



महाराष्ट्र MAHARASHTRA

2025

ED 766124

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५

12 AUG 2025

सक्षम अधिकारी

श्रीमती सुषमा चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONGST THE COMPANY, SELLING SHAREHOLDERS, AND THE SHARE ESCROW AGENT.

000179

122 AUG 2023

पतिज्ञापनासाठी Only for Affidavit

मुद्रांक विकत घेणाऱ्याचे नाव
मुद्रांक विकत घेणाऱ्याचे रहिवासी पत्ता
मुद्रांक विक्रीबाबतची नोंद वही अनु. क्रमांक

EURO PRATIK SALES LIMITED
601-992 Peninsula Heights,
C D Barfiwale Marg, Juhu Lane,
Andheri (West), Mumbai-400058,
Maharashtra

परवानाधारक मुद्रांक

122 AUG 2023

मुद्रांक विकत घेणाऱ्याची सही

परवाना क्रमांक : ८००००१५

मुद्रांक विक्रीचे ठिकाण/वर्ग : अंधेरी-कोर्ट बार असोसिएशन

एन. एन. कोर्ट, अंधेरी रेल्वे स्टेशनच्या जाजुला,

अंधेरी (पू.) मुंबई - ४०० ०६९.

शासकीय कार्यालयासमोर / न्यायालयासमोर प्रतिज्ञापन सादर करणेसाठी मुद्रांक

कागदाची आवश्यकता नाही. (शासन आदेश दि. ०९/०७/२००४ नुसार)

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी

केल्यापासून ६ महिन्यात यावरची बंधनकारक आहे

अभिमान भावनेने लिहिले



महाराष्ट्र MAHARASHTRA

2025

ED 766125

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५

12 AUG 2025

सक्षम अधिकारी

श्रीमती सुषमा चव्हाण

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000180

122 AUG 2023

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मुद्रांक विभाग घेणाऱ्याचे नाव

मुद्रांक विभाग घेणाऱ्याचे रहिवासी

मुद्रांक प्रत्येकीयावतणी नोंद घेता अनु. क.

EURO PRATIK SALES LIMITED
601-602, Peninsula Heights,
C/D Barfiwala Marg, Juhu Lane,
Andheri (West), Mumbai-400058.
Maharashtra

करबानाधारक

122 AUG 2023

मुद्रांक विभाग घेणाऱ्याची सही

परवाना क्रमांक : ८००००९५

मुद्रांक विभागाचे ठिकाण/पत्ता : अंधेरी-वॉर्क वार अशोसिएशन

ए.म. एम. कोर्ट, अंधेरी रेल्वे स्टेशनच्या बाजूला,

अंधेरी (पूर्व), मुंबई - ४०००६९.

शासकीय कार्यालयासमोर / न्यायालयासमोर प्रतिज्ञापत्र सादर करणेसाठी मुद्रांक

कागदाची आवश्यकता नाही. (शासन आदेश दि. ०९/०७/२००४ नुसार)

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वेळोपासून दहा दिवसांत बाबतचे बंधनकारक आहे

निदेशाप्रमाणे प्रत्येकी



महाराष्ट्र MAHARASHTRA

2025

ED 766126

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५

12 AUG 2025

सक्षम अधिकारी

श्रीमती सुषमा चव्हाण

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000181

122 AUG 2021

Only for Affidavit

पतिव्रतापत्रासाठी

मुद्रांक विवरण घेणाऱ्याचे नाव

मुद्रांक विवरण घेणाऱ्याचे रहिवासी

मुद्रांक विक्रीबाबतची नोंद वही अनु. क्रमांक

EURO PRATIK SALES LIMITED
601-602, Peninsula Heights,
C.D. Barfiwala Marg, Jubu Lane,
Andheri (West), Mumbai-400058.
Maharashtra

वरदानाधारक मुद्रांक

27 AUG 2021

मुद्रांक विकत घेणाऱ्याची सही

परमाणा क्रमांक : ८००००९५

मुद्रांक विक्रीचे ठिकाण/पत्ता : अंधेरी कोर्ट बार अशोसिएशन
एम. एम. कोर्ट, अंधेरी रेल्वे स्टेशनच्या बाजूला,
अंधेरी (पूर्व), मुंबई - ४०० ०६९.

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कागदाची आवश्यकता नाही. (शासन आदेश दि. ०१/०७/२००४ नुसार)

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प्रत्येकापासून ६ महिन्यात यापरणे बंधनकारक आहे

प्राप्त झालेला मुद्रांक

SHARE ESCROW AGREEMENT

DATED AUGUST 22, 2025

BY AND AMONGST

EURO PRATIK SALES LIMITED

AND

PRATIK GUNVANTRAJ SINGHVI

AND

JAI GUNVANTRAJ SINGHVI

AND

PRATIK GUNWANTRAJ SINGHVI HUF

AND

JAI GUNWANTRAJ SINGHVI HUF

AND

DIPTY PRATIK SINGHVI

AND

NISHA JAI SINGHVI

AND

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

TABLE OF CONTENTS

1.	DEFINITIONS AND PRINCIPLES OF INTERPRETATION	5
2.	APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF ESCROW DEMAT ACCOUNT	10
3.	DEPOSIT OF OFFERED SHARES AND ESCROW TERM.....	11
4.	OWNERSHIP OF THE OFFERED SHARES	12
5.	OPERATION OF THE ESCROW DEMAT ACCOUNT	12
6.	REPRESENTATIONS AND WARRANTIES AND OBLIGATIONS OF THE SHARE ESCROW AGENT.....	14
7.	INDEMNITY	16
8.	TERM AND TERMINATION	16
9.	CLOSURE OF THE ESCROW DEMAT ACCOUNT.....	18
10.	GENERAL.....	18
	SCHEDULE A	32
	SCHEDULE B.....	33
	SCHEDULE C.....	34
	SCHEDULE D	35
	SCHEDULE E.....	36
	SCHEDULE F	37
	SCHEDULE G	39

SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this “**AGREEMENT**”) is entered into on August 22, 2025 (“**Agreement Date**”), at Mumbai, India by and amongst:

EURO PRATIK SALES LIMITED, a company incorporated under the laws of India and having its registered office at 601- 602, 6th floor, Peninsula Heights, C.D. Barfiwala Lane, Andheri (West), Mumbai City, Mumbai 400 058, Maharashtra, India (hereinafter referred to as the “**Company**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, for the **FIRST PART**;

AND

PRATIK GUNVANTRAJ SINGHVI, a resident of 901, Liva Roca, Gulmohar Cross Road No. 12, Juhu, VTC, Mumbai – 400 049, Maharashtra, India (hereinafter referred to as the “**Pratik**”) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his successors and permitted assigns, for the **SECOND PART**;

AND

JAI GUNVANTRAJ SINGHVI, a resident of 801, Liva Roca, Gulmohar Cross Road No. 12, Juhu, VTC, Mumbai – 400 049, Maharashtra, India (hereinafter referred to as the “**Jai**”) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his successors and permitted assigns, for the **THIRD PART**;

AND

PRATIK GUNWANTRAJ SINGHVI HUF, a HUF established on March 11, 2007, having registered address at 901, Liva Roca, Gulmohar Cross Road No. 12, Juhu, VTC, Mumbai – 400 049, Maharashtra, India (hereinafter referred to as the “**Pratik HUF**”) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the successors and permitted assigns, for the **FOURTH PART**;

AND

JAI GUNWANTRAJ SINGHVI HUF, a HUF established on January 28, 2011, having registered addressed at 801, Liva Roca, Gulmohar Cross Road No. 12, Juhu, VTC, Mumbai – 400 049, Maharashtra, India (hereinafter referred to as the “**Jai HUF**”) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the successors and permitted assigns, for the **FIFTH PART**;

AND

DIPTY PRATIK SINGHVI, a resident of 901, Liva Roca, Gulmohar Cross Road No. 12, Juhu, VTC, Mumbai – 400 049 (hereinafter referred to as the “**Dipty**”) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include her successors and permitted assigns, for the **SIXTH PART**;

AND

NISHA JAI SINGHVI, a resident of 801, Liva Roca, Gulmohar Cross Road No. 12, Juhu, VTC, Mumbai – 400 049 (hereinafter referred to as the “**Nisha**”) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include her successors and permitted assigns, for the **SEVENTH PART**

AND

MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited), a private limited company incorporated under the Companies Act, 1956, as amended with corporate identification number U67190MH1999PTC118368 and having its registered office at C-101, 1st Floor, 247 Park, Lal

Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, 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) Pratik and Jai are collectively referred to as **“Individual Promoter Selling Shareholders”**;
- (ii) Individual Promoter Selling Shareholders, Pratik HUF and Jai HUF are collectively referred to as the **“Promoter Selling Shareholders”**;
- (iii) Dipty and Nisha are collectively referred to as the **“Promoter Group Selling Shareholders”**;
- (iv) The Promoter Selling Shareholders and the Promoter Group Selling Shareholders are collectively referred to as **“Selling Shareholders”**; and
- (v) The Company, the Selling Shareholders and the Share Escrow Agent are collectively referred to as **“Parties”** and individually as a **“Party”**.

WHEREAS:

- A. The Company and the Selling Shareholders propose to undertake an initial public offering, through an offer for sale comprising of up to such equity shares of face value of ₹ 1 each aggregating up to ₹4,513.15 million by the Selling Shareholders of the Company (the **“Equity Shares”** and such shares, as detailed in **Schedule I**, being offered in the initial public offering as the **“Offered Shares”**), in accordance with the Companies Act (*as defined hereinafter*), 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 hereinafter*), at such price as may be determined through the book building process prescribed under the SEBI ICDR Regulations by the Company, acting through the Board/IPO Committee, in consultation with the BRLMs and subject to Applicable Law (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 includes offers (i) outside the United States, in “offshore transactions” in reliance on Regulation S (**“Regulation S”**) under the United States Securities Act of 1933, as amended (the **“U.S. Securities Act”**) and the applicable laws of the jurisdictions where such offers and sales occur; and 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. The Offer includes a reservation aggregating for subscription by Eligible Employees (**“Employee Reservation Portion”**).
- B. The board of directors of the Company (the **“Board of Directors”** or **“Board”**), pursuant to its resolution dated December 13, 2024 in accordance with the applicable provisions of the Companies Act, has approved and authorized the Offer.
- C. The Selling Shareholders have consented to participate in the Offer for Sale by way of their respective consent letters, each dated August 22, 2025. The Board has taken on record the consent of the Selling Shareholders to participate in the Offer for Sale pursuant to the resolution dated August 22, 2025.
- D. The Company and the Selling Shareholders have appointed Axis Capital Limited and DAM Capital Advisors Limited as the BRLMs to manage the Offer as the book running lead managers (**“BRLMs”**). The BRLMs have accepted the engagement in terms of the fee letter dated January 20, 2025 (the **“Fee Letter”**), subject to the terms and conditions set out in the Fee Letter and subject to the offer agreement dated January 20, 2025 pursuant to which certain arrangements have been agreed to in relation to the Offer (the **“Offer Agreement”**).
- E. The Company has filed a draft red herring prospectus dated January 20, 2025 (**“Draft Red Herring Prospectus”** or **“DRHP”**) with the Securities and Exchange Board of India (**“SEBI”**), BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”** and together with the BSE, the **“Stock Exchanges”**) for review and comments in accordance with the SEBI ICDR Regulations. Pursuant to its

letter bearing reference number SEBI/HO/CFD/RAC-DIL2/P/OW/2025/13255/1 dated May 15, 2025, SEBI has issued final observations on the Draft Red Herring Prospectus. 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, Maharashtra at Mumbai (the “**RoC**”), SEBI and the Stock Exchanges in accordance with the Companies Act (*as defined hereinafter*) and the SEBI ICDR Regulations.

- F. Pursuant to the registrar agreement dated December 28, 2024 read with the amendment to the registrar agreement dated August 22, 2025 (the “**Registrar Agreement**”), the Company and the Selling Shareholders have appointed MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*) as the registrar to the Offer (the “**Registrar**”).
- G. The Company has received in-principle approvals from the BSE and the NSE for listing of the Equity Shares pursuant to their letters, each dated April 3, 2025.
- H. Subject to the terms of this Agreement, the Selling Shareholders have agreed to deposit the Offered Shares (defined above), in the Escrow Demat Account (defined below) in accordance with the terms of this Agreement and the Offered Shares are proposed to be credited to the demat account(s) of the Allottees (i) in terms of the Basis of Allotment 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, which are credited to the demat account(s) of the Allottees are hereinafter referred to as the “**Final Sold Shares**”).
- I. Subject to the terms of this Agreement, the Selling Shareholders have further agreed to authorize the Registrar to act as the Share Escrow Agent and place the Offered Shares into the Escrow Demat Account in accordance with the terms of this Agreement and subject to the terms of this Agreement, which will be opened by the Share Escrow Agent with the Depository Participant (*as defined hereinafter*).
- 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 and transfer the Final Sold Shares pursuant to the Offer to the Allottees and to credit any remaining Unsold 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

All capitalized terms used in this Agreement, including in the recitals, shall, unless specifically defined in this Agreement, have the meaning assigned to them in the Offer Documents (*as defined hereafter*), as the context requires. In the event of any inconsistencies or discrepancies between the definitions contained in this Agreement and in the Offer Documents, the definitions in the Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. The following terms shall have the meanings ascribed to such terms below:

“**Affiliate**”, with respect to any Party, shall mean: (i) any other person that, directly or indirectly, through one or more intermediaries, Controls (*as defined hereinafter*) or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company or subsidiary of such Party, and/or (iii) any other person in which such Party has a “significant influence” or which has “significant influence” over such person, 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 that 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. For the avoidance of doubt, any reference in this Agreement to an Affiliate includes any party that would be deemed an “affiliate” under Rule 405 or Rule 501(b) under

the U.S. Securities Act, as applicable. In addition, for the purposes of this Agreement, the Promoters and the members of the Promoter Group, as identified in the Offer Documents, are deemed to be Affiliates of the Company. Notwithstanding anything to the contrary in this Agreement, the Parties agree and acknowledge that, for the purposes of this Agreement, (i) the terms “Affiliate” and “Affiliates”, when used in relation to the Selling Shareholders, shall only mean and refer to any person Controlled by the Selling Shareholders;

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

“**Allotment**” or “**Allotted**” shall mean, unless the context otherwise requires, the transfer of the Offered Shares by the Selling Shareholders pursuant to the Offer for Sale to the successful Bidders;

“**Anchor Investor(s)**” shall mean a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹100 million;

“**Applicable Law**” shall mean any applicable law, statute, by-law, rule, regulation, guideline, circular, notification, regulatory policy, directions and/or observations issued by any regulatory or governmental authority including but not limited to the SEBI, RoC (any requirement under, or notice of, any regulatory body), uniform listing agreements with the Stock Exchange(s) (*as defined hereinafter*), compulsory guidance, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation as may be in force and effect during the subsistence of this Agreement in any applicable jurisdiction, within or outside India, which, as the context may require, is applicable to the Offer or to the Parties including any jurisdiction in which the Company operates and including any applicable securities law in any such relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, 2013 along with the relevant rules, and clarifications, circulars and notifications issued thereunder (collectively, the “**Companies Act**”), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the Foreign Exchange Management Act, 1999 (“**FEMA**”), the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended (the “**U.S. Exchange Act**”), and rules and regulations thereunder;

“**ASBA**” or “**Application Supported by Blocked Amount**” shall mean an application, whether physical or electronic, used by ASBA Bidders to make a Bid and to authorize an SCSB to block the Bid Amount in the relevant ASBA Account and will include applications made by UPI Bidders where the Bid Amount will be blocked by the SCSB upon acceptance of the UPI Mandate Request by the UPI Bidders;

“**ASBA Account(s)**” shall mean an account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form and includes the account of the UPI Bidder blocked upon acceptance of UPI Mandate Request by UPI Bidders using the UPI mechanism to the extent of the Bid Amount of the Bidder/Applicant;

“**ASBA Bidders**” shall mean any Bidder (other than an Anchor Investor) in the Offer who intends to submit a Bid;

“**ASBA Form**” shall mean an application form, whether physical or electronic, used by ASBA Bidders which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

“**Basis of Allotment**” shall mean the basis on which the Equity Shares will be Allotted to the successful Bidders under the Offer;

“**Bid**” shall mean an indication by a Bidder (other than an Anchor Investor) to make an offer during the Bid/Offer Period pursuant to submission of the ASBA form, or on the Anchor Investor bidding date by an Anchor Investor, pursuant to the submission of the Anchor Investor application form, to subscribe to or purchase Equity Shares at a price within the Price Band, including all revisions and

modifications thereto, to the extent permissible under the SEBI ICDR Regulations, in terms of the Red Herring Prospectus and the Bid cum Application Form. The term 'Bidding' shall be construed accordingly;

"Bid Amount" shall mean the highest value of the Bids indicated in the Bid cum Application Form and in the case of Retail Individual Bidders Bidding and Eligible Employees Bidding under the Employee Reservation Portion at the Cut-off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder, and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidder, as the case may be, upon submission of such Bid;

"Bid/ Offer Period" shall except in relation to Anchor Investors, the period between the Bid/Offer Opening Date and the Bid/Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof, in accordance with the SEBI ICDR Regulations;

"Bidder(s)" shall mean 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, includes ASBA Bidder and an Anchor Investor;

"Bid/Offer Opening Date" shall mean the date on which the Designated Intermediaries shall start accepting Bids;

"Bid/Offer Closing Date" shall mean the date after which the Designated Intermediaries will not accept any Bids;

"Board of Directors" has the meaning attributed to such term in the recitals of this Agreement;

"Book Building" has the meaning attributed to such term in the recitals of this Agreement;

"Book Running Lead Managers" or **"BRLMs"** shall have the meaning ascribed to such term in the Preamble;

"Cap Price" means the higher end of the Price Band, above which the Offer Price and Anchor Investor Offer Price will not be finalised and above which no Bids will be accepted. The Cap Price shall be at least 105% of the Floor Price and less than or equal to 120% of the Floor Price;

"Cash Escrow and Sponsor Bank Agreement" shall mean agreement to be entered into amongst the Company, the Selling Shareholders, the BRLMs, the Syndicate Members, the Registrar to the Offer and the Bankers to the Offer for, *inter alia*, collection of the Bid Amounts from the Anchor Investors, transfer of funds to the Public Offer Account and where applicable, remitting refunds (if any) on the terms and conditions thereof and the appointment of Sponsor Bank(s) in accordance with the UPI Circulars;

"Circulars on Streamlining of Public Issues" or **"UPI Circulars"** shall mean the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, (to the extent such circular is not rescinded by the SEBI RTA Master Circular (*as defined hereinafter*), as applicable to RTA), SEBI RTA Master Circular (*as defined hereinafter*) (to the extent it pertains to UPI), SEBI ICDR Master Circular, and any subsequent circulars or notifications issued by SEBI in this regard, including the circulars issued by the NSE having reference no. 23/2022 dated July 22, 2022, and having reference no. 25/2022 dated August 3, 2022, and the circulars issued by BSE having reference no. 20220702-30 dated July 22, 2022, and having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by the Stock Exchanges in this regard;

"Confidential Information" shall have the meaning assigned to the said term in Clause 10.10.1 of this Agreement;

"CDSL" shall mean Central Depository Services (India) Limited;

"Closing Date" shall mean the date of Allotment of the Equity Shares pursuant to the Offer in

accordance with the Basis of Allotment finalized by the Company in consultation with the BRLMs and the Designated Stock Exchange in accordance with Applicable Law and provisions of the Offer Documents;

“Companies Act” shall mean the Companies Act, 2013 along with the relevant rules, notifications and clarifications made thereunder, as amended from time to time;

“Control” shall have the meaning set out under the SEBI ICDR Regulations and the 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;

“Depositories” shall mean the National Securities Depository Limited and the Central Depository Services (India) Limited;

“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 is 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 has 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;

“Designated Stock Exchange” means NSE;

“Draft Red Herring Prospectus” or **“DRHP”** shall have the meaning ascribed to such term in Recital E;

“Eligible Employee(s)” shall mean permanent employees, working in India or outside India, of the Company or its Subsidiaries or a Director of the Company, whether whole-time or not, as at the date of the filing of the Red Herring Prospectus with the RoC and who continues to be a permanent employee of the Company until the submission of the ASBA Form, but not including the (i) Promoters; (ii) persons belonging to the Promoter Group; or (iii) Directors who either themselves or through their relatives or through any body corporate, directly or indirectly, hold more than 10% of the outstanding equity shares of the Company;

“Employee Reservation Portion” shall the portion of the Offer such number of Equity Shares , not exceeding 5% of the post-Offer paid-up equity share capital of the Company, available for allocation to Eligible Employees, on a proportionate basis;

“Escrow Demat Account” shall mean the common dematerialised account to be opened by the Share Escrow Agent with the Depository to keep the Offered Shares in escrow in terms of this Agreement;

“Event of Failure” shall have the meaning ascribed to it in Clause 5.3;

“FEMA Rules” shall mean the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended;

“Fee Letter” shall have the meaning ascribed to it in Recital D;

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

“Governmental Authority” shall include SEBI, Stock Exchanges , RoC, Reserve Bank of India, any

international, national, state, regional or local government or governmental, regulatory, statutory, taxation, judicial, quasi-judicial or government owned body, department, commission, authority, agency or entity, in or outside of India;

“**NSDL**” shall mean 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)**” shall mean 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 date on which the Prospectus is filed with the RoC in accordance with requirements of Applicable Law, including the Sections 26 and 32(4) of the Companies Act;

“**SEBI ICDR Master Circular**” shall mean the SEBI circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024;

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

“**SEBI RTA Master Circular**” means SEBI master circular bearing number SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025;

“**Self Certified Syndicate Bank(s)**” or “**SCSB(s)**” shall mean the banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at <https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> or such other website as may be prescribed by SEBI and updated from time to time

“**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;

“**Selling Shareholder’s Demat Account**” shall mean the demat account of each of the Selling Shareholders, as set out in **Schedule G**, from which the Offered 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 this Agreement;

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

“**Transfer**” shall mean any “transfer” of the Offered Shares and the voting interests 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 unsold Offered Shares, if any, remaining to the credit of the Escrow Demat Account after release of the Final Sold Shares to the demat account(s) of the Allottees;

“**Working Day(s)**” 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 Exchanges, Working Day shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays in India, in accordance with 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) words denoting a person shall include a natural person, corporation, company, limited liability company, joint venture, partnership firm, limited liability partnership, association, trust or other entity or unincorporated organization;
- (iii) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation except when and to the extent used to define terms;
- (iv) references to the word “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 to this Agreement or any other agreement or deed or instrument shall include its successors and/or permitted assigns, as applicable;
- (vii) any reference to a statute or statutory provision shall be construed as including such statutes or statutory provisions and any orders, rules, regulations, clarifications, instruments or other subordinate legislation made under them as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (viii) any reference to a recital, section, clause, paragraph or annexure, unless indicated otherwise, shall be construed as a reference to a recital, section, clause, paragraph or annexure of this Agreement;
- (ix) any reference to days is, unless clarified to refer to Working Days or business days, a reference to calendar days;
- (x) time is of the essence in the performance of the Parties’ respective obligations under this Agreement. If any time period specified in this Agreement is extended by mutual agreement between the Parties, such extended time shall also be of the essence; and
- (xi) any reference to the “knowledge”, “awareness” or similar expressions of any person shall mean the actual knowledge of such person or if the context so requires, the actual knowledge of such non-natural person’s directors, officers, partners, or trustees regarding such matter, and that reference shall be deemed to include a statement to the effect that has been given after due and careful enquiry of such matter which would be reasonably expected or required from a person of ordinary prudence.

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

- 2.1. The Company and the Selling Shareholders hereby appoint MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) to act as the share escrow agent under this Agreement, and the Share Escrow Agent hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent has opened the Escrow Demat Account in the name of MIIPL EURO PRATIK SALES OFS ESCROW DEMAT ACCOUNT and has confirmed the details of the opening of such Escrow Demat Account to other Parties in accordance with Clause 2.2. The Escrow Demat Account was operated strictly in the manner set out in this Agreement.
- 2.2. Immediately, on opening of the Escrow Demat Account as required under Clause 2.1, the Share Escrow Agent was sent 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 was sent in accordance with Clause 10.1, such that it is received on the day the Escrow Demat Account is opened.
- 2.3. Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable goods and services tax (“GST”) under the Applicable Laws. The Share Escrow Agent will pay the applicable GST to the Government exchequer and file periodic returns/statements, within such time and manner as prescribed under the Applicable Law 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.
- 2.4. All costs, fees and 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 Selling Shareholders in accordance with the Offer Agreement and subject Applicable Law.
- 2.5. The Selling Shareholders agree to do all such acts and deeds as may be reasonably requested by the Company to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law.
- 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 none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party.
- 2.7. 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.

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, on or prior to the Deposit Date, the Selling Shareholders shall ensure to debit the Offered Shares from the Selling Shareholder’s 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 Shareholder’s 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, the Selling Shareholders 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 ten (10) Working Days 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 D**, debit the Offered Shares from the Escrow Demat Account and credit them back to the Selling Shareholder’s Demat Account from which such Offered Shares were originally credited to the Escrow Demat Account by the Selling Shareholders pursuant to this Clause 3.1, immediately upon receipt of such instruction. Once the Offered Shares are credited back to each Selling Shareholder’s Demat Account, 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 its Offered Shares from its Selling Shareholder’s Demat Account and credit such 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 Shareholder’s 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 Shareholders in favour of the Share Escrow Agent and the Selling Shareholders 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 Shareholders in accordance with the terms of this Agreement and Applicable Law and shall, on behalf of the Selling Shareholders, 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 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 the Selling Shareholder's Demat Account, the Unsold Shares immediately but no later than 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. The Selling Shareholders agree and undertakes 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. 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 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, dividends and other corporate benefits 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 holder 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 and subject to Applicable Law.
- 4.2. The Share Escrow Agent hereby agrees, confirms and undertakes that it shall (i) have no rights and it shall not at any time, claim, have, be entitled to or exercise any voting rights or beneficial interest or control over or in respect of the Offered Shares other than as provided for in this Agreement; and (ii) not at any time, whether during a claim for breach of this Agreement or not, 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 owners of their 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 Shareholder's Demat Account, as applicable pursuant to Clauses 5.2, 5.4, 5.5 and 5.6 and Clause 9 of this Agreement, the Selling Shareholders shall continue to have complete legal and beneficial ownership of such Offered Shares credited back to the Selling Shareholder's Demat Account and shall continue to enjoy the rights attached to such Offered Shares as if no such Offered Shares had not been credited 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 copy of the resolution of the Board of Directors or the IPO

Committee, as the case may be, approving the Allotment, to the Share Escrow Agent (with a certified true copy to the Selling Shareholders and the BRLMs).

- (b) The Company shall (with a copy to the BRLMs) (a) issue the Corporate Action Requisition to the Share Escrow Agent and 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, and (b) inform the Share Escrow Agent and Selling Shareholders by a notice in writing in the format provided in **Schedule C** along with a copy of the Corporate Action Requisition.

- 5.2. Upon receipt of the instructions, as stated in Clause 5.1(b) 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 Applicable Law and shall release and credit back to the Selling Shareholder's Demat Account the Unsold Shares remaining to the credit of the Escrow Demat Account immediately but no later than one (1) Working Day of the release of the Final Sold Shares to the demat accounts of the Allottees. It is hereby clarified that for the purpose of this Clause 5.2, the debit of the Unsold Shares of the Selling Shareholders shall, subject to rounding off, be the same as originally credited to the Escrow Demat Account by the Selling Shareholders pursuant to Clauses 3.1 and 3.2. 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 other applicable taxes, will be transferred from the Public Offer Account to the Selling Shareholders as per the terms of the Cash Escrow and Sponsor Bank Agreement to be executed in relation to the Offer.
- 5.3. In the event of an occurrence of an event of failure of the Offer determined in accordance with the Cash Escrow and Sponsor Bank Agreement or such other event as may be agreed upon by the Company, the Selling Shareholders and the BRLMs in writing (an "**Event of Failure**"), the Company, in consultation with the Selling Shareholders, shall immediately and not later than one (1) day from the date of occurrence of such event, intimate the occurrence of such Event of Failure to each of the Share Escrow Agent, the Selling Shareholders and the BRLMs in writing, in the form set out in **Schedule D ("Share Escrow Failure Notice")**. The Share Escrow Failure Notice shall also indicate the credit of the Offered Shares back to the Selling Shareholder's 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 Failure, 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 E ("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.
 - a. Upon receipt of a Share Escrow Failure Notice or a Selling Shareholders' Share Escrow Failure Notice, as the case may be, 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 Share Escrow Failure Notice by the Share Escrow Agent pursuant to Clause 5.3 or the Selling Shareholders' Share Escrow Failure Notice pursuant to Clause 5.4, 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 Shareholder's Demat Account, provided however, that in case of any application money lying in the Escrow Demat Account 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 Shareholder's Demat Account with the

Offered Shares simultaneously with the refund of such proceeds of the Offer to Bidders by the Company and the Selling Shareholders, along with the bank statements showing no balance in the Escrow Account in accordance with Applicable Law.

- 5.5. 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, the Share Escrow Agent, the Company in consultation with the BRLMs, the Selling Shareholders, SEBI, Stock Exchanges, Depositories, as the case may be, shall take such appropriate steps for the credit of such Equity Shares constituting the 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. For purposes of this clause, it is clarified that the total number of Final Sold Shares credited to each of the Selling Shareholder's Demat Account shall not exceed or be less than the number of Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder.
- 5.6. Immediately upon the credit of any of the Equity Shares into the Escrow Demat Account in terms of Clause 5.5 of this Agreement, the Share Escrow Agent shall, transfer all such Equity Shares constituting the Final Sold Shares from the Escrow Demat Account to the Selling Shareholder's Demat Account within one (1) Working Day from the receipt of the Share Escrow Failure Notice or the Selling Shareholders' Escrow Failure Notice, as the case may be, simultaneously with the proceeds of the Offer, to Bidders by the Company and the Selling Shareholders in accordance with Applicable Law.
- 5.7. Upon the occurrence of an Event of Failure, the Share Escrow Agent and the Company will ensure (in whatsoever manner possible) that the Selling Shareholders receive back the Offered Shares including the Final Sold Shares credited back to the Escrow Demat Account, in accordance with Clause 5 above, 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 the Selling Shareholders that each of the following statements is accurate at the date of this Agreement and is 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 and is solvent and in good standing 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 bankruptcy, insolvency, dissolution, winding up, liquidation or receivership under any Applicable Law, which prevents it from carrying on its obligations under this Agreement. 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;
 - (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) it confirms that no disciplinary or other proceedings have been commenced against it by

SEBI or any other regulatory authority or governmental authority which will affect the performance of its obligations under this Agreement;

- (e) 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 organizational/ 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;
- (f) 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;
- (g) the Escrow Demat Account and the Offered Shares deposited therein shall be held by the Share Escrow Agent in trust for the Selling Shareholders and in accordance with the provisions of this Agreement, kept separate and segregated from its general assets and represented so in its records and the Share Escrow Agent shall instruct the Depositories not to recognize any transfer under any circumstances or events, including without limitation during any bankruptcy, insolvency, liquidation or winding-up processes which is not in accordance with the terms of this Agreement and no lien shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein;
- (h) 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;
- (i) 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; and
- (j) 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, including SEBI or a tribunal in any proceeding and 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.

The Share Escrow Agent undertakes to act with due diligence, care and exercise 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.

- 6.2 The Share Escrow Agent undertakes to the Company and the Selling Shareholders that it shall be solely responsible for the 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 and clarifications 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 in writing (upon prior written consent from the Selling Shareholders, severally and not jointly), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law.

- 6.4 The Share Escrow Agent shall provide to Selling Shareholders and the Company, 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.
- 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.

7. INDEMNITY

- 7.1 The Share Escrow Agent hereby agrees to, and shall keep, the Company and the Selling Shareholders including each of their respective Affiliates, directors, management, representatives, managers, advisors, employees, associates, officers, agents, 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 (“**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, 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) 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 breach or alleged breach of any representation, warranty or undertaking, 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, willful default or bad faith, if any, or arising out of the acts or omissions, any delay, negligence, fraud, misconduct, bad faith or willful 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. 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 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 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 below.
- 8.2 Termination

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

- 8.2.1 the occurrence/ 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 and 5.7 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 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 written 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 (7) 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, and shall enter into an agreement with such substitute share escrow agent substantially in the form and nature of this Agreement (including executing and delivering a Letter of Indemnity by the substitute share escrow agent to the BRLMs in the format set out in **Annexure I**).

- b. Clauses 5.5, 5.6, 5.7, 6, 7, Clause 7.2, Clause 8.2.2, this Clause 8.2.3, Clause 9 and Clause 10 shall survive the termination of this Agreement pursuant to Clause 8.2 of this Agreement.
- c. In an event of willful default, bad faith, willful misconduct, negligence or commission of fraud by the Share Escrow Agent or breach by the Share Escrow Agent of its representations, 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 willful default, willful misconduct, negligence or fraud or breach or default within a period of two (2) days of receipt of written notice of such event by the Company or the Selling Shareholders. The Company and the Selling Shareholders shall reserve the right to immediately terminate this Agreement, if the Share Escrow Agent is unable to rectify such event, 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. 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, which the substitute share escrow agent 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.
- d. 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.
- e. 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 Selling Shareholder's Demat Account, and the

Escrow Demat Account has been duly closed.

9. CLOSURE OF THE ESCROW DEMAT ACCOUNT

- a. In the event of termination in accordance with Clause 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.
- b. 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 Shareholder's 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 otherwise .
- c. In the event of termination of this Agreement pursuant to Clause 8.2, 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 in accordance with the instructions of the Company and the Selling Shareholders.
- d. Upon debit and delivery of the Offered Shares which are lying to the credit of the Escrow Demat Account to successful Allottees demat accounts and/or to the Selling Shareholder's Demat Account and closure of the Escrow Demat Account, as set out in this Clause 9, the Share Escrow Agent shall, subject to Clause 8.2 and completion of the events outlined in Clause 5, 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. 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 8.2, 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

Any notices, requests, demands or other communications required or permitted to be given under this Agreement or for the purpose of this Agreement shall be written in English and shall be deemed validly delivered on the authorised representative of the Parties receiving such communication or left at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses or facsimile numbers as each Party may notify in writing to the other. Further, any notice sent to any Party shall also be marked to all the remaining Parties, as applicable:

If to the Company:

Euro Pratik Sales Limited
601-602, 6th Floor, Peninsula Heights
C.D. Barfiwala Lane, Andheri (West)
Mumbai City, Mumbai – 400 058
Maharashtra, India
Telephone: +91 22 2626 4574
Email: jai@europratik.com
Attention: Mr. Jai Gunvantraj Singhvi

If to Promoter Selling Shareholders

PRATIK GUNVANTRAJ SINGHVI

901, Liva Roca, Gulmohar Cross Road No. 12, Juhu,
VTC, Mumbai – 400 049, Maharashtra, India

Telephone: +91 22 2624 4574

Email: pratik@europatik.com

JAI GUNVANTRAJ SINGHVI

801, Liva Roca, Gulmohar Cross Road No. 12, Juhu,
VTC, Mumbai – 400 049, Maharashtra, India

Telephone: +91 22 2624 4574

Email: jai@europatik.com

PRATIK GUNWANTRAJ SINGHVI HUF

901, Liva Roca, Gulmohar Cross Road No. 12, Juhu,
VTC, Mumbai – 400 049, Maharashtra, India

Telephone: +91 22 2624 4574

Email: pratik@europatik.com

JAI GUNWANTRAJ SINGHVI HUF

801, Liva Roca, Gulmohar Cross Road No. 12, Juhu,
VTC, Mumbai – 400 049, Maharashtra, India

Telephone: +91 22 2624 4574

Email: jai@europatik.com

In case to the Promoter Group Shareholders

DIPTY PRATIK SINGHVI

901, Liva Roca, Gulmohar Cross Road No. 12, Juhu,
VTC, Mumbai – 400 049, Maharashtra, India

Telephone: +91 22 2624 4574

Email: pratik@europatik.com

NISHA JAI SINGHVI

801, Liva Roca, Gulmohar Cross Road No. 12, Juhu,
VTC, Mumbai – 400 049, Maharashtra, India

Telephone: +91 22 2624 4574

Email: jai@europatik.com

In case to the Share Escrow Agent:

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

C-101, 1st Floor, Embassy 247,
L.B.S. Marg, Vikhroli (West),
Mumbai 400 083, Maharashtra, India

Telephone: +91 22 4918 6000

Email: haresh.hinduja@in.mpms.mufg.com

Attention: Haresh Hinduja - Head-Primary Market

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

10.2 **Assignment**

Except as otherwise provided for in this Agreement, the rights and obligations under this Agreement shall not be assigned by any Party to any Third Party. 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 Subject to clause 10.5, 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 or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of this Agreement (“**Dispute**”), the parties to the Dispute (the “**Disputing Parties**”) shall attempt in the first instance to resolve such Dispute amicably through negotiations between the Disputing Parties. In the event that such Dispute cannot be resolved through negotiations within a period of thirty (30) days of commencement of discussions on the Dispute (or such longer period as the disputing party may agree to in writing), then any of the Disputing Party shall, by notice in writing to each other, refer the Dispute to an institutional arbitration in India, in accordance with the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 (“**SEBI ODR Circulars**”), the Parties have elected to adopt the institutional arbitration described in Clause 10.5 as the dispute resolution mechanism in accordance with paragraph 3(b) therein, as applicable. The arbitration will be conducted in accordance with the provisions of the MCIA Rules (as defined below) and the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”).

10.5.2 Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in Clause 10.5.1.

10.5.3 Nothing in Clause 10.5 shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief in accordance with Applicable Law.

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

10.5.5 The arbitration shall be conducted as follows:

10.5.5.1 the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules (“**MCIA Rules**”). The MCIA Rules are incorporated by reference into Clause 10.5 and capitalized terms used in this 10.5 which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules;

10.5.5.2 all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

10.5.5.3 all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration administered by MCIA in Mumbai, India and

the seat and venue for arbitration shall be Mumbai, Maharashtra, India;

- 10.5.5.4 the arbitral tribunal shall consist of three arbitrators appointed by the council of Mumbai Centre for International Arbitration (“MCIA”), and each Disputing Party shall appoint one arbitrator within a period of ten (10) Working Days from the reference of the Dispute to arbitration. The two arbitrators shall appoint the third or the presiding arbitrator within 15 days of the receipt of the second arbitrator’s confirmation of his/her appointment in accordance with the MCIA Rules. In the event that there are more than two Disputing Parties, then such arbitrators shall be recommended by the Disputing Parties in accordance with the MCIA Rules. Each of the arbitrators recommended by the Disputing Parties under this Section 13 shall have at least 5 (five) years of relevant experience in the area of securities and/or commercial laws;
- 10.5.5.5 arbitrators shall use their best efforts to produce a final, conclusive and binding award within 12 (twelve) months from the date the arbitrators enter upon reference, as prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective. Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such 12 (twelve) month period, the Parties agree that such period will automatically stand extended for a further period of 6 (six) months, without requiring any further consent of any of the Parties;
- 10.5.5.6 the arbitrators shall have the power to award interest on any sums awarded;
- 10.5.5.7 the arbitration award shall state the reasons in writing on which it was based;
- 10.5.5.8 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;
- 10.5.5.9 the Disputing Parties shall share their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators in accordance with the Arbitration Act;
- 10.5.5.10 the arbitrators may award to a Party that substantially prevails on merits, its costs and actual expenses (including actual fees and expenses of its advocates and arbitration proceedings);
- 10.5.5.11 the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement or the Fee Letter; and

subject to the foregoing provisions, the courts in Mumbai, Maharashtra, India shall have sole and exclusive jurisdiction for all matters arising out of the arbitration proceedings mentioned hereinabove including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

10.6 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.

10.7 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.

10.8 Successors and Permitted 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) and legal representatives.

10.9 Severability

If any provision or any portion of a provision of this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable the Agreement, but rather will be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties will be construed and enforced accordingly. Each of the Parties will use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties the benefits of the invalid or unenforceable provision.

10.10 Confidentiality

10.10.1 The Share Escrow Agent shall keep 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 Confidential Information to any other person or use such Confidential Information other than:

1. 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.
2. 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.

10.10.2 In relation to Clause 10.10.1, 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 of such disclosure, prior to such disclosure being made so as to enable the Company or the Selling Shareholders, as the case may be, to obtain appropriate injunctive or other relief to prevent such disclosure, and the Share Escrow Agent shall minimise the disclosed information only to the extent required by Applicable 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.

10.10.3 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.

10.11 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.

10.12 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**.

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 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 request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF format.

[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 PROMOTER SELLING SHAREHOLDERS, PROMOTER GROUP 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 EURO PRATIK SALES LIMITED



Name: Pratik Gunvantraj Singhvi
Designation: Managing Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDERS, THE PROMOTER GROUP 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 BY PRATIK GUNVANTRAJ SINGHVI

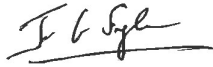


Name: Pratik Gunvantraj Singhvi

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDERS, THE PROMOTER GROUP 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 BY JAI GUNVANTRAJ SINGHVI

A handwritten signature in black ink, appearing to read 'Jai Gunvantraj Singhvi', written over a horizontal line.

Name: Jai Gunvantraj Singhvi

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDERS, THE PROMOTER GROUP 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 PRATIK GUNWANTRAJ SINGHVI HUF

A handwritten signature in blue ink, appearing to read "Pratik Gunwantraj Singhvi".

Name: Pratik Gunwantraj Singhvi
Designation: KartaS

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDERS, THE PROMOTER GROUP 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 JAI GUNWANTRAJ SINGHVI HUF

A handwritten signature in black ink, appearing to read 'Jai Gunwantraj Singhvi', written over a horizontal line.

Name: Jai Gunwantraj Singhvi
Designation: Karta

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDERS, THE PROMOTER GROUP 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 BY DIPTY PRATIK SINGHVI

A handwritten signature in blue ink, appearing to read "D. P. Singhvi", with a stylized flourish at the end.

Name: Dipty Pratik Singhvi

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDERS, THE PROMOTER GROUP 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 BY NISHA JAI SINGHVI

A handwritten signature in black ink, reading "Nisha J. Singhvi", is written over two horizontal lines.

Name: Nisha Jai Singhvi

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG THE COMPANY, THE PROMOTER SELLING SHAREHOLDERS, THE PROMOTER GROUP 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 MUFG INTIME INDIA PRIVATE LIMITED (*FORMERLY LINK INTIME INDIA PRIVATE LIMITED*)

The block contains a handwritten signature in blue ink on the left and a circular blue ink stamp on the right. The stamp features the text "MUFG INTIME INDIA PRIVATE LIMITED" around its perimeter.

Name: Dhawal Adalja

Designation: Vice President – Primary Market

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 Euro Pratik Sales Limited

Dear Sir

Pursuant to Clause 2.2 of the share escrow agreement dated August 22, 2025, (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: [●]

Name and 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 MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)*

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 Shareholder's Demat Account to the Escrow Demat Account for the initial public offering of Euro Pratik Sales Limited

Dear Sir

Pursuant to Clause 3.1 of the share escrow agreement dated August 22, 2025 (the “**Share Escrow Agreement**”), this is to confirm that the Offered Shares from the Promoter Selling Shareholders’ and the Promoter Group 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 credited
1.	Pratik Gunvantraj Singhvi	[●]	[●]
2.	Jai Gunvantraj Singhvi	[●]	[●]
3.	Pratik Gunwantraj Singhvi HUF	[●]	[●]
4.	Jai Gunwantraj Singhvi HUF	[●]	[●]
Sr. No.	Name of Promoter Selling Shareholder	Demat Account Number	No. of Equity Shares credited
5.	Dipty Pratik Singhvi	[●]	[●]
6.	Nisha Jai Singhvi	[●]	[●]

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 MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE C
ON THE LETTERHEAD OF THE COMPANY

Date: [●]

To

Share Escrow Agent and the Selling Shareholders

Copy to the BRLMs

Re: Issue of Corporate Action Requisition in relation to the initial public offering of the equity shares of Euro Pratik Sales Limited (“Equity Shares”) pursuant to the share escrow agreement dated August 22, 2025, (the “Share Escrow Agreement”)

Dear Sir,

In accordance with the Clause 5.1(b) of the Share Escrow Agreement, the Corporate Action Requisition has been issued. A copy of the same is enclosed hereto.

Further, in accordance with Clause 5.1(b) of 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 [●], 2025 and the Basis of Allotment as approved by the Board of Directors/IPO Committee, at its meeting dated [●], 2025.

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 **Euro Pratik Sales Limited**

Authorised Signatory

Name: [●]

Designation: [●]

Encl: as above

SCHEDULE D
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 August 22, 2025, (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] [Retain, if applicable.]

The Share Escrow Agent is requested to credit back the Escrow Shares from the Escrow Demat Account to the Selling Shareholder’s Demat Account 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.

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

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 Euro Pratik Sales Limited

Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE E

ON THE LETTERHEAD OF THE SELLING SHAREHOLDER

To,

The Share Escrow Agent

The Company and the BRLMs

Dear Sirs,

Sub: Selling Shareholders' Share Escrow Failure Notice pursuant to Clause 5.4 of the Share Escrow Agreement dated August 22, 2025 (the "Share Escrow Agreement")

Pursuant to Clause 5.4 of the Share Escrow Agreement, I 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 Escrow Shares from the Escrow Demat Account to the Selling Shareholder's Demat Account 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.

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 Clauses 5.6 and 5.7 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


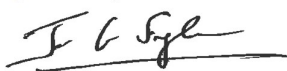

For and on behalf of [●]





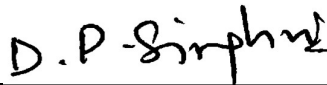

Name: [●]

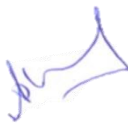

Designation: [●]

SCHEDULE F

LIST OF AUTHORISED SIGNATORIES

For Euro Pratik Sales Limited		
Any of the following:		
Name: Pratik Gunvantraj Singhvi	Position: Managing Director	Signature: 
Name: Jai Gunvantraj Singhvi	Position: Executive Director & CFO	Signature: 
Name: Shruti Kuldeep Shukla	Position: Company Secretary & Compliance Officer	Signature: 

For Selling shareholder		
Name: Pratik Gunvantraj Singhvi	Selling Shareholder	Signature: 
Name: Jai Gunvantraj Singhvi	Selling Shareholder	Signature: 
Name: Pratik Gunwantraj Singhvi HUF	Selling Shareholder	Signature: 
Name: Jai Gunwantraj Singhvi HUF	Selling Shareholder	Signature: 
Name: Dipty Pratik Singhvi	Selling Shareholder	Signature: 
Name: Nisha Jai Singhvi	Selling Shareholder	Signature: 

For the Share Escrow Agent		
Any of the following:		
Name: Dhawal Adalja	Position: Vice President	Signature:  

SCHEDULE G**SELLING SHAREHOLDER'S DEMAT ACCOUNT**

Name of the Promoter Selling Shareholders	DP ID	Client ID
Pratik Gunvantraj Singhvi	IN301604	13378181
Jai Gunvantraj Singhvi	IN301604	13378044
Pratik Gunwantraj Singhvi HUF	IN301604	11753502
Jai Gunwantraj Singhvi HUF	IN301604	11750612
Name of the Promoter Group Selling Shareholder	DP ID	Client ID
Dipty Pratik Singhvi	IN301604	13378124
Nisha Jai Singhvi	IN301604	13378093