I. BACKGROUND

Standard Chartered PLC (the “Company”) issued 240,000,000 Indian Depository Receipts (the “IDRs”) with every 10 IDRs representing one ordinary share of US$ 0.50 nominal value (the “Shares”) of the Company, in June 2010 (the “IDR Programme”).

As a part of the IDR Programme, the following agreements were executed:

a) A deposit agreement dated May 8, 2010, between the Company and Standard Chartered Bank, Mumbai (the “Domestic Depository”), as amended from time to time (the “Deposit Agreement”); and


In accordance with the provisions of the Deposit Agreement and the terms and conditions of the IDRs (the “IDR Terms”), the Company has the right (at its option) to terminate the Deposit Agreement, consequently resulting in termination of the IDR Programme. The Company has now decided to terminate the Deposit Agreement and consequently, the IDR Programme, inter alia in accordance with the Deposit Agreement and the IDR Terms (the “Termination Process”).

The Company has issued a termination notice of ninety (90) days’ to the Domestic Depository and the Overseas Custodian, on March 12, 2020, 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 shall begin on March 18, 2020 and end on June 15, 2020 (the “Notice Period”).

On February 28, 2020, the Company announced that it would commence a share buy-back, 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 (the “UK RIEs”), including the London Stock Exchange (the “LSE”) and/or CBOE Europe Equities, by it, acting as principal, starting on March 2, 2020, and ending no later than May 14, 2020 (subject to regulatory approval remaining in place), for an aggregate purchase price of up to USD 500 million, and the on-sale of such Shares by JPMS to the Company. The Buy-back is being conducted pursuant to the shareholder approval granted at the Company’s Annual General Meeting held on May 8, 2019. The Buy-back will continue (while regulatory approval remains in place) until the earlier of (i) May 14, 2020; or (ii) the date on which Shares
worth the maximum consideration of USD 500 million have been purchased by JPMS. The Shares purchased under the Buy-back will be cancelled by the Company.

On account of such Buy-back process being launched by the Company, and in accordance with the Securities and Exchange Board of India (Listed Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Deposit Agreement, the Company is, as a part of the Termination Process, also extending to the holders of IDRs (the “IDR Holders”), an option to surrender, during the Notice Period (from March 18, 2020 to June 15, 2020), some or all of the IDRs held by them and request for the sale of the Shares underlying such IDRs on the LSE. 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, 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.

To facilitate the Termination Process for the IDR Holders, the Company is publishing these guidelines (the “Termination Operating Guidelines”) (which are also submitted to BSE Limited (“BSE”) and The National Stock Exchange of India Limited (“NSE”, and together with BSE, referred to as the “Indian Stock Exchanges”), as well as uploaded on the Company’s website). To the extent applicable and required, the information in these Termination Operating Guidelines will be revised/updated, and intimation would be sent to the Indian Stock Exchanges in case of any change or modification made to these Termination Operating Guidelines. For the convenience of the IDR Holders, the Company shall also simultaneously publish the updated information in two (2) leading English and two (2) leading Hindi national daily newspapers, in India.

In order to efficiently implement the Termination Process, the Deposit Agreement was amended pursuant to the amendment agreement dated March 12, 2020 by the Company and the Domestic Depository (the “Amendment Agreement”). A copy of the Amendment Agreement is available, on request, at the office of the Domestic Depository at Standard Chartered Bank, Securities Services, 23/25 MG Road, 3rd Floor, Fort, Mumbai - 400 001.

To assist the IDR Holders, the Company has also uploaded some likely questions concerning the Termination Process on its website at https://www.sc.com/en/investors/shareholder-information/indian-depository-receipts/idr-indian-depository-receipts/ (the “FAQs”) and these should be read in conjunction with these Termination Operating Guidelines and applicable laws.

To address the queries of the IDR Holders, 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 a period of six (6) months from the completion of the Termination Process. The details of the dedicated telephone lines are:

Domestic Depository: +91 (0)22 -6115-7854/ +91 (0)22 -6115-7758
Registrar: 1800 3454 001

The Company has received a letter dated March 6, 2020 from the Securities and Exchange Board of India ("SEBI") approving (subject to the conditions stated therein) the Termination Process.

II. TERMINATION PROCESS

A. Key Steps:

Set out below are the key steps of the Termination Process:

a) Termination of the Deposit Agreement by the Company

In terms of the Deposit Agreement and the IDR Terms, the Company has the option of terminating the Deposit Agreement by providing at least ninety (90) days’ notice to the Domestic Depository and the Overseas Custodian.

As stated above, the Company has issued such notice on March 12, 2020 to the Domestic Depository and 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 of ninety (90) days’ shall end on June 15, 2020, on which date the Deposit Agreement shall stand terminated.

b) Notification to the IDR Holders

The Domestic Depository is required to inform the IDR Holders of such termination as soon as practicable after receiving the notice of termination from the Company, through registered a/d post at their Indian address as recorded on the register of IDR Holders, along with an e-mail to those IDR Holders who have registered their e-mail address for receiving Company related communication via email.

A letter intimating about the right of the IDR Holders to participate in the Termination Process and the mechanism for doing so (the “Letter”) will be 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 communication via email. Copy of these Termination Operating Guidelines and the FAQs shall be enclosed with the Letter.

An advertisement shall be issued on March 16, 2020, in two (2) leading English and two (2) leading Hindi national daily newspapers in India, with respect to the notice of termination issued by the Company and the Termination Process.

The Domestic Depository shall, in its Letter to the IDR Holders about the Termination Process, attach 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”). However, this would not restrict an IDR Holder to obtain or download the Withdrawal Order from the locations specified below (see Paragraph II (B) (8) below).
c) Options for the IDR Holders during the Notice Period

As part of the submission of the Withdrawal Order, during the Notice Period, an IDR Holder may select either one or a combination of both of the following options, in respect to some or all of their IDRs:

(i) **Option 1: Withdrawal of IDRs and consequent delivery of Shares to the IDR Holders (the “Conversion Option”)**

Under this option, during the Notice Period, the IDR Holders are entitled to receive the Shares underlying the IDRs offered as part of this option, by submitting a Withdrawal Order. IDR Holders will only be entitled to receive Shares under the withdrawal and delivery process to the extent permitted by all applicable laws.

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 (as defined in the Deposit Agreement) from the date of receipt of such request.

Indian IDR Holders should carefully note that:

- 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, and

- 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.

*Please see Paragraph II (C) (2) below for further details.*
(ii) **Option 2: Surrender of IDRs for sale of underlying Shares on the LSE and receipt of cash proceeds (the “Cash-out Option”)**

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 under the Cash-out Option by the IDR Holders would be offered for sale on the LSE in the open market, and such Shares may be purchased by JPMS, under the Buy-back process or any third party outside the Buy-back process. The proceeds of sale of the Shares shall be distributed to the IDR Holders by the Domestic Depository.

In order to surrender the IDRs and request the sale of the Shares underlying the IDRs being surrendered by the IDR Holders, on the LSE, IDR Holders are not required to open or have a CREST Account in the United Kingdom.

The Company has entered into irrevocable, non-discretionary agreement with JPMS to enable the purchase of Shares (including, but not limited to the Shares underlying the outstanding IDRs) on the UK RIEs through JPMS, under the Buy-back process, for an aggregate purchase price of up to USD 500 million (the “Buy-back Headroom”) and on sale of such Shares by JPMS to the Company. It is hereby clarified that the Buy-back Headroom is not limited to the Shares underlying the IDRs and extends to all outstanding Shares of the Company.

The Shares (underlying the IDRs surrendered as part of the Cash-out Option) offered for sale on the LSE can therefore be bought by JPMS (under the Buy-back process) or any third party (outside the Buy-back process). The Buy-back Headroom is applicable only with respect to Shares that can be purchased by JPMS on the UK RIEs as part of the Buy-back process. Please however note that such Buy-Back Headroom is not applicable with respect to purchase of Shares by any third party (other than if JPMS is purchasing under the Buy-back process) on the LSE, pursuant to an open market purchase.

Since JPMS may purchase the Shares offered on the LSE only until the earlier of the date on which the Buy-back Headroom (i.e. USD 500 million) is reached or until May 14, 2020, the Shares offered on the LSE post such date shall not be purchased by JPMS under the Buy-back process, but can be purchased by any third party. **Further, the IDRs surrendered under the Cash-out Option vide Withdrawal Orders submitted after May 29, 2020, shall be considered as ‘Sale IDRs’ (as defined below) and the Shares underlying such IDRs will be sold on the LSE alongside the Shares underlying the other outstanding IDRs after the completion of the Notice Period, in accordance with sub-paragraph (f) below.**

Please see Paragraph II (C) (3) below for further details.

Please note that an IDR Holder has the right (not a compulsion) to select (i) either of the options – the Conversion Option or the Cash-out Option; or (ii) a combination of both the options - the Conversion Option and the Cash-out Option, provided in case of (ii), each of the option is selected for a separate set of IDRs (in the lot of 10 IDRs and multiples thereof), 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 submit a Withdrawal Order or does not select any of the options above, in such case, the outstanding IDRs of such IDR Holder would be treated as ‘Sale IDRs’, and would be mandatorily sold on the LSE in terms of sub-paragraph (f) below.

d) Delisting of the IDRs

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.

e) Record Date and Freezing of ISINs

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’ (the “Sale Record Date”) for identification of IDR Holders of the outstanding IDRs, including the IDRs for which:

(i) no Withdrawal Order is submitted during the Notice Period; or
(ii) an invalid Withdrawal Order has been submitted during the Notice Period;
(iii) a Withdrawal Order is submitted after May 29, 2020, to the extent of IDRs surrendered under the Cash-out Option; or
(iv) 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-to the extent of the IDRs representing such unsold Shares,

(all such outstanding IDRs referred hereinafter as the “Sale IDRs”).

The National Securities Depositories Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”, and together with NSDL, referred to as “Security Depository(ies)” shall freeze the ISINs of the Sale IDRs that are in dematerialised form, one (1) Business Day after such ‘Sale Record Date’.

f) Mandatory sale of the Sale IDRs

The Domestic Depository shall arrange for (i) sale of the Shares underlying the Sale IDRs as soon as reasonably practicable, after the delisting, on the LSE, at the prevailing market price, and (ii) the net proceeds (post deduction of applicable taxes and brokerage expenses incurred by the Domestic Depository) of such sale to be distributed to the IDR Holders in proportion to the number of Sale IDRs held by each IDR Holder.

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 as per records of the Security Depositories (the “Encumbered IDRs”), the proportionate net proceeds (without any interest) shall be distributed after the release/ enforcement of the encumbrance over such Encumbered IDRs.
Please see Paragraph II (C) (5) below for further details.

g) Extinguishment and cancellation of Sale IDRs

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 the 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.

h) Treatment of Unclaimed Proceeds

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).

B. Key Information:

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<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Information</th>
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<tbody>
<tr>
<td>1.</td>
<td>Applicability of this Termination Programme</td>
<td>All outstanding IDRs (80,26,730 IDRs, as on March 6, 2020).</td>
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<tr>
<td>2.</td>
<td>Notice Period during which Withdrawal Order may be submitted by the IDR Holders</td>
<td>Commencing from March 18, 2020 until June 15, 2020. All Withdrawal Orders must be submitted so as to be received no later than 5.00 p.m. (Mumbai time) on June 15, 2020. Do note that submission of Withdrawal Order is voluntary and the IDR Holders are not obliged to provide instructions for the Conversion Option and/or the Cash-out Option. Provided, however, the Domestic Depository</td>
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<td>Sr. No.</td>
<td>Particulars</td>
<td>Information</td>
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<td>shall sell the Shares underlying the Sale IDRs after the delisting, on the LSE at the prevailing market price, and arrange for the net proceeds of such sale to be distributed to the IDR Holders.</td>
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<td>3.</td>
<td><strong>Options during the Notice Period</strong></td>
<td>During the Notice Period, an IDR Holder may submit the Withdrawal Order(s), listing out one of the following options they would want to select, along with the requisite details:</td>
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<td>(a) Conversion Option; OR</td>
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<td>(b) Cash-out Option; OR</td>
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<td>(c) Combination of both (a) and (b) above, provided each such option is exercised for separate set of IDRs.</td>
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<td>If at the end of the Notice Period, an IDR Holder does not submit a Withdrawal Order or does not select any of the options above, in such case, the outstanding IDRs of such IDR Holder would be treated as ‘Sale IDRs’, and would be mandatorily sold on the LSE in terms of Point 13 below.</td>
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<td>4.</td>
<td><strong>Conversion Option</strong></td>
<td>Under this option, the IDR Holders are entitled to receive the Shares underlying the IDRs offered under this option, by submitting a Withdrawal Order. IDR Holders will only be entitled to receive Shares under the withdrawal and delivery process to the extent permitted by all applicable laws. Upon redemption of IDRs into Shares on submission of the Withdrawal Order, the Shares shall be issued in dematerialised form in the respective CREST account of the IDR Holder.</td>
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<td>IDR Holders will not have the option of seeking the release of Shares in physical/ certificated form. The Shares to be released on withdrawal will be registered on the UK share register and therefore can only be traded on the LSE. If such former IDR Holder wishes to trade the Shares in Hong Kong, he/ she/ it must arrange for the Shares to be transferred from the UK share register to the Hong Kong branch register.</td>
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<td>Indian IDR Holders should carefully note that:</td>
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<td>• 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, and</td>
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<td>• 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</td>
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March 13, 2020
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<thead>
<tr>
<th>Sr. No.</th>
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<th>Information</th>
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<td>(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.</td>
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</table>
| 5.     | **Cash-out Option**                             | 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 under the Cash-out Option by the IDR Holders would be offered for sale on the LSE in the open market, and such Shares may be purchased by JPMS under the Buy-back process or any third party outside the Buy-back process. The proceeds (post deduction of applicable taxes and brokerage expenses incurred by the Domestic Depository) of sale of the Shares shall be distributed to the IDR Holders by the Domestic Depository. JPMS may, under the Buy-back process, acquire Shares until the completion of the Buy-back Headroom (i.e. USD 500 million) or until May 14, 2020, whichever is earlier. The Buy-back Headroom is not limited to the Shares underlying the IDRs and extends to all outstanding Shares of the Company.

The Buy-back Headroom is applicable only with respect to Shares that can be purchased by JPMS on the UK RIEs as part of the Buy-back. Please note that such Buy-Back Headroom is not applicable with respect to purchase of Shares by third party (other than if JPMS is purchasing under the Buy-back process) on the LSE, pursuant to an open market purchase.

Since JPMS may purchase the Shares offered on the LSE only until the earlier of the date on which the Buy-back Headroom (i.e. USD 500 million) is reached or until May 14, 2020, the Shares offered on the LSE post such date shall not be purchased by JPMS under the Buy-back process, but can be purchased by any third party.

**Please note that 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 the other outstanding IDRs, after completion of the Notice Period, in accordance with Point 13 of this table.** |
<p>| 6.     | <strong>Minimum number of IDRs which should be tendered pursuant to the Withdrawal Order</strong> | (a) <strong>Conversion Option</strong> - 10 IDRs or multiples thereof. 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. |</p>
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<td>(b) <strong>Cash-out Option</strong> - 10 IDRs or multiples thereof. 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.</td>
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<td>7.</td>
<td><strong>Reservation</strong></td>
<td>There is no reservation being made for any category of the IDR Holders.</td>
</tr>
</tbody>
</table>
| 8.      | **Availability of Withdrawal Orders** | The Domestic Depository shall enclose a copy of the Withdrawal Order, pursuant to which IDR Holders shall provide the selected option and relevant details, with the Letters to be sent to the IDR Holders appearing in the Register as on March 6, 2020. Also, a copy of the Withdrawal Order may be obtained in the following manner and from the following locations:  
*Physical copy (on request) 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 RN, UK.  
*Electronic copy:*  
| 9.      | **Submission of Withdrawal Orders** | IDR Holders may submit duly filled, and signed Withdrawal Orders along with the relevant enclosures, in the following manner and at the following locations:  
*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 |
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<td><strong>At the office of the Registrar</strong></td>
<td><strong>Information</strong></td>
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<td><strong>By registered post or courier:</strong></td>
<td><strong>At the office of the Registrar only at KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 &amp; 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Withdrawal Orders</strong></td>
<td><strong>Withdrawal Orders must be received by no later than 5:00 p.m. (Mumbai time) on June 15, 2020. Any Withdrawal Orders/ instructions received after that point will not be processed.</strong></td>
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<td><strong>Withdrawal Orders submitted at times or locations or by modes other than those specified herein above shall be liable to be rejected.</strong></td>
</tr>
</tbody>
</table>
| 10.    | **IDR Accounts**                     | **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”).

| 11.    | **Delisting of IDRs and Freezing ISIN** | **As part of the Termination Process, the Company will apply to the Indian Stock Exchanges for delisting of the IDRs immediately after the Notice Period.**  

The IDRs shall stand delisted after the Notice Period upon approval of the Indian Stock Exchanges. Any trading in the Sale IDRs upon receipt of approval of the Indian Stock Exchanges for delisting of the IDRs shall cease and no transfer of IDRs after such date shall be registered.

The NSDL and CDSL shall freeze the ISINs of the Sale IDRs that are in dematerialised form, one (1) Business Day after the Sale Record Date (i.e. the third Business Day after the date of receipt of approval from the Indian Stock Exchanges for delisting of IDRs).
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<tbody>
<tr>
<td>12.</td>
<td><strong>Mandatory sale of Sale IDRs</strong></td>
<td>The Domestic Depository shall arrange for sale of the Shares underlying the Sale IDRs (i.e. outstanding IDRs after the Notice Period, including 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) for which a Withdrawal Order is submitted selecting the Cash-out Option, but the Shares (all or part) underlying the IDRs could not be sold on the LSE - to the extent of IDRs representing such unsold Shares), after the delisting, on the LSE at the prevailing market price, 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, post deduction of applicable taxes and brokerage expenses incurred by the Domestic Depository. Such proceeds shall be distributed by the Domestic Depository to the IDR Holders (as per the list provided by the Securities Depositories and the Registrar on the Sale Record Date) by transfer of proportionate net proceeds to their respective bank account/ issuance of a demand draft, as per the details available with the Domestic Depository and/ or the Registrar, tentatively, within fifteen (15) Business Days from the date of sale of all Shares. Provided, however, the net proceeds (without any interest, whatsoever) with respect to the Encumbered IDRs shall be distributed accordingly upon release/ enforcement of the encumbrance, as per the communication received by the Domestic Depository from the Registrar/ Security Depository. 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.</td>
</tr>
</tbody>
</table>
| 13.     | **Requirement for an active Crest Account in UK** | (a) *Receiving Shares under the Conversion Option* – Yes  
(b) *Receiving cash proceeds under the Cash-out Option* – No  
(c) *Receiving cash proceeds for sale of Shares underlying the Sale IDRs* - No |
<p>| 14.     | <strong>Dividends</strong> | An IDR Holder holding IDRs on the record date fixed for the purposes of any Company dividend, will be entitled to a dividend on such IDRs in the usual manner, even if that IDR Holder issues the Withdrawal Order after such record date. However, after completion of the Termination Process, the IDRs will not carry any entitlement to receive the proceeds of any dividend declared or other distribution by the Company. |
| 15.     | <strong>Domestic Depository Fees</strong> | None: The Domestic Depository has decided to waive the fee payable by the IDR Holders, <em>vis ‘a’ vis</em> cancellation of IDRs. |</p>
<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Information</th>
</tr>
</thead>
</table>
| 16.    | Tax and Stamp Duty                              | 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 leivable or determined/ held as leivable, 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 before applying under the Termination Process.  

**PLEASE NOTE THAT THE IDR HOLDERS NEED NOT PAY ANY STAMP DUTY ON THE WITHDRAWAL ORDERS SUBMITTED BY THEM (irrespective of the option selected),** since the Withdrawal Order does not provide for an indemnity from the IDR Holder to the Company and others. |
| 17.    | Brokerage Fee                                   | Please note that the proceeds of the sale of the Shares underlying the IDRs (as part of the Cash-out Option) and the Sale IDRs on the LSE, would be distributed to the IDR Holders net of the brokerage fee (tentatively 20 bps per Share).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 18.    | Extinguishment and Cancellation of IDRs         | 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 the 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) Sale IDRs subject to a 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. All Sale IDRs subject to a Suspended Account shall be extinguished/cancelled immediately upon such demat account ceasing to be suspended. |
| 19.    | Status of Encumbered IDRs                        | IDR Holders must ensure that the IDRs held by them are free of any encumbrance, prior to submitting a Withdrawal Order. Even if the IDR Holders are not submitting a Withdrawal Order, for the purpose of distribution of the net cash proceeds after sale of the Shares underlying the Sale IDRs, the IDR Holders must ensure that encumbrance, if any, over the IDRs held by them is released during the Notice Period.  

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 the Registrar/ Security Depository. |
<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>20.</td>
<td>Unclaimed Proceeds</td>
<td>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).</td>
</tr>
</tbody>
</table>
| 22.    | Key Parties                       | Company – Standard Chartered PLC  
Domestic Depository – Standard Chartered Bank, Mumbai  
Overseas Custodian – The Bank of New York Mellon  
Registrar – KFin Technologies Private Limited  
Security Depositories – National Securities Depository Limited and Central Depository Services (India) Limited  
Indian Stock Exchanges – BSE Limited and The National Stock Exchange of India Limited |
| 23.    | Telephone Helpline                | To address the queries of the IDR Holders, 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 |

C. Detailed Guidelines:

1. Withdrawal Orders

a) Letter to IDR Holders

The Letter intimating about the right of the IDR Holders to participate in the Termination Process and the mechanism for doing so will be dispatched, to all IDR Holders appearing in 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 communication via email. Copy of these Termination Operating Guidelines and the FAQs shall be enclosed with the Letter.

An advertisement shall be issued on March 16, 2020 in two (2) leading English and two (2) leading Hindi national daily newspapers in India, with respect to the notice of termination issued by the Company and the Termination Process.

The Domestic Depository shall, in its Letter to the IDR Holders about the Termination Process, attach the Withdrawal Order to be utilized by the IDR Holders for exercising the Conversion Option, the Cash-out Option or a combination of both these options. However, this would not restrict an IDR Holder to obtain or download the Withdrawal Order from the locations specified below (see Paragraph II (C) (5) (e) below).

b) **Method and Process of submitting the Withdrawal Orders**

IDR Holders should submit duly filled, and signed Withdrawal Order along with relevant enclosures in the following manner and at the following locations:

*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 – 500 032.

Withdrawal Order 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.**

The Withdrawal Order should be accompanied by:

(i) an IDR certificate (for IDRs held in physical form)
(ii) 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);
(iii) 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);
(iv) 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
(v) copy of PAN card of the IDR Holder.

Upon completing and submitting the Withdrawal Order, the IDR Holder is deemed to have represented and warranted that such IDR Holder has authorised the deposit of the dematerialised IDRs or the IDR certificate in the IDR Conversion Account and/or IDR Cash-out Account (as the case may be) and is eligible to apply for the Conversion Option and/or the Cash-out Option, as the cash may be, as specified in the Withdrawal Order, under applicable law and regulation and the terms of these Termination Operating Guidelines.

An IDR Holder may submit multiple Withdrawal Orders at different times during the Notice Period. It is not mandatory for an IDR Holder to submit one Withdrawal Order for all the IDRs held by such IDR Holder. It is also not mandatory for an IDR Holder to opt only one of the following options: (i) Conversion Option; and (ii) Cash-out Option – An IDR Holder has the right to select either one or a combination of both of these options, provided in case of choosing both the options, each option should relate to a different set of IDRs.

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 shall note that in case the DP ID and the Client ID mentioned in the Withdrawal Order by the IDR Holder does not correspond with the DP ID and Client ID available in the database maintained by the Security Depositories, the Withdrawal Order is liable to be rejected.

c) General Instructions

The Withdrawal Order should clearly indicate one of the following options:

(i) Conversion Option; or
(ii) Cash-out Option; or
(iii) Combination of both (i) and (ii), provided each such option is exercised for separate set of IDRs.

Dos:

(i) ensure that you validly hold IDRs, for which you are issuing the Withdrawal Order;
(ii) ensure that the IDRs submitted by you pursuant to the Withdrawal Order are not subject to any encumbrance;
(iii) ensure that all requisite documents as specified in terms of the paragraph titled ‘Method and Process of submitting the Withdrawal Orders’ in Paragraph II (C) (1) (b) are enclosed with the Withdrawal Order;
(iv) ensure that the number of IDRs withdrawn/surrendered as part of the Withdrawal Letter, are transferred to the IDR Conversion Account and/or IDR Cash-out Account (as the case may be);
(v) complete and sign the Withdrawal Order;
(vi) ensure that the details of the DP ID and Client ID mentioned in the Withdrawal Order are correct;
(vii) ensure that the Withdrawal Order is submitted at the times and locations, and by the modes described in these Termination Operating Guidelines;
(viii) ensure that the name(s) in the Withdrawal Order are exactly the same as the name(s) in which the dematerialised account is held by the IDR Holder(s) in India;
(ix) in case you are opting for the Conversion Option:

- confirm that you are eligible to withdraw your IDRs for allotment of the Shares underlying such IDRs on the LSE under applicable law and regulations, and that such withdrawal of IDRs and allotment of the Shares underlying such IDRs does not give rise to any requirement on the part of the Company, the Domestic Depository, the Overseas Custodian or the Registrar to comply with any requirement or pay any fee, taxes, costs or other expense under any applicable law;
- ensure that the number of IDRs for which corresponding Shares are to be allotted as part of the Conversion Option is not greater than the number of IDRs held, and is in multiples of 10 IDRs;
(x) in case you are opting for the Cash-out Option:

- confirm that you are eligible to surrender your IDRs for sale of the Shares underlying such IDRs on the LSE under applicable law and regulations, and that such surrender of IDRs, sale of the Shares underlying such IDRs and distribution of net cash proceeds does not give rise to any requirement on the part of the Company, the Domestic Depository, the Overseas Custodian or the Registrar to comply with any requirement or pay any fee, taxes, costs or other expense under any applicable law;
- ensure that the number of IDRs surrendered for which corresponding Shares are to be sold on the LSE is not greater than the number of IDRs held, and is in multiples of 10 IDRs.

Do not:

(i) submit the Withdrawal Order at times or locations or by modes other than those described in these Termination Operating Guidelines;
(ii) issue instructions to sell IDRs after submitting a Withdrawal Order in respect of such IDRs;
(iii) submit same set of IDRs under both the Conversion Option and the Cash-out Option;
(iv) submit the Withdrawal Order if the request is in contradiction of applicable law or regulation or would give rise to any requirement on the part of the Company, the Domestic Depository, the Overseas Custodian or the Registrar to comply with any requirement or pay any fee or expense under any applicable law.

All communications, notices, certificates, documents of title, remittances or other documents to be delivered by or sent to or from IDR Holders (or their designated agent(s)) will be delivered by or sent to or from such IDR Holders (or their designated agent(s)) at their own risk.

d) Processing of the Withdrawal Order
March 13, 2020

With respect to the Withdrawal Orders submitted at the centres listed in Annexure A, each such centre shall email to the Registrar a daily statement of the Withdrawal Orders received by it, specifying the details of:

(i) the IDR Holders;
(ii) the number of IDRs withdrawn for allotment of the Shares underlying such IDRs, as part of the Conversion Option;
(iii) the number of IDRs surrendered for sale of underlying Shares on the LSE, as part of the Cash-out Option; and
(iv) scanned copy of the Withdrawal Orders and the enclosures.

Subsequently, each centre listed in Annexure A shall send the Withdrawal Orders and the enclosures to the Registrar by registered post or courier or email on a daily basis, such that the Registrar receives all Withdrawal Orders and enclosures no later than Saturday of the week during which such Withdrawal Orders are received by such centre. The Registrar shall verify the Withdrawal Orders and enclosures with the details contained in the daily statement received from each centre listed in Annexure A. In case of any discrepancy in the daily statement and the Withdrawal Orders and the enclosures, the Registrar shall intimate the concerned centre and such centre shall resolve such discrepancy as quickly as reasonably practicable and provide a revised statement to the Registrar.

On receipt of the Withdrawal Orders and enclosures as above, the Registrar shall verify for: (a) mistakes or errors or omissions; (b) incomplete information or absence of relevant enclosures; (c) mismatch in the number of IDRs mentioned in the Withdrawal Order for the Conversion Option; (d) mismatch in the number of IDRs transferred to the IDR Conversion Account vis-à-vis the number of IDRs mentioned in the Withdrawal Order for the Conversion Option; (e) mismatch of DP ID and Client ID mentioned in the Withdrawal Order with the corresponding details available in the database maintained by the Security Depositories; (f) whether same set of IDRs are submitted under the Conversion Option and the Cash-out Option; and (g) absence of a validly executed and enforceable power of attorney (where applicable). The Registrar shall complete the verification of all Withdrawal Orders received in a particular week (from Monday to Friday) within first two (2) Business Days in the following week.

The Registrar shall provide the following information in respect of each verified Withdrawal Order to the Domestic Depository by the end of the second Business Day of such following week:

(i) Name of the IDR Holder;
(ii) Number of IDRs withdrawn, if the IDR Holder has selected the Conversion Option;
(iii) Details of an active UK CREST client account, if the IDR Holder has selected the Conversion Option;
(iv) Number of Shares to be credited to the UK CREST client account, if the IDR Holder has selected the Conversion Option;
(v) Number of IDRs deposited in the IDR Conversion Account, under the Conversion Option;
(vi) Number of IDRs surrendered and Shares underlying such IDRs to be offered for sale on the LSE, if the IDR Holder has selected the Cash-out Option;
(vii) CREST account details of the Broker (defined below), if the IDR Holder has selected the Cash-out Option;
(viii) Number of IDRs deposited in the IDR Cash-out Account, under the Cash-out Option;
(ix) IDR certificate number; and
(x) DP ID and Client ID.

e) Updates

In this regard, the Registrar shall provide a facility on its website at https://karisma.kfintech.com/, whereby the IDR Holders who had submitted the Withdrawal Order could use their DP ID and Client ID/ Folio no. to access the detailed information about their respective request.

2. Conversion Option

a) Who can apply for redemption of IDRs into Shares under the Conversion Option

An IDR Holder who is the legal and beneficial owner of, and has good and valid title to IDRs, free and clear of all pledges, liens, charges, encumbrances, equities, security interests, third party rights or other similar claims is eligible to instruct the Domestic Depository to withdraw some or all of his IDRs, to facilitate the cancellation of the IDRs and allotment of the Shares underlying such IDRs under this option.

Such IDR Holder must also be eligible to hold Shares under applicable law and regulation.

In this regard, IDR Holders should carefully note that:

- 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, and

- 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.

IDR Holders should consult their own counsel and advisors as to business, legal, tax, accounting and related matters under Indian and other applicable laws before applying for redemption of IDRs into Shares.

The IDR Holder submitting such instructions may hold IDRs in dematerialised form or in physical/ certificated form. IDR Holders are required to have or open a valid and active CREST Account in the United Kingdom for the redemption of IDRs into Shares under this Termination Process. The IDR Holders will be required to approach their respective stockbrokers for assistance in opening the CREST Account in the United Kingdom. The Shares for the valid redemption requests received from the IDR Holders pursuant to the submission of the 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.

Upon submitting a Withdrawal Order, the IDR Holder should instruct its UK broker or such other person operating the UK CREST client account on its behalf to take necessary steps to accept the Shares to be released by the Overseas Custodian.

**IDR Holders should note that where the UK CREST client account details provided in the Withdrawal Order are found to be incorrect or incomplete or such UK CREST client account is inactive, the Withdrawal Order (to the extent it relates to the Conversion Option) is liable to be rejected.**

b) **Release of Shares**

The Domestic Depository shall direct the Overseas Custodian, by tested telex, facsimile or SWIFT message to release the Shares to the respective UK CREST client account by a book entry. On receiving such instructions, the Overseas Custodian shall release the corresponding number of Shares to the respective UK CREST client account in accordance with the rules and procedures of the relevant settlement system and provide a copy of the evidence of such release to the Domestic Depository. Such release of Shares automatically updates the Share register of the Company.

The Domestic Depository shall provide the evidence of such release to the Registrar within one (1) Business Day from receipt of such information from the Overseas Custodian. The Registrar shall thereafter intimate the concerned IDR Holder about release of Shares to the UK CREST client account and propose cancellation of the IDRs.

In the event the UK broker or such other person operating the UK CREST client account on behalf of the IDR Holder fails to undertake necessary actions to accept the Shares released by the Overseas Custodian, such unsettled transaction shall be kept open for settlement through CREST for a period of not more than thirty (30) days from the date such Shares are released by the Overseas Custodian. After the expiration of thirty (30) days from the release of the Shares, the Overseas Custodian will provide details of the unsettled transaction to the Domestic Depository. The Domestic Depository shall obtain the details of the relevant former IDR Holder from the Registrar and provide the same to the Overseas Custodian. The Overseas Custodian shall close such unsettled transactions and issue Shares in the name of the relevant former IDR Holder in certificated form. The former IDR Holder to whom Shares are issued in certificated form shall be solely responsible and accountable for any stamp duty, stamp duty reserve tax or any other tax due and payable under any applicable law on the creation and delivery of such certificate to the former IDR Holder and none of the Company, the Domestic Depository, the Overseas Custodian or the Registrar shall have any liability in this respect.

c) **Fractional Shares**

A request for redemption of IDRs into Shares pursuant to a Withdrawal Order, under the Conversion Option, may only be made in respect of a minimum of 10 IDRs or multiples thereof. However, if the Conversion Option is selected and the Withdrawal Order is submitted with such number of IDRs (under the Conversion Option) that represents a fraction of a Share, the Registrar shall process the same 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.
For instance, if an IDR Holder has submitted a valid Withdrawal Order for 105 IDRs as part of the Conversion Option, the Registrar shall process the Withdrawal Order with respect to 100 IDRs under the Conversion Option, and release 5 IDRs back to the relevant IDR Holder.

d) Cancellation of IDRs and updating of information by the Domestic Depository

Upon receipt of the information from the Overseas Custodian on credit of Shares underlying the IDRs to the respective UK CREST client account(s), the Domestic Depository shall issue instructions to the Registrar to cancel the IDRs corresponding to the Shares released to the respective UK CREST client account(s) in the previous month by amending the IDR register and in case of IDR certificates, destroying the relevant IDR certificates. Simultaneously, the Domestic Depository shall also intimate the Security Depositories to make the necessary changes to the securities account of the IDR Holders. Once the changes are confirmed by the Security Depositories, the Domestic Depository shall forward such confirmation to the Registrar.

e) Indicative Timelines for Redemption

An indicative timetable in respect of the key events of redemption process for each of the Withdrawal Order vis-à-vis the Conversion Option is set out below:

<table>
<thead>
<tr>
<th>Key Event</th>
<th>Indicative Timelines</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receipt of the Withdrawal Order by the Registrar or one of its centres listed in Annexure A</td>
<td>T</td>
</tr>
<tr>
<td>Credit of Shares into the UK CREST client account</td>
<td>On or around T+15 Business Days</td>
</tr>
<tr>
<td>Intimation to IDR Holders who applied for redemption of IDRs</td>
<td>On or around T+18 Business Days</td>
</tr>
</tbody>
</table>

Kindly note that the actual timelines involved in the redemption process may vary from the indicative timelines mentioned herein above.

3. Cash-out Option

a) Who can surrender IDRs under the Cash-out Option

An IDR Holder who is the legal and beneficial owner of, and has good and valid title to IDRs, free and clear of all pledges, liens, charges, encumbrances, equities, security interests, third party rights or other similar claims is eligible to instruct the Domestic Depository, under the Cash-out Option, to surrender some or all of his IDRs to facilitate the sale of the Shares underlying such IDRs. The IDR Holder submitting such instructions may hold IDRs in dematerialised form or in physical/certificated form. IDR Holders are not required to have or open a CREST Account in the United Kingdom for exercising the Cash-out Option.

IDR Holders shall consult their own counsel and advisors as to business, legal, tax, accounting and related matters under Indian and other applicable laws before exercising the Cash-out Option.
IDR Holders may exercise the Cash-out Option in circumstances where the surrender of IDRs and sale of the Shares underlying such IDRs does not give rise to any requirement on the part of the Company, the Domestic Depository, the Overseas Custodian or the Registrar in any jurisdiction to comply with any filing or other requirement or to pay any fees or expenses. Any Withdrawal Order in respect of which the foregoing applies is liable to be rejected. By submitting an Withdrawal Order for exercise of the Cash-out Option, the relevant IDR Holder is deemed to have represented and warranted that there is no such requirement in relation to the IDRs representing the Shares that he is seeking to surrender for sale. US Persons (within the meaning of Regulations under the US Securities Act of 1933, as amended) are not eligible to submit Withdrawal Orders and any person submitting a Withdrawal Order is deemed to have represented and warranted that he is not a US Person.

b) Sale of Shares on LSE

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 Order 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.

If the aggregate number of Offered Shares offered for sale by the Broker on any IDR Offer Date is higher than the number of Offered Shares purchased on such date, then:

(i) the Offered Shares shall be deemed to have been purchased on a first come first served basis, by reference to the chronological order of the date of receipt by the Registrar of a valid Withdrawal Order relating to such Offered Shares. In the event that multiple Withdrawal Orders relating to Offered Shares are received by the Registrar on the same date, the deemed order of receipt of such letters shall be based on the alphabetical order of the surnames of the IDR Holders to have delivered the relevant Withdrawal Orders; and

(ii) the Broker shall offer the Offered Shares which are not purchased on the LSE on the IDR Offer Date for sale on the next trading day or on a continuous basis until all the Offered Shares are sold by the Broker, provided that no Offered Shares shall be offered for sale by the Broker on the LSE, under this Cash-out Option, after June 4, 2020. With respect to the unsold Shares, the underlying IDRs would be considered ‘Sale IDRs’ and the same would be treated as per Paragraph II (C) (5) below.
Please also note 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 the other outstanding IDRs, after completion of the Notice Period, in accordance with Paragraph II (C) (5) below.

c) **Buy-back Headroom**

The Company has entered into irrevocable, non-discretionary agreement with JPMS to enable the purchase of Shares (including, but not limited to the Shares underlying the outstanding IDRs) on the UK RIEs through JPMS, under the Buy-back process, for an aggregate purchase price of up to the Buy-back Headroom (i.e. USD 500 million) and the on sale of such Shares by JPMS to the Company. It is hereby clarified that the Buy-back Headroom is not limited to the Shares underlying the IDRs and extends to all outstanding Shares of the Company.

The agreement entered into by the Company with JPMS for implementing the Buy-back also include restrictions on the price to be paid by the Company in respect of such Shares and the volume of dealing in Shares that can be undertaken by JPMS on any particular day.

The Shares offered for sale on the LSE can therefore be bought by JPMS (under the Buy-back process) or any third party (outside the Buy-back process). The Buy-back Headroom is applicable only with respect to Shares that can be purchased by JPMS on the UK RIEs as part of the Buy-back. Please however note that such Buy-Back Headroom is not applicable with respect to purchase of Shares by any third party (other than if JPMS is purchasing under the Buy-back process) on the LSE, pursuant to an open market purchase.

Since JPMS may purchase the Shares offered on the LSE only until the earlier of the date on which the Buy-back Headroom (i.e. USD 500 million) is reached or until May 14, 2020, the Shares offered on the LSE post such date shall not be purchased by JPMS under the Buy-back process, but can be purchased by any third party.

d) **Brokerage Fee**

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.

e) **Release of Cash Proceeds**

In accordance with the market rules in the United Kingdom, settlement for sale transactions will take place on the second Business Day after the sale has been executed. Any Shares purchased by JPMS as part of the Buy-back process shall be sold to the Company, which will cancel such Shares. Shares which are purchased by a third party in the open market (outside of the Buy-back process) shall not be cancelled.
The proceeds of the sales of Offered Shares will first be applied in meeting the broker expenses of procuring that sale, and the balance will be distributed to IDR Holders by the Domestic Depository, net of applicable taxes.

These sale proceeds will be received by the Domestic Depository in Pounds Sterling. The Domestic Depository will convert these proceeds into Indian Rupees, on the basis of the average Pounds Sterling/Indian Rupees rate of exchange as quoted on Bloomberg at around 11 a.m. (India time) on the second Business Day immediately following the sale of Shares on LSE. The Domestic Depository shall thereafter distribute the sale proceeds to the relevant IDR Holders, calculated at the average price of all Shares sold on the LSE in a particular week, in proportion to the IDRs surrendered under the Cash-out Option and for which the underlying Shares have been sold on the LSE.

The Registrar shall thereafter inform the concerned IDR Holder about (i) the number of IDRs for which underlying Shares were offered for sale on the LSE and purchased thereon, and the cancellation of such IDRs; (ii) IDRs attributable to those Shares which were not offered for sale (including pursuant to such IDRs representing fraction of Shares); (iii) IDRs attributable to those Shares which were offered for sale on the LSE but were not purchased, and in case of (ii) and (iii) shall, ensure release of such IDRs from the IDR Cash-out Account to the securities account of the relevant IDR Holder or the return of the IDR Certificate, as the case may be.

f) Fractional Shares

A request for surrender of IDRs and sale of Shares underlying such IDRs pursuant to opting the Cash-out Option in the Withdrawal Order may only be made in respect of a minimum of 10 IDRs or its multiples thereof. However, if Withdrawal Order for Cash-out Option is submitted with such number of IDRs which represents a fraction of a Share, the Registrar shall process the same 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.

For instance, if an IDR Holder has submitted a valid Withdrawal Order for 105 IDRs as part of the Conversion Option, the Registrar shall process the Withdrawal Order with respect to 100 IDRs under the Conversion Option, and release 5 IDRs back to the relevant IDR Holder.

g) Cancellation of IDRs and Information Update by the Domestic Depository

Upon credit of the sale proceeds to the bank accounts of the relevant IDR Holders, the Domestic Depository shall issue instructions to the Registrar to cancel the IDRs corresponding to the Shares sold on the LSE (including pursuant to the Buy-back) under the Cash-out Option by amending the IDR Register and in case of IDR Certificates, destroying the relevant IDR Certificates. Simultaneously, the Domestic Depository shall also intimate the Security Depositories to make the necessary changes to the securities account of the IDR Holders. Once the changes are confirmed by the Security Depositories, the Domestic Depository shall forward such confirmation to the Registrar.

f) Indicative Timelines for Sale and Distribution of Proceeds

An indicative timetable in respect of the key events of vis à vis the Cash-out Option, for each fortnight cycle, is set out below:
Key Event | Indicative Timelines
--- | ---
Last date of the fortnightly cycle during which the Withdrawal Orders are submitted | T
Instructions by Domestic Depository to undertake sale of the underlying Shares | On or around T + 3/4 Business Days
Shares offered for sale on LSE | On or around T + 4/5 Business Days
Distribution of net proceeds | On or around T + 19/20 Business Days

Kindly note that the actual timelines involved in the Cash-out Option may vary from the indicative timelines mentioned herein above.

4. **Refund**

In case of (a) rejection of the Withdrawal Order for reasons specified in these Termination Operating Guidelines; or (b) if the IDR Holder has selected the Conversion Option, in case of invalidity or non-existence of UK CREST client account; or (c) if the IDR Holder has selected the Cash-out Option, with respect to the IDRs attributable to those Shares which were not offered for sale (including pursuant to such IDRs representing fraction of Shares) and IDRs attributable to those Shares which were offered for sale as part of the fortnightly cycle on the LSE but were not purchased by June 4, 2020, the Registrar shall, upon receiving instructions from the Domestic Depository, ensure release of the balance or all, as the case may be, IDRs to the securities account of the concerned IDR Holders or return the IDR Certificate, as the case may be.

5. **Mandatory Sale of Shares underlying Sale IDRs on LSE**

The Domestic Depository shall arrange for sale of the Shares underlying the Sale IDRs (i.e. outstanding IDRs post the completion of the Notice Period, including 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 opting for the Cash-out Option, but the Shares (all or part) underlying the IDRs could not be sold on the LSE - to the extent of IDRs representing such unsold Shares,) as soon as reasonably practicable, after the delisting, on the LSE, at the prevailing market price, and arrange for the net proceeds (post deduction of applicable taxes and brokerage expenses incurred by the Domestic Depository) of such sale to be distributed to the IDR Holders holding Sale IDRs (other than Encumbered IDRs), in proportion to the number of Sale IDRs held by each IDR Holder.

The distribution of the net proceeds should take place tentatively within fifteen (15) Business Days of the completion of sale of all the Shares underlying all the Sale IDRs. Such proceeds shall be distributed to the IDR Holders (as per the list provided by the Securities Depositories and the Registrar on the Sale Record Date by transfer of proportionate net proceeds to their respective bank account/ issuance of a demand draft, as per the details available with the Domestic Depository and/or the Registrar.

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 the Registrar/ Security Depository.
The IDR Holders are not required to issue any instructions for sale of Shares underlying Sale IDRs, or open and have a CREST Account in the United Kingdom, for receiving the cash proceeds of sale of Shares underlying the Sale IDRs. The Domestic Depository will issue appropriate instructions to the Overseas Custodian, for transfer of the Shares underlying the Sale IDRs from the IDR CREST Account with the Overseas Custodian to the CREST Account of the Broker, to third party buyers, on the LSE.

Please see the details below:

a) Delisting and Record Date

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. Accordingly, in accordance with provisions of the Deposit Agreement, no transfer of IDRs (demat or physical) from such date shall be registered.

On 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 NSDL and CDSL shall freeze the ISINs of the Sale IDRs that are in dematerialised form, one (1) Business Day after such Sale Record Date.

b) Sale of Shares

After receipt of approval of the Indian Stock Exchanges for delisting of the IDRs, the Domestic Depository shall direct the Overseas Custodian, by tested telex, facsimile or SWIFT message (as applicable) to transfer all the Shares underlying the Sale IDRs from the IDR CREST Account held with the Overseas Custodian to the CREST Account of the Broker. The Overseas Custodian shall transfer the corresponding number of Shares to the CREST Account of the Broker 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. 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 Broker shall offer the Shares which are not purchased on the LSE on a trading day 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.

In accordance with the market rules in the United Kingdom, settlement for sale transactions will take place on the second Business Day after the sale has been executed.

Where a Sale IDR represents a fraction of Share, the Domestic Depository shall aggregate such fractions and sell all the relevant underlying Shares on the LSE, and distribute the proportionate net proceeds.
c) **Release of Cash**

The proceeds of the sales of the Shares underlying the Sale IDRs will first be applied in meeting the broker expenses of procuring that sale, and the balance will be distributed to the IDR Holders by the Domestic Depository.

These sale proceeds will be received by the Domestic Depository in Pounds Sterling. As required by the IDR Terms, the Domestic Depository will convert these proceeds into Indian Rupees, on the basis of the Pounds Sterling/Indian Rupees rate of exchange as on the date of conversion, as per the RBI closing date. The Domestic Depository shall thereafter distribute the sale proceeds to the relevant IDR Holders, calculated at the average price of all Shares sold on the LSE, in proportion to the Sale IDRs held by them.

The proportionate net proceeds shall be distributed by the Domestic Depository to the relevant IDR Holders (as per the list provided by the Securities Depositories and the Registrar on the Sale Record Date) by way of transfer to the respective bank accounts of the IDR Holders/issuance of a demand draft, details of which are available with the Domestic Depository and/or the Registrar, tentatively, within fifteen (15) Business Days from the date of sale of all Shares. In case the bank account details of an IDR Holder are not available with the Domestic Depository and/or the Registrar or if the Domestic Depository is not able to transfer the proceeds to such bank account of the IDR Holder of which it has the details, the Domestic Depository shall send a communication to such IDR Holders (where the communication details are available) requesting for details of their respective bank accounts to which net proceeds may be transferred or for which a demand draft may be issued.

The Registrar shall inform the concerned IDR Holder about the number of Sale IDRs for which underlying Shares were offered for sale on the LSE and purchased thereon, and the consequent cancellation of such Sale IDRs.

d) **Brokerage Fee**

The Domestic Depository shall deduct the applicable brokerage fee (tentatively 20 bps 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 respective IDR Holders.

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.

e) **Information Submission**

The Domestic Depository shall send a communication to the IDR Holders holding Sale IDRs, whose address/email address is available with the Domestic Depository/Registrar, if the bank account details of such IDR Holder are not available with the Domestic Depository and/or the Registrar or if the Domestic Depository is not able to transfer proceeds to the bank account of which it has details. The Domestic Depository shall, in such communication, attach an indicative form to be utilized by the respective IDR Holders to provide details of the bank account where proceeds from sale of Sale IDRs should be deposited (the “Information Letter”).
Also, a copy of the Information Letter may be obtained in the following manner and from the following locations:

**Physical copy (on request) 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.

**Electronic copy:**


IDR Holders shall submit duly filled, and signed Information Letters along with a cancelled cheque and other relevant enclosures in the following manner and at the following locations.

**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 – 500 032.

The Information Letter(s) submitted by IDR Holders must be accompanied by 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 Information Letter is submitted by a broker or an agent on behalf of an IDR Holder. The Information Letter(s) submitted by IDR Holders must be accompanied by a cancelled cheque of the relevant bank account. The Registrar/Domestic Depository may ask for relevant identity proof from such IDR Holder to ascertain the correct identity of such IDR Holder.
General Instructions for submission of Information Letters

Do:

(i) complete and sign the Information Letter;
(ii) ensure that the details of the bank account mentioned in the Information Letter are correct;
(iii) enclose a cancelled cheque of the relevant bank account;
(iv) where applicable, ensure that the Information Letter is submitted at the times and locations and by the modes described in these Termination Operating Guidelines; and
(v) ensure that the name(s) in the Information Letter are exactly the same as the name(s) in which the dematerialised account is held by the IDR Holder(s) in India.

Do not:

(i) submit the Information Letter at times or locations or by modes other than those described in these Termination Operating Guidelines; and
(ii) submit multiple Information Letters.

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.

f) Proceeds for Encumbered IDRs

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 the Registrar/ Security Depository.

g) Cancellation of IDRs and Information Update by the Domestic Depository

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 the 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) Sale IDRs subject to a 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. All Sale IDRs subject to a Suspended Account shall be extinguished/ cancelled immediately upon such demat account ceasing to be suspended.

h) Unclaimed Proceeds

If there are any unclaimed proceeds lying with the Domestic Depository, 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), upon provision of the relevant and correct bank account details by the concerned IDR Holder(s). After completion of a period of twelve (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).

The Domestic Depository shall issue instructions to the Registrar to cancel all the Sale IDRs. Simultaneously, the Domestic Depository shall also intimate the Security Depositories to make the necessary changes to the securities account of the IDR Holders. Once the changes are confirmed by the Security Depositories, the Domestic Depository shall forward such confirmation to the Registrar.

i) Announcement to Indian Stock Exchanges

Within six (6) to seven (7) Business Days of the date on which all Shares underlying the Sale IDRs are sold on the LSE, the Company shall make an announcement to the Indian Stock Exchanges about the number of Sale IDRs sold. A copy of this announcement shall be provided by the Company to the Registrar and the Domestic Depository.
## ANNEXURE A

<table>
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<tr>
<th>S. No.</th>
<th>Collection Centre</th>
<th>Address of Collection Centres</th>
<th>Contact Person</th>
<th>Phone No.</th>
<th>Fax</th>
<th>Mode of delivery</th>
<th>Email</th>
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<tr>
<td>1.</td>
<td>Mumbai</td>
<td>KFin Technologies Private Limited 24-B, Rajabahudur Mansion, Gr Floor 6 Ambalal Doshi Marg, Behind BSE Ltd, Fort Mumbai-400001</td>
<td>Ms. Nutan Shirke</td>
<td>022-66235454</td>
<td>022-66331135</td>
<td>Hand Delivery</td>
<td><a href="mailto:ircfort@kfintech.com">ircfort@kfintech.com</a>, <a href="mailto:nutan.shirke@kfintech.com">nutan.shirke@kfintech.com</a></td>
</tr>
<tr>
<td>2.</td>
<td>New Delhi</td>
<td>KFin Technologies Private Limited 305, New Delhi House, 27, Barakhamba Road, Connaught Place New Delhi - 110 001</td>
<td>Mr. John Mathew / Vinod Singh Negi</td>
<td>11-43681700/1798</td>
<td>011-41036370</td>
<td>Hand Delivery</td>
<td><a href="mailto:Vinod.negi@kfintech.com">Vinod.negi@kfintech.com</a>, <a href="mailto:john.mathew@kfintech.com">john.mathew@kfintech.com</a></td>
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<td>3.</td>
<td>Ahmedabad</td>
<td>KFin Technologies Private Limited 401 ABC1, Opp Pushya Hospital, Girish Cold Drinks, St Xaviers College Road, Ahmedabad - 380 009</td>
<td>Mr. Aditya Gupta / Mr Mehul Barevadiya</td>
<td>Mob No. 9824327979</td>
<td>NA</td>
<td>Hand Delivery</td>
<td><a href="mailto:Aditya.gupta@kfintech.com">Aditya.gupta@kfintech.com</a>, <a href="mailto:mehulkumar.k@kfintech.com">mehulkumar.k@kfintech.com</a></td>
</tr>
<tr>
<td>4.</td>
<td>Chennai</td>
<td>KFin Technologies Private Limited No. F11 First Floor, Akshya Plaza New no.108, Adhithanar Salai, Egmore, Chennai 600 002</td>
<td>Mr. D Ramakrishna</td>
<td>044-28587781</td>
<td>NA</td>
<td>Hand Delivery</td>
<td><a href="mailto:chennaiirc@kfintech.com">chennaiirc@kfintech.com</a></td>
</tr>
<tr>
<td>5.</td>
<td>Kolkata</td>
<td>KFin Technologies Private Limited 49, Jatin Das Road, Nr.Deshpriya Park, Kolkata 700 029</td>
<td>Mr. Sujit Kundu / Mr. Debnath</td>
<td>033-24644891</td>
<td>033-24644866</td>
<td>Hand Delivery</td>
<td><a href="mailto:sujit.kundu@kfintech.com">sujit.kundu@kfintech.com</a>, <a href="mailto:nilkanta.debnath@kfintech.com">nilkanta.debnath@kfintech.com</a></td>
</tr>
<tr>
<td>6.</td>
<td>Bengaluru</td>
<td>KFin Technologies Private Limited No.59, Skanda, Putana Road, Basavanagudi Bengaluru 560 004</td>
<td>Mr. S K Sharma / Mr. Mahadev</td>
<td>080-26621192/26606125</td>
<td>080-26621169</td>
<td>Hand Delivery</td>
<td><a href="mailto:ircbengaluru@kfintech.com">ircbengaluru@kfintech.com</a></td>
</tr>
<tr>
<td>7.</td>
<td>Hyderabad</td>
<td>KFin Technologies Private Limited Selenium Tower B, Plot Nos. 31 &amp; 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032</td>
<td>Mr. Bhakta Singh</td>
<td>040-79611000</td>
<td>040-23431551</td>
<td>Hand Delivery / Registered Post or Courier</td>
<td><a href="mailto:Bhaktasingh.k@kfintech.com">Bhaktasingh.k@kfintech.com</a></td>
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