



पश्चिम बंगाल WEST BENGAL

P 070591

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED NOVEMBER 20, 2024 ENTERED INTO AMONG SURAKSHA DIAGNOSTIC LIMITED, DR. SOMNATH CHATTERJEE, RITU MITTAL, SATISH KUMAR VERMA, ORBIMED ASIA II MAURITIUS LIMITED, MUNNA LAL KEJRIWAL, SANTOSH KUMAR KEJRIWAL, AND KFIN TECHNOLOGIES LIMITED

254905

SURAKSHA DIAGNOSTIC LIMITED
12/11, Preeti, 12/11-02-0327
S. Chatterjee, 0327
DG Elocka, New Town, Kolkata-700156
West Bengal

NAME.....
ADD.....
Rs.....

23 OCT 2024

S. CHATTERJEE
Licensed Vendor
C. O. Court
2 & 3, K. S. Roy Road, Kol-1



23 OCT 2024
23 OCT 2024



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SURAKSHA DIAGNOSTIC LIMITED
12/1, Premises No. 82-0327
St. John's Town, Section Area-ID
00159

NAME.....
ADD.....
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S. CHATTERJEE
Licensed Stamp Vendor
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23 OCT 2024
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SHARE ESCROW AGREEMENT

DATED NOVEMBER 20, 2024

BY AND AMONGST

SURAKSHA DIAGNOSTIC LIMITED

AND

DR. SOMNATH CHATTERJEE

AND

RITU MITTAL

AND

SATISH KUMAR VERMA

AND

ORBIMED ASIA II MAURITIUS LIMITED

AND

MUNNA LAL KEJRIWAL

AND

SANTOSH KUMAR KEJRIWAL

AND

KFIN TECHNOLOGIES LIMITED

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SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this “**AGREEMENT**”) is entered into on November 20, 2024 (“**Agreement Date**”), at Mumbai, India by and among:

SURAKSHA DIAGNOSTIC LIMITED, a company incorporated under the Companies Act, 1956 and whose registered and corporate office is situated at Plot No. DG-12/1, Action Area 1D, Premises No. 02-0327, New Town, Rajarhat, Kolkata- 700 156, West Bengal, India (the “**Company**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns) for the **FIRST PART**;

AND

DR. SOMNATH CHATTERJEE, resident of BE 366 Salt Lake City, Sector-I Near Kwalitiy Bus stop, Bidhannagar (M), AE Market, Dist- North 24 Pargana- Kolkata-700064, West Bengal for the **SECOND PART**;

AND

RITU MITTAL, resident of 3, Bright Street, Park Circus Avenue, Ballygunge, Kolkata 700019, West Bengal for the **THIRD PART**;

AND

SATISH KUMAR VERMA, resident of House No.2A, Road No.: 78, Punjabi Bagh, West Delhi – 110026 for the **FOURTH PART**;

AND

ORBIMED ASIA II MAURITIUS LIMITED, a company incorporated under the laws of Mauritius and whose registered office is situated at Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene - 72201, Mauritius (“**Orbimed**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns) for the **FIFTH PART**;

AND

MUNNA LAL KEJRIWAL, resident of JC-21 Salt Lake, Sector-3, Bidhannagar(M), North 24 Parganas, IB Market, West Bengal-700106 for the **SIXTH PART**;

AND

SANTOSH KUMAR KEJRIWAL, resident of resident of JC-21 Salt Lake, Sector-3, Bidhannagar(M), North 24 Parganas, IB Market, West Bengal for the **SEVENTH PART**;

AND

KFIN TECHNOLOGIES LIMITED, a company incorporated under the Companies Act, 2013, as amended and having its registered office at Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India (hereinafter referred to as the “**Share Escrow Agent**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **EIGHTH PART**.

In this Agreement:

- i. (a) Dr. Somnath Chatterjee, Ritu Mittal, and Satish Kumar Verma are collectively referred to as the “**Promoter Selling Shareholders**” and individually as a “**Promoter Selling Shareholder**”; (b) Orbimed Asia II Mauritius Limited is referred to as the “**Investor Selling Shareholder**”; (c) Munna Lal Kejriwal

and Santosh Kumar Kejriwal are collectively referred to as the “**Other Selling Shareholders**” and individually as a “**Other Selling Shareholder**” (d) the Promoter Selling Shareholders, Investor Selling Shareholder and Individual Selling Shareholders are collectively referred to as the “**Selling Shareholders**” and individually as a “**Selling Shareholder**”;

- ii. the Company, the Selling Shareholders and the Share Escrow Agent are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Company and the Selling Shareholders propose to undertake an initial public offering of up to 19,189,330 equity shares of face value of ₹ 2 each of the Company (“**Equity Shares**” and such shares being offered in the initial public offering as the “**Offered Shares**”), through an offer for sale comprising up to (i) 6,396,444 Equity Shares by the Promoter Selling Shareholders (“**Promoter Offered Shares**”); (ii) up to 10,660,737 Equity Shares by the Investor Selling Shareholder (“**Investor Offered Shares**”) and (iii) up to 2,132,149 Equity Shares aggregating by the Other Selling Shareholders (“**Other Offered Shares**”), (“**Offer**”), in accordance with the Companies Act (*as defined below*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other Applicable Law (*as defined below*), at such price as may be determined through the book building process under the SEBI ICDR Regulations and agreed to by the Company, acting through the Board/ IPO Committee, in consultation with the BRLMs (the “**Offer Price**”). The Offer may also include allocation of Equity Shares to certain Anchor Investors (*as defined below*), by the Company, acting through the Board/ IPO Committee, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined and in reliance upon Regulation S under the U.S. Securities Act, as amended (“**Regulation S**”); and (iii) outside the United States and India, in “offshore transactions” as defined in and in reliance upon Regulation S where those offers and sales are made, and in each case, in compliance with Applicable Law.
- B. The Offer has been authorized by the board of directors of the Company (“**Board of Directors**”) pursuant to a resolution passed at their meeting dated July 19, 2024.
- C. Each of the Selling Shareholders, severally and not jointly, have consented to participate in the Offer for Sale by way of their consent letters dated July 23, 2024.
- D. The Investor Selling Shareholder has authorised their participation in the Offer for sale by way of the board resolution dated July 5, 2024.
- E. The Company and the Selling Shareholders have appointed ICICI Securities Limited, Nuvama Wealth Management Limited and SBI Capital Markets Limited as the book running lead managers to manage the Offer (“**BRLMs**”). The BRLMs have accepted the engagement in terms of the common engagement letter dated June 24, 2024 (the “**Engagement Letter**”), subject to the terms and conditions set out in the Engagement Letter and subject to the offer agreement dated July 23, 2024 as amended from time to time.
- F. The Company has filed a draft red herring prospectus dated July 23, 2024 (“**Draft Red Herring Prospectus**” or “**DRHP**”) with the Securities and Exchange Board of India (“**SEBI**”), for review and comments in accordance with the SEBI ICDR Regulations and has filed the DRHP with BSE Limited and the National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) for their respective review and comments. The Company has received in-principle approval for listing of the Equity Shares pursuant to letters dated September 5, 2024 from BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**” and together with the BSE, the “**Stock Exchanges**”), respectively. The Company has also received interim observation letter no. SEBI/HO/CFD/DIL2/OW/P/2024/25910/1 dated August 14, 2024 and final observation letter no. SEBI/HO/CFD/RAC-DIL2/P/OW/2024/30948/1 dated September 30, 2024 containing comments and observations from SEBI. After incorporating the comments and observations of SEBI and the Stock Exchanges, the Company proposes to file the red herring prospectus (“**Red Herring Prospectus**” or “**RHP**”) and thereafter a prospectus (“**Prospectus**”), with the Registrar of Companies, West Bengal at Kolkata (the “**RoC**”), SEBI and the Stock Exchanges in accordance with the Companies Act (*defined*

below) and the SEBI ICDR Regulations.

- G. Pursuant to the registrar agreement dated July 23, 2024 (the “**Registrar Agreement**”), the Company and the Selling Shareholders have appointed KFIN Technologies Limited as the registrar to the Offer (the “**Registrar**”).
- H. Subject to the terms of this Agreement, the Selling Shareholders have, severally and not jointly, further agreed to authorise the Registrar to act as the Share Escrow Agent and place the Offered Shares (*defined below*) into an escrow account, which will be opened by the Share Escrow Agent with the Depository Participant. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act, the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023 (“**SEBI RTA Master Circular**”) and all the other relevant circulars, notifications, guidelines and regulations issued by the SEBI and other Applicable Laws, in so far as they are applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations, duties and responsibilities and the consequences of any default on its part.
- I. Subject to the terms of this Agreement, each of the Selling Shareholders, have agreed to deposit the Offered Shares (*defined below*), in the Escrow Demat Account (*defined below*) in accordance with the terms of this Agreement and subject to the terms of this Agreement, the Offered Shares (*defined below*) are proposed to be credited to the demat account(s) of the Allottees (i) for the successful Bidders (other than Anchor Investors) in terms of the Basis of Allotment finalised by the Company, in consultation with the BRLMs and approved by the Designated Stock Exchange and, (ii) with respect to Anchor Investors, made on a discretionary basis, as determined by the Company, in consultation with the BRLMs (the Offered Shares (*defined below*), which are credited to the demat account(s) of the Allottees are hereinafter referred to as the “**Final Sold Shares**”).
- J. Subject to the terms of this Agreement, the Parties have agreed to perform the respective actions required to be performed by them to operate the Escrow Demat Account (*defined below*) and Transfer the Final Sold Shares pursuant to the Offer to the Allottees and to credit any remaining unsold Offered Shares (*defined below*) back to the Selling Shareholders’ Demat Account (*defined below*) as set forth in **Schedule G**.

NOW, THEREFORE, in consideration of the premises and mutual agreements and covenants contained in this Agreement and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, each of the Parties hereby agrees as follows:

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

Capitalised terms used in this Agreement, including the recitals, and not specifically defined herein shall have the meaning assigned to them in the DRHP, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Final Offering Memorandum, Bid cum Application Form and Abridged Prospectus, including any addenda, amendments, notices, supplements, corrigenda or corrections thereto (collectively, the “**Offer Documents**”), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. In addition to the terms defined in the introduction to this Agreement, whenever used in this Agreement, the following words and terms shall have the meanings set forth below:

“**Affiliate**” with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a “significant influence” or which has “significant influence” over such Party, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person, but, is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms “holding company” and “subsidiary” have the respective meanings set forth in Sections 2(46) and 2(87) of the Companies

Act, respectively. In addition, the Promoters, the members of the Promoter Group, Associate and Group Companies shall be deemed to be Affiliates of the Company. The terms **“Promoters”**, **“Promoter Group”**, **“Associate”** and **“Group Company”** shall have the meaning given to the respective terms in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an “affiliate” under Rule 405 or Rule 501(b) under the U.S. Securities Act. For the avoidance of doubt, and notwithstanding anything stated above or elsewhere in this Agreement, it is hereby clarified that: (i) no Selling Shareholder or any of its Affiliates shall be regarded as an Affiliate of any other Selling Shareholder; (ii) the Investor Selling Shareholder or its Affiliates shall not be ‘Affiliates’ of the Company or vice versa, and (iii) any portfolio or investee company, limited partner, investor or non-Controlling shareholder of the Investor Selling Shareholder or its Affiliates shall not be considered as ‘Affiliates’ of the Investor Selling Shareholder;

“Agreement” shall have the meaning given to such term in the Preamble;

“Allottee(s)” shall mean a successful Bidder to whom the Equity Shares are Allotted;

“Allot” / “Allotment” / “Allotted” means unless the context otherwise requires, transfer of the Offered Shares by the Selling Shareholders pursuant to the Offer for Sale to the successful Bidders;

“Anchor Investor(s)” means a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 100.00 million;

“Applicable Law” shall mean any applicable law, statute, by-law, rule, regulation, guideline, circular, notification, order, regulatory policy (including any requirement under, or notice of, any statutory or regulatory body), uniform listing agreements of the Stock Exchange(s), guidance, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India, including any applicable securities law in any relevant jurisdiction, the SEBI Act, the SCRA, the SCRR, the Companies Act, the SEBI ICDR Regulations, the Listing Regulations, the FEMA and the respective rules and regulations thereunder, and any instructions by or communications with any Governmental Authority (and agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer);

“Basis of Allotment” shall mean the basis on which the Equity Shares will be Allotted to the successful Bidders under the Offer, as described in the section titled *“Offer Procedure”* of the Red Herring Prospectus;

“Bidder(s)” means any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form, and unless otherwise stated or implied, and includes an ASBA Bidder and an Anchor Investor;

“Book Running Lead Managers” / “BRLMs” shall have the meaning ascribed to it in Recital E;

“Confidential Information” shall have the meaning assigned to the said term in Clause 10.11.1 of this Agreement;

“CDSL” means Central Depository Services (India) Limited;

“Closing Date” shall mean the date of Allotment of Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents;

“Companies Act” or **“Companies Act, 2013”** shall mean the Companies Act, 2013 along with the relevant rules, regulations, circulars, notifications and clarifications made thereunder, each as amended;

“Control” has the meaning set out under the SEBI (ICDR) Regulations and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, and the terms **“Controlling”** and **“Controlled”** shall be construed accordingly;

“Corporate Action Requisition” shall mean the instructions duly signed by the Company, in the

format as provided by the Share Escrow Agent (procured from the Depository), along with supporting documentation, as applicable at time of respective transfers, authorizing the Depository(ies) to debit the Final Sold Shares from the Escrow Demat Account and credit the same to the demat account(s) of the Allottees in relation to the Offer;

“Depository / (ies)” shall mean NSDL and CDSL;

“Deposit Date” shall mean the date at least two (2) Working Days prior to the filing of the Red Herring Prospectus with the RoC or such other date as may be mutually agreed among the Company, Selling Shareholders and the BRLMs, i.e., the date on which the Selling Shareholders are required to deposit the Offered Shares in the Escrow Demat Account;

“Depository Participant” shall mean the depository participant within the meaning of the Depositories Act, 1996, as amended, who have agreements with the Depositories under Section 4(1) of the Depositories Act, 1996, and with whom the Registrar shall enter into agreements under Section 5 of the Depositories Act, 1996 for and on behalf of the Selling Shareholders;

“Draft Red Herring Prospectus” shall have the meaning ascribed to such term in Recital F.

“Engagement Letter” shall have the meaning ascribed to it in Recital E.

“Escrow Demat Account” means the common dematerialised account to be opened by the Share Escrow Agent (acting on the instructions of the Company) with the Depository Participant to keep the Offered Shares in escrow in terms of this Agreement;

“Event of Failure” shall mean the occurrence of any of the events set out in Clause 3.2.1 of the Cash Escrow and Sponsor Bank Agreement or such other event as may be agreed among the Company, the Selling Shareholders and the BRLMs in writing.

“Final Sold Shares” shall have the meaning assigned to the said term in Recital I of this Agreement;

“Governmental Authority” shall include the SEBI, the Stock Exchange(s), any registrar of companies, the RBI, the IRDAI and other national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

“Indemnified Party” shall have the meaning ascribed to such term in Clause 7.1 of this Agreement;

“NSDL” means National Securities Depository Limited;

“Offer” shall have the meaning assigned to the term in Recital A of this Agreement;

“Offered Shares” shall have the meaning assigned to the term in Recital A of this Agreement;

“Person(s)” means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, governmental authority or trust or any other entity or organisation having legal capacity;

“RoC Filing” shall mean the filing of the Prospectus with the RoC in accordance with requirements of Applicable Law, including the Section 32(4) of the Companies Act;

“SEBI ICDR Regulations” shall have the meaning assigned to the said term in Recital A of this Agreement;

“Selling Shareholders’ Demat Account” shall mean the demat account of the Selling Shareholders, as set out in **Schedule G**, from which Equity Shares will be credited to the Escrow Demat Account, in accordance with this Agreement;

“Selling Shareholders’ Share Escrow Failure Notice” shall have the meaning assigned to the said term in Clause 5.4 of the Agreement;

“Share Escrow Agent” shall have the meaning assigned to the said term in of the preamble to this Agreement;

“Share Escrow Failure Notice” shall have the meaning assigned to the said term in Clause 5.3 of the Agreement;

“Third Party” shall mean any Person other than the Parties;

“Transfer” shall mean any “transfer” of the Offered Shares and the voting interests in relation to the Offered Shares of the Selling Shareholders therein and shall include (i) any transfer or other disposition of such securities or voting interests or any interest therein; (ii) any sale, assignment, gift, donation, redemption, conversion, bequeath or other disposition of the Offered Shares or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such securities or any interest therein passes from one Person to another Person or to the same Person in a different legal capacity, whether or not for a value; (iii) the granting of any interest, lien, pledge/mortgage, encumbrance, hypothecation or charge in or extending or attaching to the Offered Shares or any interest therein;

“Unsold Shares” shall mean any portion of the Offered Shares remaining to the credit of the Escrow Demat Account after release of the Final Sold Shares to the demat account(s) of the Allottees; and

“UPI Circulars” shall mean collectively, the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, the RTA Master Circular and SEBI ICDR Master Circular along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022, SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, SEBI RTA Master Circular (to the extent it pertains to UPI) along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard, and any subsequent circulars or notifications issued by SEBI and Stock Exchanges in this regard; and

“Working Day” shall mean all days on which commercial banks in Mumbai are open for business. In respect of announcement of Price Band and Bid/ Offer Period, Working Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. In respect of the time period between the Bid/ Offer Closing Date and the listing of the Equity Shares on the Stock Exchange(s), Working Day shall mean all trading days of the Stock Exchange(s), excluding Sundays and bank holidays, as per circulars issued by SEBI, including the UPI Circulars.

1.2 Interpretation,

In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular shall include the plural and vice versa;
- (ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (iii) the *ejusdem generis* principle of construction shall not apply to this Agreement and, accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating particular class of acts, matters or things or by examples falling within the general words;
- (iv) references to the words “include” or “including” shall be construed without limitation;
- (v) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the

same may from time to time be amended, varied, supplemented or novated;

- (vi) references to any Party shall also include such Party's successors in interest and permitted assigns or heirs, executors, administrators and successors, as the case may be, under any agreement, instrument, contract or other document;
- (vii) references to a "person" shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;
- (viii) any reference to any date or time in this Agreement shall be construed to be references to the date and time in India;
- (ix) references to statutes or regulations or statutory or regulatory provisions include such statutes or statutory provisions and any orders, rules, regulations, guidelines, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;
- (x) references to a number of days shall mean such number of calendar days unless otherwise specified to refer to Working Days or business days. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;
- (xi) references to a Preamble, Clause, Paragraph, Schedule or Annexure is, unless indicated to the contrary, a reference to a preamble, clause, paragraph, schedule or annexure of this Agreement; and
- (xii) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, in accordance with the terms of this Agreement, such extended time shall also be of the essence.

2. APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF ESCROW DEMAT ACCOUNT

- 2.1. The Company and the Selling Shareholders, severally and not jointly, hereby appoint KFIN Technologies Limited to act as the escrow agent (the "**Share Escrow Agent**") under this Agreement, to open and operate the Escrow Demat Account, and the Share Escrow Agent hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall provide to the Company and the Selling Shareholders, a list of documents to be provided by the Company and the Selling Shareholders, respectively, which are required for opening of the Escrow Demat Account immediately upon execution of this Agreement. The Share Escrow Agent shall open the Escrow Demat Account within two (2) Working Days from the date of this Agreement and in any event prior to the Deposit Date and confirm the details of the opening of such Escrow Demat Account to other Parties in accordance with Clause 2.2.
- 2.2. Immediately, on opening of the Escrow Demat Account as required under Clause 2.1, the Share Escrow Agent shall send a written intimation to the Company, the Selling Shareholders, and the BRLMs confirming the opening of the Escrow Demat Account in the form set forth in **Schedule A**. Such written intimation shall be sent in accordance with Clause 10.1, such that it is received on the day the Escrow Demat Account is opened.
- 2.3. All expenses with respect to the opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement will be borne by the Company, on behalf of the Selling Shareholders, and the Selling Shareholders shall reimburse the Company in accordance with the Offer Agreement. It is clarified, for the avoidance of doubt, that any non-payment of applicable expenses by one Selling Shareholder shall not affect the services to be provided by the Share Escrow Agent to the other Selling Shareholder.

- 2.4. The Company hereby confirms and agrees to do all acts and deeds as may be necessary to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law. The Selling Shareholders agree to do all such acts and deeds as may be reasonably requested by the Company in accordance with the requirements of Applicable Law to enable the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law.
- 2.5. Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable GST under the Applicable Laws. The Share Escrow Agent will pay the applicable GST to the applicable Governmental Authority and file periodic returns / statements, within such time and manner as prescribed under the GST under the Applicable Laws and will take all steps to ensure that the Company or the Selling Shareholders, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.
- 2.6. It is clarified, for the avoidance of doubt, that the rights and obligations of each of the Parties under this Agreement are several (and not joint or joint and several) and the representations, warranties, undertakings and covenants provided by each of the Parties under this Agreement are several (and not joint or joint and several) and none of the Parties shall be responsible or liable, directly or indirectly, for the information, obligations, representations, warranties or any acts or omissions of any other Party.

3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM

- 3.1. Upon receipt of confirmation of opening of the Escrow Demat Account in accordance with Clause 2.2 and on receipt of intimation from the Company on the proposed date of filing of the RHP, on or prior to the Deposit Date, each of the Selling Shareholders shall ensure to debit of their respective portion of the Offered Shares from the Selling Shareholders' Demat Account and credit such Offered Shares to the Escrow Demat Account. The Share Escrow Agent shall confirm credit of all of the Offered Shares from the Selling Shareholders' Demat Account to the Escrow Demat Account in the form set forth in **Schedule B** immediately upon credit of the Offered Shares to the Escrow Demat Account and shall keep the Company and BRLMs copied on the same. Provided however that the Parties agree and acknowledge that in the event the Red Herring Prospectus is not filed with the RoC within seven (7) Working Days or such other date as may be mutually agreed between the Parties, of credit of the Offered Shares to the Escrow Demat Account, the Share Escrow Agent shall, upon receipt of instructions in writing from the Company, in a form as set out in **Schedule E**, debit the Offered Shares from the Escrow Demat Account and credit them back to the Selling Shareholders' Demat Account, immediately upon receipt of such instruction. Once the Offered Shares are credited back to the Selling Shareholders' Demat Account, in the same proportion as were originally credited to the Escrow Demat Account by such Selling Shareholders, if the Company and the Selling Shareholders, jointly and not severally, desire to file the Red Herring Prospectus with the RoC, the Selling Shareholders shall debit the Offered Shares from the Selling Shareholders' Demat Account and credit the Offered Shares to the Escrow Demat Account again no later than the Deposit Date.
- 3.2. It is hereby clarified that the above-mentioned debit of the Offered Shares from the Selling Shareholders' Demat Account and the credit of the Offered Shares into the Escrow Demat Account shall not be construed as or deemed to be construed as a Transfer by the Selling Shareholder in favour of the Share Escrow Agent and/or any other Person and the Selling Shareholder shall continue to enjoy all the rights attached to the Offered Shares. The Share Escrow Agent hereby agrees and undertakes to hold such Offered Shares credited to the Escrow Demat Account in escrow for and on behalf of and in trust for the Selling Shareholder in accordance with the terms of this Agreement and shall, on behalf of the Selling Shareholder, instruct the Depositories not to recognise any Transfer which is not in accordance with the terms of this Agreement. Provided, however, that the Parties agree and acknowledge that the Red Herring Prospectus shall not be filed unless the Offered Shares are debited from the Selling Shareholder's Demat Account and successfully credited into the Escrow Demat Account.
- 3.3. Subject to, and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Escrow Demat Account the Offered Shares and shall release the Final Sold Shares to the Allottees, in the manner provided in this Agreement. The Share Escrow Agent shall release and credit back to the Selling Shareholder's Demat Account, any Unsold Shares within one

(1) Working Day after release of the Final Sold Shares to the demat account(s) of the Allottees, if any, or in the event of an occurrence of an Event of Failure in the manner provided in this Agreement. Each of the Selling Shareholders agree to retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 of this Agreement, subject to the terms set out thereunder.

4. OWNERSHIP OF THE OFFERED SHARES

- 4.1. The Parties agree that during the period that the Offered Shares are held in escrow in the Escrow Demat Account, any dividend declared or paid on the Offered Shares shall be to the credit of the Selling Shareholders for the Offered Shares. Further, if such dividend is paid, it shall be released by the Company into the bank account as may be notified in writing by the Selling Shareholders. In addition, until the Offered Shares are credited to the demat accounts of the Allottees on the Closing Date, the Selling Shareholders shall continue to be the beneficial and legal owner of the Offered Shares and exercise all rights in relation to the Offered Shares, including, without limitation, the voting rights attached to such Offered Shares. During the period that the Offered Shares are held in the Escrow Demat Account, the Selling Shareholders shall be entitled to give any instructions in respect of any corporate actions (not creating a lien on the Offered Shares or being in the nature of a Transfer, except pursuant to the Offer in accordance with the Red Herring Prospectus, Prospectus and the terms of this Agreement) as legal and beneficial holders of the Offered Shares, to be carried out relating to the Offered Shares. Notwithstanding the aforesaid, and without any liability on the Selling Shareholders, the Allottees of the Final Sold Shares shall be entitled to dividends and other corporate benefits attached to the Final Sold Shares, if any, declared by the Company after the Closing Date subject to Applicable Law. Notwithstanding anything stated in this Agreement, such Final Sold Shares shall rank *pari passu* with the existing Equity Shares.
- 4.2. The Share Escrow Agent hereby agrees and confirms that it shall have no beneficial rights and it shall not at any time, claim, have, be entitled to or exercise any voting rights or control over or in respect of the Offered Shares other than as provided for in this Agreement. The Share Escrow Agent hereby agrees and undertakes that it shall not at any time, whether during a claim for breach of this Agreement or not, claim or be entitled to or exercise any voting rights, beneficial interest or control over the Offered Shares as applicable.
- 4.3. Notwithstanding anything stated herein and/or in any other agreement, the Parties hereby agree that the Selling Shareholders are, and shall continue to be, the beneficial and legal owner of the Offered Shares until the Transfer and Allotment of the Offered Shares on the Closing Date. The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to the Selling Shareholders' Demat Account, as applicable pursuant to Clauses 5.2, 5.4, 5.5 and 5.6 or Clause 9 of this Agreement, the Selling Shareholders shall continue to have complete legal and beneficial ownership of the Offered Shares credited back to the Selling Shareholders' Demat Account and shall continue to enjoy the rights attached to the Offered Shares as if no Offered Shares had been transferred to the Escrow Demat Account by the Selling Shareholders.

5. OPERATION OF THE ESCROW DEMAT ACCOUNT

- 5.1. On the Closing Date:
- (a) The Company shall provide a certified copy of the resolution of the Board of Directors or the IPO Committee, as the case may be, approving the Allotment of the Equity Shares to the Allottees, to the Share Escrow Agent (with a copy to the Selling Shareholders and the BRLMs).
 - (b) The Company shall inform the Selling Shareholders, the Share Escrow Agent and the BRLMs in writing in the format provided in **Schedule C** along with a copy of the Corporate Action Requisition issued to the Depositories to debit the Final Sold Shares from the Escrow Demat Account and credit such Final Sold Shares to the demat accounts of the Allottees in relation to the Offer.
 - (c) The Share Escrow Agent shall, upon receipt of and relying upon a copy of the resolution of the Board of Directors or the IPO Committee, as the case may be, approving the Allotment,

provide a written confirmation to each of the Selling Shareholders (with a copy to the Company and the BRLMs), that the Board of Directors or the IPO Committee, as the case may be, and the Designated Stock Exchange has approved the Allotment.

- (d) The Company shall issue instructions, in writing, to the Depositories and the Share Escrow Agent for the crediting of the Final Sold Shares to the demat accounts of the Allottees pursuant to the Offer with a copy to the Selling Shareholders and the BRLMs, in the format provided in **Schedule D**.

- 5.2. Upon receipt of the instructions, as stated in Clause 5.1(d) from the Company, and after duly verifying that the Corporate Action Requisition is complete in all respects, the Share Escrow Agent shall ensure the debit of the Final Sold Shares from the Escrow Demat Account and credit to the respective demat accounts of the Allottees of the Final Sold Shares in relation to the Offer, in terms of the Corporate Action Requisition within the time period as specified in the Red Herring Prospectus and the Prospectus and as prescribed under the SEBI RTA Master Circular and other Applicable Law and shall release and credit back to the Selling Shareholders' Demat Account any Unsold Shares remaining to the credit of the Escrow Demat Account within one (1) Working Day of the completion of Transfer of Final Sold Shares to the demat accounts of the Allottees. The Share Escrow Agent shall intimate each of the Company, the Selling Shareholders and the BRLMs of the completion of the actions stated herein, in the format set forth herein as **Schedule D-1**. It is clarified that with (i) the debit of the Final Sold Shares from the Escrow Demat Account and credit of the same to the demat accounts of the Allottees and (ii) the listing of the Equity Shares on Stock Exchanges, the monies received for the Final Sold Shares, subject to deductions of Offer expenses and other applicable taxes, will be transferred from the Public Offer Account to the Selling Shareholder's bank account as per the terms of the Cash Escrow and Sponsor Bank Agreement to be executed in relation to the Offer. It is further clarified that with (i) the debit of the Final Sold Shares from the Escrow Demat Account and credit of the same to the demat accounts of the Allottees and (ii) the listing of the Equity Shares on Stock Exchanges, the monies received for the Final Sold Shares, subject to deductions of offer expenses and STT, will be transferred from the Public Offer Account to the bank accounts of the Selling Shareholders as per the terms of the Escrow and Sponsor Banks Agreement to be executed in relation to the Offer.
- 5.3. In the event of an occurrence of an Event of Failure, the Company, in consultation with the Selling Shareholders, shall immediately and not later than two (2) Working Days from the date of occurrence of such event, intimate the Share Escrow Agent and the BRLMs in writing, in the form set out in **Schedule E ("Share Escrow Failure Notice")**. The Share Escrow Failure Notice shall also indicate the credit of the Offered Shares back to the Selling Shareholders' Demat Account and also indicate if the Event of Failure has occurred before or after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of this Agreement.
- 5.4. Upon the occurrence of an Event of Failure, if the Company fails to issue the Share Escrow Failure Notice pursuant to Clause 5.3 within a period of two (2) Working Days from the date of occurrence of an Event of Default, the Selling Shareholders may opt to issue a Share Escrow Failure Notice to the Share Escrow Agent, the BRLMs and the Company in a form as set out in **Schedule E1 ("Selling Shareholders' Share Escrow Failure Notice")**. The Share Escrow Failure Notice, or the Selling Shareholders' Share Escrow Failure Notice, as the case may be, shall indicate whether the Event of Failure has occurred before or after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2.
- 5.5. Upon receipt of a Selling Shareholders' Share Escrow Failure Notice or Share Escrow Failure Notice, as applicable, indicating that the Event of Failure has occurred prior to the transfer of the Final Sold Shares to the Allottees in terms of Clause 5.2, (i) the Share Escrow Agent shall not Transfer any Offered Shares to any Allottee or any Person other than the Selling Shareholders, and (ii) within one (1) Working Day of receipt of the Selling Shareholders' Share Escrow Failure Notice by the Share Escrow Agent or Share Escrow Failure Notice, as applicable, pursuant to Clause 5.3 or 5.4, as applicable the Share Escrow Agent shall release and credit back the Offered Shares standing to the credit of the Escrow Demat Account immediately to the Selling Shareholders' Demat Account, provided however, that in case of any application money lying in the Escrow Account (in terms of the Cash Escrow and Sponsor Bank Agreement) or in case Bid Amounts have been transferred to the Public Offer Account, the Share Escrow Agent shall debit the Escrow Demat Account and credit the

Selling Shareholders' Demat Account with the Offered Shares after receiving confirmation of completion of refund of such moneys by the Company and each of the Selling Shareholders, as applicable, along with the bank statements showing no balance in the Escrow Account and Public Offer Account subject to Applicable Law.

- 5.6. Upon receipt of the Share Escrow Failure Notice or the Selling Shareholders' Share Escrow Failure Notice, as the case may be, and in the event of an occurrence of an Event of Failure after the transfer of the Final Sold Shares to the Allottees, but prior to receipt of final listing and trading approvals from the Stock Exchanges, the Share Escrow Agent in consultation with the BRLMs, the Company, the Selling Shareholders, SEBI, Stock Exchanges, Depositories, as the case may be, shall take such appropriate steps for the credit of such Final Sold Shares from the respective demat accounts of the Allottees back to the Escrow Demat Account within one (1) Working Day from the date of receipt of the Share Escrow Failure Notice or the Selling Shareholders' Share Escrow Failure Notice, in accordance with the order / direction / guidance of SEBI / Stock Exchanges / Depositories and subject to Applicable Law.
- 5.7. For the purposes of this Clauses 5.6 and 5.7, it is clarified that the total number of the Final Sold Shares credited to the respective Selling Shareholders' Demat Accounts shall not be less than the number of Offered Shares originally credited to the Escrow Demat Account by the Selling Shareholders.
- 5.8. Upon the occurrence of an Event of Failure, the Share Escrow Agent will ensure (in whatsoever manner possible) that, in accordance with Applicable Law, the Selling Shareholders receive back the Offered Shares including the Unsold Shares or the Final Sold Shares, as the case may be, from the Allottees, credited back to the Escrow Demat Account, in accordance with this Clause 5, as the case may be.

6. REPRESENTATIONS AND WARRANTIES AND OBLIGATIONS OF THE SHARE ESCROW AGENT

- 6.1. The Share Escrow Agent represents, warrants, undertakes and covenants to the Company and each of the Selling Shareholders that each of the following statements is accurate at the date of this Agreement and shall be deemed to be repeated on each date during the term of this Agreement by reference to the facts and circumstances then prevailing:
 - (a) it has been duly incorporated and is validly existing as a company under Applicable Law and that no adverse order, injunction or decree, restraining it from carrying out the activities listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and no steps have been taken for its winding up, liquidation or receivership under any Applicable Law, which prevents it from carrying on its obligations under this Agreement;
 - (b) it has the necessary authority, approvals, competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;
 - (c) this Agreement has been duly and validly executed by it, and this Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
 - (d) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorised and does not and will not contravene (i) any Applicable Law, regulation, judgment, decree or order of any Governmental Authority, (ii) its charter documents, or (iii) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets;
 - (e) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance has been or shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein. The Offered Shares deposited in the Escrow Demat Account shall not be considered as assets of the Share Escrow Agent under any circumstances or events, including without limitation during any bankruptcy, insolvency, liquidation or winding up proceedings;

- (f) (i) it shall hold the Offered Shares credited to the Escrow Demat Account, in escrow for and on behalf of, and in trust for, the Selling Shareholders in accordance with the terms of this Agreement; and (ii) the Offered Shares shall be kept separate and segregated from its general assets and it shall instruct the Depositories not to, recognise any Transfer which is not in accordance with the terms of this Agreement; and
- (g) it is solvent, there is no adverse order or injunction or decree, restraining it to carry activities as listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and to the best of its knowledge, no petition or application for the institution of any proceeding has been filed before any court of competent jurisdiction or a tribunal for its bankruptcy / insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets; and no steps have been taken by it, voluntarily, for its dissolution, liquidation, receivership or winding up or for the appointment of a receiver or liquidator over substantially the whole of its assets; and no steps have been taken by it, voluntarily, for its dissolution, liquidation, receivership or winding up.

As used herein, the term “solvent” means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature or (iv) the entity does not have unreasonably small capital.

- (h) No disciplinary or other proceedings have been commenced against it by SEBI which will affect the performance of its obligations under this Agreement and that it has not been debarred or suspended from carrying on such activities by SEBI, and that it shall comply with Applicable Law including regulations issued by the SEBI and the Stock Exchanges, and the terms and conditions of this Agreement.
- (i) The Offered Shares deposited in the Escrow Demat Account shall not be considered as assets of the Share Escrow Agent under any circumstances or events, including without limitation during any bankruptcy, insolvency, liquidation or winding up proceedings;
- (j) The Share Escrow Agent undertakes to act with due diligence, care and skill while discharging its obligations under this Agreement and to notify to the Company and the Selling Shareholders in writing promptly if it becomes aware of any circumstance, which would render any of the above statements to be untrue or inaccurate or misleading in any respect.
- (k) it shall be solely responsible for the opening and operation of the Escrow Demat Account in accordance with this Agreement, and further agrees to retain the Final Sold Shares in the Escrow Demat Account until the completion of events described in this Agreement. The Share Escrow Agent shall not act on any instructions by any person including the Company or the Selling Shareholders, which are contrary to those set out in this Agreement, in relation to the Escrow Demat Account.

- 6.2. The Share Escrow Agent undertakes to the Company and the Selling Shareholders that it shall be solely responsible for the maintenance and operation of the Escrow Demat Account and shall retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 above. In relation to the Escrow Demat Account, the Share Escrow Agent shall not act on any instructions contrary to the terms of this Agreement, of any person including the Company or the Selling Shareholders.
- 6.3. The Share Escrow Agent hereby agrees and undertakes to implement all written instructions provided in accordance with the terms of this Agreement and exercise due diligence in implementation of such written instructions, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Agreement, the Share Escrow Agent shall have the power to, and

shall be responsible to seek necessary instructions from the Company and the Selling Shareholders and any and all such instructions as are duly provided by the relevant authorised signatories of the Company and the Selling Shareholders, as applicable in writing (in consultation with the BRLMs), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law. Without prejudice to Clause 7 (Indemnity), the Share Escrow Agent acknowledges that the Company and Selling Shareholders, severally and not jointly, may be subject to liabilities or losses if the Share Escrow Agent fails to comply with any of its obligations under this Agreement and agrees to indemnify the Company and the Selling Shareholders, severally and not jointly, for any such liabilities and/or losses.

- 6.4. The Share Escrow Agent shall provide to the Selling Shareholders and the Company, from time to time, statements of the accounts, on a weekly basis or as and when requested by the Parties, in writing, until closure of the Escrow Demat Account in terms of this Agreement.
- 6.5. The Share Escrow Agent hereby acknowledges and shall ensure compliance with Applicable Law and shall ensure that the Escrow Demat Account shall not be operated in any manner for any purpose other than as per this Agreement and Applicable Laws. The Share Escrow Agent agrees and undertakes to act with due diligence, care and exercise skill and due diligence while discharging its obligations under this Agreement.
- 6.6. The Share Escrow Agent hereby agrees and consents to the inclusion of its name and references to it for the purposes of the Offer, in whole or any part thereof, in the Red Herring Prospectus, the Prospectus and any other material prepared in connection with the Offer which are intended to be filed with the SEBI, RoC and the Stock Exchanges.

7. INDEMNITY

- 7.1. The Share Escrow Agent hereby unconditionally and irrevocably agrees to indemnify, and shall keep indemnified, the Company and each of the Selling Shareholders including each of their respective affiliates, and their employees, directors, management, representatives, managers, advisors, employees, associates, advisors, officers, agents, counsels, successors, intermediaries or other persons acting on its behalf and permitted assigns and/or any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified Person (the “**Indemnified Party**”), fully indemnified, at all times, from and against any and all claims, penalties, actions, liabilities, causes of action (probable or otherwise), delay, suits, demands, proceedings, liabilities, damages, writs, actions, awards, judgments, claims for fees, costs, charges, other professional fees and expenses (including, without limitation, interest, fines, penalties, attorney’s fees, accounting fees, losses of whatsoever nature (including reputational) made, suffered or incurred arising from difference or fluctuation in exchange rates of currencies and investigation costs and court costs) loss of GST credits, demands, interest, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India) arising out of a non-compliance or default committed by the Share Escrow Agent, or losses, of whatsoever nature (including reputational) made, suffered or incurred including pursuant to any legal proceedings instituted or threatened against any such Indemnified Party or any other Person relating to or resulting from or consequent upon or arising out of any delay or from any breach or alleged breach of any representation, warranty or undertaking, or in the performance of the obligations and responsibilities by the Share Escrow Agent of any provision of law, regulation, or order of any court regulatory, statutory and/or administrative authority, or any of the terms and conditions set out in this Agreement or any delay, failure, negligence, fraud, misconduct, wilful default or bad faith, if any, or arising out of the acts or omissions, any delay, negligence, fraud, misconduct, bad faith or wilful default from performing its duties, obligations and responsibilities by the Share Escrow Agent under this Agreement, including without limitation in relation to any omission or failure to perform its duties, obligations and responsibilities under this Agreement and / or infringement of any intellectual property, rights of any third party or anything done or omitted to be done through the negligence, default or misconduct by the Share Escrow Agent or of its officers, directors, employees or agents. The Share Escrow Agent shall further indemnify, reimburse and refund all losses incurred by each Indemnified Party in connection with investigating, disputing, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party, in each case as such expenses

are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, statutory, governmental or regulatory authority or a court of law. For the avoidance of doubt, the right of any Indemnified Party to be indemnified under this Clause 7 shall be in addition to any rights or remedies or recourses available to such Indemnified Party under Applicable Law or equity or otherwise, including any right for damages.

- 7.2. The Share Escrow Agent hereby agrees that failure of any Indemnified Party to exercise part of any of its right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Indemnified Party of any of its rights established herein.
- 7.3. The Share Escrow Agent also undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in **Annexure I** (the “**Letter of Indemnity**”) to the BRLMs, to indemnify the BRLM Indemnified Party (as defined in the Letter of Indemnity). The Share Escrow Agent acknowledges and agrees that entering into this Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity. In the event of any conflict between this Agreement and the Letter of Indemnity, the Letter of Indemnity shall prevail. The Letter of Indemnity shall survive the expiry/ termination of this Agreement.

8. TERM AND TERMINATION

- 8.1. This Agreement shall be effective from the Agreement Date until termination pursuant to Clause 8.2 and 8.4.

- 8.2. Termination

This Agreement shall terminate upon the occurrence of the earlier of the following:

- 8.2.1. the completion of the events mentioned in Clause 5 hereinabove in accordance with the terms of the Red Herring Prospectus, the Prospectus and Applicable Law;
 - 8.2.2. in the event of the occurrence of an Event of Failure, the Share Escrow Agent shall ensure compliance of its obligations and undertakings under Clauses 5.3, 5.4, 5.5, 5.6, 5.7 and 5.8 of this Agreement. For the purpose of Clause 8.2, it is clarified that, on occurrence of an Event of Failure, this Agreement shall be terminated as mutually decided between the Company, the Selling Shareholders and the BRLMs, provided that the provisions of Clauses 5.3, 5.4, 5.5, 5.6 and 5.7 shall survive such termination; or
 - 8.2.3. the declaration or occurrence of any event or initiation of proceeding of bankruptcy, insolvency, winding up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent) by, the Share Escrow Agent. The Share Escrow Agent shall promptly issue a notice to the Parties, on becoming aware of the occurrence of any of the events or proceedings abovementioned, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event. For the avoidance of doubt, it is hereby clarified that on the occurrence of any event mentioned under this Clause 8.2.3, the Company and the Selling Shareholders may, in consultation with the BRLMs, appoint a substitute share escrow agent within seven Working Days of the termination of this Agreement in terms of this Clause 8.2.3, or within such other period as may be determined by the Company and the Selling Shareholders in consultation with the BRLMs. Further, for the purposes of entering into an agreement with the substitute share escrow agent, the Company, the Selling Shareholders and the BRLMs shall not be under an obligation to be guided by the directions of the erstwhile share escrow agent;
- 8.3. The provisions of Clause 6 (*Representations and warranties and obligations of the share escrow agent*), Clause 7 (*Indemnity*), Clause 7.3 (*Letter of Indemnity*), Clause 8.2.2 (*Term and termination*), this Clause 8.3 (*Term and termination*), Clause 9 (*Closure of the Escrow Demat Account*) and Clause

10 (*General*)] shall survive the termination of this Agreement pursuant to Clause 8.2 and 8.4 of this Agreement.

- 8.4. In an event of wilful default, bad faith, wilful misconduct, negligence or commission of fraud by the Share Escrow Agent or breach by the Share Escrow Agent of its representations, warranties, obligations and undertakings under this Agreement, the Share Escrow Agent, at its own cost, shall take all measures to immediately rectify and make good such wilful default, wilful misconduct, negligence or fraud or breach within a period of two (2) days of receipt of written notice of such breach by the Company or the Selling Shareholders. The Company and the Selling Shareholders, at their discretion, shall reserve the right to immediately terminate this Agreement, if the Share Escrow Agent is unable to rectify such breach, at its own cost, within a period of two (2) days of receipt of written notice of such breach from the Company, or the Selling Shareholders. Further, this Agreement may be immediately terminated by the Company or any of the Selling Shareholders in the event of breach by the Share Escrow Agent of its representations, warranties, obligations or undertakings in this Agreement, by a written notice to the Share Escrow Agent, with a copy to the BRLMs. Such termination shall be operative only in the event that the Company, in consultation with each of the BRLMs and the Selling Shareholders, simultaneously appoints a substitute share escrow agent of equivalent standing, within seven (7) Working Days of such termination, or within such other period as may be determined by the Company and the Selling Shareholders in consultation with the BRLMs, which shall agree to terms, conditions and obligations similar to the provisions hereof. The erstwhile Share Escrow Agent shall without any limitation continue to be liable for all actions or omissions until such termination becomes effective and shall be subject to the duties and obligations contained herein until the appointment of a substitute share escrow agent and shall provide all necessary cooperation and support to ensure smooth transition to such substitute Share Escrow Agent and transfer any Offered Shares lying to the credit of the Share Escrow Account in manner specified by the Company and the Selling Shareholders, as applicable. The substitute share escrow agent shall enter into an agreement, substantially in the form and nature of this Agreement (including the execution and delivery of the Letter of Indemnity to the BRLMs substantially in the format set out in **Annexure I**), with the Company and the Selling Shareholders or as may be mutually agreed among the substitute share escrow agent, the Company and the Selling Shareholders. Further, for the purposes of entering into such a mutual agreement, the parties thereto shall not be under any obligation to be guided by the directions of the erstwhile Share Escrow Agent.
- 8.5. The Share Escrow Agent shall promptly issue a notice to the Parties, on becoming aware of the occurrence of any of the events or proceedings as set out in Clause 8.2.3 above, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event.
- 8.6. It is clarified that in the event of termination of this Agreement in accordance with this Clause 8, the obligations of the Share Escrow Agent shall be deemed to be completed only when the Offered Shares lying to the credit of the Escrow Demat Account are transferred from the Escrow Demat Account to the accounts of the Allottees, the share escrow demat account of any substitute share escrow agent or the Selling Shareholders' Demat Account (as may be applicable), and the Escrow Demat Account has been duly closed.

9. CLOSURE OF THE ESCROW DEMAT ACCOUNT

- 9.1. In the event of termination in accordance with Clauses 8.2.1 or 8.2.2, the Share Escrow Agent shall close the Escrow Demat Account within a period of two (2) Working Days from completion of the events outlined in Clause 5 and shall send prior written intimation to the Company, the Selling Shareholders and the BRLMs relating to the closure of the Escrow Demat Account.
- 9.2. Notwithstanding Clause 9.1, above, in the event of the termination of this Agreement in accordance with Clause 8.2.3, the Share Escrow Agent shall credit the Offered Shares which are lying to the credit of the Escrow Demat Account to the Selling Shareholders' Demat Account within one (1) Working Day of the completion of credit of the Final Sold Shares in accordance with Clause 5.2 or the receipt by the Share Escrow Agent of the Share Escrow Failure Notice or the Selling Shareholders' Share Escrow Failure Notice, as applicable and shall take necessary steps to ensure closure of the Escrow Demat Account, unless the Company, the BRLMs and the Selling Shareholders have instructed it otherwise.

- 9.3. In the event of termination of this Agreement pursuant to Clause 8.4, the Share Escrow Agent shall immediately and in any event within one (1) Working Day from the date of appointment of the substitute share escrow agent, close the Escrow Demat Account and debit all the Offered Shares from the Escrow Demat Account and credit them to the share escrow demat account opened by the substitute share escrow agent or transfer the Offered Shares to the respective Selling Shareholders' Demat Accounts in accordance with Clause 8.6, within three (3) Working Days of such termination or within such other period as may be determined by the Company and the Selling Shareholders in consultation with the BRLMs.
- 9.4. Upon its debit and delivery of the Final Sold Shares and/ or the Unsold Shares which are lying to the credit of the Escrow Demat Account to successful Allottees demat accounts and/or to the Selling Shareholders' Demat Account and closure of the Escrow Demat Account, as set out in Clauses 9.1 and 9.2 above, the Share Escrow Agent shall, subject to Clause 8.3 and completion of the events outlined in Clause 5, and without prejudice to any accrued rights or claims of any of the other Parties hereto, be released and discharged from any and all further obligations arising out of or in connection with this Agreement other than as set out in this Agreement or as required under Applicable Law and without prejudice to any accrued rights or claims of any of the other Parties hereto. Provided that upon termination due to any event mentioned under Clause 8.2, the Share Escrow Agent shall continue to be liable for its acts and omissions until such termination and until the appointment of a substitute share escrow agent in accordance with Clause 8.4, in such event, the Share Escrow Agent shall provide all necessary cooperation and support to ensure the smooth transition to such substitute share escrow agent.

10. GENERAL

10.1. Notices

All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or delivered at the addresses as specified below or sent to the e-mail of the Parties respectively or such other addresses as each Party may notify in writing to the other:

If to the Company:

Suraksha Diagnostic Limited

Plot No. DG-12/1, Action Area 1D,
Premises No. 02-0327, New Town,
Rajarhat, Kolkata 700 156
West Bengal, India
E-mail: investors@surakshanet.com
Attention: Mamta Jain

If to the Promoter Selling Shareholders:

Dr. Somnath Chatterjee

Address: BE 366, Salt Lake City, Sector I
Near Kwaliti Bus Stop, Kolkata, VTC Bidhannagar (M)
PO Bidhannagar A E Market, Sub District: North 24 Paraganas
District: North 24 Paraganas
State: West Bengal
PIN Code: 700064
E-mail: somnath@surakshanet.com

Ritu Mittal

Address: 3A, Bright Street, Ballygunge
Circus Avenue, Kolkata
West Bengal - 700019
E-mail: ritu@surakshanet.com

Satish Kumar Verma

Address: H. No. 2A, Road No-78 West Punjabi Bagh, New Delhi, West Delhi
New Delhi, India 110026
E-mail: skv@oscargroup.co.in; karan@oscargroup.co.in

If to the Investor Selling Shareholder:

Orbimed Asia II Mauritius Limited

Address: Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius
E-mail: orbimed@internationalproximity.com
Attention: Harish Sumsurooah

If to the Other Selling Shareholders:

Munna Lal Kejriwal

Address: JC-21, Salt Lake, Sector-3, Bidhannagar (M)
North 24, Parganas, Bidhannagar IB Market
West Bengal - 700106
E-mail: srpsspl1982@gmail.com

Santosh Kumar Kejriwal

Address: JC-21, Salt Lake, Sector-3, Bidhannagar(M)
North 24 Parganas
West Bengal - 700106
E-mail: srpsspl1982@gmail.com

In case to the Share Escrow Agent:

KFin Technologies Limited

Selenium Tower B, Plot No. 31 and 32
Financial District, Nanakramguda
Serilingampally
Hyderabad -500 032
Telangana, India
Tel No: +91 40 6716 2222
E-mail: sdl.ipo@kfintech.com
Attention: M. Murali Krishna

Any Party may change its address by a notice given to the other Parties in the manner set forth above.

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement.

10.2. Assignment

Except as otherwise provided for in the Agreement, the rights and obligations under this Agreement shall not be assigned by any Party to any Third Party without the prior written consent of the other Parties. Any attempted assignment in contravention of this provision shall be void.

10.3. Further Assurances

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement in the manner contemplated herein, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing Date.

10.4. Governing Law and Submission to Jurisdiction

10.4.1. This Agreement, the rights and obligations of the Parties hereto, and any claims or Disputes (as defined herein) is governed by and shall be construed in accordance with the laws of Republic of India.

- 10.4.2. The courts and tribunals at Mumbai, India shall have exclusive jurisdiction in respect of all matters relating to or arising out of this Agreement.

10.5. Dispute Resolution

10.5.1 In the event a dispute arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, alleged breach or breach of this Agreement or the Engagement Letter (the “**Dispute**”), the parties to such Dispute shall attempt, in the first instance, to resolve such Dispute in accordance with Applicable Law and circulars issued by SEBI, as mutually agreed between the Disputing Parties (*defined below*). The Dispute should first be tried to be resolved through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of 10 (ten) days from the commencement of such discussions (or such longer period that may be mutually agreed upon by the parties to the Dispute in writing), the parties (the “**Disputing Parties**”) shall, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”).

10.5.2 Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Engagement Letter.

10.5.3 If the resolution of the Dispute through the SEBI ADR Procedures is not mandatory under the Applicable Law, or not applicable to the Disputing Parties under the law applicable to the Agreement in connection with the Offer, the Disputing Parties shall provide a written notice (“**Dispute Notice**”) to the other party(ies) that a Dispute has arisen and invite the other party in the first instance to resolve the Dispute through independent institutional mediation. All Disputes which remain unresolved for a period of seven Business Days after receipt of a Dispute Notice (or such longer period as the Disputing Parties may agree to in writing) shall be referred to and finally be resolved by arbitration in accordance with the Arbitration Rules of the Mumbai Centre of International Arbitration (“**MCIA Rules**”) for the time being in force, which rules are deemed to be incorporated by reference in this clause.

10.5.4 The arbitration shall be conducted as follows:

- (a) all proceedings in any such arbitration shall be conducted in the English language;
- (b) all Disputes between the Disputing Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration seated in Mumbai;
- (c) the arbitral tribunal shall comprise of three arbitrators. The claimants in the Dispute shall collectively appoint one arbitrator and the respondents in the Dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third arbitrator who shall act as the presiding arbitrator. In the event, the Disputing Party(ies) fail to appoint an arbitrator or the nominee arbitrators fail to appoint the presiding arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the MCIA Rules. The arbitrators so appointed shall have at least three years of relevant expertise in the area of securities and/or commercial laws;
- (d) the arbitrators shall have the power to award interest on any sums awarded;
- (e) the arbitration award shall state the reasons on which it was based;
- (f) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (g) the Disputing Parties shall share their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
- (h) the arbitrators may award to a Disputing Party that substantially prevails on merits, its costs and actual expenses (including actual fees of its advocates and arbitration proceedings);
- (i) the Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.

10.5.5 The Company agrees and acknowledge that in accordance with paragraph 3 (b) of SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (the “**SEBI ODR Master Circular**”), it has elected to follow the dispute resolution mechanism described in this clause 10. Provided that in the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law including online conciliation and/or online arbitration, as specified in SEBI ODR Master Circular, the Parties agree to adhere to such mandatory procedures for resolution notwithstanding the option exercised by such respective Party in this Clause 10.

10.5.6 Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement, the Offer Agreement and the Engagement Letter.

10.6. Supersession

This Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, amongst the Parties relating to the subject matter hereof.

10.7. Amendments

No amendment, supplement, modification or clarification to this Agreement or any of its terms or provisions shall be valid or binding on the parties unless made in writing and duly executed by or on behalf of the Parties.

10.8. Third Party Benefit

Nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any Third Party any right, remedy or claim under or by reason of this Agreement or any part hereof.

10.9. Successors and Assigns

The provisions of this Agreement shall inure to the benefit of and be binding on the Parties and their respective successors (including, without limitation, any successor by reason of amalgamation, scheme of arrangement, merger, demerger or acquisition of any Party), permitted assigns and legal representatives.

10.10. Severability

If one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect under Applicable Law, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Agreement, and the remaining provisions of this Agreement shall be given full force and effect.

10.11. Confidentiality

10.11.1. The Share Escrow Agent shall keep confidential all information and other materials passing between it and the other Parties in relation to the transactions contemplated by this Agreement, which was either designated as confidential or which was by its nature intended to be, confidential (“**Confidential Information**”), and shall not divulge such information to any other person or use such Confidential Information other than:

- (i) its select employees, agents and professional advisors, that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement and who shall remain subject to the confidentiality provisions under this Agreement.
- (ii) any person to whom it is required by Applicable Law to disclose such information

or at the request of any regulatory or supervisory authority with whom it customarily complies.

10.11.2. In relation to Clause 10.11.1, the Share Escrow Agent shall procure / ensure that its employees and other persons to whom the information is provided comply with the terms of this Agreement. In case the Share Escrow Agent is required to disclose the Confidential Information under Applicable Law, then the Share Escrow Agent shall ensure that the other Parties are informed reasonably in advance, prior to such disclosure being made, and the Share Escrow Agent shall minimise the disclosure of information only to that which is required by law. The Share Escrow Agent shall cooperate with any action that the Company and/or the Selling Shareholders, as the case may be, may request to maintain the confidentiality of such information as permitted under Applicable Law.

10.11.3. Confidential Information shall be deemed to exclude any information:

- (i) which is already in the possession of the receiving Party on a non-confidential basis.
- (ii) which is publicly available or otherwise in the public domain at the time of disclosure to the other Parties.
- (iii) which subsequently becomes publicly known other than through the default of the Parties hereunder.

10.12. Specific Performance

The Parties agree that each Party shall be entitled to seek an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain any other Party from committing any violation, or enforce the performance of the covenants, representations, warranties and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at Applicable Law or in equity, including without limitation a right for damages.

10.13. Execution

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

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

10.14. Specimen Signatures

All instructions issued by the Company, the Selling Shareholders and the Share Escrow Agent shall be valid instructions if signed by one representative of each of the Company, the Selling Shareholders and the Share Escrow Agent, as applicable, the name and specimen signatures of whom are annexed hereto as **Schedule F**.

[REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND SHARE ESCROW AGENT

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

SIGNED FOR AND ON BEHALF OF SURAKSHA DIAGNOSTIC LIMITED



Dr. Somnath Chatterjee
Chairman and Joint Managing Director

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT
ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND SHARE
ESCROW AGENT**

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



Name: Dr. Somnath Chatterjee

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT
ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND SHARE
ESCROW AGENT**

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



Name: Ritu Mittal

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND SHARE ESCROW AGENT

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

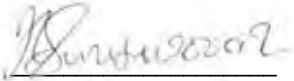


Name: Satish Kumar Verma

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND SHARE ESCROW AGENT

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

SIGNED FOR AND ON BEHALF OF ORBIMED ASIA II MAURITIUS LIMITED

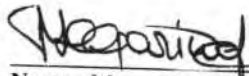
A handwritten signature in dark ink, appearing to read 'Harish Sumsurooah', is written over a horizontal line.

Name: Harish Sumsurooah

Designation: Director

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT
ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND SHARE
ESCROW AGENT**

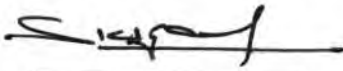
IN WITNESS WHEREOF, this Agreement has been executed by the Parties or their duly authorized signatories
the day and year first above written.



Name: Munna Lal Kejriwal

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT
ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND SHARE
ESCROW AGENT**

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



Name: Santosh Kumar Kejriwal

**THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT
ENTERED INTO BY AND AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND
SHARE ESCROW AGENT**

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

SIGNED FOR AND ON BEHALF OF KFIN TECHNOLOGIES LIMITED

A handwritten signature in blue ink is positioned above a circular purple stamp. The stamp contains the text "KFIN TECHNOLOGIES LIMITED" around the perimeter and "Incorporated in India" in the center.

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

SCHEDULE A

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Date: [●]

To

[The Company]

[The Selling Shareholders]

[The BRLMs]

Re: Opening of Escrow Demat Account for Equity Shares in the initial public offering of Suraksha Diagnostic Limited

Dear Sir

Pursuant to Clause [2.2] of the share escrow agreement dated November 20, 2024, (the “**Share Escrow Agreement**”), this is to confirm that the Escrow Demat Account has been opened by the Share Escrow Agent.

The details of the Escrow Demat Account is set forth below:

Depository name: [●]

Depository Participant: [●]

Address of Depository Participant: [●]

DP ID : [●]

Client ID: [●]

Account Name : “[●]”

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement and the Offer Documents.

For and on behalf of Share Escrow Agent

Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE B

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Date: [●]

To

[The Selling Shareholders, the Company and the BRLMs]

Re: Credit of Offered Shares from the Selling Shareholders' Demat Account to the Escrow Demat Account for the initial public offering of Suraksha Diagnostic Limited

Dear Sir

Pursuant to Clause [3.1] of the share escrow agreement dated November 20, 2024 (the “**Share Escrow Agreement**”), this is to confirm that the Offered Shares from the Selling Shareholders' Demat Account have been credited to the Escrow Demat Account:

Sr. No.	Name of Selling Shareholders	Demat Account Number	No. of Equity Shares transferred
1.	Dr. Somnath Chatterjee	[●]	[●]
2.	Ritu Mittal	[●]	[●]
3.	Satish Kumar Verma	[●]	[●]
4.	Orbimed Asia II Mauritius Limited	[●]	[●]
5.	Munna Lal Kejriwal	[●]	[●]
6.	Santosh Kumar Kejriwal	[●]	[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement or the Offer Documents.

For and on behalf of Share Escrow Agent

Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE C
ON THE LETTERHEAD OF THE COMPANY

Date: [●]

To

[Share Escrow Agent, the Selling Shareholders]

[Copy to the BRLMs]

Re: Allotment of Equity Shares in the initial public offering of the equity shares of Suraksha Diagnostic Limited

Dear Sir,

In accordance with the Clause [5.1(a)] of the share escrow agreement dated November 20, 2024 (the “**Share Escrow Agreement**”), the Corporate Action Requisition has been issued. A copy of the same is enclosed hereto.

Capitalised terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement and the Offer Documents.

Yours sincerely,

For and on behalf of **Suraksha Diagnostic Limited**

Authorised Signatory

Name: [●]

Designation: [●]

Encl: as above

SCHEDULE D
ON THE LETTERHEAD OF THE COMPANY

Date: [●]

To

[Share Escrow Agent]

[Depositories]

Re: Allotment in the initial public offering of the equity shares of Suraksha Diagnostic Limited (the “Company”)

Dear Sir,

In accordance with Clause [5.1(b)] of the share escrow agreement dated November 20, 2024 (the “**Share Escrow Agreement**”), we hereby instruct you to transfer on _____, the Equity Shares of the Company, aggregating to _____, deposited in the Escrow Demat Account to the successful allottees in the initial public offering of the Company in accordance with the resolution of Allotment of the Board of Directors/IPO Committee dated [●], 2024 and the Basis of Allotment as approved by the Board of Directors/IPO Committee, at its meeting dated [●], 2024.

Please acknowledge your acceptance of the instructions on the copy attached to this letter.

Capitalised terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement and the Offer Documents.

Yours sincerely,

For and on behalf of **Suraksha Diagnostic Limited**

Authorised Signatory

Name: [●]

Designation: [●]

Copy to:

The BRLMs

The Selling Shareholders

SCHEDULE D-1

[On the letterhead of the Share Escrow Agent]

Date: [●]

To:

[The Company, the Selling Shareholders and the BRLMs]

Re: Debit of Sold Shares from the Escrow Demat Account and release of any Unsold Shares back to the Selling Shareholders' Demat Account for the initial public offering of Suraksha Diagnostic Limited

Dear all,

Pursuant to Clause [5.2] of the share escrow agreement dated November 20, 2024 (the “**Share Escrow Agreement**”), this is to confirm that all Final Sold Shares have been debited from the Escrow Demat Account and credited to the respective demat accounts of the Allottees of the Final Sold Shares in relation to the Offer for Sale. [Further, the Unsold Shares remaining to the credit of the Escrow Demat Account have been released and credited back to the relevant Selling Shareholders' Demat Account.] [*Note: To be retained, as applicable.*]

Further, please see attached hereto as Annexure I, copy of the demat account statement reflecting the debit of such Final Sold Shares [and Unsold Shares] from the Escrow Demat Account.

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement or the Offer Documents.

Kindly acknowledge the receipt of this letter.

Yours Sincerely

For and on behalf of Share Escrow Agent

Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE E
ON THE LETTERHEAD OF THE COMPANY

To,

[The Share Escrow Agent]

[The Selling Shareholders and the BRLMs]

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause [5.3] of the share escrow agreement dated November 20, 2024, (the “Share Escrow Agreement”)

Pursuant to Clause [5.3] of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred in the nature of [●].

The Event of Failure has occurred [before/after] the transfer of the Final Sold Shares to the Allottees in accordance with the Share Escrow Agreement.

[In the event the Event of Failure has occurred prior to transfer of Final Sold Shares to the Allottees] [Note: Retain, if applicable.]

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the respective Selling Shareholders’ Demat Account in accordance with Clause [5.4] of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause [9] of Share Escrow Agreement.

[In the event the Event of Failure has occurred after transfer of Final Sold Shares to the Allottees] [Note: Retain, if applicable.]

The Share Escrow Agent is requested to act in accordance with Clause [5.5] of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause [9] of Share Escrow Agreement.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement and the Offer Documents.

Kindly acknowledge the receipt of this letter.

Yours Sincerely

For and on behalf of Suraksha Diagnostic Limited

Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE E1

ON THE LETTERHEAD OF THE SELLING SHAREHOLDER

To,

[The Share Escrow Agent]

[The Company and the BRLMs]

Dear Sirs,

Sub: Selling Shareholder's Share Escrow Failure Notice pursuant to Clause [5.4] of the share escrow agreement dated November 20, 2024 (the "Share Escrow Agreement")

Pursuant to Clause [5.4] of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred in the nature of [●].

The Event of Failure has occurred [before/after] the transfer of the Final Sold Shares to the Allottees in accordance with the Share Escrow Agreement.

In the event the Event of Failure has occurred prior to transfer of Final Sold Shares to the Allottees

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the respective Selling Shareholder's Demat Account in accordance with Clause [5] of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause [9] of Share Escrow Agreement.

In the event the Event of Failure has occurred after transfer of Final Sold Shares to the Allottees

The Share Escrow Agent is requested to act in accordance with Clause [5.6] of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause [9] of Share Escrow Agreement.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement and the Offer Documents.

Kindly acknowledge the receipt of this letter.

Yours Sincerely

For and on behalf of [●]


Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE F

LIST OF AUTHORISED SIGNATORIES

For Suraksha Diagnostic Limited		
Any of the following:		
Dr. Somnath Chatterjee	Chairman and Joint Managing Director	

For Dr. Somnath Chatterjee		
Any of the following:		
Name:	Position:	Signature:

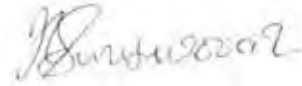
A handwritten signature in black ink, appearing to be a stylized 'A' or 'S' with a flourish.

For Ritu Mittal		
Any of the following:		
Name:	Position:	Signature:



For Satish Kumar Verma		
Any of the following:		
Name:	Position:	Signature:

Satish Kumar Verma

For ORBIMED ASIA II MAURITIUS LIMITED**Any of the following:****Name:**
Harish Sumsurooah**Position:**
Director**Signature:****Name:**
Chettensingh Awotarsing**Position:**
Director**Signature:**

For Munna Lal Kejriwal		
Any of the following:		
Name:	Position:	Signature:

Kejriwal

For Santosh Kumar Kejriwal		
Any of the following:		
Name:	Position:	Signature:

S. Kejriwal

SCHEDULE G

SELLING SHAREHOLDERS' DEMAT ACCOUNT

Name of the Selling Shareholder	DP ID	Client ID	Depository Participant	Account Name
Dr. Somnath Chatterjee	[●]	[●]	[●]	[●]
Ritu Mittal	[●]	[●]	[●]	[●]
Satish Kumar Verma	[●]	[●]	[●]	[●]
Orbimed Asia II Mauritius Limited	[●]	[●]	[●]	[●]
Munna Lal Kejriwal	[●]	[●]	[●]	[●]
Santosh Kumar Kejriwal	[●]	[●]	[●]	[●]

ANNEXURE I

LETTER OF INDEMNITY

Date: November 20, 2024

To:

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai – 400 025
Maharashtra, India

Nuvama Wealth Management Limited

801 - 804, Wing A, Building No 3
Inspire BKC, G Block
Bandra Kurla Complex, Bandra East
Mumbai 400 051
Maharashtra, India

SBI Capital Markets Limited

1501, 15th floor, A & B Wing,
Parinee Crescenzo Building, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai- 400 051,
Maharashtra, India

(ICICI Securities Limited, Nuvama Wealth Management Limited and SBI Capital Markets Limited are hereinafter collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**” in relation to the Offer)

Respected Madam/Sir,

Re: **Letter of indemnity in favour of the BRLMs by KFin Technologies Limited (the “Share Escrow Agent”) (the “Letter of Indemnity”) pursuant to the Share Escrow Agreement dated November 20, 2024 entered into by and amongst Suraksha Diagnostic Limited (the “Company”), Dr. Somnath Chatterjee, Ritu Mittal, Satish Kumar Verma, OrbiMed Asia II Mauritius Limited, Munna Lal Kejriwal and Santosh Kumar Kejriwal (the “Selling Shareholders”) and KFin Technologies Limited (the “Share Escrow Agreement”).**

1. The Company and the Selling Shareholders propose to undertake an initial public offering of up to 19,189,330 equity shares of face value of ₹ 2 each of the Company (“**Equity Shares**” and such shares being offered in the initial public offering as the “**Offered Shares**”), through an offer for sale comprising up to (i) 6,396,444 Equity Shares by the Promoter Selling Shareholders (“**Promoter Offered Shares**”); (ii) up to 10,660,737 Equity Shares by the Investor Selling Shareholder (“**Investor Offered Shares**”) and (iii) up to 2,132,149 Equity Shares aggregating by the Other Selling Shareholders (“**Other Offered Shares**”), (“**Offer**”), in accordance with the Companies Act (*as defined below*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other Applicable Law (*as defined below*), at such price as may be determined through the book building process under the SEBI ICDR Regulations and agreed to by the Company, acting through the Board/ IPO Committee, in consultation with the BRLMs (the “**Offer Price**”). The Offer may also include allocation of Equity Shares to certain Anchor Investors (*as defined below*), by the Company, acting through the Board/ IPO Committee, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined and in reliance upon Regulation S under the U.S. Securities Act, as amended (“**Regulation S**”); and (iii) outside the United States and India, in “offshore transactions”

as defined in and in reliance upon Regulation S where those offers and sales are made, and in each case, in compliance with Applicable Law (including the SEBI ICDR Regulations).

2. The Company has appointed the BRLMs to the Offer.
3. KFin Technologies Limited has been appointed as the share escrow agent ("**Share Escrow Agent**") in relation to the Offer by the Company and the Selling Shareholders in accordance with the Share Escrow Agreement. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all applicable laws, including relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India ("**SEBI**") in so far as they are applicable to its scope of work undertaken pursuant to the Share Escrow Agreement and is fully aware of its obligations and the consequences of any default on its part. The Share Escrow Agent acknowledges that the BRLMs may be exposed to liabilities or losses if there is error and / or failure by the Share Escrow Agent in complying with any of its duties, obligations and responsibilities under the Share Escrow Agreement or this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.
4. The Share Escrow Agent undertakes to the BRLMs that it shall act with care and exercise skill and due diligence and within the timelines prescribed while discharging its obligations under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to the BRLMs to: (i) implement all written instructions, including electronic instructions, provided to it by the Company or the Selling Shareholders, as the case may be, in accordance with the terms of the Share Escrow Agreement; (ii) provide all notices and intimations to the BRLMs as contemplated under the Share Escrow Agreement; (iii) ensure that the Escrow Demat Account (as defined in the Share Escrow Agreement) will not be operated in any manner and for any purpose other than as provided in the Share Escrow Agreement; (iv) ensure compliance with all applicable laws; and (v) comply with the terms and conditions of the Share Escrow Agreement and this Letter of Indemnity.
5. Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its appointment as the Share Escrow Agent, the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity to the BRLMs to, absolutely, irrevocably and unconditionally, indemnify, at all times, the BRLMs and its Affiliates and each of their respective directors, management, representatives, officers, employees, associates, managers, advisors, successors, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, (collectively, the "**BRLM Indemnified Parties**") from and against any and all causes of action, unreasonable delay, suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, claims for fees, costs, charges, other professional fees and expenses, including without limitation, interest, fines, penalties, attorney's fees, accounting fees, losses of whatsoever nature (including reputational) made, suffered or incurred arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs including pursuant to any legal proceedings instituted or threatened against the BRLMs or the BRLM Indemnified Persons or any other party ("**Losses**").
6. Accordingly, the Share Escrow Agent hereby irrevocably and unconditionally fully indemnifies the BRLMs and each BRLM Indemnified Party at all times from and against all Losses arising out of a breach or alleged breach of any representation, warranty or undertaking, or any of the terms and conditions set out in the Share Escrow Agreement or this Letter of Indemnity, or violation or alleged violation or non-compliance of any provision of law, regulation, or order of any court regulatory, statutory, judicial, quasi-judicial and/or administrative authority of the Share Escrow Agent and, or its partners, representatives, officers, directors, management, employees, advisors and agents or other persons acting on its behalf under the Agreement and this Letter of Indemnity, , or any delay, failure, gross negligence, willful default, bad faith, fraud or misconduct, in the performance of the Share Escrow Agent's duties, obligations and responsibilities under the Share Escrow Agreement and this Letter of Indemnity, including without limitation in relation to any omission or failure to perform its duties, obligations and responsibilities under the Share Escrow Agreement. The Share Escrow Agent shall further indemnify, reimburse and refund all costs incurred by each of the BRLM Indemnified Persons in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the BRLM

Indemnified Persons is a party, including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under the Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law. The Share Escrow Agent shall not in any case whatsoever use the securities held in Escrow Demat Account to satisfy this indemnity, and/or counterclaim that they may have against the Company and/or the Selling Shareholders in any manner whatsoever.

7. The Share Escrow Agent acknowledges and agrees that entering into the Share Escrow Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration to indemnify the BRLMs by issuing this Letter of Indemnity in favour of BRLMs.
8. The Share Escrow Agent shall not in any case whatsoever use the Equity Shares held in the Escrow Demat Account to satisfy this indemnity, in any manner whatsoever.
9. The Share Escrow Agent hereby agrees that failure or delay of any BRLM Indemnified Party to exercise part of any of its or their rights under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM Indemnified Party of any of its rights established herein.
10. This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement and shall survive the expiry or termination of the Share Escrow Agreement. The provisions of this Letter of Indemnity shall not be affected or limited by any limitations or other clauses / sections set out in the Share Escrow Agreement and shall be in addition to any other rights that the BRLM Indemnified Party may have at common law or otherwise. In the event of any conflict or inconsistency between the Share Escrow Agreement and the Letter of Indemnity, the Letter of Indemnity shall prevail, as to the subject matter hereof.
11. The Share Escrow Agent acknowledges and agrees that the BRLMs shall have all the rights specified under the provisions of the Share Escrow Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Share Escrow Agreement or this Letter of Indemnity.
12. The Share Escrow Agent agrees that the obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.
13. In the event a dispute arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, alleged breach or breach of the Agreement or the Letter of Indemnity (the “**Dispute**”), the parties to such Dispute shall attempt, in the first instance, to resolve such Dispute in accordance with Applicable Law and circulars issued by SEBI, as mutually agreed between the Disputing Parties (*defined below*). The Dispute should first be tried to be resolved through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of 10 (ten) days from the commencement of such discussions (or such longer period that may be mutually agreed upon by the parties to the Dispute in writing), the parties (the “**Disputing Parties**”) shall, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”).
14. Notwithstanding anything contained in the Share Escrow Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity, or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity, the parties to such dispute shall attempt, in the first instance, to resolve such dispute through amicable discussions among such disputing parties. In the event that such dispute cannot be resolved through amicable discussions within a period of (15) fifteen days after the first occurrence of the dispute, the parties shall, (a) resolve the Dispute through any dispute resolution mechanism and procedures specified by SEBI in accordance with the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 (“**SEBI ADR Procedures**”), if the resolution of the Dispute through the SEBI ADR Procedures is mandatory under Applicable Law, in connection with the Offer, or (b) if resolution of the Dispute in accordance with the SEBI ADR Procedures is not

- mandatory under Applicable Laws, in connection with the Offer, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted in accordance with the provisions of the Arbitration Act. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai, India. The arbitral award shall be final and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The courts at Mumbai, India, shall have the sole and exclusive jurisdiction over such dispute.
15. Any reference of the Dispute to arbitration under the Agreement or this Letter of Indemnity shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under the Agreement and this Letter of Indemnity.
16. If the resolution of the Dispute through the SEBI ADR Procedures is not mandatory under the Applicable Law, or not applicable to the Disputing Parties under the law applicable to the Agreement of this Letter of Indemnity in connection with the Offer, the Disputing Parties shall provide a written notice (“**Dispute Notice**”) to the other party(ies) that a Dispute has arisen and invite the other party in the first instance to resolve the Dispute through independent institutional mediation. All Disputes which remain unresolved for a period of seven Business Days after receipt of a Dispute Notice (or such longer period as the Disputing Parties may agree to in writing) shall be referred to and finally be resolved by arbitration in accordance with the Arbitration Rules of the Mumbai Centre of International Arbitration (“**MCIA Rules**”) for the time being in force, which rules are deemed to be incorporated by reference in this clause.
17. The arbitration administered under the MCIA Rules at Clause 14 above shall be conducted as follows:
- a) all proceedings in any such arbitration shall be conducted in the English language;
 - b) all Disputes between the Disputing Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration seated in Mumbai;
 - c) the arbitral tribunal shall comprise of three arbitrators. The claimants in the Dispute shall collectively appoint one arbitrator and the respondents in the Dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third arbitrator who shall act as the presiding arbitrator. In the event, the Disputing Party(ies) fail to appoint an arbitrator or the nominee arbitrators fail to appoint the presiding arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the MCIA Rules. The arbitrators so appointed shall have at least three years of relevant expertise in the area of securities and/or commercial laws;
 - d) the arbitrators shall have the power to award interest on any sums awarded;
 - e) the arbitration award shall state the reasons on which it was based;
 - f) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
 - g) the Disputing Parties shall share their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
 - h) the arbitrators may award to a Disputing Party that substantially prevails on merits, its costs and actual expenses (including actual fees of its advocates and arbitration proceedings); and
 - i) the Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.
18. In case of any dispute in between the Disputing Parties in relation to this Agreement, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996.
19. All capitalised terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Red Herring Prospectus and the Prospectus filed by the Company with the regulatory authorities in connection with the Offer and the Share Escrow Agreement dated November 20, 2024. All terms and conditions mentioned in the Share Escrow Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable. In case of any inconsistency between this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail, as to the subject matter hereof.
20. This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLMs.

The Share Escrow Agent shall inform the BRLMs of any termination / amendment to the Share Escrow Agreement and provide the BRLMs with a copy of such termination / amendment.

21. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. In the event any of the Parties delivers a PDF format signature page of a signature page to this Letter of Indemnity, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon the request of any Party; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by in PDF format or the execution of this Letter of Indemnity.
22. Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by registered mail, postage prepaid, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as follows, and shall be deemed to have been received upon having been duly delivered (if sent in person or by courier or by registered mail) or if electronically confirmed (if sent by email).

If to the BRLMs:

ICICI Securities Limited

ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai – 400 025
Email: prem.dcunha@icicisecurities.com / projectdevi@icicisecurities.com
Attention: Prem D’cunha

Nuvama Wealth Management Limited

801 - 804, Wing A, Building No 3
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Attention: Bhavana Kapadia

SBI Capital Markets Limited

1501, 15th floor, A & B Wing,
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Maharashtra
E-mail: Ratnadeep.Acharyya@sbicaps.com / Suraksha.ipo@sbicaps.com
Attention: Ratnadeep Acharyya

In case to the Share Escrow Agent:

KFin Technologies Limited

Selenium Tower B, Plot No. 31 and 32
Financial District, Nanakramguda
Serilingampally
Hyderabad -500 032
Telangana, India
Tel No: +91 40 6716 2222
E-mail: sdl.ipo@kfintech.com
Attention: M. Murali Krishna

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This signature page forms an integral part of the Letter of Indemnity executed among the Share Escrow Agent and the Book Running Lead Managers.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED FOR AND ON BEHALF OF KFIN TECHNOLOGIES LIMITED

Name:

Designation:

This signature page forms an integral part of the Letter of Indemnity executed among the Share Escrow Agent and the Book Running Lead Managers.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED FOR AND ON BEHALF OF ICICI SECURITIES LIMITED

Name:

Designation:

This signature page forms an integral part of the Letter of Indemnity executed among the Share Escrow Agent and the Book Running Lead Managers.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED FOR AND ON BEHALF OF NUVAMA WEALTH MANAGEMENT LIMITED

Name:
Designation:

This signature page forms an integral part of the Letter of Indemnity executed among the Share Escrow Agent and the Book Running Lead Managers.

IN WITNESS WHEREOF, this Letter of Indemnity has been executed by the Parties or their duly authorized signatories the day and year first above written.

SIGNED FOR AND ON BEHALF OF SBI CAPITAL MARKETS LIMITED

Name:

Designation: