR certificates (for IDRs held in physical form) and/or evidence of transfer of the demat IDRs into the IDR Conversion Account/IDR Cash-out Account (as the case may be) duly verified by the relevant depository participant of the Security Depositories (for IDRs held in demat form), in due course and as soon as practically possible, post the lock-down relaxations, by:

Hand delivery between 10:00 a.m. to 5:00 p.m. on Business Days (Monday to Friday):

- ✓ At the centres designated by the Registrar as specified in **Annexure A**; or
- ✓ At the office of the Registrar at KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.

Registered post or courier:

- ✓ At the office of the Registrar **only** at KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad.
- Please also note that even if such documents are not provided in hard copy, as part of the termination process, once shares/cash is credited under the Conversion Option/Cash-out Option (as the case may be), the underlying IDRs shall automatically stand cancelled.

Is there a deadline for the submission of the Withdrawal Orders?

- Withdrawal Orders must be received by no later than 5:00 p.m. (Mumbai time) on June 15, 2020. Any instructions received after that point will not be processed.

Does an IDR Holder need to have a dematerialised account overseas?

- *Conversion Option:* Yes, in order to request the redemption of the IDRs into Shares, the IDR Holders are required to open and have a valid and active CREST Account in the United Kingdom. The IDR Holders will be required to approach their respective stockbrokers for assistance in opening the CREST Account in the United Kingdom. Any Shares that are the subject of valid requests received from the IDR Holders pursuant to the submission of a Withdrawal Order, will be credited to the UK CREST client account

details provided in the Withdrawal Order within a period of fifteen (15) Business Days from the date of receipt of such request.

- *Cash-out Option: No*
- *To receive proceeds of sale of Shares underlying Sale IDRs: No*

What is the process for opening of the CREST Account?

- IDR Holders should approach their respective stockbrokers for assistance in opening a CREST Account in the United Kingdom.

How will fractional shares be dealt with, in relation to the exercise of Conversion Option and Cash-out Option?

- If a Withdrawal Order is submitted for the Conversion Option with such number of IDRs which represents a fraction of a Share, the Registrar shall process the Withdrawal Order in respect of such number of IDRs which would represent the nearest whole number of Shares and the balance IDRs shall be released to the relevant IDR Holder, which IDRs shall be considered as Sale IDRs after the Notice Period.
- If a Withdrawal Order is submitted for the Cash-out Option with such number of IDRs which represents a fraction of a Share, the Registrar shall process the Withdrawal Order in respect of such number of IDRs which would represent the nearest whole number of Shares and the balance IDRs shall be released to the relevant IDR Holder and considered as Sale IDRs after the Notice Period.

Are the IDRs transferred to some other account at the time of submission of Withdrawal Order?

- Yes, once the Withdrawal Order is submitted, the IDRs underlying the Shares shall be deposited in (i) IDR Conversion Account (*as defined below*) and/or (ii) IDR Cash-out Account (*as defined below*).

What are the IDR Conversion Account and the IDR Cash-out Account?

- *Conversion Option:* A securities account being “SCB IDR CONV A/C” (DP ID - IN300360 and Client ID - 11067081) has been opened with a depository participant for deposit of the dematerialised IDRs, and in case of IDR certificates (or IDRs in physical form), it refers to the custody of such IDR certificates with the Registrar, as part of the Conversion Option (the “**IDR Conversion Account**”).
- *Cash-out Option:* A separate securities account being “SCB IDR CASHOUT” (DP ID - IN300360 and Client ID - 11067024) has been opened with a depository participant for deposit of the dematerialised IDRs, and in case of IDR certificates (or IDRs in physical form), it refers to the custody of such IDR certificates with the Registrar, as part of the Cash-out Option (the “**IDR Cash-out Account**”).

Is it mandatory for the IDR Holder to hold the IDRs to be submitted under the Conversion Option or the Cash-out Option, in dematerialized form?

- No, IDR Holders holding IDRs in physical or certificated form may also apply under the Conversion Option or the Cash-out Option.

Does an IDR Holder submitting the Withdrawal Order have to offer all IDRs held by such IDR Holder for the Conversion Option and/or the Cash-out Option?

- No, the IDR Holders have the ability to offer a part of their IDR holding for the Conversion Option and/or the Cash-out Option– the discretion on number of IDRs to be offered under the Withdrawal Order for these options remains with the IDR Holders.
- All Shares underlying the Sale IDRs (*as defined above*) shall be mandatorily sold in market and net proceeds shall be distributed to the IDR Holders. The net proceeds with respect to Shares underlying the Encumbered IDRs, shall be distributed upon release/ enforcement of such encumbrance, as per the communication received by the Domestic Depository from Registrar/ Security Depository.

Is any fee required to be paid along with the Withdrawal Order?

- No, the Domestic Depository has decided to waive the fee payable by the IDR Holders, *vis'a'vis* cancellation of IDRs.

Is there any reservation for any class of investor as part of the termination programme?

- No such reservation is available for any class of investor.

Whether revision or cancellation of the Withdrawal Order is possible?

- Once the Withdrawal Order is submitted by the IDR Holders, they shall not be permitted to revise, amend or cancel their withdrawal request or change the selected option(s).

Will the IDR Holder be informed whether the Withdrawal Order has been accepted or rejected?

- On transfer of the underlying Shares pursuant to the redemption in case of exercise of the Conversion Option and on credit of cash proceeds to the account of the IDR Holder in case of exercise of the Cash-out Option, the R&T Agent will intimate the relevant IDR Holders. The R&T Agent shall also inform the IDR Holders whose request for withdrawal has been rejected.

Where will the underlying Shares as regards the Sale IDRs be sold?

- The overseas custodian shall transfer the corresponding number of Shares to the CREST Account of the broker of the Company for sale on the LSE in accordance with the applicable rules and procedures on the same day or next day as receipt of the instructions from the Domestic Depository to transfer the Shares underlying the Sale IDRs to the CREST Account of the broker and provide a copy of the evidence of such transfer to the Domestic Depository on the same date as the transfer of the Shares.
- After the transfer of such Shares underlying the Sale IDRs by the overseas custodian to the CREST Account of the broker, the broker shall carry out the sale of such Shares on the LSE. The Shares which are not purchased on the LSE on a trading day shall be offered for sale on the next trading day or on a continuous basis until all the Shares underlying the Sale IDRs are sold by the broker.

Whether the IDR Holders need to give any instructions for sale of Shares underlying the Sale IDRs?

- No – All Shares underlying the Sale IDRs shall be sold in the market, as part of the termination process. No instruction of any IDR Holder is required to undertake such sale.

Within what period will IDR Holders receive cash for the Shares underlying the Sale IDRs, that are sold on the LSE?

- The distribution of the net proceeds should tentatively take place within fifteen (15) Business Days of the completion of sale of all the relevant Shares.

Would IDR Holders be subject to any fee for such sale?

- The Domestic Depository shall deduct the applicable brokerage fee (tentatively 20bps per Share) for the services of the broker, from the sale proceeds of the sale of the Shares underlying the Sale IDRs, before these are distributed to the IDR Holders who are entitled to them.
- Please note that the applicable fee of US\$ 0.05 to be paid by the IDR Holders towards cancellation of Sale IDRs is being waived, and would not be required to be paid by the IDR Holders.

What is an Information Letter?

- If the bank account details of any IDR Holder is not available, or the proceeds cannot be transferred to the bank account details of which are available, the Domestic Depository shall send a communication to such IDR Holders to provide a valid bank account details. The Domestic Depository shall, in this communication, attach a form (i.e. the Information Letter) which may be utilized by the respective IDR Holders to provide details of the bank account where proceeds from sale of Sale IDRs should be deposited.

What if an IDR Holder's bank account details are not available with the R&T Agent or the Domestic Depository?

- The Domestic Depository shall send a communication to such IDR Holder, if the address/email address is available with the Domestic Depository/ Registrar, along with an Information Letter format, for IDR Holder to share its bank account details for the purpose of receiving proportionate net sale proceeds.

Where will the format of the Information Letter be available?

- The Domestic Depository shall enclose a copy of the same in its communication. A copy of the Information Letter may be obtained in the following manner and from the following locations:

Physical copy (on request and provided that the offices of the relevant entities are open, given the ongoing COVID-19 pandemic and the lock-down restrictions) between 10:00 a.m. and 5:00 p.m. on a Business Day:

Company – 1 Basinghall Avenue, London, EC2V 5DD, UK

Domestic Depository – Standard Chartered Bank, 23/25 MG Road, 3rd Floor, Fort, Mumbai – 400 001

Overseas Custodian – The Bank of New York Mellon, One Piccadilly Gardens, Manchester, M1 1RN, UK¹

Registrar – KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032

Electronic copy:

An electronic copy of the Withdrawal Order may also be downloaded from <https://www.sc.com/en/investors/shareholder-information/indian-depository-receipts/idr-indian-depository-receipts/>

Where should IDR Holders submit the filled Information Letters?

- IDR Holders may submit duly filled, and signed Information Letters in the following manner and at the following locations:

By Email:

- To the following e-mail id: einward.ris@kfintech.com
- ✓ A clear scan copy / photograph of the Information Letter, cancelled cheque and other relevant enclosures will have to be attached along with the email.
- ✓ Subject line of the e-mail to mention the following: “*Termination Programme – Submission of Information Letter*”.

By hand delivery between 10:00 a.m. to 5:00 p.m. on a Business Day (Monday to Friday):

- ✓ At the centres designated by the Registrar as specified in **Annexure A**; or
- ✓ At the office of the Registrar at KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.

By Registered Post or courier:

- ✓ At the office of the R&T Agent **only** at KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.

In the event the Information Letters are submitted through emails, IDR Holders are requested to attach a clear scan or photograph of his / her identity proof in the emails.

Please note that an IDR Holder can submit a plain paper application to the Domestic Depository or the Registrar to submit /change the details of its bank account for receiving proceeds of the sale of Shares underlying such IDR Holder’s Sale IDRs, provided such plain paper application is accompanied by a cancelled cheque of such account (which is held in the name of the concerned IDR Holder). In such case, the Registrar/Domestic Depository may ask for relevant identity proof from such IDR Holder to ascertain the correct identity of such IDR Holder. A copy of scan or photograph of duly signed plain paper application along with the proof of identity may be sent by

way of email to einward.ris@kfintech.com, along with a copy of scan or photograph of the identity proof of such IDR Holder.

Is there a deadline for the submission of the Information Letters?

- There is no deadline for the submission of the Information Letters.
- However please note that if there are any unclaimed proceeds lying with the Domestic Depository from the sale of Shares underlying the Sale IDRs, the Domestic Depository shall hold these in trust for twelve (12) years (from the date it has received such proceeds for distribution) to the relevant IDR Holder(s). After completion of a period of twelve (12) years, the Domestic Depository shall transfer an amount equal to that unclaimed distribution to the “*Investor Protection and Education Fund*” established pursuant to the Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 (as amended/substituted from time to time).

Till what time IDRs will continue trading on BSE and NSE?

- The trading in the IDRs on the Indian Stock Exchanges shall cease with effect from the date of receipt of approval for delisting from the Indian Stock Exchanges, based on the application for delisting submitted after the Notice Period, and no transfer of IDRs after such date shall be registered.

Till what time may an IDR be transferred by an IDR Holder?

- Any transfer of IDRs post delisting of IDRs shall not be registered.

What is the stamp duty implications that IDR Holders should consider in relation to submission of Withdrawal Order/ Information Letter?

- The IDR Holders need **NOT** pay any stamp duty on the Withdrawal Order/ Information Letter submitted by them, irrespective of the option selected.

What is the tax implications that IDR Holders should consider in relation to this termination programme?

- The IDR Holders shall be solely responsible for paying any income tax, capital gains tax, withholding tax or any other similar duty or tax charged or chargeable or determined/held as chargeable, levied or leviable or determined /held as leviable, in India, United Kingdom or elsewhere in connection with the deposit of IDRs for redemption, allotment of Shares on the LSE and/or receipt of cash for the Shares underlying the IDRs sold on the LSE under the termination process. IDR Holders shall consult their own tax counsel and advisors under Indian and other applicable laws.

Will IDRs be delisted pursuant to this termination programme?

- Yes. Immediately upon completion of the Notice Period, the Company will apply to the Indian Stock Exchanges for delisting of the IDRs such that the IDRs will cease to be listed on the Indian Stock Exchanges upon receipt of such approval, and post such delisting, no trading in the IDRs can be undertaken.

- The third Business Day after the date of receipt of approval from the Indian Stock Exchanges for delisting of IDRs, shall be considered ‘record date’ for identification of IDR holders of Sale IDRs (the “**Sale Record Date**”).
- The NSDL and the CDSL shall freeze the ISINs of the Sale IDRs which are in dematerialized form, one Business Day after the Sale Record Date.

Will IDRs be cancelled pursuant to this Termination Process?

- Yes. If the IDR certificates are submitted through emails under the Conversion Option/Cash-out Option, and the original certificates are not submitted into the IDR Conversion Account/IDR Cash-out Account, such certificates shall stand cancelled immediately, upon credit of Shares, without any further action. Upon sale of all Shares underlying the Sale IDRs, the Domestic Depository shall issue instructions to the Registrar to cancel the Sale IDRs in certified form. Simultaneously, the Domestic Depository shall also intimate the Security Depositories to make necessary changes to the securities account of the relevant IDR Holders and extinguish the Sale IDRs held in demat form, except in the case of (i) Encumbered IDRs; and (ii) subject to suspension of the relevant demat account of the relevant IDR Holder (the “**Suspended Account**”). Once the changes are confirmed by the Security Depositories, the Domestic Depository shall forward such confirmation to the Registrar.
- All Sale IDRs which are Encumbered IDRs shall stand extinguished/ cancelled immediately upon release/enforcement of such encumbrance, and the net proceeds (without any interest, whatsoever) shall be distributed accordingly upon such release/ enforcement, as per the communication received by the Domestic Depository from the Registrar/ Security Depository. All Sale IDRs subject to a Suspended Account shall be extinguished/ cancelled immediately upon such demat account ceasing to be suspended.

What is the consequence of not submitting IDR by an IDR Holder for cancellation? Will there be an automatic cancellation of such IDRs?

- Yes. Such IDRs shall be deemed as cancelled upon completion of the Termination Process, except with respect to Encumbered IDRs.

How will proceeds be distributed if the bank details are not available with, or provided by an IDR Holder to, the R&T Agent or the Domestic Depository?

- If there are any unclaimed proceeds lying with the Domestic Depository, the Domestic Depository shall hold these in trust for 12 years (from the date it has received such proceeds) for distribution to the relevant IDR Holder(s), upon provision of the relevant and correct details by the concerned IDR Holder(s). After completion of a period of 12 years, all rights of the IDR Holders to such distribution or the proceeds of the sale thereof shall be extinguished and the Domestic Depository shall (except for any distribution upon the liquidation of the Company, which remains unclaimed for such period as aforesaid, when the Domestic Depository shall retain the same) transfer an amount equal to that unclaimed distribution to the “Investor Protection and Education Fund” established pursuant to the Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 (as amended/ substituted from time to time).

Where can the IDR Holder find more details on the termination process?

- Standard Chartered had submitted a copy of the detailed Termination Operating Guidelines with the Indian Stock Exchanges which lay down the detailed process for the withdrawal of IDRs and sale of Shares underlying the Sale IDRs on the LSE. The same was also be shared with the IDR Holders along with the Letter. In view of the suspension of the Buy-back process and certain other process related

aspects, on account of the concerns which have arisen due to COVID-19 pandemic, the Termination Operating Guidelines have been amended and restated to reflect the updates.

- Copies of the Termination Operating Guidelines (as amended) are available, on request, at the offices of Standard Chartered at 1 Basinghall Avenue, London, EC2V 5DD, UK, the Domestic Depository at Standard Chartered Bank, 23/24 MG Road, 3rd Floor, Fort, Mumbai – 400 001, the overseas custodian at The Bank of New York Mellon, One Piccadilly Gardens, Manchester, M1 1RN, UK, and the R&T Agent at KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032 as well as on the website of Standard Chartered at <https://www.sc.com/en/investors/shareholder-information/indian-depository-receipts/idr-indian-depository-receipts/>.

Is there any dedicated telephone helpline to address the queries of the IDR Holders?

- Yes, the Domestic Depository and the Registrar has set up dedicated telephone helplines during the working hours (i.e. 9:00 am to 6:00 pm) on all working days, until completion of the Termination Process.
- The contact details of the helpline are as follows:

Domestic Depository: +91 (0)22 -6115-7854/ +91 (0)22 -6115-7758

Registrar: 1800 3454 001

What are the contact details of the key parties involved?

- The contact details of the key parties involved in this Termination Process is as follows:

- **Standard Chartered:**
Standard Chartered PLC:
1 Basinghall Avenue
London EC2V 5DD
Tel: +44 (0)20 7885 8888
Fax: +44 (0)20 7885 7337
Website: www.sc.com;
Email: group-corporate.secretariat@sc.com

- **Compliance Officer:**
Ekta Lalwani
Tel: +91 22 6115 7853
Fax: +9122 2675 7733
Email: ekta.lalwani@sc.com

- **Domestic Depository:**
Standard Chartered Bank
23/25 MG Road,
3rd Floor, Fort,
Mumbai – 400 001
Tel: +91 22 6115 7758
Fax: +91 22 2675 9002
Website: <http://www.standardchartered.com>
Email: vikas.tandon@sc.com

- **Overseas custodian:**

The Bank of New York Mellon

One Piccadilly Gardens
Manchester
M1 1RN, UK
Tel: +44 (0)16 1725 3422
Fax: +44 (0) 20 7964 4060
Website: <http://www.bnymellon.com/>
Email: UKCrestCrossborder&ADRs@bankofny.com

- **R&T Agent:**
KFin Technologies Private Limited
Selenium Tower B
Plot 31-32, Financial District
Nanakramguda, Serilingampally Mandal
Hyderabad – 500 032
Tel: +91 40 67162222/ 67161563
Fax: +91 40 23420814
Website: <https://karisma.kfintech.com>
Email: shobha.anand@kfintech.com; madhusudhan.ms@kfintech.com

How can I resolve investor grievances?

- IDR Holders can approach the R&T Agent in respect of any problems relating to the Termination Process including credit of Shares underlying the IDRs or proceeds of sale of the Sale IDRs.
- Standard Chartered also has a compliance officer based in India for resolution of investor grievances. The compliance officer is Ekta Lalwani. Contact details of the compliance officer are:

- Tel: +91 22 6115 7853, Email: ekta.lalwani@sc.com
- The Domestic Depository and the Registrar have set up dedicated telephone helplines during the working hours (i.e. 9:00 am to 6:00 pm) on all working days, until completion of the Termination Process and six (6) months thereafter. The details of the dedicated telephone lines are:

Domestic Depository: +91 (0)22 -6115-7854/ +91 (0)22 -6115-7758

Registrar: 1800 3454 001

Is the Fungibility Programme offered by the Company to the IDR Holders subsisting?

The Fungibility Programme stood terminated w.e.f. March 18, 2020.

Originally issued on: March 13, 2020

Amended and Restated on: April 8, 2020

ANNEXURE A

S. No.	Collection Centre	Address of Collection Centres	Contact Person	Phone No.	Fax	Mode of delivery	Email
1.	Mumbai	KFin Technologies Private Limited 24-B, Rajabahudur Mansion, Gr Floor 6 Ambalal Doshi Marg, Behind BSE Ltd, Fort Mumbai-400001	Ms. Nutan Shirke	022-66235454 022-66235412/27	022-66331135	Hand Delivery	ircfort@kfintech.com nutan.shirke@kfintech.com
2.	New Delhi	KFin Technologies Private Limited 305, New Delhi House, 27, Barakhamba Road, Connaught Place New Delhi - 110001	Mr. John Mathew / Vinod Singh Negi	11-43681700/1798	011-41036370	Hand Delivery	Vinod.negi@kfintech.com john.mathew@kfintech.com
3.	Ahmedabad	KFin Technologies Private Limited 401 ABC1, Opp Pushya Hospital, Girish Cold Drinks, St Xaviers College Road, Ahmedabad - 380009	Mr. Aditya Gupta/ Mr Mehul Barevadiya	Mob No. 9824327979	N A	Hand Delivery	Aditya.gupta@kfintech.com mehulkumar.k@kfintech.com
4.	Chennai	KFin Technologies Private Limited No.F11 First Floor, Akshya Plaza New no.108, Adhithanar Salai, Egmore, Chennai 600002	Mr. D Ramakrishna	044-28587781	NA	Hand Delivery	chennaiirc@kfintech.com
5.	Kolkata	KFin Technologies Private Limited 49, Jatin Das Road, Nr.Deshpriya	Mr. Sujit Kundu/ Mr. Debnath	033-24644891	033-24644866	Hand Delivery	sujit.kundu@kfintech.com nilkanta.debnath@kfintech.com

S. No.	Collection Centre	Address of Collection Centres	Contact Person	Phone No.	Fax	Mode of delivery	Email
		Park, Kolkatta 700 029					
6.	Bengaluru	KFin Technologies Private Limited No.59, Skanda, Putana Road, Basavanagudi Bengaluru 560 004	Mr. S K Sharma/ Mr. Mahadev	080-26621192/26606125	080-26621169	Hand Delivery	ircbangalore@kfintech.com
7.	Hyderabad	KFin Technologies Private Limited Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032	Mr. Bhakta Singh	040-79611000	040-23431551	Hand Delivery/ Registered Post or Courier	Bhaktasingh.k@kfintech.com