

**PROPOSAL FOR ENGAGEMENT OF LEGAL ADVISERS (LA)**

**FOR BRLM**

**PROPOSED INITIAL PUBLIC OFFERING OF**

**CANARA ROBECO**

**REQUEST FOR PROPOSAL (RFP)**

*This proposal for engagement of the legal advisers for the proposed initial public offer is issued for private purposes only and issued to the legal firms / advisers to act as the legal advisers for the proposed initial public offering by the Company. This document is meant for the exclusive purpose of proposal as per the Specifications, Terms, Conditions and Scope indicated and shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically issued.*

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#### **DATE SHEET**

<b>ACTIVITY / EVENT</b>	<b>DATE / TIME</b>
Submission of sealed envelope (containing the signed RFP and price bid)	20 <sup>th</sup> December 2024
Technical Bid opening date	23 <sup>rd</sup> December 2024
Financial bid opening Date	In due time

## 1. INTRODUCTION

- 1.1 Canara Robeco Asset Management Company Limited (CRAMC) (formerly known as Canbank Investment Management Services Limited) was incorporated under the Companies Act, 1956 on March 2, 1993, with its registered office at Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001. Canara Robeco Mutual Fund (CRMF) (formerly known as Canbank Mutual Fund) was constituted as a public trust on December 17, 1987, under The Indian Trusts Act, 1882 (2 of 1882) by Canara Bank as the Settlor/Sponsor. Thereafter, pursuant to Mutual Funds Regulations 1993, CRMF has been registered with Securities & Exchange Board of India (SEBI) vide registration No. MF/004/93/4 dated October 19, 1993. By and under the Investment Management Agreement (IMA) dated June 16, 1993, executed between CRMF and CRAMC, CRAMC has been appointed as the Asset Management Company of CRMF by its Trustees.
- 1.2 Subsequently, in 2007, pursuant to a Joint Venture (JV) between Canara Bank (51%) & Robeco Groep N V (49%), Robeco Groep N V was inducted as the co-Sponsor in CRAMC as well as CRMF. Consequent to the JV, Canbank Mutual Fund was renamed as Canara Robeco Mutual Fund and Canbank Investment Management Services Limited, as Canara Robeco Asset Management Company Limited. Further, the Schemes of CRMF have also been renamed to reflect the JV. Since then, CRMF has consistently been one of the fastest growing mutual funds in India in terms of AuM by offering a wide range of investment options, including diversified and thematic equity schemes, hybrid, and a range of debt products.
- 1.3 The present shareholding pattern of the Company is as under:  
Canara Bank (51%) & ORIX Corporation Europe N.V. (formerly Robeco Groep N.V.) (49%).

## 2. PROPOSAL

- 2.1 Proposals hereunder are invited **from reputed Domestic Legal Advisers ( hereinafter referred to as Legal Advisers or DLA or Domestic Law Firm (DLF)**, with suitable & relevant experience and expertise in handling capital market issues including Initial Public Offer (IPO) covering Offer for Sale (OFS), Follow on Public Offer (FPO) and Qualified Institutional Placement (QIP). **The Domestic Law Firm will act as the Legal Adviser to the transaction and should submit proposals in consortium with an International Law Firm (ILF) of repute, with similar experience and expertise in Public Offerings in Indian capital markets, who will collectively act as Legal Advisors to BRLM.**
- 2.2 The confirmation letter duly signed by the authorized signatory of the Consortium Partner (International Law Firm) may be furnished along with the proposal, in support of their willingness to be a part of the Consortium.
- 2.3 The interested Bidders are advised to go through the eligibility criteria clause mentioned

under para 4 on page no.8 and if eligible, furnish requisite certificate on the letter head of the bidding firm in format at **Annexure- I**, duly signed and stamped by the authorized person, as a part of the Proposal. In case the certificate is not appropriately signed, digitally or otherwise, the proposal may be rejected by the Company.

- 2.4 The bidding domestic legal advisers should not have been prohibited by any regulatory authority in offering such services and should not have been blacklisted / debarred by any authority in the past.
- 2.5 The bidding domestic legal advisers should give an undertaking that no action has been initiated by SEBI / RBI or any other government/statutory agency with regard to any financial irregularities.
- 2.6 The selected domestic legal advisers would be required to sign the non-disclosure agreement with the Company. Failure to sign the same would make their appointment null and void.
- 2.7 The Scope of Work (SoW) of Domestic Law Adviser (DLA) is as detailed in Para 3 (A) and that of the International Law Firm is as detailed in Para 3 (B). The scope of work is indicative and not exhaustive. Decision of CRAMC would be final in this regard.

### **3. SCOPE OF WORK (SoW)/ RESPONSIBILITIES OF LEGAL ADVISERS (LA)**

The terms and conditions for submission of proposal and appointment are enumerated here in below:

#### **(A) Scope of Work for the Domestic Legal Adviser**

1. Drafting of the Draft Red Herring Prospectus, Red Herring Prospectus and the Final Prospectus (together referred to as Offer Documents) for filing with SEBI, Stock Exchanges and periodic updates to the DRHP until the same are finalised and filed with Registrar of Companies.
2. Assistance in review of the Offer Documents and ensuring that all legal descriptions are complete and accurate; incorporate comments from CRAMC and each of the BRLMs, as appropriate, and assist in periodic updates of the Offer Documents until it is finalised and filed with SEBI.
3. Drafting responses to queries related to IPO received from SEBI, Stock Exchanges, Depositories, Reserve Bank of India etc. until the completion of all activities relating to public offering.
4. Certification that the Offer Documents comply with all applicable statutes and SEBI (issue of Capital and Disclosure Requirements) Regulations, 2018, guidelines, including the Companies Act, 1956 and 2013 (to the extent applicable) and other relevant statutes, as amended and that all disclosures required thereunder have been made. This certificate is to

be issued at the time of filing of the offer Documents.

5. Drafting and review of various policies which are required under SEBI ICDR Regulations, 2018 and SEBI (LODR) Regulations for listed entities.
6. Preparation of the transaction bible and due-diligence back-up documents.
7. Providing customary "10 b-5" type letters to the BRLMs under the Indian Laws, if applicable.
8. Legal due diligence resulting in a legal due diligence certificate/opinion-to give a certificate in a format and coverage similar to certificate under section 10 b-5 of Securities Exchange Act provided for global transactions and submission of Due Diligence Report.
9. Interacting with CRAMC along with the Book Runners to explain and agree upon the due diligence information and documentation requirement.
10. Review of various agreements and material documents entered into by CRAMC.
11. Drafting of the consent letters taken from all intermediaries.
12. Review of Memorandum and Articles of Association and corporate governance procedures.
13. Reviewing all other relevant legal and other documents.
14. Review of disclosures regarding other ventures promoted/partnered by CRAMC & its group Associate Companies.
15. Review of CRAMC's litigation (against and by the Company) and litigation relating to Directors, subsidiary companies, joint ventures (if any).
16. Reviewing employee share schemes (including ESOP) and management incentive schemes, if applicable.
17. Review of the Offer Document to ensure compliance with disclosure and other requirements specified in the SEBI Regulations, Companies Act, SCRR and all applicable laws. Reviewing the draft Offer Document and directing necessary changes in the same in context of the due diligence and regulatory requirements.
18. Drafting and review of all Agreements relating to the Offer (including MoUs with BRLMs/Joint BRLMs, Syndicate Agreement, Underwriting Agreement and Escrow Agreements, Agreement with Registrar, Bankers etc).
19. Giving advice, consulting, holding discussions with the Book runners during the Offer process including pricing, marketing of the Offer, book building and settlement.
20. Providing all other legal advice and written opinions, including comprehensive advice on research publication and dissemination, statutory and corporate advertisement (in English and Hindi language as may be decided) in connection with the Offer as may be required.

21. Analysis of legal, tax and process risks and providing solutions as required.
22. Providing legal clearance on all issue material viz. Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, Abridged Prospectus, Application Form, Public Notices, Bid Forms, Confirmation of Allocation Notes etc.
23. Legal sign-off on announcements regarding events during the Offer period.
24. Drafting the domestic aspect of the international wrap.
25. Drafting all Board Resolutions and Shareholder Resolutions required to be passed by CRAMC, if any.
26. Coordinating and communicating with other parties involved in the Offer, including the officers and other management personnel of the Issuer, the auditors and legal counsel(s) to the Issuer.
27. Extending closing Opinion for the Public Offering.
28. Drafting of FIPB/RBI applications.
29. Providing advice on the changes required in the Memorandum and Articles of Association, as applicable.
30. Providing advice on the duties and actions of the Offeror, including drafting of any applications, letters, certificates etc. in connection with the Offer.
31. Providing advice in relation to the offer pertaining to domestic regulations.
32. Assisting with respect to Closure of Offer.
33. Any other matter connected with the proposed Public Offering.
34. Co-ordination with International Legal Adviser for review of the International “wrap” and giving inputs from Indian Law perspective, drafting publicity restriction guidelines applicable to the Offering and advising on publicity issues.
35. Providing end-to-end Company Secretarial services such as drafting, vetting, reviewing, filing of documents, and responding to all types of queries with statutory & government authorities, including but not limited to forms, returns, certificates, charter, deeds, reports, papers, etc. as may be required in the entire process of pre and post IPO of Canara Robeco Asset Management Co. Ltd.

**(B) Scope of Work for the International Legal Adviser / Law Firm (ILA / ILF)**

1. To issue 10b-5 certificate/letter favoring the issuer, offeror and book runners as is customary or mandatory.

2. Assist in drafting of the Draft Red Herring Prospectus, Red Herring Prospectus and the final Prospectus (together referred to as Offer Documents) for filing with SEBI, Stock exchanges and periodic updates to the RHP until the Prospectus is finalized and filed with Registrar of Companies.
3. Review of responses to comments/queries of SEBI, BSE and NSE, including investor complaints/queries, etc.
4. Providing no registration opinion and closing opinion [Rule 10b (5) of the U.S. Securities Act]
5. Providing written advice relating to international publicity related restrictions.
6. Drafting overseas publicity restriction guidelines applicable to the Offering and advising on publicity issues.
7. Drafting pre-deal research report guidelines applicable to the Offering and review of the research reports, if any, of the BRLMs.
8. Providing written advice on draft international marketing documents (wraps including advice on US taxation law, blue-sky memorandum and research guidelines, etc).
9. Providing written advice on internet restrictions.
10. Other advice in relation to the offer pertaining to international law.
11. Drafting of selling restrictions in the jurisdictions where the international marketing shall be done and filing of necessary documents in other jurisdictions.
12. Opinion on US Investment Company Act.
13. Opining on Passive Foreign Investment Company (PFIC)/Office of Foreign Assets Control (OFAC) related issues.
14. Drafting of Risk Factors, Business, MD&A chapters and any other chapters as may be required.
15. Interacting with the auditors of CRAMC and CRMF, drafting and negotiating the comfort letter to be provided by the Auditors at different stages of the Offer, including preparing and reviewing circle-ups on the Offer Document.
16. Extending Closing Opinion for the Offer for Sale.
17. Advising underwriters on P Note related matters.
18. Drafting the closing Certificates, the closing checklist, the lawyer's opinion and assisting with closing of the Offering jointly with the DLC.

19. Conducting the customary bring-down diligence calls with CRAMC and the entire deal team at various critical stages of the transaction.
20. Assistance in the preparation of the transaction bible and due-diligence back-up documents in coordination with the DLC.
21. Providing all other legal advice and written opinions in connection with the issue as may be required.
22. Completion of all necessary legal formalities as may be required by competent authorities/prescribed authorities as per applicable laws for the proposed Public Offering
23. Any other matter connected with the proposed Public Offering.

#### **4. ELIGIBILITY CRITERIA**

(i) The bidding domestic legal adviser should have advised, handled and completed:

(a) at least one Initial Public Offering (IPO) transaction in the Indian market during the last 5+ years period to include i.e. 01.04.2019 to 30.09.2024 of an issue size of Rs. 1,500 crore OR at least one Equity Capital Market transaction (FPO/OFS by way of IPO /QIP Issue) with an issue size of Rs. 4,500 crore or more during the period to include 01.04.2019 to 30.09.2024 in India

AND

(b) at least 5 Capital Market transactions (IPO/FPO/OFS by way of IPO /QIP) in the Indian market during the last 5+ years period to include i.e. 01.04.2019 to 30.09.2024 aggregating issue size of Rs. 10,000 crore of which IPO related experience should be minimum aggregate issue size of Rs. 5,000 crore. Supporting documents should be provided along with the bid/proposal. Preference will be given to those who handled IPO of any AMC. Supporting documents should be provided along with the bid/proposal.

(ii) It may be noted that the ILF should have completed at least 1 (one) transaction (IPO/FPO/OFS) in the Indian market during the last 5 years i.e. 01.04.2019 to 30.09.2024. Supporting documents should be provided along with the bid/proposal.

Eligibility Criteria shall be submitted in the Format in Annexure V.

## 5. SUBMISSION OF PROPOSALS:

The Proposals shall be submitted in the following manner:

(i) **Format for technical proposal**

The technical proposal should contain details establishing fulfillment of the eligibility criteria as per Para 4. Further, the legal adviser firm must submit an undertaking to have undertaken IPO assignments, as given in **Annexure II**.

The legal adviser firm shall provide the CV of personnel they would allocate for the assignment together with a strategy note elaborating the intended approach to the proposed transactions including the sequencing of the transaction.

Envelop 1: The technical proposal should contain details establishing fulfillment of the eligibility criteria as per Para 4 above. The format of the technical bid shall be submitted in a sealed and separate envelope.

ii) **Format for financial proposal**

Envelop 2: The financial proposal by the bidding Domestic Law Firm is required to quote a lump sum fee in INR exclusive of applicable Goods and Service Tax (GST) as per **Annexure-III**. The applicant has to furnish an unconditional acceptance to Terms and Conditions of this 'Proposal for Engagement' document. The format of the financial quote /offer shall be in a sealed and separate envelope and should be signed by the authorised signatory thereof.

- a. It may be noted that the Domestic Law Firm shall not prescribe any time limit for the validity of the financial bid.
- b. Fee to the selected Domestic Law Firm shall be paid in Indian Rupees as mentioned below:
  - (i) Payment of 50% of the fee shall be made after filing of the DRHP; and
  - (ii) Remaining 50% fee shall be paid post listing.

**Note:**

- (1) Different taxes should be indicated separately while raising the bills for payment of fee.
- (2) Fee quoted by selected Law firm would be paid by CRAMC along with applicable GST after deducting 'Tax Deducted at Source (TDS)' as applicable.
- (3) In case of non-fulfillment of scope of work or delay in filing of DHRP, the Fee may be withheld or paid at discount.

The bid documents (both technical and financial proposals) shall be submitted in two

(2) sealed envelopes clearly marking the name of the firm submitting the offer. The document should be addressed to: **Mr. Ashutosh Vaidya, Head – Legal & Secretarial** at Construction House, 4th Floor, 5, W. H. Marg, Ballard Estate, Mumbai 400 001, India **with a header “CONFIDENTIAL AND NOT TO BE OPENED OTHER THAN THE ADDRESSEE”**. The Envelope no. should also be written on the cover of the sealed envelopes.

6. The Company reserves the right to call off the transaction at any stage without assigning any reasons thereof.

#### **6. EVALUATION OF BIDS**

- (1) The financial bids of those bidders will be evaluated, who ensure / provide the following:
  - a. A signed copy of the RFP shall be submitted as a token of acceptance of all terms and conditions of the bid.
  - b. All provided undertakings and annexures, as prescribed in RFP are submitted.
  - c. All documents shall be signed by an authorized signatory, and a document to the effect certifying the authorized signatory shall also be submitted.
  - d. The bids are not conditional.
- a. Only one (1) legal adviser each shall be appointed. The bidder with the lowest quote may be appointed as the legal adviser. However, the Company reserves the right to award the work to anyone of the legal advisers other than the legal adviser with the lowest quote, without assigning any reason and decision of the Company shall be final in this regard.

#### **7. TERMINATION OF THE ASSIGNMENT**

- a. In case it is found that during the course of the transaction or at any time before award of the assignment or after its execution and during the period of subsistence or after the period thereof, that one or more of the terms and conditions laid down in this document have not been met by the Legal Adviser, or the Legal Adviser has made material misrepresentation or has given any materially incorrect or false information, the said Legal Firm / Adviser shall be disqualified forthwith if not yet selected as the Legal Adviser.
- b. In case of a default by the selected legal advisor, Company reserves the right to take appropriate penal action which may lead to the termination of appointment and debarment up to 3 years from the date of such termination.
- c. Company in its sole discretion reserves the right to terminate the entire selection list if it so desires without assigning any reasons.

## **8. LAWS GOVERNING THE CONTRACT**

This document and services hereunder shall be governed by and construed and enforced in accordance with the Laws of India and only the courts in Mumbai shall have exclusive jurisdiction for any dispute arising out of or in relation to this tender.

## **9. NON-DISCLOSURE AGREEMENT**

By awarding the contract to the selected legal adviser and in the course of its performance, the legal adviser may have access to the Confidential Information of the Company.

The legal adviser and its affiliates, partners, associates, officers, employees and agents shall not, either during the term of, or before or after the termination of its appointment hereunder, divulge to any third party any confidential information about the Company or the proposed IPO, which comes to its knowledge pursuant to its appointment hereunder. The legal adviser may have to provide such information, as may be required under any legislation or regulation, to any statutory and/or regulatory authorities including, without limitation, income tax authorities. The Parties acknowledge that providing such information strictly shall not be in violation of the terms of this request for proposal. However, the legal adviser shall give prior intimation to the Company before providing such information so as to enable the Company to obtain appropriate injunctive or other relief to prevent such disclosure.

The selected legal adviser would be required to sign a non-disclosure agreement (NDA) with the Company as per the format at **Annexure - IV**. Failure to sign the same would make their appointment null and void.

- 10.** For any clarification kindly contact **Mr. Ashutosh Vaidya, Head – Legal & Secretarial**  
**Email id: [secretarial@canararobeco.com](mailto:secretarial@canararobeco.com). Tel(D): 022 6658 5052.**

**Annexure-I**  
**[Certificate to be given on the letter head of the bidding Firm]**  
**Certificate/Undertaking**

“We certify that there has been no conviction by a Court of Law or indictment/adverse order by a regulatory authority for a grave offence against us [or any of our parent, subsidiaries or associate companies as defined under Companies Act, 2013 (“Affiliates”)]<sup>2</sup>. It is further certified that there is no investigation pending against us or our Affiliates or the CEO, Directors/Managers/key employees or Partners or associates of our concern or of our Affiliates, except as explicitly disclosed, in a case, which, if decided against, shall render us ineligible. It is certified that no conflict of interest as defined in O.M. No. 5/3/2011-Policy dated 8<sup>th</sup> June, 2011 exists as on date except as explicitly disclosed and if in future such a conflict of interest arises, we will intimate the same to the Company.

Further, we certify that as on the date we are not advising or acting on behalf of or associated with any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the Company (being disinvested), in respect of any transaction of same nature as the transaction for which the Company (being disinvested) is proposing to select the Adviser, except for the list of the mandates, duly signed by us, in the same line of business and for the same type of transaction as enclosed.

Further, we certify and undertake that for a period commencing from the date of our appointment (if so appointed) as the Adviser till the completion of the transaction, we shall keep the Company informed of any mandate/contracts entered into, to advise or act on behalf of or associate ourselves with, any other person or entity (including any company, partnership, proprietary concern or individual or an HUF or association of persons or body of individuals) which is engaged in the same line of business as that of the Company being disinvested, in respect of any transaction of same nature as the transaction in respect of which we have been appointed as the Adviser.”

*(The certificate should be signed by the authorized signatory of the Bidder)*

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<sup>1</sup> **Note:** Applicable in case the bidder is not a company.

<sup>2</sup> **Note:** Applicable in case the bidder is a company.

**Note:**

1. *The content of the certificate must not be changed. Clarification, if any, may be provided separately. In case any disclosures are made regarding investigations or conflict, the decision of CRAMC] on impact of such disclosure on the eligibility of Bidder shall be final and binding.*
2. *In O.M. No. 5/3/2011-Policy dated 8th June, 2011 “Sister concern” should be read as:*

- i. For a Company - "Parent, Subsidiary and Associate"*
  - ii. For others - any person, entity, partnership concern, body corporate or trust which is controlled by the concern or which controls the concern*
- 3. For the purposes of this RFP, the term 'Adviser' shall be read to mean Domestic Legal Adviser appointed for the IPO of CRAMC.*

**Annexure - II**

**UNDERTAKING**

**(To be given on Company Letter Head)**

We hereby undertake that:

- (i) In case it is found that during the course of the transaction or at any time before award of the assignment or after its execution and during the period of subsistence or after the period thereof, that one or more of the terms and conditions laid down in this document has not been met by us, or that we have made material misrepresentation or have given any materially incorrect or false information, we shall be disqualified forthwith if not yet selected as the Legal Adviser & Counsel.
- (ii) We have the experience and capability in handling IPOs during the period from 01.04.2019 till 30.09.2024 and have ability to work with BRLMs and other intermediaries as a team;
- (iii) We have infrastructure facilities and support teams to undertake the assignment;
- (iv) We have complete understanding of the regulatory framework with respect to public offerings (namely SEBI, IRDAI, RBI, Companies Act, FDI, etc.) and expertise in handling regulatory requirements and securing the required approvals from the concerned authorities and can deliver in accordance with the strict time table requirements and have the ability to commit key personnel for the entire duration of the assignment.
- (v) We have not been prohibited by any regulatory authority in offering such services and have not been blacklisted / debarred by any authority in the past.
- (vi) No action has been initiated by SEBI / RBI or any other government/statutory agency with regard to any financial irregularities.
- (vii) We are not working for any third party that will have a conflict of interest with this assignment. Further, during the course of the assignment, if any conflict arises, the same will be informed to the Company. We also do not have any conflict of interest / related party relationship either with the Company or its Directors or its shareholders.

*(Seal with signatures of authorized signatory of the Legal Advisers & Counsel )*

*Note: Tick whichever is applicable.*

**Annexure - III**

**Format of Price Proposal / Offer  
(SEALED & IN A SEPARATE ENVELOPE ONLY)**

**Tender Inviting Authority: Canara Robeco Asset Management Company Ltd.**

**Name of the Work:** Engagement of Legal Advisers (LA) for proposed Initial Public Offering through OFS of **Canara Robeco Asset Management Company Ltd.**

(in INR)

Sl. No.	Item Description	Fee in figures to be entered exclusive of GST	Fee Quoted (In Words)
1.	Fixed Lump-sum Fee in Indian Rupees excluding GST (including fee of International legal adviser engaged by the legal adviser)		

**Notes:**

- 1) In case of any mismatch in fee quoted in the figures and the fee quoted in words, then fee quoted in words will be taken as correct for all purposes.
- 2) Since the bid is exclusive of GST, any additional liability of tax that may arise either on account of change in tax rate or additional taxes by the Central or State Governments, shall be the responsibility of the legal adviser.
- 3) The fees quoted by selected legal adviser would be paid by CRAMC along with applicable GST after deducting 'Tax Deducted at Source' (TDS) as applicable. Different taxes, if applicable, should be indicated separately while raising the bills for payment of fees. All bills are to be raised in Rupees and will be payable in Rupees only.

Seal with signatures of authorized signatory of the legal firm / adviser

**Annexure - IV**

**NON-DISCLOSURE AGREEMENT**

**THIS NON-DISCLOSURE AND CONFIDENTIALITY AGREEMENT** (this **Agreement**) is executed as of \_\_\_\_\_ ("**effective date**") by and between:

\_\_\_\_\_, a \_\_\_\_\_, having its office at \_\_\_\_\_ (hereinafter referred to as the "**Receiving Party**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns); and CRAMC (hereinafter referred to as the "**Disclosing Party**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

Each of the Receiving Party and Disclosing Party are hereinafter individually referred to as "**Party**" and collectively as "**Parties**".

**WHEREAS**

- A. Pursuant to the Request for Proposal uploaded online on [\_\_\_\_\_] the Receiving Party has by letter of engagement issued \_\_\_\_\_ and accepted on \_\_\_\_\_ been appointed by CRAMC as [Legal Advisor], to [\_\_\_\_\_] ("**Proposed Transaction**"). In this regard, CRAMC has requested the Receiving Party to enter into this Agreement with the Disclosing Party wherein the Disclosing Party will be sharing with the Receiving Party certain Confidential Information (*defined below*) ("**Purpose**").
- B. In light of the above, the Parties are entering into this Agreement to record their understanding concerning the disclosure by the Disclosing Party to the Receiving Party of information that is deemed proprietary or confidential by the Disclosing Party.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants set forth herein, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

**1. Definitions and Interpretation**

1.1 In this Agreement, except where the context otherwise requires, the following words and expressions shall have the following meanings:

"**Applicable Law (s)**" means all laws, ordinances, statutes, rules, orders, decrees, injunctions, licenses, permits, approvals, authorizations, consents, waivers, privileges, agreements and regulations, directions, notices, guidelines and circulars of any Indian governmental authority having jurisdiction over the relevant matter as such are in effect as of the date hereof or as may be amended, modified, enacted or revoked from time to time hereafter;

**“Authorized Persons”** shall mean concerning each Party, the directors, officers, employees, agents or advisors (including, without limitation, Subject Matter Experts, attorneys, accountants, consultants, bankers and financial advisors) and controlling persons of such Party; and

**“Confidential Information”** means the confidential, commercial, financial, legal, marketing, business and all other information of whatever nature and in any form relating to the Disclosing Party or its respective businesses or any documents of government authorities in connection with this Agreement including the fact of receiving or requesting such documents or information (whether written or oral, in any form or medium), given/disseminated by the Disclosing Party to the Receiving Party, and any communication between the Parties and/or their Authorized Persons.

1.2 In this Agreement (unless the context requires otherwise):

- 1.2.1 The terms “hereof”, “herein”, “hereby”, “hereto”, “hereunder” and derivative or similar words refer to this entire Agreement;
- 1.2.2 Heading, sub-headings and bold typeface are only for convenience and shall be ignored for interpretation;
- 1.2.3 Any term or expression used but not defined herein shall have the same meaning attributable to it under Applicable Law;
- 1.2.4 Words importing the singular include the plural and vice-versa; and
- 1.2.5 Any reference to this Agreement or other document shall include all amendments, changes and/or modifications made to this Agreement or such other document in accordance with the provisions hereof or thereof.

## 2. **Obligations of the Receiving Party**

2.1 The Receiving Party hereby agrees and undertakes that it:

- 2.1.1 shall keep the Confidential Information confidential subject to the terms and conditions of this Agreement;
- 2.1.2 shall take all necessary and reasonable actions to maintain the confidentiality of the Confidential Information disclosed to it by the Disclosing Party;
- 2.1.3 shall not disclose to any third party the facts and any such information which has been made available to it without the prior written consent of the Disclosing Party.;
- 2.1.4 shall not use the Confidential Information or any part of it for any purpose other than the intended purposes by the Disclosing Party;

- 2.1.5 shall not make any copies or make any summaries or transcripts of the whole or any part of the Confidential Information unless required for this Agreement or unless permitted in writing by the Disclosing Party;
- 2.1.6 shall notify the Disclosing Party immediately, if it becomes aware that any Confidential Information has been disclosed to or is in the possession of any person who is not an Authorized Person;
- 2.1.7 shall handover to an Authorized Person of the Disclosing Party and/or destroy and delete, as the case may be, any records of whatsoever nature in the possession, custody or control of the Receiving Party which contain any Confidential Information or which are produced or received by the Receiving Party in connection with the Confidential Information from the Disclosing Party upon fulfillment of the Purpose of this Agreement and not later than 7 (seven) days from the date of written demand from the Disclosing Party. Provided, however, that Receiving Party may retain the Confidential Information as is necessary to enable it to comply with any Applicable Law;
- 2.1.8 shall not use the Confidential Information to the competitive disadvantage of the Disclosing Party;and
- 2.1.9 holds the Disclosing Party harmless and indemnified from any direct liability, direct damage, direct loss, reasonable cost or expense (including any reasonable attorney's fees) incurred or suffered by the Disclosing Party on account of the proven breach of any provision of this Agreement by the Receiving Party; provided, however, that the total liability of the Receiving Party to the Disclosing Party for the Proposed Transaction and/or this Agreement shall under no circumstances exceed the fees received by the Receiving Party in connection with the Proposed Transaction, except in the event of fraud, wilful misconduct or gross negligence by the Receiving Party.
- 2.1.10 will be liable for any breach of this Non-Disclosure Agreement committed by any persons the Receiving Party shares information with including but not limited to professional and/or legal advisors, Authorized Persons or any other entity
- 2.2 The Receiving Party shall not be liable for release or disclosure of, and the confidentiality obligations under this Agreement shall not apply to, any Confidential Information that:
  - 2.2.1 is required to be disclosed by any Applicable Law or any governmental or other regulatory, administrative or judicial authority of any country, provided that, to the extent legally permitted, the Receiving Party provides the Disclosing Party a prior written notice sufficient to allow the Disclosing Party to seek a protective order or other appropriate remedies;
  - 2.2.2 at the time of its disclosure is within the public domain.
  - 2.2.3 is or becomes part of the public knowledge by publication or otherwise than by breach or default of the Receiving Party; or
  - 2.2.4 is approved in writing for public release by the Disclosing Party.

2.3 If any portion of any Confidential Information falls under one or more of the exceptions as set out in Clause 2.2 above, the remaining part/portion of the Confidential Information shall continue to be subject to the prohibitions and restrictions as set out in this Agreement.

### **3. Ownership, Sharing, and Return of Confidential Information**

3.1 All Confidential Information shall be deemed to be (and all copies thereof or of any part or parts thereof shall become upon the creation thereof) and shall remain the property of the Disclosing Party.

3.2 Notwithstanding anything contained in Clause 2 of this Agreement, the Receiving Party shall be able to share Confidential Information with , its professional and/or legal advisors, Authorized Persons or any other entity authorized by CRAMC solely for the purpose of this Agreement. Confidential Information that constitutes unpublished price sensitive information will be identified by the Disclosing Party as “unpublished price sensitive information” as defined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended). Provided further that Confidential Information identified as “unpublished price sensitive information” by the Disclosing Party may be shared with the aforementioned persons if the Disclosing Party consents to such sharing and informs the Receiving Party (ies) that such information can be shared with the aforementioned persons as per Applicable Law. Upon fulfillment of the Purpose and not later than 7 (seven) days from the date of written demand from the Disclosing Party, the Receiving Party shall return to the Disclosing Party or erase, delete and destroy all the Confidential Information and records or materials related thereto, which are in possession of the Receiving Party, as the case may be, provided however that Receiving Party may retain the Confidential Information as is necessary to enable it to be in compliance with any Applicable Law.

### **4. Governing Laws and Settlement of Dispute**

This Agreement, including but not limited to any dispute or claim relating to this Agreement or the rights of the Parties, shall be governed by and construed in accordance with the laws of India. Both the Parties agree to submit to the exclusive jurisdiction of the courts at Mumbai, India for disputes arising out of this Agreement.

### **5. Counterparts**

This Agreement may be executed in two or more counterparts, each of which, when executed and delivered, shall be deemed an original, but all of which together shall constitute the same instrument and any Party may execute this Agreement by signing any one or more of such originals or counterparts.

### **6. Term**

This Agreement including the confidentiality obligations contained herein shall survive for 3 (three) years of: (a) closing of the Proposed Transaction; or (b) the date on which it is determined that the Proposed Transaction will not be consummated, whichever is later. On completion of 3 years, the Receiving Party shall comply with the process set out in Para No.2.1.7 above.

The Parties hereto have entered into this Agreement the day and year first above written:

For and on behalf of:  
Domestic Legal Advisors  
Name:  
Designation:

For and on behalf of:  
**Canara Robeco Asset Management Company Ltd.**  
Name:  
Designation:

**Annexure - V**

**As per Point 4(i)(a)**

	FROM 01.04.2019 TO 30.09.2024	
Particulars	Number of Transactions with Minimum Issue Size of Rs. 1500 Crore	Number of Transactions with Minimum Issue Size of Rs. 4500 Crore
Equity Capital Market Transaction by way of IPO (including OFS)		
Equity Capital Market Transaction by way of QIP (including FPO/OFS)		

**As per Point 4(i).(b)**

Equity Capital Market Transaction	FROM 01.04.2019 TO 30.09.2024 (YES/NO) If Yes, provide issue-wise details
Handled at least 5 Equity Capital Market Transactions of IPO/FPO/OFS by way of IPO /QIP aggregating Issue Size of Rs. 10,000 Crore or more of which – IPO related experience of aggregate issue size of Rs. 5,000 Crore or more	

**As per Point 4(ii) for ILA/ILF**

Equity Capital Market Transaction	FROM 01.04.2019 TO 30.09.2024 (YES/NO) If Yes, provide issue-wise details
Should have completed at least 1 (one) transaction (i.e. IPO/FPO/OFS) in the Indian capital market during the last 5 years	