

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FE 614701

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००६
- 9 SEP 2026
सक्षम अधिकारी

श्रीमती सायली कोळी

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED NOVEMBER 17, 2026 BY AND AMONGST FOODLINK F&B HOLDINGS (INDIA) LIMITED AND SELLING SHAREHOLDERS LISTED IN ANNEXURE B AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Foodlink F&B Holdings (India) Limited
301, Safal Pride, Sion Trombay Road,
Deonar, Mumbai – 400 088.
Ph. No.: 61189999

जोडपत्र - २ Annexure - II

मुद्रांक विक्रि नोंद वही अनु. क्र/दिनांक	A/- Share Escrow Agreement
दस्ताचा प्रकार	No
दस्त नोंदणी करणार आहेत का ?	–
मिळकतीचे वर्णन -	–
मुद्रांक विकत घेणाऱ्याचे नाव व सही	S.G.Ghadi
हस्ते असल्यास त्याचे नाव व पत्ता	
दुसऱ्या पक्षकाराचे नाव	MUFG Intime India Pvt Ltd
मुद्रांक शुल्क रक्कम	500/-
मुद्रांक विकत घेणाऱ्याचे नाव	
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18 SEP 2026

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महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FE 614702

प्रधान मुद्रांक कार्यालय, मुंबई
म.मु.वि.क्र. ८०००००६
- 9 SEP 2026
सक्षम अधिकारी

श्रीमती सायली कोळी

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED NOVEMBER 17, 2026 BY AND AMONGST FOODLINK F&B HOLDINGS (INDIA) LIMITED AND SELLING SHAREHOLDERS LISTED IN ANNEXURE B AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Foodlink F&B Holdings (India) Limited
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दस्ताचा प्रकार	Ah - Share Escrow Agreement
दस्त नोंदणी करणार आहेत का ?	No
मिळकतीचे वर्णन -	-
मुद्रांक विकत घेणाऱ्याचे नाव व सही	-
हस्ते असल्यास त्याचे नाव व पत्ता	S.G.Ghadi
दुसऱ्या पक्षकाराचे नाव	MUFG Intime India pvt ltd
मुद्रांक शुल्क रक्कम	500/-
मुद्रांक विकत घेणाऱ्याचे नाव	
मुद्रांक विक्रेत्याची सही	

18 SEP 2026

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18 SEP 2026



महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FE 614703

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००६
- 9 SEP 2026
सक्षम अधिकारी

श्रीमती सायली कोळी

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED NOVEMBER 17, 2026 BY AND AMONGST FOODLINK F&B HOLDINGS (INDIA) LIMITED AND SELLING SHAREHOLDERS LISTED IN ANNEXURE B AND MUFG INTIME INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

Foodlink F&B Holdings (India) Limited
301, Safal Pride, Sion Trombay Road,
Deonar, Mumbai - 400 088.
Ph. No.: 61189999

जोडपत्र - २ Annexure - II

मुद्रांक विक्री नोंद वही अनु. क्र/दिनांक	
दस्ताचा प्रकार	AG - Share Escrow Agreement
दस्त नोंदणी करणार आहेत का ?	NO
[illegible] वर्णन -	-
मुद्रांक विकत घेणाऱ्याचे नाव व सही	-
हस्ते असल्यास त्याचे नाव व पत्ता	S. G. Ghadi
दुसऱ्या पक्षकाराचे नाव	MUFG Intime India pvt ltd
मुद्रांक शुल्क रक्कम	500/-
मुद्रांक विकत घेणाऱ्याची [illegible]	
मुद्रांक विक्रेत्याचे [illegible]	

परवाना क्रमांक : [illegible] चव्हाण
मुद्रांक विक्रेता विभाग/पत्ता : [illegible] - ०१.
[illegible] मॉल पिंपळ सेंटर, [illegible]

18 SEP 2026

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18 SEP 2026

SHARE ESCROW AGREEMENT

DATED NOVEMBER 17, 2026

BY AND AMONGST

FOODLINK F&B HOLDINGS (INDIA) LIMITED

AND

SELLING SHAREHOLDERS LISTED IN ANNEXURE B

AND

MUFG INTIME INDIA PRIVATE LIMITED
(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

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SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this "**Agreement**") is entered into on November 17, 2026 at Mumbai, India, by and amongst:

FOODLINK F&B HOLDINGS (INDIA) LIMITED, a public limited company incorporated under the Companies Act, 2013 and having its registered office at 301, Safal Pride, Opp. Saras Baug, Sion Trombay Road, Deonar, Mumbai, Maharashtra, India – 400088, India (hereinafter referred to as the **"Company"**) for the **FIRST PART;**

AND

Individuals, companies and other entities mentioned in **Annexure B** (comprising 'Promoter Selling Shareholder' *(as defined below)*, 'Promoter Group Selling Shareholders' *(as defined below),* 'Individual Investor Selling Shareholder'*(as defined below)*, 'Corporate Investor Selling Shareholder'*(as defined below)* and 'Oaks Investor Selling Shareholders' *(as defined below)* which are collectively referred to as the **"Selling Shareholders"** and individually, as a **"Selling Shareholder"** for the purpose of this Agreement), of the **SECOND PART;**

AND

MUFG INTIME INDIA PRIVATE LIMITED (*formerly Link Intime India Private Limited*), a company incorporated under the Companies Act, 1956, as amended and having its registered office at C-101, Embassy 247, L.B.S. 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 **THIRD PART;**

In this Agreement:

i. Sanjay Manohar Vazirani is referred to as the **"Promoter Selling Shareholder";**

ii. Ankita Chugh and Trans Global Hotels LLP are collectively referred to as **the "Promoter Group Selling Shareholders"** and individually as a **"Promoter Group Selling Shareholder";**

iii. Arpit Khandelwal is referred to as the **"Individual Investor Selling Shareholder";**

iv. V'Ocean Investments Limited is referred to as the **"Corporate Investor Selling Shareholder";**

v. Oaks Asset Management Private Limited and Aarin Capital Partners through its partners T. V. Mohandas Pai and Ranjan Ramdas Pai, Aarkay Investments Private Limited, Aayush Madhusudan Agrawal, Aditya Premal Kapadia jointly with Seema Kapadia, Adventz Finance Private Limited, Amin Gopalani jointly with Suneeta Gopalani, Amin Holdings Private Limited (formerly known as SLK Software Private Limited), Apoorva Ashokkumar Patni, Arati Babubhai Patel, Arihant Patni, Ashish Haresh Jagtiani, Aslam Zackria Sait, B S Nagarathna, Badulipar Limited, Balkrishan Gopiram Goenka, Bharat Ajay Kapadia, Boggaram Naranaiah Krishnaiah Sarathi, Bona Terra Greenhouses LLP, Chhatisgarh Investments Limited, Cotha Ganesh Narayan HUF, Dalal and Broacha Stock Broking Private Limited, Dalmia Enterprise Holdings through its partner Gaurav Dalmia, Darshan Mekani, Darshankumar Naranbhai Patel, Dignesh Pramukhbhai Patel, Dipam Kanubhai Patel, DSS Investments through its partners Sanjay Shyam Wadhwa and Sandeep Ram Wadhwa, Duane Park Private Limited, Falcon Marine Exports Limited, Govind Corporation through its partners Tarun N Seksaria and Harshkumar N Seksaria, Govindaswamy Naidu Ramaswamy, Hazel Jayesh Mehta, Hina Sushil Jhaveri, Janki Darshanbhai Patel, Jyoti Bhatia, Kapasi Investments and Trading Company through its partners Ketan Dhiraj Kapasi and Vimal Arvind Kapasi, Manan Arati Patel, Max Medisupport LLP, MLC Estates LLP, Padam Kumar Agarwala, Parth Dinubhai Amin, Pi Ventures LLP, Pink Ginger Arts LLP, Prashant S Pratap, Protos Engineering Company Private Limited, RSH Global Private Limited, Ruchika Batra Ootam, Sanjay Kalra jointly with Jyotika Kapoor, Sapthagiri S Boggaram, Save Power LLP, Shefali Narendra Kapadia, Silver Cross Marketing Private Limited, Sonal G Shah jointly with Gautam Chandrakumar Shah, Sumeet Chopra, Suraj Developers through its partners Suresh Lakshmikanta Setty and Sachin Suresh, Suresh Bhatia (HUF), Trinity Infratech Private Limited, UBR Capital Private Limited, Universal Medicare Private Limited, Vandana S Boggaram, Veda Commercial Private Limited, Vikram Dwarkanath Yadalam, Vikram Tannan, Vinay Yadalam Madhusudan, Vivek Hinduja and Welspun Group Master Trust through its trustee Balkrishan Goenka are collectively referred to as **the "Oaks Investor Selling Shareholders"** and individually as the **"Oaks Investor Selling Shareholder"**;

vi. the Promoter Selling Shareholder, Promoter Group Selling Shareholders, Individual Investor Selling Shareholder, Corporate Investor Selling Shareholder and Oaks Investor Selling Shareholders are collectively referred to as the **"Selling Shareholders";** and

(i) The Company, the Selling Shareholders and the Share Escrow Agent are collectively referred to as the "**Parties**", and individually, as a "**Party**", as the context may require.

WHEREAS:

(A) The Company and the Selling Shareholders propose to undertake an initial public offering of the equity shares of the Company bearing face value of ₹ 2 each (the "**Equity Shares**") comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ 1,920.00 million (the "**Fresh Issue**") and an offer for sale of Equity Shares by the Selling Shareholders (the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), in accordance with the Companies Act, 2013 and the rules made thereunder (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended (the "**SEBI ICDR Regulations**") and other Applicable Law (*as defined below*), at such price as may be determined through the Book Building Process in accordance with the SEBI ICDR Regulations (such price the "**Offer Price**") by the Company in consultation with the Book Running Lead Managers (*as defined below*). The Offer shall be undertaken in accordance with the Companies Act (as defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and other Applicable Law, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the ICDR Regulations, at such price as may be determined by the Company in consultation with the BRLMs (the "**Offer Price**"). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the ICDR Regulations. The Offer includes an offer outside the United States and India, to certain institutional and other eligible foreign investors in reliance upon 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 are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors (defined below), on a discretionary basis, by the Company in consultation with the BRLMs, in accordance with the ICDR Regulations

(B) The board of directors of the Company (the "**Board of Directors**"), pursuant to resolution dated June 24, 2025, and November 10, 2026, have approved and authorized the Offer and the shareholders of the Company, pursuant to a special resolution dated June 24, 2025, and November 10, 2026, have approved and authorised the Fresh Issue portion of the Offer. Further, our Board has taken on record the consent of the Selling Shareholders to participate in the Offer for Sale pursuant to a resolution passed at its meeting held on June 27, 2025 and November 10, 2026.

(C) Each of the Selling Shareholders has, severally and not jointly, consented to participate in the Offer pursuant to its respective consent and/or its respective board / investment committee resolutions, details of which are set out in **Annexure B**.

(D) The Company and the Selling Shareholders have appointed Equirus Capital Limited (formerly known as Equirus Capital Private Limited) and JM Financial Limited to manage the Offer as the book running lead managers (the "**BRLMs**" or "**Book Running Lead Managers**"), and the BRLMs have accepted the engagement in terms of the common engagement letter dated December 23, 2024 (the "**Engagement Letter**"), subject to the terms and conditions set forth therein. The agreed fees and expenses payable to the BRLMs for managing the Offer are set forth in the Engagement Letter

(E) Pursuant to the registrar agreement dated June 27, 2025 ("**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.

(F) The Company has filed the Draft Red Herring Prospectus dated June 27, 2025 read with the corrigendum dated October 3, 2025 ("**DRHP**") with the Securities and Exchange Board of India (the "**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, in connection with the Offer. The Company has received the final observations dated November 28, 2025 from SEBI in relation to the DRHP. After incorporating the comments and observations of the SEBI and the Stock Exchanges, the Company proposes to file a red herring prospectus ("**Red Herring**

Prospectus") with the Registrar of Companies, Mumbai - I at Mumbai (the "**RoC**") and will file the prospectus ("**Prospectus**") in relation to the Offer with the RoC in accordance with the Companies Act and subsequently with SEBI and the Stock Exchanges in accordance with the SEBI ICDR Regulations. The Company has received in-principle approvals from BSE and from NSE by way of letters, each dated September 17, 2025.

(G) Subject to the terms of this Agreement, the Company and each of the Selling Shareholders, severally and not jointly, has authorized MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* to act as the Share Escrow Agent to undertake activities contemplated under this Agreement and each of the Selling Shareholders, severally and not jointly, have agreed to deposit its respective portion of the Offered Shares as specified in Annexure B ("**Final Offered Shares**") into the Escrow Demat Account *(as defined hereinafter)* which will be opened by the Share Escrow Agent with National Securities Depository Limited, a depository participant ("**Depository Participant**").The Final Offered Shares are proposed to be credited to the demat accounts of the Allottees (i) in terms of the Basis of Allotment (except in relation to allocation to Anchor Investors) finalised by the Company, in consultation with the BRLMs, the Registrar to the Offer, and as approved by the Designated Stock Exchange (*as defined hereinafter*), in accordance with Applicable Law, and (ii) with respect to Allocation and Allotment to Anchor Investors, on a discretionary basis by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations and other Applicable Law (such portion of the Final Offered Shares that are credited to the demat account(s) of the Allottees are collectively referred to as the "**Final Sold Shares**").

(H) 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 *(as defined hereinafter)* and transfer the Final Sold Shares pursuant to the Offer to the Allottees and to transfer any Unsold Shares *(as defined hereinafter)* back to the respective Selling Shareholders' Demat Accounts *(as defined hereinafter)* as set forth in this Agreement.

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

Definitions

All capitalised terms used in this Agreement, including the recitals, shall, unless specifically defined herein shall have the meaning assigned to them in the Offer Documents (defined below), 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, as applicable, shall prevail, to the extent of any such inconsistency or discrepancy. The following words and terms shall have the meanings set forth below:

"**Affiliate**", with respect to any Party, shall mean: (i) any other person that, directly or indirectly, through one or more intermediaries, Controls (*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 out in Section 2(46) and 2(87) of the Companies Act, 2013, respectively. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable. In addition, for the purposes of this Agreement, the Promoter and the members of the Promoter Group, as identified in the Offer Documents, are deemed to be Affiliates of the Company.

"**Agreement**" shall have the meaning given to such term in the Preamble;

"**Allottee**" shall mean a successful Bidder to whom Equity Shares are Allotted;

"**Allot**" or "**Allotment"** or **"Allotted**" shall mean, allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Offered Shares by the Selling Shareholders pursuant to the Offer for Sale, in each case to the successful Bidders;

"**Anchor Investor**" shall mean a Qualified Institutional Buyer, who applies under the Anchor Investor Portion in accordance with the SEBI ICDR Regulations and the Red Herring Prospectus who has Bid for an amount of at least ₹100 million;

"**Applicable Law**" shall mean any applicable law, statute, byelaw, rule, regulation, guideline, circular, notification, regulatory policy, (any requirement under, or notice of, any regulatory body), equity 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 in any applicable jurisdiction, within or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (the "**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 (the "**SCRR**"), 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 ("**SEBI Listing Regulations**"), as amended, 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, and any guidelines, instructions, rules, notifications, communications, orders, circulars, notices and regulations issued by any Governmental Authority (and similar agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation or offer of the Equity Shares in the Offer);

"**Basis of Allotment**" means the basis on which Equity Shares will be Allotted to successful Bidders under the Offer as described in the Offer Documents;

"**Bid/Offer Closing Date**" shall mean in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and Mumbai editions of Navshakti, a Marathi regional daily newspaper (Marathi being the regional language of Maharashtra, where our Registered Office is located), each with wide circulation. The Company, in consultation with the BRLMs, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/Offer Closing Date shall be widely disseminated by notification to the Stock Exchanges and shall also be notified on the websites of the BRLMs and at the terminals of the Syndicate Members and communicated to the Designated Intermediaries and the Sponsor Bank(s), which shall also be notified in an advertisement in the same newspapers in which the Bid/Offer Opening Date was published, as required under the SEBI ICDR Regulations;

"**Bid/Offer Opening Date**" means, except in relation to any Bids received from Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be notified in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and Mumbai editions of Navshakti, a Marathi regional daily newspaper (Marathi being the regional language of Maharashtra, where our Registered Office is located), each with wide circulation. In case of any revisions, the extended Bid/ Offer Closing Date will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the websites of the Book Running Lead Managers and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Banks, which shall also be notified in an advertisement in the same newspapers in which the Bid/ Offer Opening Date was published, as required under the SEBI ICDR Regulations**;**

"**Bid/Offer Period**" means, except in relation to any Bids received from 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, and the terms of the Red Herring Prospectus. Provided, however, that the Bid/Offer Period shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors. The Company, in consultation with the BRLMs, may consider closing the

Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date which shall also be notified in an advertisement in the same newspapers in which the Bid/Offer Opening Date was published, in accordance with the SEBI ICDR Regulations. In case of force majeure, banking strike or similar unforeseen circumstances, the Bid/Offer Period may, for reasons that will be recorded in writing, be extended for a minimum period of one Working Day, subject to the total Bid/Offer Period not exceeding ten Working Days;

"**Bidder**" 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 an Anchor Investor;

"**Book Running Lead Manager**" / "**BRLM**" shall have the meaning assigned to the said term in the Recital D;

"**Cash Escrow and Sponsor Bank Agreement**" shall mean the agreement 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, the appointment of the Escrow Collection Bank and Sponsor Banks, collection of the Bid Amounts from the Anchor Investors, transfer of funds to the Public Offer Account and where applicable, remitting refunds of the amounts collected from Bidders, on the terms and conditions thereof;

"**Closing Date**" means the date of Allotment of the Equity Shares pursuant to the Offer in accordance with the Basis of Allotment finalised by the Company, in consultation with the BRLMs and the Designated Stock Exchange in accordance with Applicable Law and provisions of the Offer Documents;

"**Company**" shall have the meaning given to such term in the Preamble to this Agreement;

"**Companies Act**" shall have the meaning ascribed to it in Recital A;

"**Confidential Information**" shall have the meaning assigned to the said term in Clause 10.12.1 of this Agreement;

"**Corporate Action Requisition**" means 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 listed in **Annexure A**, as applicable at the time of respective transfers, authorizing the Depository(ies) to debit the Final Sold Shares from the Escrow Demat Account and credit such Final Sold Shares to the demat account(s) of the Allottees in relation to the Offer;

"**Depositories**" shall mean together, the National Securities Depository Limited and the Central Depository Services (India) Limited;

"**Deposit Date**" shall mean the date on which the Selling Shareholders are required to deposit their respective portions of the Final Offered Shares in the Escrow Demat Account, which shall be no later than 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, each of the Selling Shareholders and the BRLMs;

"**Depository Participant**" shall have the meaning ascribed to such term in Recital G;

"**Designated Stock Exchange**" shall mean BSE Limited;

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

"**Engagement Letter**" shall have the meaning ascribed to it in Recital D.

"**Escrow Demat Account**" shall mean the common dematerialized account to be opened by the Share Escrow Agent with the Depository(ies) to keep the Offered Shares in escrow, in terms of this Agreement;

"**Event of Failure**" shall mean that the Offer shall be deemed to have failed in the event of occurrence of any one of the following events

(a) the RoC Filing of Prospectus not being completed on or prior to the Drop Dead Date, for any reason;

(b) any event due to which the process of Bidding cannot start or take place, on the dates mentioned in the Red Herring Prospectus (including any revisions thereof), including the Bidding/Offer Opening Date not taking place for any reason on or before the Bid/Offer Opening Date or any other revised date mutually agreed upon between among the Company, Selling Shareholders and the Book Running Lead Managers;

(c) the Offer shall have become illegal, or non-compliant with Applicable Law or, shall have been injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable pursuant to Applicable Law;

(d) non-receipt of any regulatory approvals in connection with the Offer, in a timely manner in accordance with Applicable Law or at all, including, the final listing and trading approval from the Stock Exchanges within the time period prescribed under Applicable Law or such other date as may be agreed upon by the Company, each of the Selling Shareholders and the Book Running Lead Managers ("**Stock Exchange Refusal**");

(e) the declaration of the intention of the Company and each of the Selling Shareholders, in consultation with the Book Running Lead Managers, to withdraw and/or cancel the Offer at any time including after the Bid/Offer Opening Date and until the Closing Date, in accordance with Applicable Law;

(f) the Underwriting Agreement (if executed), or the Offer Agreement or the Engagement Letter being terminated in accordance with its terms or having become illegal or unenforceable for any reason or non-compliant with Applicable Law or, if its or their performance has been prevented by SEBI, any court or other Governmental Authority or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account, in accordance with this Agreement;

(g) the Underwriting Agreement not having been executed on or prior to the date of RoC Filing, unless such date is otherwise extended in writing by the Company, each of the Selling Shareholders and the Book Running Lead Managers;

(h) in accordance with Regulation 49(1) of the SEBI ICDR Regulations, the number of Allottees being less than 1,000 (one thousand) ("**Minimum Subscription Failure**");

(i) the requirement for allotment of the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the SCRR, not being fulfilled;

(j) at least 90% of the Fresh Issue not being subscribed; and

(k) such other event as may be mutually agreed upon, in writing, among the Company, each of the Selling Shareholders and the Book Running Lead Managers.

"**Final Sold Shares**" shall have the meaning assigned to the said term in Recital G of this Agreement;

"**Governmental Authority**" shall include SEBI, Stock Exchanges (*as defined hereinafter*), RoC, Reserve Bank of India, any international, national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or governmental owned body, department, commission, authority, agency or entity, in or outside of India;

"**NSDL**" means National Securities Depository Limited;

"**Offer**" shall have the meaning assigned to the term in Recital A of this Agreement;

"Offer Agreement" shall mean the agreement entered into on June 27,2025 by and amongst the Company, the Selling Shareholders and the BRLMs, as amended;

"**Offer Documents**" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering Memorandum, the Bid cum Application Form including the abridged prospectus, the Confirmation of Allocation Notes, the Allotment Advice, any Supplemental Offer Material and any amendments, supplements, notices, addenda, corrections or corrigenda to such offering documents;

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

"**Preliminary Offering Memorandum**" means the preliminary offering memorandum with respect to the Offer consisting of the Red Herring Prospectus and the Preliminary International Wrap, which is to be used for offers and sales to persons outside India, together with all supplements, corrections, amendments and corrigenda thereto;

"**Pricing Date**" shall mean the date on which the Company, in consultation with the BRLMs will finalise the Offer Price;

"**Prospectus**" means the prospectus to be filed with the Registrar of Companies on or after the Pricing Date in accordance with Section 26 of the Companies Act, 2013, and the SEBI ICDR Regulations containing, *inter-alia*, the Offer Price, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

"**Red Herring Prospectus**" shall have the meaning assigned to it in Recital F;

"**SEBI**" shall have the meaning assigned to it in Recital F;

"Selling Shareholders" shall have the mean the Promoter Selling Shareholder, Promoter Group Selling Shareholders, Individual Investor Selling Shareholder, Corporate Investor Selling Shareholder and Oaks Investor Selling Shareholders;

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

"**Selling Shareholder's Share Escrow Failure Notice**" shall have the meaning assigned to the said term in Clause 5.4 of the Agreement;

"SEBI ICDR Master Circular" shall mean SEBI master circular bearing reference number SEBI/HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 9, 2026;

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

"**SEBI ODR Circulars**" shall mean the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, as amended, including amendments pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20,2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 read with master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE_IAD-3/P/CIR/2023/195 and any subsequent circulars or notifications issued by SEBI in this regard;

"SEBI RTA Master Circular" shall mean SEBI master circular bearing number HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026;

"**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 this Agreement;

"**Syndicate Members**" shall mean intermediaries (other than the BRLMs) registered with SEBI who are permitted to accept bids, applications and place order with respect to the Offer and carry out activities as an underwriter;

"**Transfer**" shall mean any "transfer" of the Final Offered Shares and the voting interests in relation to the Offered Shares of the respective 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 such Final 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 attached to the Final Offered Shares. The term "**Transferring**" shall be construed to mean the same as "**Transfer**";

"**Unsold Shares**" shall mean 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 or on the occurrence of an Event of Failure of the Offer;

"**Working Day**" shall mean all days, on which commercial banks in Mumbai are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays or a public holiday, on which commercial banks in Mumbai are open for business; and with reference to 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 Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by the SEBI.

1.1 **Interpretation**,

In this Agreement, unless the context otherwise requires:

(i) words denoting the singular number shall include the plural and *vice versa*;

(ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

(iii) references to the words "include" or "including" shall be construed without limitation;

(iv) 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;

(v) references to any Party shall also include such Party's successors in interest and permitted assigns or heirs, executors, administrators and successors, as the case may be, under any agreement, instrument, contract or other document;

(vi) references to a "person" shall include any natural person, firm, general, limited or limitedliability partnership, association, corporation, company, limited liability company, joint stock company, trust, business trust or other entity or unincorporated organization;

(vii) references to statutes or regulations or statutory or regulatory provisions include such statutes or statutory provisions and any orders, rules, regulations, guidelines, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;

(viii) references to a number of days shall mean such number of calendar days unless otherwise specified to refer to Working Days or business days. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;

(ix) references to a preamble, recital, section, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a Preamble, Recital, Section, paragraph, Schedule or Annexure of this Agreement; and

(x) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

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

2.1 The Company and the Selling Shareholders, severally and not jointly, hereby appoint MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* to act as the share escrow agent (the "**Share Escrow Agent**") under this Agreement, to open and operate the Escrow Demat Account, and the Share Escrow Agent hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall open the Escrow Demat Account by the name of "MIIPL FOODLINK F&B HOLDINGS OFS ESCROW DEMAT ACCOUNT" within one (1) Working Day from the date of this Agreement or such earlier date as may be agreed by the Share Escrow Agent and in any event no later than three (3) Working Days prior to the Deposit Date and confirm the details of the opening of such Escrow Demat Account to other Parties in accordance with Clause 2.2. The Escrow Demat Account shall at all times be operated strictly in the manner set out in this Agreement and in accordance with Applicable Law.

2.2 Immediately, on opening of the Escrow Demat Account as required under Clause 2.1, the Share Escrow Agent shall send a written intimation to the Company, the respective Selling Shareholders, and the BRLMs confirming the opening of the Escrow Demat Account in the form set forth in **Schedule A**. Such written intimation shall be sent in accordance with Clause 10.1, such that it is received on the day the Escrow Demat Account is opened.

2.3 Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable GST under the Applicable Law. 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 Subject to Clause 2.3 above, all expenses with respect to the opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement will be borne by the Company, on behalf of the Selling Shareholders and the Selling Shareholders shall reimburse the Company in proportion to their respective Final Sold Shares and in accordance with the Offer Agreement and the Cash Escrow and Sponsor Bank Agreement.

2.5 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. Each of the Selling Shareholders, severally and not jointly, agrees to extend such support as required under Applicable Law only to the extent of their respective Offered Shares 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 obligation of each of the Selling Shareholders to pay such expenses is independent and several and any non-payment by one Selling Shareholder shall not affect the services to be provided by the Share Escrow Agent to the other Selling Shareholders. None of the Selling Shareholders shall be responsible for the obligations, actions or omissions of either the other Selling Shareholders or the Company under this Agreement. 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.

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, as applicable, each of the Selling Shareholders agrees to debit their respective portion of the Offered Shares from its respective Selling Shareholder's Demat Account and credit such Offered Shares to the Escrow Demat Account. In relation to the Transfer of the Offered Shares by the Selling Shareholders to the Escrow Demat Account, a confirmation shall be provided by the Company to the Selling Shareholders (with a copy to the BRLMs) on the number of Offered Shares to be transferred to the Escrow Demat Account to effect the Transfer of the Offered Shares by the Selling Shareholders to the Escrow Demat Account in the format as set out in **Schedule A-1**. The Company shall communicate the indicative date of filing the Red Herring Prospectus with the RoC to the Selling Shareholders as soon as possible and at least three (3) Working Days prior to the filing of the Red Herring

Prospectus. The Share Escrow Agent shall confirm credit of all of the Offered Shares from the respective 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 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 or such other date as may be mutually agreed between the Parties, of the Deposit Date, the Share Escrow Agent shall, upon receipt of instructions in writing from the Company (with a copy to the Selling Shareholders), in a form as set out in **Schedule B-1**, debit the Offered Shares from the Escrow Demat Account and credit them back to the respective Selling Shareholder's Demat Account in the same proportion as 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 the respective Selling Shareholder's Demat Account in the same proportion as were originally credited to the Escrow Demat Account by such Selling Shareholder's, if the Company and each of the Selling Shareholders, jointly and not severally, desire to file the Red Herring Prospectus with the RoC, the Selling Shareholders shall debit their Offered Shares from their respective Selling Shareholder's Demat Account and credit such Offered Shares to the Escrow Demat Account again on or prior to the revised deposit date in accordance with this Agreement, or as mutually agreed between the Company and the Selling Shareholders in consultation with the BRLMs.

3.2 It is hereby clarified that the above-mentioned debit of the Offered Shares from each of 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 of title or any legal or beneficial ownership or interest to their portion of the Offered Shares by any of the Selling Shareholders in favour of the Share Escrow Agent and/or any other person and the Selling Shareholders shall continue to enjoy all the rights attached to its respective portion of 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 shall, on behalf of the Selling Shareholders, instruct the Depositories not to recognise any Transfer of the Final Offered Shares which is not in accordance with the terms of this Agreement and Applicable Law.

3.3 Subject to, and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Escrow Demat Account the Offered Shares and shall release the Final Sold Shares to the Allottees, in the manner provided in this Agreement. The Share Escrow Agent shall release and credit back to the respective Selling Shareholder's Demat Account, any Unsold Shares immediately and in no event 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 clause 5.5 or clause 5.6 of this Agreement. The Selling Shareholders, severally and not jointly, agree and undertake to retain its respective portion of 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.

3.4 If the Company and the Selling Shareholders mutually agree that if there is a requirement to increase the Offered Shares, the Selling Shareholders agree to transfer the additional Equity Shares to the Escrow Demat Account, on receipt of written instructions from the BRLMs, within the timelines and in the manner agreed upon by the Parties in writing. The Share Escrow Agent shall provide a written confirmation on the credit of the Offered Shares to the Escrow Demat Account to the Company, the Selling Shareholders and the BRLMs, in a form as set out in **Schedule B**.

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 or other distribution declared or paid on the Offered Shares shall be credited to the respective Selling Shareholders, to the extent of their respective portion of the Offered Shares and, if paid, shall be released by the Company into bank account(s) of the Selling Shareholders, as may be notified in writing by the respective Selling Shareholders. In addition, in relation to the respective portion of Offered Shares, each of the Selling Shareholders shall severally and not jointly, continue to be the legal and beneficial owner of their respective portion of the Offered Shares and continue to exercise all their respective rights, including, without limitation, the voting rights attached to its respective portion of the Offered Shares, and enjoy any related benefits, including the dividend and other corporate benefits, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date. Notwithstanding the above and without any liability to the Selling Shareholders, the Allottees of the Final Sold Shares, once such Final Sold Shares are credited to their demat accounts shall be entitled to

dividends, and other corporate benefits attached to the Final Sold Shares, if any, declared by the Company, after the Closing Date, subject to Applicable Law and the Company agrees and acknowledges that such Final Sold Shares shall rank *pari passu* to Equity Shares.

4.2 The Share Escrow Agent hereby agrees and undertakes that the Share Escrow Agent shall not at any time, claim, have, be entitled to or exercise any voting rights or control over the Offered Shares and it shall not at any time, whether during a claim for breach of this Agreement or not, claim, have, be entitled to or exercise any voting rights, beneficial interest or control over the Offered Shares, as applicable. The Parties further agree that during the period that the Offered Shares are held in escrow in the Escrow Demat Account, each of the Selling Shareholders, severally and not jointly, shall be entitled to give any instructions in respect of any corporate actions in relation to their respective Offered Shares, such as voting in any shareholders' meeting until the Closing Date; provided, however, that no corporate action, other than in accordance with this Agreement including any corporate action initiated or provided by the Company will be given effect to, if it results in or has the effect of creating any encumbrance in favor of any person or has the effect of Transferring of such Offered Shares to any person, except pursuant to the Offer in accordance with the Red Herring Prospectus, the Prospectus and this Agreement.

4.3 The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to the respective Selling Shareholders in the Selling Shareholders' Demat Account pursuant to Clause 3, Clause 5 and / or Clause 9 of this Agreement, each such Selling Shareholder shall continue to be the legal and beneficial owner of its respective portion of the Offered Shares (or any part thereof) and shall without any encumbrance continue to enjoy the rights attached to such Offered Shares as if no Offered Shares had been credited to the Escrow Demat Account by such Selling Shareholder.

5. OPERATION OF THE ESCROW DEMAT ACCOUNT

5.1 On the Closing Date:

(a) The Company shall provide a certified copy of the resolution of the Board of Directors or the IPO Committee, as the case may be, approving the Allotment of the Equity Shares to the Allottees, to the Share Escrow Agent (with a copy to each of the Selling Shareholders and the BRLMs). Confirmation of receipt of such resolution shall be provided by the Share Escrow Agent.

(b) The Company shall issue Corporate Action Requisition, in writing, to the Depositories and with a copy of the resolution of the Board of Directors or the IPO Committee thereof, approving the Allotment) instructing the Share Escrow Agent for the crediting of the Final Sold Shares to the demat accounts of the Allottees pursuant to the Offer with a copy to each of the Selling Shareholders and the BRLMs, in the format provided in **Schedule D**. The Company shall inform the Selling Shareholders, the Share Escrow Agent and the BRLMs in writing of the issuance of such Corporate Action Requisition in the format provided in **Schedule C** along with a copy of the Corporate Action Requisition issued to the Depositories to debit the Final Sold Shares from the Escrow Demat Account and credit such Final Sold Shares to the demat accounts of the Allottees in relation to the Offer.

(c) The Share Escrow Agent shall, upon receipt of the instructions as stated in Clause 5.1(b) above and after duly verifying the Corporate Action Requisition, provide a written confirmation to each of the Selling Shareholders (with a copy to the Company and the BRLMs), that the Board of Directors or the IPO Committee, as the case may be, and the Designated Stock Exchange has approved the Allotment in the format provided in **Schedule C-1**.

5.2 Upon receipt of the instructions and intimation of the issue of the Corporate Action Requisition, 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 the SEBI RTA Master Circular and other Applicable Law and shall release and credit back to the respective Selling Shareholder's Demat Account any Unsold Shares remaining to the credit of the Escrow Demat Account within one (1) Working Day of the completion of transfer of Final Sold Shares to the demat accounts of the Allottees. The Share Escrow Agent shall intimate each of the Company, the Selling Shareholders and

the BRLMs of the completion of the actions stated herein, in the format set forth herein as **Schedule D-1**. It is hereby clarified that for the purpose of this Clause 5.2, the debit of the Unsold Shares of the respective Selling Shareholders shall, subject to rounding off, be in the same proportion (between the Selling Shareholders) as the Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder pursuant to Clauses 3.1 and 3.2. It is further clarified that the monies received for the Final Sold Shares will be transferred from the Public Offer Account to the respective Selling Shareholder's bank account as per the terms of the Cash Escrow and Sponsor Bank Agreement to be executed in relation to the Offer. The Parties agree that in the event of under-subscription in the Offer, allocation of Bids towards the Offered Shares shall be in accordance with the Offer Documents.

5.3 In the event of an occurrence of an Event of Failure, the Company, in consultation with the Selling Shareholders, shall immediately and not later than one (1) Working Day from the date of occurrence of such event, intimate each of the Selling shareholders, the Share Escrow Agent and the BRLMs in writing, in the form set out in **Schedule E** ("**Share Escrow Failure Notice**"). The Share Escrow Failure Notice shall also indicate the credit of the Offered Shares back to the respective 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 one (1) Working Day from the date of occurrence of an Event of Failure, the Selling Shareholders may themselves (or through their authorized signatories), severally and not jointly, opt to issue a Share Escrow Failure Notice to the Share Escrow Agent, the BRLMs, the other Selling Shareholders and the Company in a form as set out in **Schedule E-1** ("**Selling Shareholder's Share Escrow Failure Notice**"). The Selling Shareholder's Share Escrow Failure Notice 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 of this Agreement.

5.5 Upon receipt of a Share Escrow Failure Notice or the Selling Shareholder's Share Escrow Failure Notice, as applicable, indicating that the Event of Failure has occurred prior to the transfer of the Final Sold Shares to the Allottees in terms of Clause 5.2, (i) the Share Escrow Agent shall not transfer any Offered Shares to any Allottee or any person other than the respective Selling Shareholders, and (ii) within one (1) Working Day of receipt of the Share Escrow Failure Notice or the Selling Shareholder's Share Escrow Failure Notice, as applicable, by the Share Escrow Agent pursuant to Clauses 5.3 or 5.4, as applicable, the Share Escrow Agent shall release and credit back the Offered Shares standing to the credit of the Escrow Demat Account immediately to the respective Selling Shareholder's Demat Account, provided however, that in case of any application money lying in the Escrow Demat Account (in terms of the Cash Escrow and Sponsor Bank Agreement) or in case Bid Amounts have been transferred to the Public Offer Account, the Share Escrow Agent shall debit the Escrow Demat Account and credit the respective Selling Shareholder's Demat Account with their respective Offered Shares simultaneously upon receiving confirmation of completion of refund of such moneys by the Company.

5.6 Upon receipt of the Share Escrow Failure Notice or the Selling Shareholder's Share Escrow Failure Notice, as the case may be, and in the event of an occurrence of an Event of Failure after the transfer of the Final Sold Shares to the Allottees, but prior to receipt of final listing and trading approvals from the Stock Exchanges, the Share Escrow Agent in consultation with the BRLMs, the Company, the Selling Shareholders, SEBI, Stock Exchanges, Depositories, as the case may be, shall take such appropriate steps for the credit of such 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 Shareholder's Share Escrow Failure Notice, as the case may be, in accordance with the order / direction / guidance of SEBI / Stock Exchanges / Depositories and subject to Applicable Law.

5.7 Immediately upon the credit of any of the Equity Shares into the Escrow Demat Account in terms of Clause 5.6 of this Agreement, the Share Escrow Agent shall immediately transfer all such Equity Shares constituting the Final Sold Shares from the Escrow Demat Account in the equivalent proportion of the Offered Shares to the respective Selling Shareholders' Demat Account within one (1) Working Day. For purposes of this Clause 5.7, it is clarified that the total number of Final Sold Shares credited to the Selling Shareholders' Demat Account shall not exceed the number of Final Offered Shares originally credited to the Escrow Demat Account by the Selling Shareholders.

5.8 Upon the occurrence of an Event of Failure, the Share Escrow Agent will ensure (in whatsoever manner possible) and the Company shall provide all assistance, as may be required to ensure, that each of, the Selling Shareholders receive back their respective portion of the Offered Shares including the Unsold Shares or the Final Sold Shares, as the case may be, in accordance with this Clause 5.

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

6.1 The Share Escrow Agent represents, warrants, undertakes and covenants to the Company and each of the Selling Shareholders that each of the following statements is accurate at the date of this Agreement and is deemed to be repeated on each date during the term of this Agreement until the commencement of trading of the Equity Shares on the Stock Exchanges, by reference to the facts and circumstances then prevailing:

(a) it has been duly incorporated, is solvent, in good standing and is validly existing as a company under Applicable Law and that no adverse order, injunction or decree, restraining it from carrying out the activities listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and no 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, 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, (iv) the entity does not have unreasonably small capital, or (v) as may be determined by a court of law;

(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 in accordance with the applicable requirements under the SEBI RTA Master Circular;

(c) this Agreement has been duly and validly executed by it, and this Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;

(d) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorised and does not and will not contravene (i) any Applicable Law, regulation, judgment, decree or order of any Governmental Authority, (ii) its charter documents, or (iii) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets;

(e) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance has been or shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein. The Final Offered Shares deposited in the Escrow Demat Account shall not be considered as assets of the Share Escrow Agent under any circumstances or events, including without limitation during any bankruptcy, insolvency, liquidation or winding up proceedings;

(f) (i) it shall hold the portion of the Offered Shares credited to the Escrow Demat Account, in escrow for and on behalf of, and in trust for, the respective Selling Shareholders in accordance with the terms of this Agreement; and the Offered Shares shall be kept separate and segregated from its general assets; and (ii) it shall instruct the Depositories not to, recognise any Transfer which is not in accordance with the terms of this Agreement;

(g) no disciplinary or other proceedings have been commenced against it by SEBI which would affect its ability to perform its obligations under this Agreement, and it has not been debarred, suspended or prohibited by SEBI or any stock exchange from carrying on its activities; it has not been subject to any penalty, monetary or otherwise, imposed by SEBI in relation to its

activities which would affect its ability to perform its obligations under this Agreement, and has maintained a clean regulatory track record in relation to its activities; it shall comply with all Applicable Law, including the regulations, circulars, directions and orders issued by SEBI and the stock exchanges, and the terms and conditions of this Agreement; provided that, it shall promptly inform the BRLMs upon becoming aware of any order, direction or proceeding that may prohibit, restrict or otherwise affect its ability to perform its obligations under this Agreement and, if any prohibitory order is passed against it, it shall, at no additional cost or expense to the Company or the BRLMs, arrange for a suitable substitute to perform its obligations under this Agreement, subject to the prior written consent of the BRLMs

The Share Escrow Agent undertakes to act with due diligence, care and skill while discharging its obligations under this Agreement and to notify to the Company, BRLMs, and each of 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 opening, maintenance and operation of the Escrow Demat Account in accordance with this Agreement 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 to adhere to and undertakes to implement all written instructions provided in accordance with the terms of this Agreement and exercise due diligence in implementation of such written instructions, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Agreement, the Share Escrow Agent shall have the power to, and shall be responsible to seek necessary instructions from the Company and the Selling Shareholders and any and all such instructions as are duly provided by the relevant authorised signatories of the Company and the Selling Shareholders, as applicable, in writing (upon prior written consent from the Selling Shareholders and the BRLMs), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law. Without prejudice to Clause 7 *(Indemnity)*, the Share Escrow Agent acknowledges that the Company and the Selling Shareholders, severally and jointly, may be subject to liability or loss if the Share Escrow Agent fails to comply with any of its obligations under this Agreement and agrees to indemnify the Company and each of the Selling Shareholder, severally and not jointly, for any such liabilities and/or losses.

6.4 The Share Escrow Agent shall provide to each of the Selling Shareholders and the Company, from time to time, statements of the accounts, on a weekly basis or as and when requested by any of the Selling Shareholders or the Company, in writing, until closure of the Escrow Demat Account in terms of this Agreement.

6.5 The Share Escrow Agent hereby acknowledges and shall ensure compliance with Applicable Law and shall ensure that the Escrow Demat Account shall not be operated in any manner for any purpose other than as per this Agreement and Applicable Law.

6.6 The Share Escrow Agent hereby agrees and consents to the inclusion of its name and references to it for the purposes of the Offer, in whole or any part thereof, in the Offer Documents and any other material prepared in connection with the Offer. Further, the Share Escrow Agent hereby agrees that it will immediately inform the Company, the Selling Shareholders and the BRLMs of any changes to declarations and changes to the representation and obligations made by it under this Agreement. In the absence of any such communication, the Parties to this Agreement can assume that there is no change to the above information.

7. INDEMNITY

7.1 The Share Escrow Agent hereby agrees to fully indemnify, and shall keep indemnified and hold harmless, the Company, each of the Selling Shareholders and each of their respective Affiliates, and their respective directors, management, representatives, managers, advisors, employees, associates, advisors, 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 (each such person an "**Indemnified Party**"),

fully indemnified, at all times, from and against any and all claims, penal actions, penalties, actions, liabilities, causes of action (probable or otherwise), delay, suits, demands, proceedings, liabilities, damages, writs, actions, awards, judgments, claims for fees, costs, charges, other professional fees and expenses (including, without limitation, interest, fines, penalties, attorney's fees, accounting fees, losses of whatsoever nature (including reputational) made, suffered or incurred arising from difference or fluctuation in exchange rates of currencies and investigation costs and court costs, arising out of such breach or alleged breach), loss of GST credits, demands, interest, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India) arising out of such breach or alleged breach, a noncompliance or default committed by the Share Escrow Agent (and/or its partners, representatives, officers, directors, management, employees, advisors and agents or other persons acting on its behalf), or losses, of whatsoever nature (including reputational) made, suffered or incurred including pursuant to any legal proceedings instituted or threatened against any such Indemnified Party or any other person relating to or resulting from or consequent upon or arising out of any delay or breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, regulatory, statutory, governmental, quasi-judicial and/or administrative authority, or any violation of any of the terms and conditions set out in this Agreement or any delay, failure, error, omission, negligence, fraud, misconduct, default or bad faith, if any, or arising out of the acts or omissions, any delay, negligence, fraud, misconduct, bad faith or default from performing its duties, obligations and responsibilities by the Share Escrow Agent under this Agreement, including without limitation, in relation to any omission or failure to perform its duties, obligations and responsibilities under this Agreement, and/or if any information provided by the Share Escrow Agent to the Indemnified Parties is untrue, incomplete or incorrect in any respect, and / or infringement of any intellectual property, rights of any third party or anything done or omitted to be done through the negligence, default or misconduct by the Share Escrow Agent or of its officers, directors, employees or agents. The Share Escrow Agent shall further indemnify, reimburse and refund all losses incurred by each Indemnified Party in connection with investigating, disputing, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Party is a party, in each case as such expenses are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, statutory, governmental or regulatory authority or a court of law. For the avoidance of doubt, the right of any Indemnified Party to be indemnified under this Clause 7 shall be in addition to any rights or remedies or recourses available to such Indemnified Party under Applicable Law or equity and/ or otherwise, including any right for damages.

7.2 The Share Escrow Agent hereby agrees that failure of any Indemnified Party to exercise part of any of its right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Indemnified Party of any of its rights established herein.

7.3 The Share Escrow Agent also undertakes to immediately, on the date of this Agreement, execute and deliver and issue 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 vis-a-vis the provisions mentioned therein solely in relation to the Share Escrow Agent and the parties to the Letter of Indemnity. The Letter of Indemnity shall survive the expiry/ termination of this Agreement.

8. TERM AND TERMINATION

8.1 This Agreement shall be effective from the date of this Agreement until termination pursuant to Clause 8.2 and 8.4.

8.2 Termination

This Agreement shall automatically terminate upon the occurrence of the earlier 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 the termination of the Offer Agreement, the Engagement Letter or the Underwriting Agreement, in accordance with the terms thereof;

8.2.3 in the event of the occurrence of an Event of Failure, the Share Escrow Agent shall ensure compliance of its obligations and undertakings under Clause 5.3, 5.4, 5.5, 5.6 and 5.7 and 5.8 of this Agreement. For the purpose of the 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 5.7 and 5.8 shall survive such termination; or

8.2.4 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 notify the Company, each of the Selling Shareholders and the BRLMs, 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 8.2.4, the Company and the Selling Shareholders may, in consultation with the Book Running Lead Managers, appoint a substitute share escrow agent within seven (7) Working Days of the termination of this Agreement in terms of this Clause 8.2.4, or within such other period as may be determined by the Company and the Selling Shareholders in consultation with the Book Running Lead Managers, 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 to the Book Running Lead Managers substantially in the format set out in Annexure I). Further, for the purposes of entering into an agreement with the substitute share escrow agent, the Company, the Selling Shareholders and the Book Running Lead Managers shall not be under an obligation to be guided by the directions of the erstwhile Share Escrow Agent.

8.3 The provisions of Clause 5 (Operation of the Escrow Demat Account), Clause 6 (Representations and warranties and obligations of the Share Escrow Agent), Clause 7 (Indemnity), Clause 8.2.2 (Term and termination), this Clause 8.3 (Term and termination), Clause 8.4 *(*until completion of the obligations contained therein), Clause 9 (Closure of the Escrow Demat Account) and Clause 10 (General) shall survive the termination of this Agreement pursuant to Clauses 8.2 and 8.4 of this Agreement. This Agreement may be terminated immediately by the Company or any of the Selling Shareholders in an event of wilful default, bad faith, misconduct, negligence, default on the part of or commission of fraud by the Share Escrow Agent or breach by the Share Escrow Agent of its representations, warranties, obligations and undertakings under this Agreement, or violation of any provision of law, regulation or order of any court or any regulatory, statutory and/ or administrative authority or commission of default on the part of the Share Escrow Agent. The Company and each of the Selling Shareholders in their discretion shall reserve a right to allow a period of two (2) Working Days to the Share Escrow Agent, from the receipt of written notice of such breach from the Company or any of the Selling Shareholders, during which, the Share Escrow Agent, at its own cost, shall take all measures to immediately rectify and make good such wilful default, misconduct, negligence or fraud or breach. The Company and each of the Selling Shareholders, at their discretion, 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) Working Days of receipt of written notice of such event 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 each of the Selling Shareholders, simultaneously appoints a substitute share escrow agent of equivalent standing, which substitute share escrow agent shall enter into an agreement and 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 taken or omitted to be taken during the period from its appointment 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 Escrow Demat Account in manner specified by the Company and the relevant Promoter Selling Shareholder, 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. Further, for the

purposes of entering into such a mutual agreement, the parties thereto shall not be under any obligation to be guided by the directions of the erstwhile Share Escrow Agent.

8.4 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 respective Selling Shareholder's Demat Account or any new escrow demat account opened pursuant to Clause 8.3 or the demat accounts of the Allottees, and the Escrow Demat Account has been duly closed.

9. CLOSURE OF THE ESCROW DEMAT ACCOUNT

9.1 In the event of termination of this Agreement pursuant to and in accordance with Clause 8.2.1, 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, each of the Selling Shareholders and the BRLMs relating to the closure of the Escrow Demat Account.

9.2 Notwithstanding Clause 9.1.1, above, in the event of the termination of this Agreement pursuant to and in accordance with Clause 8.2.3, the Share Escrow Agent shall credit the respective Offered Shares which are lying to the credit of the Escrow Demat Account to the respective 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 Shareholder's Share Escrow Failure Notice, as applicable, and shall take necessary steps to ensure closure of the Escrow Demat Account, unless the Company, and the Selling Shareholders have instructed it otherwise after consultation with the BRLMs.

9.3 In the event of termination of this Agreement pursuant to Clause 8.2.4, the Share Escrow Agent shall immediately and in any event within one (1) Working Day from the date of appointment of the substitute Share Escrow Agent, close the Escrow Demat Account and debit all the Offered Shares from the Escrow Demat Account and credit them to the share escrow demat account opened by the substitute share escrow agent or transfer to the respective Selling Shareholders' Demat Accounts in accordance with Clause 8.6, within two (2) Working Days of such termination or within such other period as may be determined by the Company and the Selling Shareholders in consultation with the BRLMs.

9.4 Upon its debit and delivery of the Final Sold Shares and the remaining Offered Shares which are lying to the credit of the Escrow Demat Account to successful Allottees demat accounts and/or to the respective Selling Shareholder's Demat Account and closure of the Escrow Demat Account, as set out in Clause 9.1 and 9.2 above, the Share Escrow Agent shall, subject to Clause 8.3 and completion of the events outlined in Clause 5, 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 8.2.4, 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 8.3, in such event, the Share Escrow Agent shall provide all necessary cooperation and support to ensure the smooth transition to such substitute share escrow agent.

10. GENERAL

10.1 Notices

All the notices, requests, demands or other communications required or permitted to be issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses 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 Share Escrow Agent:

MUFG Intime India Private Limited (***Formerly Link Intime India Private Limited***)
C-101, Embassy 247,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
Maharashtra, India

Telephone: +91 22 4918 6000
E-mail: ipo.team@in.mpms.mufg.com
Attention: Mr. Haresh Hinduja
Designation: Head Primary Market

If to the Company:

Foodlink F&B Holdings (India) Limited
301, Safal Pride, Opp. Saras Baug,
Trombay Road, Deonar,
Mumbai, Maharashtra – 400088
Telephone: +91-22-6118 9999
Email: secretarial@foodlink.in
Attention: Mr. Manoj Dere

If to the Selling Shareholder:

Sanjay Manohar Vazirani
Flat No. 1809, 18th Floor, Block D,
Burjman Residence, Burjman Mall,
Burjman Bur Dubai, Dubai, UAE
Tel: + 91 8828815074
Email: sanjay@foodlink.in

Ankita Chugh
Burjman Centre LLC, Flat- 1-18 G,
317 Al Mankhool Apartment, Block 2,
Premises No. 317113364, PO Box 31,
Bur Dubai, Dubai, UAE
Tel: + 91 8169356310
Email: ankita@foodlink.in

Trans Global Hotels LLP
301, 3rd Floor, Safal Pride,
Sion Trombay Road,
Deonar, Mumbai - 400088.
Tel: + 91 9820285000
Email: sanjayvazirani@gmail.com

V'Ocean Investments Limited
1st Floor, Maeva Tower, Rue du savior,
Ebene, Mauritius - 72201
Email: VOcean@ascentgfs.com

Arpit Khandelwal
Flat No. 606/B-Wing, Silver Crest, Raheja Vihar, Chandivali,
Near Chandivali Studio, Powai, Mumbai – 400072
E-mail: khandelwalarpit@hotmail.com

Oaks Asset Management Private Limited
56, Maker Chambers VI, Nariman Point, Mumbai - 400021
Tel: + 91 99303 85430
Email: sandeep@oaksamc.com

Investor Selling Shareholders (Power of Attorney)
Oaks Asset Management Private Limited
56, Maker Chambers VI, Nariman Point, Mumbai - 400021
Tel: + 91 9036080900
Email: ken@oaksamc.com

If to the BRLMs:

Equirus Capital Limited
(*formerly known as Equirus Capital Private Limited*)
Unit No. 2601B, 26th Floor, A - Wing, Marathon Futurex,
Mafatlal Mills Compound,
N.M. Joshi Marg, Lower Parel,
Mumbai- 400013, Maharashtra
E-mail: venkat.s@equirus.com
Attention: Venkatraghavan S.

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai – 400 025,
Maharashtra, India
E-mail: rashi.harlalka@jmfl.com
Attention: Rashi Harlalka

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

10.2 Assignment

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. The Parties shall not, without the prior written consent of the other Parties, assign or delegate any of their respective rights or obligations under this Agreement to any other person.

10.3 Governing Law and Submission to Jurisdiction

10.3.1 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 India.

10.3.2 Subject to clause 10.4 below, the courts of Mumbai, India shall have sole and exclusive jurisdiction over any interim and/or appellate reliefs in all matters arising out of arbitration pursuant to Clause 10.4 of this Agreement.

10.4 Dispute Resolution

10.4.1 In the event of any dispute, controversy or claim arising out of or in connection with this Agreement between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, alleged breach of terms of this Agreement or anything done or omitted to be done pursuant to this agreement or termination, or the legal relationships established by this Agreement (the "**Dispute**"), the parties to the dispute (the "**Disputing Parties**") shall in the first instance seek to resolve the matter amicably through discussion among them. In the event that such Dispute cannot be resolved through amicable discussions within a period of fifteen (15) days after the first occurrence of the Dispute, the Parties (the **"Disputing Parties**") shall by notice in writing to each other, refer the Dispute to arbitration before the Mumbai Centre for International Arbitration ("**MCIA**") in accordance with the Arbitration Rules of the MCIA in force at the time a Dispute arises (the "**Rules**"). The Rules are incorporated by reference into this paragraph and capitalized terms used in this paragraph which are not otherwise defined in this Agreement have the meaning given to them in the Rules.

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

10.4.3 The arbitration shall be subject to Clause 10.4.1 and shall be conducted as follows:

(i) the arbitration shall be conducted through Mumbai Centre for International Arbitration;

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

(iii) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration seated in Mumbai, India;

(iv) each Disputing Party shall appoint one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) 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 the event that there are more than two (2) Disputing Parties or the Disputing Parties fail to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein, then such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(v) the arbitrators shall have the power to award interest on any sums awarded;

(vi) the arbitration award shall state the reasons on which it was based;

(vii) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;

(viii) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;

(ix) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);

(x) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

(xi) subject to the foregoing provisions, the courts in Mumbai, India shall have exclusive jurisdiction in relation to proceedings, including with respect to grant of interim relief and enforcement of the arbitral award, brought under the Arbitration and Conciliation Act, 1996.

10.5 Parties, agrees and acknowledges that in accordance with paragraph 3(b) of the SEBI circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, as amended, and pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135, as amended, and pursuant to the SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/19 and read with SEBI master circular dated December 28, 2023 bearing no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, the SEBI master circular dated August 11, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 and any subsequent circulars or notifications issued by SEBI in this regard (together, the "**SEBI ODR Circulars**"), the Parties have elected to adopt the institutional arbitration as the dispute resolution mechanism as described in this Agreement. Provided that, in the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in this Agreement.

10.6 This Agreement shall be governed by and construed exclusively in accordance with the laws of India, without reference to its conflict of laws rules and subject to Clauses 10.3 to 10.4 above, the courts of Mumbai, India shall have exclusive jurisdiction in matters arising out of this Agreement.

10.7 Supersession

This Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, amongst the Parties relating to the subject matter hereof and as of the date hereof constitute the entire understanding of the Parties with respect to the subject matter.

10.8 Amendments

10.9 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. Notwithstanding the foregoing, any revision to the number of Equity Shares subject to the escrow arrangements pursuant to a revised consent letter issued by the relevant Selling Shareholder(s) prior to the filing of the red herring prospectus shall be deemed to be incorporated into and form part of this Agreement upon receipt by the Share Escrow Agent of such revised consent letter,

and no separate amendment to this Agreement shall be required in respect of such revision.

10.10 Successors and Assigns

The provisions of this Agreement shall inure to the benefit of and be binding on the Parties and their respective successors, permitted assigns and legal representatives.

10.11 Severability

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

10.12 Confidentiality

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

(i) its select employees, agents and professional advisors, that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement; or

(ii) any person to whom it is required by Applicable Law or any other applicable regulation to disclose such information or at the request of any Governmental Authority or regulatory or supervisory authority with whom it customarily complies.

10.12.2 In relation to Clause 10.12.1, 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 any party is required to disclose the Confidential Information under Applicable Law or Clause 10.12.1 above, so as to enable the Company and/or the Selling Shareholders as the case may be, to obtain appropriate injunctive or other relief to prevent such disclosure or minimize the disclosed information only to the extent required by Applicable Law, then it shall ensure that the other Parties are informed reasonably in advance, prior to such disclosure being made, and the Share Escrow Agent shall minimise the disclosed information only to the extent required by law. The Share Escrow Agent shall cooperate with any action that the Company and/or the Selling Shareholders, as the case may be, may request to maintain the confidentiality of such information as permitted under Applicable Law.

10.12.3 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; or

(iii) which subsequently becomes publicly known other than through the default or breach of this Agreement by any of the Parties hereunder.

10.13 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.

10.14 Specimen Signatures

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

10.15 Execution

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 signature page in PDF, such Party shall deliver an originally executed signature page within seven (7) Working Days of delivering such PDF copy 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 or that of the execution of this Agreement.

10.16 Counterparts

This Agreement may be executed in one or more counterparts/ originals 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.

[Remainder of this page has been intentionally left blank]

This signature page forms an integral part of the Share Escrow Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, and MUFG Intime India Private Limited (formerly Link Intime Private Limited).

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by and on behalf of Foodlink F&B Holdings (India) Limited

Foodlink F&B Holdings (India) Ltd. Foodlink

Name: Sanjay Manohar Vazirani
Designation: Chairman and Managing Director

This signature page forms an integral part of the Share Escrow Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, and MUFG Intime India Private Limited (formerly Link Intime Private Limited).

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by Sanjay Manohar Vazirani



This signature page forms an integral part of the Share Escrow Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, and MUFG Intime India Private Limited (formerly Link Intime Private Limited).

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by Ankita Chugh



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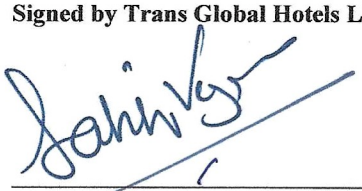
IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by Trans Global Hotels LLP



Mr. Sanjay Manohar Vazirani
Designated Partner

This signature page forms an integral part of the Share Escrow Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, and MUFG Intime India Private Limited (formerly Link Intime Private Limited).

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Signed by Arpit Khandelwal



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IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by and on behalf of V'Ocean Investments Limited



Name: Muhammad Zayd Soopun
Designation: Director

This signature page forms an integral part of the Share Escrow Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, and MUFG Intime India Private Limited (formerly Link Intime Private Limited).

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by Oaks Asset Management Private Limited and on its behalf and as a power of attorney holder on behalf of Aarin Capital Partners through its partners T.V. Mohandas Pai and Ranjan Ramdas Pai, Aarkay Investments Private Limited, Aayush Madhusudan Agrawal, Aditya Premal Kapadia jointly with Seema Kapadia, Adventz Finance Private Limited, Amin Gopalani jointly with Suneeta Gopalani, Apoorva Ashokkumar Patni, Arati Babubhai Patel, Arihant Patni, Ashish Haresh Jagtiani, Aslam Zackria Sait, B S Nagarathna, Badulipar Limited, Balkrishan Gopiram Goenka, Bharat Ajay Kapadia, Boggaram Naranaiah Krishnaiah Sarathi, Bona Terra Greenhouses LLP, Chhatisgarh Investments Limited, Cotha Ganesh Narayan HUF, Dalal and Broacha Stock Broking Private Limited, Dalmia Enterprise Holdings through its partner Gaurav Dalmia, Darshan Mekani, Darshankumar Naranbhai Patel, Dignesh Pramukhbhai Patel, Dipam Kanubhai Patel, DSS Investments through its partners Sanjay Shyam Wadhwa and Sandeep Ram Wadhwa, Duane Part Private Limited, Falcon Marine Exports Limited, Govind Corporation through its partners Tarun N Seksaria and Harshkumar N Seksaria, Govindswamy Naidu Ramaswamy, Hazel Jayesh Mehta, Hina Sushil Jhaveri, Jyoti Bhatia, Kapasi Investments and Trading Company through its partners Ketan Dhiraj Kapasi and Vimal Arvind Kapasi, Manan Arati Patel, Max Medisupport LLP, MLC Estates LLP, Padam Kumar Agarwala, Parth Dinubhai Amin, Janki Darshanbhai Patel, Pi Ventures LLP, Pink Ginger Arts LLP, Prashant S Pratap, Protos Engineering Company Private Limited, RSH Global Private Limited, Ruchika Batra Ootam, Sanjay Kalra jointly with Jyotika Kapoor, Sapthagiri S Boggaram, Save Power LLP, Shefali Narendra Kapadia, Silver Cross Marketing Private Limited, Amin Holdings Private Limuted (formerly known as SLP Software Private Limited), Sonal G Shah jointly with Gautam Chandrakumar Shah, Sumeet Chopra, Suraj Developers through its parters Suresh Lakshmikanta Setty and Sachin Suresh, Suresh Bhatia (HUF), Trinity Infratech Private Limited, UBR Capital Private Limited, Universal Medicare Private Limited, Vandana S Boggaram, Veda Commercial Private Limited, Vikram Dwarkanath Yadalam, Vikram Tannan, Vinay Yadalam Madhusudan, Vivek Hinduja and Welspun Group Master Trust through its trustee Balkrishan Goenka.



Name: Sandeep Somani (power of attorney holder)
Designation: CFO

This signature page forms an integral part of the Share Escrow Agreement amongst Foodlink F&B Holdings (India) Limited, the Selling Shareholders, and MUFG Intime India Private Limited (formerly Link Intime Private Limited).

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year mentioned above.

Signed by and on behalf of MUFG Intime India Private Limited (*formerly Link Intime Private Limited)*



_____

Name: **Sumit Dudani**
Designation: **Deputy Head – 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 relation to the initial public offering of Foodlink F&B Holdings (India) Limited

Dear Sir

Pursuant to Clause 2.2 of the share escrow agreement dated November 17, 2026 (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 are set forth below:

Depository name: [●]
Depository Participant: [●]
Address of Depository Participant: [●]
DP ID: [●]
Client ID: [●]
Account Name: [●]

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

For and on behalf of MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)*

Authorised Signatory
Name: [●]
Designation: [●]

Copy to:

SCHEDULE A-1

ON THE LETTERHEAD OF THE COMPANY

Date: [●]

To

The Selling Shareholders

Re: Transfer of the Offered Shares by the Selling Shareholders to the Escrow Demat Account

Pursuant to Clause 3.1 of the share escrow agreement dated November 17, 2026 ("**Share Escrow Agreement**"), please note that the Company is proposing to file the Red Herring Prospectus on November 18, 2026 with the RoC. Accordingly, please transfer [*Insert the number of equity shares transferred by each Selling Shareholder*] Equity Shares from your respective Selling Shareholder Demat Account to the Escrow Demat Account.

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

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf of **FOODLINK F&B HOLDINGS (INDIA) LIMITED**

_____
Authorised Signatory

Name: [●]
Designation: [●]

Copy to:

The BRLMs

SCHEDULE B

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Date: [●]

To

The Selling Shareholders

Copy to: 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 Foodlink F&B Holdings (India) Limited

Dear Sir

Pursuant to Clause 3.1 of the share escrow agreement dated November 17, 2026 (the "**Share Escrow Agreement**"), this is to confirm that the Offered Shares from the respective Selling Shareholder's Demat Account have been credited to the Escrow Demat Account:

S. No	Name of Selling Shareholder	Demat Account Number	Number of Equity Shares deposited	Depository Participant	Client ID	Depository	DP ID	Account Name
1.	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

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

For and on behalf of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

Authorised Signatory
Name: [●]
Designation: [●]

SCHEDULE B-1
ON THE LETTERHEAD OF THE COMPANY

Date: [●]

To

The Share Escrow Agent

Re: Intimation pursuant to clause 3.1 of the share escrow agreement dated November 17, 2026 ("Share Escrow Agreement")

This is to intimate the Share Escrow Agent that the Red Herring Prospectus has not been filed with the RoC within ten (10) Working Days of the of the Deposit Date.

Pursuant to Clause 3.1 of the Share Escrow Agreement, the Share Escrow Agent is requested to credit back the Final Offered Shares from the Escrow Demat Account to the corresponding Selling Shareholders Demat Accounts in accordance with Clause 3.1 of the Share Escrow Agreement.

Thereafter, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.

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

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf of **FOODLINK F&B HOLDINGS (INDIA) LIMITED**

_____
Authorised Signatory

Name: [●]
Designation: [●]

Copy to:

The Selling Shareholders

SCHEDULE C
ON THE LETTERHEAD OF THE COMPANY

Date: [●]

To

Book Running Lead Managers

Share Escrow Agent

Selling Shareholders

Re: Issuance of the Corporate Action requisition in the initial public offering of the equity shares of Foodlink F&B Holdings (India) Limited

Dear Sir,

In accordance with the Clause 5.1(b) of the share escrow agreement dated November 17, 2026 (the "**Share Escrow Agreement**"), the Corporate Action Requisition has been issued. A copy of the same is enclosed hereto.

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

Yours sincerely,

For and on behalf of **FOODLINK F&B HOLDINGS (INDIA) LIMITED**

_____
Authorised Signatory

Name: [●]
Designation: [●]

Encl: as above

SCHEDULE C-1
ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Date: [●]

To

The Selling Shareholders

Re: Allotment of Equity Shares in the initial public offering of Foodlink F&B Holdings (India) Limited

Dear Sir

Pursuant to Clause 5.1 of the share escrow agreement dated November 17, 2026 (the "**Share Escrow Agreement**"), this is to inform that that we have received a copy of the resolution passed by the [Board of Directors /IPO Committee of the Board of Directors] thereof approving the Allotment.

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

For and on behalf of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

_____
Authorised Signatory

Name: [●]
Designation: [●]

Copy to: The Company and the Book Running Lead Managers

SCHEDULE D
ON THE LETTERHEAD OF THE COMPANY

Date: [●]

To

Share Escrow Agent

Depositories

Re: Allotment in the initial public offering of the equity shares of Foodlink F&B Holdings (India) Limited (the "Company")

Dear Sir,

In accordance with Clause 5.1(b) of the share escrow agreement dated November 17, 2026 (the "**Share Escrow Agreement**"), a copy of the Corporate Action Requisition is enclosed hereto.

In accordance with Clause 5.1(b) of the Share Escrow Agreement, we hereby instruct you to transfer the Final Sold Shares deposited in the Escrow Demat Account to the respective demat accounts of the successful Allottees in the Offer in accordance with the resolution of Allotment of the Board of Directors/IPO Committee dated [•], 2026 and the Basis of Allotment as approved by the Board of Directors/IPO Committee, at its meeting dated [•], 2026.

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 **FOODLINK F&B HOLDINGS (INDIA) LIMITED**

Authorised Signatory

Name: [●]
Designation: [●]

Copy to:

The Book Running Lead Managers

The Selling Shareholders

SCHEDULE D-1

[On the letterhead of the Share Escrow Agent]

Date: [●]

To:

The Company, the Selling Shareholders and the Book Running Lead Managers

Re: Debit of Final Sold Shares from the Escrow Demat Account and release of any Unsold Shares back to the respective Selling Shareholders' Demat Account for the initial public offering of Foodlink F&B Holdings (India) Limited

Dear all,

Pursuant to Clause 5.2 of the share escrow agreement dated November 17, 2026 **(**the "**Share Escrow Agreement**"), this is to confirm that all Final Sold Shares have been debited from the Escrow Demat Account and credited to the respective demat accounts of the Allottees of the Final Sold Shares in relation to the Offer for Sale. [Further, the Unsold Shares remaining to the credit of the Escrow Demat Account have been released and credited back to the relevant Selling Shareholder's Demat Account.] [*To be retained, as applicable.*]

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

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

Kindly acknowledge the receipt of this letter.

Yours Sincerely

For and on behalf of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

Authorised Signatory
Name: [●]
Designation: [●]

Appendix I

Copy of the demat statement reflecting the debit of such Final Sold Shares [and Unsold Shares] from the Escrow Demat Account

[●]

SCHEDULE E

[On the letterhead of the Company]

To,

The Share Escrow Agent

The Selling Shareholders

The Book Running Lead Managers

Dear Sir(s)/Madam(s),

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the share escrow agreement dated [●] (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 Final Sold Shares from the Escrow Demat Account to the respective Selling Shareholder's Demat Account in accordance with Clause 5.5 of the Share Escrow Agreement. Thereafter, 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 the instructions issued by the Company in terms of Clauses 5.6 and 5.7 of the Share Escrow Agreement. Thereafter, 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 FOODLINK F&B HOLDINGS (INDIA) LIMITED

Authorised Signatory
Name: [●]
Designation: [●]

SCHEDULE E-1

ON THE LETTERHEAD OF THE SELLING SHAREHOLDER

To,

The Share Escrow Agent

The Company

The Book Running Lead Managers

The Selling Shareholders

Dear Sir(s)/Madam(s),

Sub: Selling Shareholder's Share Escrow Failure Notice pursuant to Clause 5.4 of the share escrow agreement dated November 17, 2026 (the "Share Escrow Agreement")

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

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

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

The Share Escrow Agent is requested to credit back the Final Sold Shares from the Escrow Demat Account to the respective Selling Shareholder's Demat Account in accordance with Clause 5.5 of the Share Escrow Agreement. Thereafter, 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 the instructions issued by the Company in terms of Clauses 5.6 and 5.7 of the Share Escrow Agreement. Thereafter, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.

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

Kindly acknowledge the receipt of this letter.

Yours Sincerely
For and on behalf of [•]

Authorised Signatory
Name: [●]
Designation: [●]

Schedule F

LIST OF AUTHORISED SIGNATORIES

This specimen signature page forms an integral part of the Share Escrow Agreement entered into by and amongst the Company, the Selling Shareholders and the Share Escrow Agent in relation to the initial public offering of equity shares of Foodlink F&B Holdings (India) Limited

I. **FOODLINK F&B HOLDINGS (INDIA) LIMITED**

Name	Ms. Priya Pradeep Gogte
Designation	Whole Time Director
Specimen signature	

Name	Mr. Sanjay Manohar Vazirani
Designation	Chairman & Managing Director
Specimen signature	

Name	
Designation	
Specimen signature	

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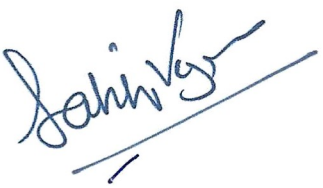
I. **SANJAY MANOHAR VAZIRANI**

Designation	Designated Partner
Specimen signature	

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I. **ANKITA CHUGH**

Designation	Promoter Group
Specimen signature	

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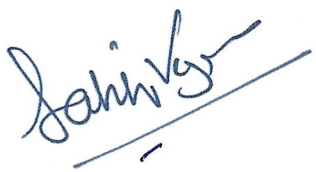
I. **TRANS GLOBAL HOTELS LLP**

Name	Mr. Sanjay Manohar Vazirani
Designation	Designated Partner
Specimen signature	

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ARPIT KHANDELWAL

Name	Arpit Khandelwal
Designation	
Specimen signature	

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V'OCEAN INVESTEMENTS LIMITED

Name	Muhammad Zayd Soopun
Designation	Director
Specimen signature	

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Signed by Oaks Asset Management Private Limited, on its own behalf and in its capacity as the power of attorney holder on behalf of Aarin Capital Partners through its partners T.V. Mohandas Pai and Ranjan Ramdas Pai, Aarkay Investments Private Limited, Aayush Madhusudan Agrawal, Aditya Premal Kapadia jointly with Seema Kapadia, Adventz Finance Private Limited, Amin Gopalani jointly with Suneeta Gopalani, Apoorva Ashokkumar Patni, Arati Babubhai Patel, Arihant Patni, Ashish Haresh Jagtiani, Aslam Zackria Sait, B S Nagarathna, Badulipar Limited, Balkrishan Gopiram Goenka, Bharat Ajay Kapadia, Boggaram Naranaiah Krishnaiah Sarathi, Bona Terra Greenhouses LLP, Chhatisgarh Investments Limited, Cotha Ganesh Narayan HUF, Dalal and Broacha Stock Broking Private Limited, Dalmia Enterprise Holdings through its partner Gaurav Dalmia, Darshan Mekani, Darshankumar Naranbhai Patel, Dignesh Pramukhbhai Patel, Dipam Kanubhai Patel, DSS Investments through its partners Sanjay Shyam Wadhwa and Sandeep Ram Wadhwa, Duane Park Private Limited, Falcon Marine Exports Limited, Govind Corporation through its partners Tarun N Seksaria and Harshkumar N Seksaria, Govindaswamy Naidu Ramaswamy, Hazel Jayesh Mehta, Hina Sushil Jhaveri, Jyoti Bhatia, Kapasi Investments and Trading Company through its partners Ketan Dhiraj Kapasi and Vimal Arvind Kapasi, Manan Arati Patel, Max Medisupport LLP, MLC Estates LLP, Padam Kumar Agarwala, Parth Dinubhai Amin, Janki Darshanbhai Patel, Pi Ventures LLP, Pink Ginger Arts LLP, Prashant S Pratap, Protos Engineering Company Private Limited, RSH Global Private Limited, Ruchika Batra Ootam, Sanjay Kalra jointly with Jyotika Kapoor, Sapthagiri S Boggaram, Save Power LLP, Shefali Narendra Kapadia, Silver Cross Marketing Private Limited, Amin Holdings Private Limited (formerly known as SLK Software Private Limited), Sonal G Shah jointly with Gautam Chandrakumar Shah, Sumeet Chopra, Suraj Developers through its partners Suresh Lakshmikanta Setty and Sachin Suresh, Suresh Bhatia (HUF), Trinity Infratech Private Limited, UBR Capital Private Limited, Universal Medicare Private Limited, Vandana S Boggaram, Veda Commercial Private Limited, Vikram Dwarkanath Yadalam, Vikram Tannan, Vinay Yadalam Madhusudan, Vivek Hinduja and Welspun Group Master Trust through its trustee Balkrishan Goenka

Name	Sandeep Somani
Designation	CFO of OAKS Asset Management Pvt. Ltd.
Specimen signature	 

This specimen signature page forms an integral-part of the Share Escrow Agreement entered into by and amongst the Company, the selling shareholders and the share Escrow Agreement in relation to the initial public Offering of equity shares of Foodlink F&B Holdings (India) Limited

MUFG INTIME INDIA PRIVATE LIMITED *(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)*

Name	**Sumit Dudani**
Designation	**Deputy Head – Primary Market**
Specimen signature	

SCHEDULE G

SELLING SHAREHOLDER'S DEMAT ACCOUNT

Name of the Selling Shareholders	Depository Participant	DP ID	Client ID/ Account Number	Account Name
Promoter Selling Shareholder				
Sanjay Manohar Vazirani	HDFC Bank Limited	IN301549	57098086	SANJAY MANOHAR VAZIRANI
Promoter Group Selling Shareholders				
Ankita Chugh	HDFC Bank Limited	IN301549	56956892	ANKITA CHUGH
Trans Global Hotels LLP	IDBI Bank Limited	IN300450	16203706	TRANS GLOBAL HOTELS LLP
Investor Selling Shareholder				
Arpit Khandelwal	Orbis Financial Corporation Limited	IN303622	10039298	ARPIT KHANDELWAL
Investor Selling Shareholder				
V'Ocean Investments Limited	Axis Bank Limited	IN300484	24862402	V'OCEAN INVESTMENTS LTD
Investor Selling Shareholders				
Oaks Asset Management Private Limited	Axis Bank Limited	IN300484	26330654	OAKS ASSET MANAGEMENT PVT LTD
Aarin Capital Partners through its partners T. V. Mohandas Pai and Ranjan Ramdas Pai	Axis Bank Limited	IN300484	30324695	T V Mohandas Pai and Ranjan Ramdas Pai
Aarkay Investments Private Limited	Axis Bank Limited	IN300484	30324228	Aarkay Investments Private Limited
Aayush Madhusudan Agrawal	Axis Bank Limited	IN300484	30324429	Aayush Madhusudan Agrawal
Aditya Premal Kapadia jointly with Seema Kapadia	Axis Bank Limited	IN300484	30323428	Aditya Premal Kapadia and Seema Kapadia
Adventz Finance Private Limited	Axis Bank Limited	IN300484	30323820	Adventz Finance Private Limited
Amin Gopalani jointly with Suneeta Gopalani	Axis Bank Limited	IN300484	30323364	Amin Gopalani and Suneeta Gopalani
Amin Holdings Private Limited *(formerly known as SLK Software Private Limited)*	Axis Bank Limited	IN300484	30324620	AMIN HOLDINGS PRIVATE LIMITED
Apoorva Ashokkumar Patni	Axis Bank Limited	IN300484	30323401	Apoorva Ashokkumar Patni
Arati Babubhai Patel	Axis Bank Limited	IN300484	30323774	Arati Babubhai Patel
Arihant Patni	Axis Bank Limited	IN300484	30323410	Arihant Patni
Ashish Haresh Jagtiani	Axis Bank Limited	IN300484	30378906	ASHISH HARESH JAGTIANI
Aslam Zackria Sait	Axis Bank Limited	IN300484	30323612	Aslam Zackria Sait
B S Nagarathna	Axis Bank Limited	IN300484	30324654	B S Nagarathna
Badulipar Limited	Axis Bank Limited	IN300484	30324759	Badulipar Limited
Balkrishan Gopiram Goenka	Axis Bank Limited	IN300484	30323444	Balkrishan Gopiram Goenka
Bharat Ajay Kapadia	Axis Bank Limited	IN300484	30323549	BHARAT AJAY KAPADIA
Boggaram Naranaiah Krishnaiah Sarathi	Axis Bank Limited	IN300484	30324662	Boggaram Naranaiah Krishnaiah Sarathi
Bona Terra Greenhouses LLP	Axis Bank Limited	IN300484	30323524	Bona Terra Greenhouses LLP
Chhatisgarh Investments Limited	Axis Bank Limited	IN300484	30324365	Chhatisgarh Investments Limited
Cotha Ganesh Narayan HUF	Axis Bank Limited	IN300484	30323803	COTHA GANESH NARAYAN HUF
Dalal and Broacha Stock Broking Private Limited	Axis Bank Limited	IN300484	30323696	Dalal And Broacha Stock Broking Pvt Ltd
Dalmia Enterprise Holdings through its partner Gaurav Dalmia	Axis Bank Limited	IN300484	30324285	Gaurav Dalmia

Darshan Mekani	Axis Bank Limited	IN300484	30324017	Darshan Mekani
Darshankumar Naranbhai Patel	Axis Bank Limited	IN300484	30323305	Darshankumar Naranbhai Patel
Dignesh Pramukhbhai Patel	Axis Bank Limited	IN300484	30323330	Dignesh Pramukhbhai Patel
Dipam Kanubhai Patel	Axis Bank Limited	IN300484	30323292	Dipam Kanubhai Patel
DSS Investments through its partners Sanjay Shyam Wadhwa and Sandeep Ram Wadhwa	Axis Bank Limited	IN300484	30324033	Sanjay Shyam Wadhwa and Sandeep Ram Wadhwa
Duane Park Private Limited	Axis Bank Limited	IN300484	30324611	Duane Park Private Limited
Falcon Marine Exports Limited	Axis Bank Limited	IN300484	30324172	Falcon Marine Exports Ltd
Govind Corporation through its partners Tarun N Seksaria and Harshkumar N Seksaria	Axis Bank Limited	IN300484	30324009	Tarun N Seksaria and Harshkumar N Seksaria
Govindaswamy Naidu Ramaswamy	Axis Bank Limited	IN300484	30324679	Govindaswamy Naidu Ramaswamy
Hazel Jayesh Mehta	Axis Bank Limited	IN300484	30437084	HAZEL JAYESH MEHTA
Hina Sushil Jhaveri	Axis Bank Limited	IN300484	30323241	Hina Sushil Jhaveri
Janki Darshanbhai Patel	Axis Bank Limited	IN300484	30323356	Janki Darshanbhai Patel
Jyoti Bhatia	Axis Bank Limited	IN300484	30333029	JYOTI BHATIA
Kapasi Investments and Trading Company through its partners Ketan Dhiraj Kapasi and Vimal Arvind Kapasi	Axis Bank Limited	IN300484	30324373	Ketan Dhiraj Kapasi and Vimal Arvind Kapasi
Manan Arati Patel	Axis Bank Limited	IN300484	30323348	Manan Arati Patel
Max Medisupport LLP	Axis Bank Limited	IN300484	30324603	Max Medisupport LLP
MLC Estates LLP	Axis Bank Limited	IN300484	30323991	MLC Estates LLP
Padam Kumar Agarwala	Axis Bank Limited	IN300484	30324025	Padam Kumar Agarwala
Parth Dinubhai Amin	Axis Bank Limited	IN300484	30324461	Parth Dinubhai Amin
Pi Ventures LLP	Axis Bank Limited	IN300484	30323887	PI Ventures LLP
Pink Ginger Arts LLP	Axis Bank Limited	IN300484	30323731	Pink Ginger Arts LLP
Prashant S Pratap	Axis Bank Limited	IN300484	30323565	Prashant S Pratap
Protos Engineering Company Private Limited	Axis Bank Limited	IN300484	30323975	Protos Engineering Co Private Ltd
RSH Global Private Limited	Axis Bank Limited	IN300484	30323372	RSH Global Private Limited
Ruchika Batra Ootam	Axis Bank Limited	IN300484	30324357	Ruchika Batra ootam
Sanjay Kalra jointly with Jyotika Kapoor	Axis Bank Limited	IN300484	30324084	Sanjay Kalra and Jyotika Kapoor
Sapthagiri S Boggaram	Axis Bank Limited	IN300484	30324638	Sapthagiri S Boggaram
Save Power LLP	Axis Bank Limited	IN300484	30323645	Save Power LLP
Shefali Narendra Kapadia	Axis Bank Limited	IN300484	30323477	Shefali Narendra Kapadia
Silver Cross Marketing Private Limited	Axis Bank Limited	IN300484	30323983	Silver Cross Marketing Private Limited
Sonal G Shah jointly with Gautam Chandrakumar Shah	Axis Bank Limited	IN300484	30323918	Sonal G Shah and Gautam Chandrakumar Shah
Sumeet Chopra	Axis Bank Limited	IN300484	30323268	Sumeet Chopra
Suraj Developers through its partners Suresh Lakshmikanta Setty and Sachin Suresh	Axis Bank Limited	IN300484	30352176	SURESH LAKSHMIKANTA SETTY and SACHIN SURESH
Suresh Bhatia (HUF)	Axis Bank Limited	IN300484	30323895	SURESH BHATIA
Trinity Infratech Private Limited	Axis Bank Limited	IN300484	30324252	Trinity Infratech Pvt Ltd
UBR Capital Private Limited	Axis Bank Limited	IN300484	30323532	UBR Capital Pvt Ltd
Universal Medicare Private Limited	Axis Bank Limited	IN300484	30323740	Universal Medicare Pvt Ltd
Vandana S Boggaram	Axis Bank Limited	IN300484	30324646	Vandana S Boggaram
Veda Commercial Private Limited	Axis Bank Limited	IN300484	30324041	Veda Commercial Private Limited
Vikram Dwarkanath Yadalam	Axis Bank Limited	IN300484	30323934	Vikram Dwarkanath Yadalam
Vikram Tannan	Axis Bank Limited	IN300484	30323557	Vikram Tannan
Vinay Yadalam Madhusudan	Axis Bank Limited	IN300484	30323900	Vinay Yadalam Madhusudan
Vivek Hinduja	Axis Bank Limited	IN300484	30323469	Vivek Hinduja
Welspun Group Master Trust	Axis Bank Limited	IN300484	30324381	Balkrishan Goenka

through its trustee Balkrishan Goenka				

ANNEXURE I - LETTER OF INDEMNITY

Date: November 17, 2026

To

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi,
Mumbai-400025
Maharashtra, India

Equirus Capital Limited
(formerly known as Equirus Capital Private Limited)
Unit No. 2601B, 26th Floor,
A Wing, Marathon Futurex, Mafatlal Mills Compound,
N. M. Joshi Marg,
Lower Parel,
Mumbai - 400013
(collectively, the "**Book Running Lead Managers**" or the "**BRLMs**"**)**

Dear Sirs,

Re: Letter of indemnity in favour of the Book Running Lead Managers by MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* ("Share Escrow Agent") pursuant to the share escrow agreement dated November 17, 2026 entered into amongst Foodlink F&B Holdings (India) Limited (the "Company"), Share Escrow Agent and the Selling Shareholders (the "Agreement").

The Company and the Selling Shareholders propose to undertake an initial public offering of the equity shares of the Company bearing face value of ₹ 2 each (the "**Equity Shares**") comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ 1,920.00 million (the "**Fresh Issue**") and an offer for sale of Equity Shares by the Selling Shareholders (the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), in accordance with the Companies Act, 2013 and the rules made thereunder (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended (the "**SEBI ICDR Regulations**") and other Applicable Law (*as defined below*), at such price as may be determined through the Book Building Process in accordance with the SEBI ICDR Regulations (such price the "**Offer Price**") by the Company in consultation with the Book Running Lead Managers (*as defined below*). The Offer shall be undertaken in accordance with the Companies Act (as defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and other Applicable Law, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the ICDR Regulations, at such price as may be determined by the Company in consultation with the BRLMs (the "**Offer Price**"). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the ICDR Regulations. The Offer includes an offer outside the United States and India, to certain institutional and other eligible foreign investors in reliance upon 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 are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors (defined below), on a discretionary basis, by the Company in consultation with the BRLMs, in accordance with the ICDR Regulations

The Share Escrow Agent confirms that it is an entity duly incorporated and validly existing as a Company under Applicable Law and further registered with the SEBI having a valid and subsisting registration. The Share Escrow Agent agrees that it is permitted to act and carry out the activities listed in the Agreement and there is no prohibition or order restricting it from being act as the Share Escrow Agent to the Offer. Further, the Share Escrow Agent shall intimate immediately the Company, Selling Shareholders and BRLMs in case of any change or update in the status or registration that may affect its ability to perform its obligations under the Agreement.

MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)* has been appointed as the share escrow agent (the "**Share Escrow Agent**") by the resolution dated September 10, 2026 in relation to the Offer by the Company, and the Selling Shareholders, in accordance with the Agreement. The Share Escrow Agent confirms

that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all the relevant circulars, notifications, guidelines and regulations issued by the Securities and Exchange Board of India and other Applicable Law, in so far as they are applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its duties, obligations and responsibilities and the consequences of any default on its part.

The Share Escrow Agent acknowledges that the Book Running Lead Managers may be exposed to liabilities or losses if the Share Escrow Agent fails to comply with any of its duties, obligations and responsibilities under the Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.

The Share Escrow Agent undertakes to each of the Book Running Lead Managers that it shall act with due diligence, care, skill and within the timelines as prescribed under the Applicable Laws, while discharging its duties, obligations and responsibilities under the Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to each of the Book Running Lead Managers to: (i) implement all written instructions, including electronic instructions, in respect of the Offer and the terms of the Agreement; (ii) provide all notices and intimations to the Book Running Lead Managers as contemplated under the Agreement and this Letter of Indemnity; (iii) ensure that the Escrow Demat Account (as defined in the Agreement) will not be operated in any manner and for any other purpose other than as provided in the Agreement; (iv) ensure compliance with all Applicable Law; and (v) comply with the terms and conditions of the Agreement and this letter of indemnity.

Further, pursuant to the provisions of the Agreement and in consideration of its appointment as the 'Share Escrow Agent' (as indicated hereinabove), the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity in favor of each of the Book Running Lead Managers and does irrevocably, unconditionally and absolutely undertake to fully indemnify, defend and hold harmless at all times, at its own cost and expense, at all times, upon first demand by each of the Book Running Lead Managers and their respective Affiliates and each of their respective employees, directors, promoters, officers, managers, advisors, agents, associates, successors, permitted assigns, representatives and 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 (each such person, a "**BRLM Indemnified Party**"), for any and all losses, liabilities, demands, actions, claims, suits, proceedings, claims for fees, fines (including any fine imposed by SEBI or any other governmental, statutory, judicial, administrative, quasi-judicial and/ or regulatory authority or a court of law), awards, damages, writs, judgments, costs, interests, charges and expenses, including attorney's fees accounting fees, losses of whatsoever nature including reputational, made, suffered or incurred arising from the difference or fluctuation in exchange rates of currencies, investigation costs and court costs or other professional fees ("**Losses**"). The Share Escrow Agent acknowledges and agrees that entering into the Agreement for performing its services to the Company and Selling Shareholders is sufficient consideration to indemnify the BRLMs by issuing this Letter of Indemnity in favour of the Book Running Lead Manager Indemnified Parties.

Accordingly, the Share Escrow Agent hereby absolutely, irrevocably and unconditionally indemnifies and undertakes to keep each BRLM Indemnified Party, fully indemnified, defend and hold harmless BRLM Indemnified Party upon first demand, at all times, at its own cost and expense, from and against any and all Losses, of whatsoever nature made, suffered or incurred, including pursuant to any legal proceedings instituted or threatened against any BRLM Indemnified Party or any other party, in relation to or resulting from or consequent upon or arising out of any failure, deficiency, error, any violation or alleged violation or noncompliance of any provision of law, regulation or order of any court or legal, regulatory, statutory, judicial, quasi-judicial, governmental or administrative authority or breach or alleged breach of any representation, warranty, covenant or undertaking or in the performance of the obligations and responsibilities by the Share Escrow Agent or arising out of the acts or omissions, error, failure, delay, negligence, fraud, misconduct, bad faith, wilful default or deficiency of the Share Escrow Agent under this Agreement and this Letter of Indemnity and/or if any information provided by the Share Escrow Agent to the Book Running Lead Managers is untrue, incomplete or incorrect in any respect, and / or infringement of any intellectual property, rights of any third party or anything done or omitted to be done through the negligence, default or misconduct by the Share Escrow Agent (and, or of its partners, representatives, officers, directors, management, employees, advisors or agents or other persons acting on its behalf). The Share Escrow Agent shall further indemnify, reimburse and refund all Losses incurred by each of the Book Running Lead Manager Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, regulatory, governmental or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Book Running Lead Manager Indemnified Parties is a party, in each case as such expenses are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under the Agreement or this Letter of Indemnity or under Applicable Law, or otherwise in relation to any information

provided by the Share Escrow Agent to any one or more of the BRLMs being untrue, incomplete or incorrect in any respect responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative or regulatory authority or a court of law.

The Share Escrow Agent shall not in any case whatsoever use the securities held in Escrow Demat Account to satisfy this indemnity and/or counterclaim that they may have against the Company and/ or the Selling Shareholders, in any manner whatsoever.

The Share Escrow Agent hereby agrees that failure or delay of any BRLM Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM Indemnified Party of any of its rights established herein. The Share Escrow Agent agrees that the obligations of the Share Escrow Agent under the Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.

This Letter of Indemnity shall be effective from the date of execution of the Agreement and shall survive the expiry or termination of the Agreement. The provisions of this Letter of Indemnity shall not be affected or amended or limited by any limitations or other clauses set out in the Agreement and shall be in addition to any other rights that each of the Book Running Lead Managers may have at common law, equity and / or otherwise.

The Share Escrow Agent acknowledges and agrees that each of the Book Running Lead Managers shall have all the rights specified under the provisions of the Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Agreement or this Letter of Indemnity.

This Letter of Indemnity shall be binding upon and inure to the benefit of Parties and their respective successors, heirs, and assigns. This Letter of Indemnity including all rights, interests, or obligations hereunder, in part or as a whole, may be assigned by the BRLMs to any of their respective Affiliates without need for any prior consent of other parties.

All capitalized terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus filed/to be filed by the Company with the regulatory authorities in connection with the Offer. All terms and conditions mentioned in the Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable. In case of any conflict or inconsistency between the terms of the Agreement and this Letter of Indemnity, this Letter of Indemnity will prevail vis-a-vis the Book Running Lead Managers. A copy of the Share Escrow Agreement is also provided to the BRLMs for their knowledge and records.

This Letter of Indemnity may be amended or altered only with the prior written approval of each of the Book Running Lead Managers. The Share Escrow Agent shall inform each of the Book Running Lead Managers of any amendment to the Agreement and provide the Book Running Lead Managers a copy of such amendment.

In the event of a dispute, controversy or claim arises out of or in relation to or in connection with the existence, validity, performance, interpretation, implementation, termination, expiration enforceability, breach or alleged breach of this Letter of Indemnity, including any non-contractual disputes or claims ("**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. If the dispute is not resolved through negotiations within 15 (fifteen) calendar days of commencement of discussion on the Dispute (or such longer period as the Disputing Parties may agree to in writing) then either of the Disputing Parties may by notice in writing to each of the other Disputing Parties, refer the dispute for resolution by binding arbitration to be conducted at the Mumbai Centre for International Arbitration in accordance with the procedure under the Arbitration and Conciliation Act, 1996, as amended and Arbitration Rules of the Mumbai Centre for International Arbitration. All arbitration proceedings shall be conducted, and the arbitral award shall be rendered in the English language. The seat and place of the arbitration shall be Mumbai, India, and the arbitration tribunal shall consist of three arbitrators, each Disputing Party shall appoint one arbitrator and the third to be jointly appointed by the two arbitrators appointed under this Letter of Indemnity in accordance with the Arbitration and Conciliation Act, 1996. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The courts at Mumbai, India, shall have the sole and exclusive jurisdiction over all the disputes arising out of the arbitration proceedings mentioned herein above. This Letter of Indemnity shall be governed by the laws of India.

In accordance with paragraph 3(b) of the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, as amended, the BRLMs and the Share Escrow Agent have elected to follow the dispute resolution mechanism mentioned above.

In the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in Clause above.

Notwithstanding the power of the arbitrators to grant interim relief, the Disputing Parties shall have the power to seek appropriate interim and / or appellate reliefs from the courts of Mumbai, India. Further, the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Letter of Indemnity.

This Letter of Indemnity 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 Agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter provided, however, that the failure to deliver any such executed signature page in the original shall not affect the validity of the signature page delivered electronically or in PDF format or that of the execution of this Letter of Indemnity.

Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by certified or registered mail, postage prepaid or transmitted by e-mail and properly addressed as follows:

If to the Book Running Lead Managers:

EQUIRUS CAPITAL LIMITED ***(formerly known as Equirus Capital Private Limited)***
12th Floor, C Wing,
Marathon Futurex, N.M. Joshi Marg,
Lower Parel, Mumbai – 400013,
Maharashtra, India
Tel.: +91 22 4332 0700
E-mail: venkat.s@equirus.com
Attention: Venkatraghavan S.

JM Financial Limited
7th Floor,
Cnergy Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400 025
Maharashtra, India
Tel.: +91 22 6630 3030
E-mail: Ankur.Garg@jmfl.com / ProjectFiesta@jmfl.com
Attention: Ankur Garg

If to the Share Escrow Agent:

MUFG Intime India Private Limited (***Formerly Link Intime India Private Limited***)
C-101, Embassy 247,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
Maharashtra, India
Telephone: +91 22 4918 6000
E-mail: ipo.team@in.mpms.mufg.com
Attention: Mr. Haresh Hinduja
Designation: Head Primary Market

All notices, requests, demands or other communications required or permitted under this Letter of Indemnity shall: (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by email, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.

Yours sincerely,

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE SHARE ESCROW AGENT TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE SHARE ESCROW AGREEMENT ENTERED AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE SHARE ESCROW AGENT.

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

For and on behalf of **EQUIRUS CAPITAL LIMITED** ***(formerly known as Equirus Capital Private Limited)***

_____
Authorised Signatory
Name:
Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE SHARE ESCROW AGENT TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE SHARE ESCROW AGREEMENT ENTERED AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE SHARE ESCROW AGENT.

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

For and on behalf of **JM FINANCIAL LIMITED**

_____

Authorised Signatory
Name:
Designation:

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY PROVIDED BY THE SHARE ESCROW AGENT TO THE BOOK RUNNING LEAD MANAGERS PURSUANT TO THE SHARE ESCROW AGREEMENT ENTERED AMONG THE COMPANY, THE SELLING SHAREHOLDERS AND THE SHARE ESCROW AGENT.

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

For and on behalf of **MUFG INTIME INDIA PRIVATE LIMITED (*Formerly Link Intime India Private Limited*)**

_____

Authorised Signatory
Name:
Designation:

ANNEXURE A

1. Blank Bid-Cum Application Form in relation to the Offer.
2. Certified copy of Prospectus in relation to the Offer.
3. Corporate Action Information Form for allotment of shares in relation to the Offer.
4. Certified copy of Board or IPO Committee resolution for allotment of shares in relation to the Offer.
5. Certified copy of Shareholders' resolution approving the Fresh Issue.
6. Confirmation letter for *pari-passu* shares with other shares.
7. Certified copies of in-principle approval from Stock Exchanges in relation to the Offer.
8. Certified copy of approved basis of allotment in relation to the Offer.
9. Certified copy of minutes of the meeting in relation to the Offer.
10. Certificate from the BRLMs confirming compliance of relevant SEBI guidelines, in case of the Offer.
11. Adhoc report summary validated by the RTA.
12. Corporate action fees, as applicable.

ANNEXURE B

Details of Selling Shareholders

S. No.	Name of the Selling Shareholders	Date of consent letter	Date of corporate authorisation	Number of Offered Shares/ amount
1.	Sanjay Manohar Vazirani	November 6, 2026	Not applicable	Up to 2,286,446 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
2.	Ankita Chugh	November 6, 2026	Not applicable	Up to 413,430 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
3.	Trans Global Hotels LLP	November 6, 2026	June 20, 2025	Up to 703,265 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
4.	Arpit Khandelwal	November 6, 2026	Not applicable	Up to 1,832,241 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
5.	V'Ocean Investments Limited	November 6, 2026	May 30, 2025	Up to 1,686,808 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
6.	Oaks Asset Management Private Limited	November 6, 2026	May 20, 2025	Up to 180,640 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
7.	Aarin Capital Partners through its partners T. V Mohandas Pai and Ranjan Ramdas Pai	November 6, 2026	May 19, 2025	Up to 111,626 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
8.	Aarkay Investments Private Limited	November 6, 2026	April 21, 2025	Up to 204,644 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
9.	Aayush Madhusudan Agrawal	November 6, 2026	Not applicable	Up to 9,230 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
10.	Aditya Premal Kapadia jointly with Seema Kapadia	November 6, 2026	Not applicable	Up to 1,881 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
11.	Adventz Finance Private Limited	November 6, 2026	May 28, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
12.	Amin Gopalani jointly with Suneeta Gopalani	November 6, 2026	Not applicable	Up to 7,448 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
13.	Amin Holdings Private Limited (*formerly known as SLK Software Private Limited*)	November 6, 2026	April 24, 2025	Up to 37,217 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
14.	Apoorva Ashokkumar Patni	November 6, 2026	Not applicable	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
15.	Arati Babubhai Patel	November 6, 2026	Not applicable	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
16.	Arihant Patni	November 6, 2026	Not applicable	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million

S. No.	Name of the Selling Shareholders	Date of consent letter	Date of corporate authorisation	Number of Offered Shares/ amount
17.	Ashish Haresh Jagtiani	November 6, 2026	Not applicable	Up to 7,448 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
18.	Aslam Zackria Sait	November 6, 2026	Not applicable	Up to 13,016 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
19.	B S Nagarathna	November 6, 2026	Not applicable	Up to 4,627 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
20.	Badulipar Limited	November 6, 2026	April 23, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
21.	Balkrishan Gopiram Goenka	November 6, 2026	Not applicable	Up to 18,596 cEquity Shares of ₹ 2 each aggregating up to ₹ [●] million
22.	Bharat Ajay Kapadia	November 6, 2026	Not applicable	Up to 1,881 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
23.	Boggaram Naranaiah Krishnaiah Sarathi	November 6, 2026	Not applicable	Up to 4,627 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
24.	Bona Terra Greenhouses LLP	November 6, 2026	April 24, 2025	Up to 74,434 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
25.	Chhatisgarh Investments Limited	November 6, 2026	March 25, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
26.	Cotha Ganesh Narayan HUF	November 6, 2026	May 13, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
27.	Dalal and Broacha Stock Broking Private Limited	November 6, 2026	April 29, 2025	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
28.	Dalmia Enterprise Holdings through its partner Gaurav Dalmia	November 6, 2026	April 22, 2025	Up to 24,189 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
29.	Darshan Mekani	November 6, 2026	Not applicable	Up to 6,520 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
30.	Darshankumar Naranbhai Patel	November 6, 2026	Not applicable	Up to 20,464 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
31.	Dignesh Pramukhbhai Patel	November 6, 2026	Not applicable	Up to 20,464 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
32.	Dipam Kanubhai Patel	November 6, 2026	Not applicable	Up to 3,737 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
33.	DSS Investments through its partners Sanjay Shyam Wadhwa and Sandeep Ram Wadhwa	November 6, 2026	May 2, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
34.	Duane Park Private Limited	November 6, 2026	May 9, 2025	Up to 7,436 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million

S. No.	Name of the Selling Shareholders	Date of consent letter	Date of corporate authorisation	Number of Offered Shares/ amount
35.	Falcon Marine Exports Limited	November 6, 2026	April 18, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
36.	Govind Corporation through its partners Tarun N Seksaria and Harshkumar N Seksaria	November 6, 2026	April 23, 2025	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
37.	Govindaswamy Naidu Ramaswamy	November 6, 2026	Not applicable	Up to 18,460 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
38.	Hazel Jayesh Mehta	November 6, 2026	Not applicable	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
39.	Hina Sushil Jhaveri	November 6, 2026	Not applicable	Up to 9,304 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
40.	Janki Darshanbhai Patel	November 6, 2026	Not applicable	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
41.	Jyoti Bhatia	November 6, 2026	Not applicable	Up to 9,304 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
42.	Kapasi Investments and Trading Company through its partners Ketan Dhiraj Kapasi and Vimal Arvind Kapasi	November 6, 2026	April 25, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
43.	Manan Arati Patel	November 6, 2026	Not applicable	Up to 14,884 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
44.	Max Medisupport LLP	November 6, 2026	April 21, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
45.	MLC Estates LLP	November 6, 2026	May 8, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
46.	Padam Kumar Agarwala	November 6, 2026	Not applicable	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
47.	Parth Dinubhai Amin	November 6, 2026	Not applicable	Up to 9,675 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
48.	Pi Ventures LLP	November 6, 2026	April 25, 2025	Up to 15,040 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
49.	Pink Ginger Arts LLP	November 6, 2026	April 24, 2025	Up to 37,217 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
50.	Prashant S Pratap	November 6, 2026	Not applicable	Up to 37,205 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
51.	Protos Engineering Company Private Limited	November 6, 2026	February 5, 2025	Up to 3,737 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
52.	RSH Global Private Limited	November 6, 2026	April 23, 2025	Up to 55,826 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million

S. No.	Name of the Selling Shareholders	Date of consent letter	Date of corporate authorisation	Number of Offered Shares/ amount
53.	Ruchika Batra Ootam	November 6, 2026	Not applicable	Up to 5,790 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
54.	Sanjay Kalra jointly with Jyotika Kapoor	November 6, 2026	Not applicable	Up to 55,826 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
55.	Sapthagiri S Boggaram	November 6, 2026	Not applicable	Up to 4,627 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
56.	Save Power LLP	November 6, 2026	April 24, 2025	Up to 37,217 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
57.	Shefali Narendra Kapadia	November 6, 2026	Not applicable	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
58.	Silver Cross Marketing Private Limited	November 6, 2026	April 23, 2025	Up to 74,409 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
59.	Sonal G Shah jointly with Gautam Chandrakumar Shah	November 6, 2026	Not applicable	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
60.	Sumeet Chopra	November 6, 2026	Not applicable	Up to 37,205 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
61.	Suraj Developers through its partners Suresh Lakshmikanta Setty and Sachin Suresh	November 6, 2026	May 6, 2025	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
62.	Suresh Bhatia *(HUF)*	November 6, 2026	May 6, 2025	Up to 9,304 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
63.	Trinity Infratech Private Limited	November 6, 2026	April 28, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
64.	UBR Capital Private Limited	November 6, 2026	April 22, 2025	Up to 37,217 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
65.	Universal Medicare Private Limited	November 6, 2026	March 27, 2025	Up to 18,596 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
66.	Vandana S Boggaram	November 6, 2026	Not applicable	Up to 4,627 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
67.	Veda Commercial Private Limited	November 6, 2026	April 21, 2025	Up to 6,520 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
68.	Vikram Dwarkanath Yadalam	November 6, 2026	Not applicable	Up to 9,304 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
69.	Vikram Tannan	November 6, 2026	Not applicable	Up to 55,813 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
70.	Vinay Yadalam Madhusudan	November 6, 2026	Not applicable	Up to 9,304 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million

S. No.	Name of the Selling Shareholders	Date of consent letter	Date of corporate authorisation	Number of Offered Shares/ amount
71.	Vivek Hinduja	November 6, 2026	Not applicable	Up to 18,609 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million
72.	Welspun Group Master Trust through its trustee Balkrishan Goenka	November 6, 2026	April 28, 2025	Up to 167,440 Equity Shares of ₹ 2 each aggregating up to ₹ [●] million