



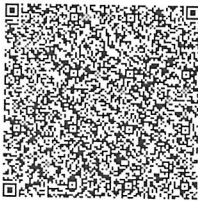
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Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
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First Party : INTERARCH BUILDING PRODUCTS LIMITED
Second Party : AMBIT PRIVATE LIMITED
Stamp Duty Paid By : INTERARCH BUILDING PRODUCTS LIMITED
Stamp Duty Amount(Rs.) : 200
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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED AUGUST 12, 2024 ENTERED INTO BY AND AMONG INTERARCH BUILDING PRODUCTS LIMITED, THE SELLING SHAREHOLDERS AND LINK INTIME INDIA PRIVATE LIMITED

Statutory Alert:

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SHARE ESCROW AGREEMENT

DATED 12 AUGUST 2024

BY AND AMONG

INTERARCH BUILDING PRODUCTS LIMITED

AND

GAUTAM SURI

AND

ARVIND NANDA

AND

ISHAAN SURI

AND

SHOBHNA SURI

AND

OIH MAURITIUS LIMITED

AND

LINK INTIME INDIA PRIVATE LIMITED

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SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this “**Agreement**”) is entered into on this 12th day of August 2024 (“**Agreement Date**”), at New Delhi, India by and among:

INTERARCH BUILDING PRODUCTS LIMITED, a company incorporated under the laws of India and having its registered office at Farm No. 8, Khasara No. 56/23/2, Dera Mandi Road, Mandi Village, Mehrauli, New Delhi, 110 047, India (hereinafter referred to as the “**Company**”);

AND

GAUTAM SURI, bearing PAN AAJPS9920L, aged about 71 years, an Indian citizen and resident of F-36, Radhe Mohan Drive, Gadaipur Bandh Road, New Delhi 110 030, India;

AND

ARVIND NANDA, bearing PAN AAAPN2641L, aged about 69 years, an Indian citizen and resident of House No. 8, Deramandi Road, Mandi Mehrauli New Delhi-110 047, India;

AND

ISHAAN SURI, bearing PAN ATWPS6366G, aged about 43 years, an Indian citizen and resident of F-36 Radhe Mohan Drive, Gadaipur Bandh Road, New Delhi 110 030, India;

AND

SHOBHNA SURI, bearing PAN AAJPS9966L, aged about 71 years, an Indian citizen and resident of F-36, Radhe Mohan Drive, Gadaipur Bandh Road, New Delhi 110 030, India;

AND

OIH MAURITIUS LIMITED, a company incorporated under the laws of republic of Mauritius and having its registered office at 3rd Floor, Standard Chartered Tower, Bank Street, 19 Cybercity, Ebene 72201, Mauritius (hereinafter referred to as “**Investor Selling Shareholder**”);

AND

LINK INTIME INDIA PRIVATE LIMITED, a company incorporated under the laws of India and whose registered office is situated at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (hereinafter referred to as “**Share Escrow Agent**”).

In this Agreement, (i) Gautam Suri, Arvind Nanda and Ishaan Suri are collectively referred to as the “**Promoter Selling Shareholders**” or individually as a “**Promoter Selling Shareholder**”; (ii) Shobhna Suri is referred to as the “**PG Selling Shareholder**”; (iii) The Promoter Selling Shareholders and the PG Selling Shareholder are collectively referred to as the “**P&PG Selling Shareholders**” and individually as a “**P&PG Selling Shareholder**”; (iv) The Investor Selling Shareholder and the P&PG Selling Shareholders are collectively referred to as the “**Selling Shareholders**” and individually as a “**Selling Shareholder**”; and (v) the Company, the Selling Shareholders and the Share Escrow Agent are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- (A) The Company and the Selling Shareholders propose to undertake an initial public offering of the equity shares of the Company bearing face value of ₹ 10 each (the “**Equity Shares**”) comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ 2,000.00 million (the “**Fresh Issue**”) and an offer for sale of up to 4,447,630 Equity Shares by the Selling Shareholders (the “**Offer for Sale**” and together with 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, as amended (the “**SEBI ICDR Regulations**”) and other Applicable Laws (*defined below*), at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations in accordance with the Applicable Laws by the Company, in consultation with the Book Running Lead Managers (*as defined below*) to the Offer (the “**Offer Price**”). The Offer shall include: an offer (A) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, and (B) outside India and the United States, to investors in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Regulation S**”) in each case in compliance with the applicable laws of the jurisdictions where the Offer and sales occur. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (*as defined below*), by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Offer may include a reservation for subscription by eligible employees (the “**Employee Reservation Portion**”). The Company, in consultation with the Book Running Lead Managers, may offer certain discount on the Offer Price to Eligible Employees bidding under the Employee Reservation Portion (“**Employee Discount**”).

- (B) The board of directors of the Company (the “**Board of Directors**”) pursuant to resolution dated January 15, 2024 have approved and authorized the Offer. Further, the Shareholders of the Company pursuant to a special resolution in accordance with Section 62(1)(c) of the Companies Act have approved the Fresh Issue pursuant to a special resolution dated January 17, 2024.
- (C) Each of the Selling Shareholders has, severally and not jointly, consented to participate in the Offer for Sale in accordance with the terms agreed to in their respective consent letters and certificates and approved and authorized, as applicable, the Offer for Sale of their respective Equity Shares (“**Offered Shares**”), as set out in **Schedule A**. The Investor Selling Shareholder has approved and authorized its portion of the Offered Shares pursuant to its board resolution dated November 13, 2023. The Board has taken on record the approval for the Offer for Sale by the Selling Shareholders pursuant to its resolution dated March 14, 2024.
- (D) The Company and the Selling Shareholders have appointed Ambit Private Limited and Axis Capital Limited (the “**Book Running Lead Managers**” or “**BRLMs**”) to manage the Offer and the BRLMs have accepted the engagement for the agreed fees and expenses payable to them for managing the Offer in terms of the engagement letter dated March 18, 2024 (the “**Engagement Letter**”) subject to the terms and conditions set forth thereon. The BRLMs, the Company and each of the Selling Shareholders have executed an offer agreement dated March 18, 2024 read with the amendment to the offer agreement dated August 1, 2024 (“**Offer Agreement**”).
- (E) The Company has filed the Draft Red Herring Prospectus dated March 18, 2024 with the Securities and Exchange Board of India (“**SEBI**”) and National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**, together with NSE, “the **Stock Exchanges**”) on March 19, 2024, for review and comments, in accordance with the SEBI ICDR Regulations, in connection with the Offer. 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**”) and thereafter will file the prospectus (“**Prospectus**”) with the Registrar of Companies, Delhi and Haryana at New Delhi (“**RoC**”) and subsequently with the SEBI and Stock Exchanges in accordance with the Companies Act and the SEBI ICDR Regulations.
- (F) The Company has received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated June 14, 2024.
- (G) Pursuant to an agreement dated March 8, 2024, the Company and the Selling Shareholders have appointed Link Intime India Private Limited as the Registrar to the Offer.
- (H) Subject to the terms of this Agreement, each of the Selling Shareholders, severally and not jointly, have agreed to authorize Link Intime India Private Limited to act as Share Escrow Agent and deposit their respective portion of the Offered Shares, as specified in **Schedule D**, in the Escrow Demat Account (*as defined below*) which will be opened by Link Intime India Private Limited with the depository participant. Subject to the terms of this Agreement, the Offered Shares are proposed to be credited to

the demat account(s) of the Allottees (i) for the successful Bidders (other than Anchor Investors), in terms of the Basis of Allotment finalized by the Company in consultation with the BRLMs and NSE, which is the designated stock exchange for the Offer (the “**Designated Stock Exchange**”), and (ii) for the Anchor Investors, on a discretionary basis, as determined by the Company in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, any other applicable rules and regulations issued by SEBI, and any other Applicable Laws (such Offered Shares, which are transferred to the successful Bidders are hereinafter referred to as the “**Final Sold Shares**”).

- (I) 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 below*) and Transfer (*as defined below*) the Final Sold Shares pursuant to the Offer to the Allottees and to Transfer any remaining unsold Offered Shares (“**Unsold Shares**”) back to the respective Selling Shareholder Demat Accounts (*as defined below*) as set forth in **Schedule K**.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, 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 agree as follows:

1. **DEFINITIONS AND PRINCIPLES OF INTERPRETATION**

1.1 **Definitions**

Capitalised terms used in this Agreement and not specifically defined herein shall have the meaning assigned to them in the Offer Documents (*as defined below*), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail. In addition to the terms defined in the introduction to this Agreement, whenever used in this Agreement, the following words and terms shall have the meanings set forth below:

“**Affiliate**” with respect to any Party, means: (i) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any person in which such Party has a “significant influence” or which has “significant influence” over such Party, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and 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 Sections 2(46) and 2(87) of the Companies Act, 2013, respectively. In addition, the Promoters, members of the Promoter Group and Group Companies are deemed Affiliates of the Company. The terms “Promoter”, “Promoter Group” and “Group Companies” have the respective meanings set forth in the Offer Documents. Notwithstanding anything stated above or elsewhere in this Agreement, 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. For the purpose of this Agreement, (i) the Selling Shareholders and their Affiliates shall not be considered Affiliates of the Company and vice versa; and (ii) each of the Selling Shareholders or their respective Affiliates shall not be considered as Affiliates of the other Selling Shareholders or any other Party;

“**Agreement**” shall have the meaning given to such term in the Preamble and shall include reference to any amendments thereto;

“**Allot / Allotment / Allotted**” shall mean unless the context otherwise requires, 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 to the successful Bidders;

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

“Anchor Investor” means a Qualified Institutional Buyer, applying under the Anchor Investor Category in accordance with the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 100 million;

“Applicable Laws” means any applicable law, bye-law, rule, regulation, guideline, directions, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges, guidance, rule, order, judgment 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 (**“SEBI Act”**), the Securities Contracts (Regulation) Act, 1956 (**“SCRA”**), the Securities Contracts (Regulation) Rules, 1957 (**“SCRR”**), the Companies Act, 2013, (**“Companies Act”**), the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**“SEBI PIT Regulations”**), the Foreign Exchange Management Act, 1999 (**“FEMA”**), the consolidated foreign direct investment policy issued by the Department of Industrial Policy and Promotion, Government of India and the guidelines, instructions, rules, communications, circulars and regulations issued by Department for Promotion of Industry and Internal Trade (**“DPIIT”**) and the Government of India (**“GoI”**), the Registrar of Companies, Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (**“RBI”**), the Stock Exchanges or by any other governmental, statutory, judicial, quasi-judicial, administrative or regulatory authority or any court or tribunal and similar agreements, rules, regulations, orders and directions, each as amended from time to time in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

“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 ASBA Bidder and an Anchor Investor;

“Cash Escrow and Sponsor Bank Agreement” shall mean the agreement entered into amongst the Company, the Selling Shareholders, the Syndicate Members, the Registrar to the Offer, the BRLMs and the Banker(s) to the Offer for, among other things, appointment of the Sponsor Bank(s), collection of the Bid Amounts from the Anchor Investors, transfer of funds to the Public Offer Account, and where applicable, remitting refunds, if any, to such Bidders, on the terms and conditions thereof;

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

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

“Confidential Information” shall have the meaning assigned to the said term in Clause 10.11.3 of this Agreement;

“Companies Act” shall mean the Companies Act, 2013, read with all the rules, regulations, clarifications, circulars and modifications issued thereunder;

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

“Corporate Action Requisition Form” shall mean the instructions duly signed by the Company, in the format as provided by the Share Escrow Agent (procured from the Depository), along with indicative documentation from the list provided in **Schedule B**, 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 the same to the demat account(s) of the Allottees in relation to the Offer;

“Deposit Date” shall mean the date on which the Selling Shareholders debit their respective portions of the Offered Shares from their respective Selling Shareholder Demat Account and credit the same to the Escrow Demat Account, which shall be no later than two Working Days post filing of the Red Herring Prospectus with the RoC or such other time as may be agreed (in writing) amongst the Company, the Selling Shareholders and the BRLMs, but no later than the Bid/Offer Opening Date in any case;

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

“Drop Dead Date” shall mean such date after the Bid/Offer Closing Date not exceeding 3 (three) Working Days from the Bid/Offer Closing Date, or as may be agreed in writing among the Company, the Selling Shareholder and the BRLMs;

“Designated Stock Exchange” shall mean NSE;

“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 the occurrence of one or more of the following events:

- (a) The Bid/Offer Opening Date not taking place for any reason within 12 months from the date of the receipt of the final observations from SEBI on the Draft Red Herring Prospectus, for any reason, whatsoever;
- (b) Any event due to which the process of bidding or the acceptance of Bids cannot start on the dates mentioned in the Red Herring Prospectus (including any revisions thereof), including the Offer not opening on the Bid/Offer Opening Date or any other revised date agreed between the parties for any reason;
- (c) The RoC Filing not being completed on or prior to the Drop Dead Date for any reason;
- (d) The Offer shall have become illegal or non-compliant with Applicable Law, or is enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable including pursuant to any Applicable Law or any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer;
- (e) Non-receipt of any regulatory approvals in a timely manner in accordance with the Applicable Laws or at all, including, without limitation, refusal by a Stock Exchange to grant the listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Laws;
- (f) Failure to enter into the Underwriting Agreement on or prior to filing of the Prospectus with the RoC unless such date is otherwise extended in writing by the parties to the Underwriting Agreement or the Underwriting Agreement being terminated in accordance with its terms;
- (g) Failure to comply with the requirements of the number of Allottees in the Offer being at least 1,000 or minimum subscription of 90% of the Fresh Issue;
- (h) The declaration of the intention of the Board of Directors of the Company and the Selling Shareholders, in consultation with the BRLMs to withdraw and/ or cancel the Offer at any time after the Bid/ Offer Opening Date until the Designated Date or if the Offer is withdrawn by the Board of Directors of the Company and the Selling Shareholders, in consultation with the BRLMs prior to the execution of Underwriting Agreement in accordance with the Red Herring Prospectus;
- (i) The Offer Agreement being terminated in accordance with its terms and conditions; or
- (j) Such other event as may be agreed upon, in writing, among the Company, the Selling Shareholders and the BRLMs.

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

“Governmental Authority” shall include the SEBI, the Stock Exchanges, the Registrar of Companies, the RBI, the DPIIT, the U.S Securities and Exchange Commission, and any other national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, or

government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in or outside India;

“**Lien**” shall mean any pre-emptive right, claim, equity, lien, pledge, mortgage, security interest, charge, trust, transfer restriction, encumbrance, non-disposal undertaking or any other right or interest, both present and future;

“**NSDL**” means National Securities Depository Limited;

“**Offer Agreement**” shall have the meaning assigned to the said term in Recital D;

“**Offer Documents**” means the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as approved by the Company and as filed or to be filed with SEBI, the Stock Exchanges (as defined hereafter) and the Registrar of Companies, Delhi and Haryana at New Delhi (the “**ROC**”), as applicable, together with the Preliminary Offering Memorandum and the Final Offering Memorandum and the pricing supplement to such offering documents, confirmation of allotment notes, Bid cum Application Form including the Abridged Prospectus, Supplemental Offer Materials, and any amendments, supplements, notices, corrections or corrigenda to such offering documents;

“**Offered Shares**” shall have the meaning assigned to the said term in Recital C;

“**Offer for Sale**” shall have the meaning assigned to the said term in Recital A;

“**RBI**” shall mean the Reserve Bank of India;

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

“**Share Escrow Agent**” shall have the meaning assigned to the said term in Clause 2.1 of this Agreement;

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

“**Selling Shareholder Demat Account(s)**” shall mean the demat account(s) of each of the Selling Shareholders, as set out in **Schedule J**, from which such shares will be originally credited to the Escrow Demat Account, in accordance with this Agreement;

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

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

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

“**UPI**” means the unified payments interface which is an instant payment mechanism developed by the NPCI;

“**UPI Circulars**” means SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019, SEBI circular

(SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular
 (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019, SEBI circular
 (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, SEBI circular
 (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020, SEBI circular
 (SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M) dated March 16, 2021, SEBI circular
 (SEBI/HO/CFD/DIL1/CIR/P/2021/47) dated March 31, 2021, SEBI circular
 (SEBI/HO/CFD/DIL2/P/CIR/2021/570) dated June 2, 2021, SEBI circular
 (SEBI/HO/CFD/DIL2/P/CIR/P/2022/45) dated April 5, 2022, SEBI circular
 (SEBI/HO/CFD/DIL2/CIR/P/2022/51) dated April 20, 2022, SEBI circular
 (SEBI/HO/CFD/DIL2/P/CIR/2022/75) dated May 30, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular), SEBI master circular (SEBI/HO/CFD/PoD-2/P/CIR/2023/00094) dated June 21, 2023, SEBI circular (SEBI/HO/CFD/TPD1/CIR/P/2023/140) dated August 9, 2023, SEBI master circular (SEBI/HO/MIRSD/POD-1/P/CIR/2024/37) dated May 7, 2024 (“**SEBI RTA Master Circular**”), NSE circulars (23/2022) dated July 22, 2022 and (25/2022) dated August 3, 2022, the BSE circulars (20220722-30) dated July 22, 2022 and (20220803-40) dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or Stock Exchanges in this regard from time to time;

“**Working Day**” means 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, the expression “Working Day” shall mean all days on which commercial banks in Mumbai are open for business, excluding all Saturdays, Sundays or public holidays; and (c) the time period between the Bid/ Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, excluding Sundays and bank holidays, in terms of the circulars issued by SEBI, including the UPI Circulars.

Interpretation

In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular shall include the plural and vice versa;
- (ii) headings, sub-headings, titles, subtitles to clauses, sub-clauses, paragraphs and bold typefaces are for information only and shall not form part of the operative provisions of this Agreement or the schedules hereto and shall be ignored for the purposes of interpretation;
- (iii) references to the words “include” or “including” shall be construed without limitation unless the context otherwise requires or unless otherwise specified;
- (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 limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;
- (vii) words of any gender are deemed to include those of the other gender;
- (viii) 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;

- (ix) references to a number of days shall mean such number of calendar days unless otherwise specified. 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;
 - (x) whenever any payment is to be made or action taken under this Agreement is required to be acted or initiated on a day other than a Working Day such payment shall be made or action taken on the next Working Day;
 - (xi) references to “knowledge”, “awareness” or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge of such non-natural person’s directors, officers, partners, or trustees (as applicable) regarding such matter, and in each case, such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and careful inquiry of the matter;
 - (xii) references to a section, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a Section, paragraph, Schedule or Annexure of this Agreement;
 - (xiii) 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; and
 - (xiv) the rights, obligations, disclosures, representations, warranties, covenants, undertakings and indemnities of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement as joint and several) be several and not joint.
- 1.2 The Parties acknowledge and agree that the Schedules and Annexure attached hereto form an integral part of this Agreement.
- 1.3 The rights, obligations, representations, warranties, covenants, undertakings, and indemnities of each of the Parties under this Agreement shall be several, (and not joint or joint and several), unless expressly otherwise specified in this Agreement in respect of any joint and several obligations. None of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party, unless expressly otherwise specified in this Agreement. Notwithstanding the foregoing, it is clarified that unless expressly otherwise specified in this Agreement, the rights, obligations, representations, warranties, covenants and undertakings of the Company and each of the Selling Shareholders shall be several and not joint (only in respect of its respective portion of Offered Shares) and none of the Selling Shareholders shall be responsible for the actions or omissions of any of the remaining Selling Shareholders or the Company.
- 2. APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF ESCROW DEMAT ACCOUNT**
- 2.1 The Company and each of the Selling Shareholders, severally and not jointly, in consultation with the BRLMs, hereby appoint Link Intime India Private Limited to act as the share escrow agent (“**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.
- 2.2 The Share Escrow Agent shall provide a list of documents required for the opening of the Escrow Demat Account to the Company and the Selling Shareholders immediately upon execution of this Agreement and shall open the Escrow Demat Account by the name of ‘LIPL INTERARCH BUILDING OFS ESCROW DEMAT ACCOUNT’ with the Depository Participant within one (1) Working Day from the date of this Agreement, but in any event prior to the Deposit Date for the Selling Shareholders to comply with clause 3.1 of this Agreement and confirm the details of the opening of such Escrow Demat Account to other Parties in accordance with Clause 2.4. The Escrow Demat Account shall be operated at all times strictly in the manner set out in this Agreement.
- 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 Laws. The Share Escrow Agent will pay the

applicable GST to the Government exchequer and file periodic returns / statements, within such time and manner as prescribed under the Applicable Laws and will take all steps to ensure that the Company or the Selling Shareholders, as the case may be, receive the benefit of any credit of GST paid to the Share Escrow Agent.

- 2.4 Immediately, on opening of the Escrow Demat Account as required under Clause 2.1, the Share Escrow Agent shall send a written intimation to each of the Selling Shareholders and the Company (with a copy to the BRLMs) confirming the opening of the Escrow Demat Account in the form set forth in **Schedule C**. 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.
- 2.5 Subject to Clause 2.3 above, all costs, fees, and expenses with respect to opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement will be shared among the Company and Selling Shareholders in accordance with the Offer Agreement. It is hereby clarified that Share Escrow Agent shall not have any recourse to any of the Selling Shareholder or the Offered Shares placed in the Escrow Demat Account, for any amounts due and payable in respect of their services under this Agreement or the Offer.
- 2.6 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 agree, severally and not jointly, to do all such acts and deeds as may be reasonably requested by the Company to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law.
- 2.7 It is clarified, for the avoidance of doubt, that the obligation of each of the Selling Shareholders to pay such expenses in the manner set out in the Offer Agreement, 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 remaining Selling Shareholders. Each of the Selling Shareholders shall not be responsible for the obligations, actions, or omissions of either the remaining Selling Shareholders or the Company under this Agreement.

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 2.4, and on or before the Deposit Date, as applicable, each of the Selling Shareholders, severally and not jointly, agree to debit their respective portion of the Offered Shares from their respective Selling Shareholder Demat Accounts and credit the same to the Escrow Demat Account. The Share Escrow Agent shall provide a written confirmation to the Selling Shareholders, the Company and the BRLMs in the form set forth in **Schedule D**, on the credit of all of the Offered Shares from the Selling Shareholders to the Escrow Demat Account, on the same day and immediately upon credit of such Offered Shares to the Escrow Demat Account. It is hereby clarified that the above-mentioned debit of the respective portion of the Offered Shares from each of the respective Selling Shareholder Demat Accounts and the credit of such Offered Shares into the Escrow Demat Account shall not be construed as or deemed to be a Transfer (including transfer of title or any legal or beneficial ownership or interest) by any of the Selling Shareholders in favour of the Share Escrow Agent and/or any other person. 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 respective Selling Shareholders in accordance with the terms of this Agreement and the Parties shall not, instruct the Depositories to recognize any Transfer of Offered Shares which is not in accordance with the terms of this Agreement.
- 3.2 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. Notwithstanding the provisions of Clause 3.1 hereinabove, the Share Escrow Agent shall immediately (and in no event later than 1 Working Day) release and credit back to each of the respective Selling Shareholder Demat Accounts, the Unsold

Shares remaining to the credit to the Escrow Demat Account (a) upon completion of the Offer, in the manner provided in Clause 5.2 of this Agreement, (b) upon occurrence of an Event of Failure, in the manner provided in Clauses 5.3 to 5.7 of this Agreement; or (c) upon occurrence of any other event as may be contemplated under this Agreement. The Selling Shareholders, severally and not jointly, agree and undertake to retain their respective Offered Shares in the Escrow Demat Account until completion of the events described in Clause 5.

4. OWNERSHIP OF THE OFFERED SHARES

4.1 The Parties agree that during the period that the Offered Shares are held in escrow in the Escrow Demat Account, any dividend declared or paid on the Offered Shares shall be to the credit of the respective Selling Shareholders, to the extent of their respective portion of the Offered Shares, and, if paid, shall be released by the Company into their respective bank account(s) as may be notified in writing by the respective Selling Shareholders. In addition, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date, each Selling Shareholder shall continue to be, the beneficial and legal owner of their respective Offered Shares and shall exercise, severally and not jointly, all their respective rights in relation to their respective portion of the Offered Shares, including, without limitation, the voting rights attached to such Offered Shares and enjoy any related benefits, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date. The Parties agree that during the period that the Offered Shares are held in the Escrow Demat Account, each of the Selling Shareholders shall be entitled to give any instructions (severally and not jointly) in respect of any corporate actions in relation to their respective Offered Shares, such as voting in any shareholders meeting until the Closing Date (not being in the nature of a Transfer, except pursuant to the Offer in accordance with the Red Herring Prospectus, Prospectus and this Agreement), as legal and beneficial holders of their respective proportion of the Offered Shares. The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to the respective Selling Shareholder's Demat Account pursuant to Clause 3, Clause 5 and 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 continue to enjoy the rights attached to such Offered Shares as if such Offered Shares had not been credited to the Escrow Demat Account by such Selling Shareholder. Notwithstanding the aforesaid, and without any liability on any of the Selling Shareholders, the Allottees of the Final Sold Shares shall be entitled to dividends and other corporate benefits attached to the Final Sold Shares, if any, declared by the Company after the Closing Date, subject to Applicable Law and such Final Sold Shares shall rank pari-passu to Equity Shares of the Company.

4.2 The Share Escrow Agent hereby agrees and confirms that it shall have no rights and it shall not, at any time, including but not limited to, claim to be entitled to or exercise any voting rights or Control over or in respect of the Offered Shares other than as provided for in this Agreement. The Share Escrow Agent hereby agrees and undertakes that it shall not at any time, whether during a claim for breach of this Agreement or not, claim, have, be entitled to or exercise any voting rights, title, beneficial interest or Control over the Offered Shares.

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 and/or the IPO Committee, as the case may be, approving the Allotment, to the Share Escrow Agent, each of the Selling Shareholders and the BRLMs.

(b) The Company shall inform each of the Selling Shareholders and, the Share Escrow Agent (with a copy to the BRLMs) in writing of the issuance of the Corporate Action Requisition Form (with a copy of the resolution of the Board or the IPO Committee thereof, approving the Allotment) 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 in the format provided in **Schedule E** along with a copy of the Corporate Action Requisition Form.

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

- 5.2 Upon receipt of the instructions, as stated in Clause 5.1(b) from the Company and after duly verifying that the Corporate Action Requisition Form is complete in all respects, the Share Escrow Agent shall ensure 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 Form within the time period as specified in the Red Herring Prospectus, the Prospectus and as prescribed under Applicable Law and shall release and credit back to the relevant Selling Shareholder 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. It is hereby clarified that for the purpose of this Clause 5.2, (a) the debit of the respective Offered Shares of the Selling Shareholders and/or (b) credit of Unsold Shares back to the respective Selling Shareholder 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 Shareholders pursuant to Clause 3.1 subject to the waterfall mechanism of allocation of bids in the Offer towards the Fresh Issue and the Offered Shares in accordance with the Offer Agreement and as disclosed in the section titled '*Terms of the Offer – Minimum Subscription*' of the Red Herring Prospectus. In this regard, it is further clarified that upon (i) debit of the Final Sold Shares from the Escrow Demat Account and credit of such Final Sold Shares to the account of the Allottees, and (ii) on the receipt of listing and trading approval of the Equity Shares from the Stock Exchanges, the monies received from the Final Sold Shares, subject to deductions of Offer expenses (solely in respect of the respective portion of Final Sold Shares of a Selling Shareholder) and other applicable taxes, will be transferred from the Public Offer Account to the respective Selling Shareholders bank account, in accordance with the Cash Escrow and Sponsor Bank Agreement to be executed in relation to the Offer.
- 5.3 In the event of an occurrence of an Event of Failure, the Company shall immediately and not later than one (1) Working Day from the date of occurrence of such event, intimate each of the Selling Shareholders, and the Share Escrow Agent (with a copy to the BRLMs) in writing, in the form set out in **Schedule G ("Share Escrow Failure Notice")**. Provided, further, that upon the occurrence of an Event of Failure, if the Company fails to issue the Share Escrow Failure Notice pursuant to this Clause 5.3 within a period of 1 (one) Working Day from the date of occurrence of such Event of Failure, each of the Selling Shareholders, severally and not jointly, shall be entitled to issue the Share Escrow Failure Notice (with a copy to the Company and the BRLMs) in the form set out in **Schedule H ("Selling Shareholders Share Escrow Failure Notice")**. The Share Escrow Failure Notice or the Selling Shareholders Share Escrow Failure Notice, as the case may be, shall also indicate the credit of the Offered Shares back to the respective Selling Shareholder Demat Accounts 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 receipt of a Share Escrow Failure Notice or a Selling Shareholders Share Escrow Failure Notice, as the case may be, indicating the occurrence of an Event of Failure prior to the transfer of the Offered Shares to the demat accounts of the Allottees, (i) the Share Escrow Agent shall not Transfer any Offered Shares to any Allottee or any person other than to the respective Selling Shareholder Demat Account, and (ii) within one (1) Working Day of receipt of the Share Escrow Failure Notice or the Selling Shareholders Share Escrow Failure Notice, as the case may be pursuant to Clause 5.3, the Share Escrow Agent shall release and credit back the respective proportion of the Offered Shares standing to the credit of the Escrow Demat Account immediately to the respective Selling Shareholder Demat Accounts, provided however, that in case of any application money lying in the Anchor Escrow Account (in terms of the Cash Escrow and Sponsor Bank Agreement) or in case Bid Amounts have been transferred to the Public Offer Account, the Share Escrow Agent shall debit the Escrow Demat Account and credit back the respective Selling Shareholder Demat Accounts with the Final Sold Shares simultaneously upon receiving intimation of refund of such moneys to the Bidders by the Company subject to Applicable Laws and procedures.

- 5.5 Upon receipt of a Share Escrow Failure Notice or the Selling Shareholders Share Escrow Failure Notice, as the case may be, indicating the 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 of the Equity Shares on the Stock Exchanges, the Share Escrow Agent, the Company and Selling Shareholders in consultation with the BRLMs, SEBI, Stock Exchanges, Depositories, as the case may be, shall take appropriate steps, for the reversal of credit of the Final Sold Shares, from the respective demat accounts of the Allottees back to the Escrow Demat Account within one (1) Working Day from the date of receipt of the Share Escrow Failure Notice or the Selling Shareholders Share Escrow Failure Notice in accordance with the order/direction/guidance of SEBI/Stock Exchanges/Depositories and subject to Applicable Law.
- 5.6 Immediately upon the credit of any of the Final Sold Shares into the Escrow Demat Account in terms of Clause 5.5 of this Agreement, the Company shall, within one (1) Working Day, instruct the Share Escrow Agent (marking copy to the BRLMs and the Selling Shareholders) to, and the Share Escrow Agent shall immediately transfer all such Equity Shares constituting the Final Sold Shares from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts. For the purposes of this Clause 5.6, it is clarified that the total number of the Final Sold Shares credited to the respective Selling Shareholder Demat Accounts shall not exceed or be less than the number of Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder, in accordance with the order/ direction/ guidance of SEBI/ Stock Exchanges/ Depositories and subject to Applicable Law.
- 5.7 Upon the occurrence of an Event of Failure, the Share Escrow Agent will ensure (in whatsoever manner possible) that each of the Selling Shareholders receives back their respective proportion of the Offered Shares in accordance with Clause 5 of this Agreement. The Company shall provide reasonable support and extend cooperation to the Share Escrow Agent in this regard.

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, each of the Selling Shareholders and the BRLMs 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:
- (a) it has been duly incorporated and is validly existing and is in good standing as a company under Applicable Law and that no steps have been taken for its winding up, liquidation or receivership under any Applicable Law, which prevents it from carrying on its obligations under this Agreement;
 - (b) it has the necessary authority, regulatory approvals, competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;
 - (c) this Agreement has been duly 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 authorized and does not and will not contravene (i) any Applicable Law, regulation, judgment, decree or order of any Governmental Authority, (ii) its constitutional documents, or (iii) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets;
 - (e) no mortgage, charge, pledge, Lien, trust, security interest or other encumbrance has been or shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein. The Offered Shares deposited in the Escrow Demat Account shall not be considered as assets of the Share Escrow Agent under any circumstances or events, including without limitation during any bankruptcy, insolvency, dissolution, liquidation or winding up proceedings;

- (f) it shall hold the respective 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 be kept separate and segregated from its general assets and represented so in its records and the Share Escrow Agent shall instruct the Depositories not to recognize any Transfer which is not in accordance with the terms of this Agreement; and
 - (g) it is solvent; there is no adverse order or injunction or decree, restraining it to carry activities as listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and no petition or application for the institution of any proceeding has been filed before any court of competent jurisdiction or a tribunal for its bankruptcy/insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets; and no steps have been taken by it, voluntarily, for its dissolution, liquidation, receivership or winding up. As used herein, the term "solvent" means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature or (iv) the entity does not have unreasonably small capital.
- 6.2 The Share Escrow Agent agrees and undertakes that it shall be solely responsible for the operation of the Escrow Demat Account and shall retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 above. In relation to the Escrow Demat Account, the Share Escrow Agent shall not act on any instructions contrary to the terms of this Agreement, of any person including the Company or any of the Selling Shareholders or the BRLM's.
- 6.3 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, each of the Selling Shareholders, and the BRLMs 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.
- 6.4 The Share Escrow Agent hereby agrees and undertakes to adhere to and 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 be responsible to seek necessary instructions from the Company and each of the Selling Shareholders and any and all such instructions as are duly provided by the relevant authorized signatories of the Company in writing, shall be implemented by the Share Escrow Agent, in accordance with Applicable Law. Provided that the instructions from the Company and each of the Selling Shareholders shall only be issued upon the receipt of prior written consent in respect thereof by the BRLMs. The Share Escrow Agent acknowledges that the Company and Selling Shareholder may, severally and not jointly, be subject to liabilities or losses if the Share Escrow Agent fails to comply with any of its obligations under the Share Escrow Agreement. The Share Escrow Agent shall provide to the Selling Shareholders, the Company and the BRLMs from time to time, statement of accounts, on a weekly basis or as and when requested by the Parties, in writing, until the closure of the Escrow Demat Account.
- 6.5 The Share Escrow Agent hereby acknowledges and shall ensure compliance with Applicable Law and shall ensure that the Escrow Demat Account shall not be operated in any manner and for any purpose other than as per this Agreement and under Applicable Laws.
- 6.6 The Share Escrow Agent hereby agrees and undertakes not to comply with any instructions which are not provided in accordance with the terms of this Agreement, including, without limitation, any instructions from the Company or any of the Selling Shareholders which are not provided in accordance with the terms of this Agreement, after due verification.

6.7 The Share Escrow Agent hereby agrees and consents to the inclusion of its name and references to it for the purposes of the Offer, in whole or any part thereof, in the Red Herring Prospectus, the Prospectus and any other material prepared in connection with the Offer which are intended to be filed with the SEBI, RoC and the Stock Exchanges.

7. INDEMNITY

7.1 The Share Escrow Agent hereby agrees to, and shall keep, the Company and each of the Selling Shareholders including each of their respective Affiliates, directors, management, advisors, employees, managers, associates, officers, permitted assigns and agents, associates, representatives, successors, intermediaries or other persons acting on its behalf and permitted assigns and/or any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified person (“**Indemnified Person(s)**”), fully indemnified, at all times, from and against any and all claims, penalties, actions, liabilities, causes of action (probable or otherwise), unreasonable delay, suits, demands, proceedings, damages, writs, actions, awards, judgements, 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), loss of GST credits, or demands, interest, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India) or losses, of whatsoever nature (including reputational) made, suffered or incurred including pursuant to any legal proceedings instituted or threatened against any Indemnified Person or any other person in relation to or resulting from or consequent upon or arising out of (a) the Offer, this Agreement or the activities conducted by such Indemnified Party in connection with or in furtherance of the Offer and/or the activities contemplated thereby, or (b) any delay or from any breach or alleged breach of any representation, warranty or undertaking, of, or in performance of obligations and responsibilities by, the Share Escrow Agent, any provision of law, regulation, or order of any court regulatory, statutory and/or administrative authority, or (c) any act, omission, delay, breach, negligence, fraud, misconduct, bad faith or default of, or in performance of the duties, obligations and responsibilities by the Share Escrow Agent under this Agreement, including without limitation in relation to any omission or failure to perform its duties, obligations and responsibilities under this Agreement. For the avoidance of doubt, it is hereby clarified that, the right of any Indemnified Person under this Clause 7 shall be in addition to any rights or remedies or recourses available to such Indemnified Person under Applicable Law or equity or otherwise, including any right for damages.

7.2 The Share Escrow Agent hereby agrees that failure of any Indemnified Person to exercise part of any of its rights 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 Person of any of its rights established herein.

7.3 The Share Escrow Agent also undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in **Schedule L (“Letter of Indemnity”)** to the BRLMs, to indemnify the BRLMs for any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorney’s fees and court costs arising out of a breach of the obligations of the Share Escrow Agent under this Agreement. The Share Escrow Agent acknowledges and agrees that entering into this Agreement with the requisite parties concerned for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity to be issued in favour of the BRLMs. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail.

8. TERM AND TERMINATION

8.1 This Agreement shall be effective from the Agreement Date until termination pursuant to Clause 8.2 and Clause 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 herein above in accordance with the terms of the Offer Documents and Applicable Law, provided that upon such occurrence, the Share Escrow Agent will continue to be responsible to discharge its obligations under Clause 5 of this Agreement;
- 8.2.2 in the event of the occurrence of an Event of Failure, subject to the Share Escrow Agent having complied with all its obligations and undertakings under this Agreement (including those provided under the Clauses 5.3 to 5.7 of this Agreement); or
- 8.2.3 the declaration or occurrence of any event or proceeding of bankruptcy, insolvency, winding up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent) by, the Share Escrow Agent. The Share Escrow Agent shall promptly issue a written notice to the Parties, on becoming aware of the occurrence of any of the events or proceedings abovementioned, including any pending, potential, or threatened proceeding which would likely result in the occurrence of such event.
- 8.3 The provisions of Clause 5.3, Clause 5.4, Clause 5.5, Clause 5.6, Clause 5.7, Clause 6, Clause 7, Clause 8.2.2, this Clause 8.3, Clause 9 and Clause 10 of this Agreement shall survive the termination of this Agreement pursuant to Clauses 8.2 and 8.4 of this Agreement.
- 8.4 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 or commission of fraud by the Share Escrow Agent or breach by the Share Escrow Agent of its representations, obligations and undertakings under this Agreement. The 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 Selling Shareholders, during which the Share Escrow Agent, at its own cost, shall take all measures to immediately (and, in any case not later than two days of receipt of written notice of such breach from the Company or Selling Shareholders) rectify and make good such wilful default, bad faith, misconduct, negligence or fraud or breach, failing which the Company or any of the Selling Shareholders may immediately terminate this Agreement. Such termination shall be operative only in the event that the Company and the Selling Shareholders, simultaneously appoint a substitute share escrow agent of equivalent standing, (within seven (7) Working Days of date of termination or such other period as may be determined by the Company and the Selling Shareholders) and such substitute share escrow agent agrees to terms, conditions and obligations similar to the provisions hereof. The erstwhile Share Escrow Agent shall without any limitation continue to be liable for all actions or omissions until such termination becomes effective and shall be subject to the duties and obligations contained herein until the appointment of a substitute Share Escrow Agent and shall provide all necessary cooperation and support to ensure smooth transition to such substitute Share Escrow Agent and Transfer any Offered Shares lying to the credit of the Share Escrow Account in manner specified by the Company and the relevant 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 **Schedule L**), with the Company and the Selling Shareholders.
- 8.5 The Share Escrow Agent shall promptly issue a notice to the Parties through any mode as specified under Clause 10.1 below, on becoming aware of the occurrence of any of the events or proceedings as set out in Clause 8.4 above, including any pending, potential, or threatened proceeding which would likely result in the occurrence of such event.
- 8.6 It is clarified that in the event of termination of this Agreement in accordance with this Clause 8, the obligations of the Share Escrow Agent shall be deemed to be completed only when the Offered Shares lying to the credit of the Escrow Demat Account are transferred from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts, and the Escrow Demat Account has been duly closed.

9. **CLOSURE OF THE ESCROW DEMAT ACCOUNT**

- 9.1 In the event of termination in accordance with Clause 8.2.1 or 8.2.2, the Share Escrow Agent shall close the Escrow Demat Account within a period of two (2) Working Days from completion of the events outlined in Clause 5 and shall send prior written intimation to the Company, the Selling Shareholders and the BRLMs relating to the closure of the Escrow Demat Account.
- 9.2 Notwithstanding Clause 9.1 above, in the event of termination of this Agreement pursuant to an occurrence of an Event of Failure, the Share Escrow Agent shall credit the Offered Shares which are lying to the credit of the Escrow Demat Account to the Selling Shareholder Demat Accounts in accordance with Clause 5 and shall take necessary steps to ensure closure of the Escrow Demat Account in accordance with Clause 9.1 above, unless the Company and the Selling Shareholders have instructed it otherwise, upon consulting with the BRLMs, in accordance with Clause 6.4.
- 9.3 In the event of termination of this Agreement pursuant to Clause 8.2.3, the Share Escrow Agent shall immediately (and in any event within one (1) Working Day of such termination, unless the Offered Shares have been transferred earlier to the respective Selling Shareholder Demat Accounts pursuant to this Agreement) transfer the Offered Shares which are lying to the credit of the Escrow Demat Accounts to respective Selling Shareholder Demat Accounts and close the Escrow Demat Account within two (2) Working Days of such termination in accordance with Applicable Laws.
- 9.4 In the event of termination of this Agreement pursuant to Clause 8.4, the Share Escrow Agent shall immediately and in any event within one (1) Working Day from the date of appointment of the substitute Share Escrow Agent, debit all the Offered Shares from the Escrow Demat Account and credit them to the share escrow demat account opened by the substitute share escrow agent, in accordance with the instructions of the Company and the Selling Shareholders.
- 9.5 Upon its debit and delivery of such Offered Shares which are lying to the credit of the Escrow Demat Account to successful Allottees and/or to the respective Selling Shareholder Demat Accounts and closure of the Escrow Demat Account, as set out in Clause 9.1, 9.2 and 9.3 above, the Share Escrow Agent shall, subject to Clause 8.3, 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.
- 9.6 Without prejudice however to the accrued rights of the Parties hereunder, provided that upon termination due to any event specified under Clause 8.2.3 or Clause 8.4, the Share Escrow Agent shall continue to be liable for its acts and omissions until such termination and the appointment of a substitute share escrow agent in accordance with Clause 8.4, and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share escrow agent.

10. **GENERAL**

10.1 **Notices**

All notices issued under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to 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.

If to the Company:

Interarch Building Products Limited
Farm No. 8, Khasara No. 56/23/2
Dera Mandi Road, Mandi Village

Mehrauli, New Delhi 110 047
Delhi, India
E-mail: compliance@interarchbuildings.com
Telephone: +91 12041 70200
Attention: Nidhi Goel

If to the Promoter Selling Shareholders:

Gautam Suri
F-36, Radhe Mohan Drive
Gadaipur Bandh Road
New Delhi 110 030
Telephone: +91 12041 70200
E-mail: gautam.suri@interarchbuildings.com

Arvind Nanda
House No. 8, Deramandi Road
New Delhi 110 047
Telephone: +91 12041 70200
E-mail: arvind.nanda@interarchbuildings.com

Ishaan Suri
F-36, Radhe Mohan Drive
Gadaipur Bandh Road
New Delhi 110 030
Telephone: +91 12041 70200
E-mail: ishaan.suri@interarchbuildings.com

If to the Promoter Group Selling Shareholder:

Shobhna Suri
F-36, Radhe Mohan Drive
Gadaipur Bandh Road
New Delhi 110 030
Telephone: +91 12041 70200
E-mail: shobhisuri@gmail.com

If to the Investor Selling Shareholder:

OIH Mauritius Limited
3rd Floor, Standard Chartered Tower
Bank Street, 19 Cybercity
Ebene 72201
Telephone: +2304673000
E-mail: indivision@sannegroup.com / fchung@everstonegroup.com
Attention: Mr. Michael Calisse

If to the Share Escrow Agent:

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, L.B.S. Marg
Vikhroli (West), Mumbai 400 083
Maharashtra, India
Telephone: +91 22 4918 6000
E-mail: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja – Head Primary Market

10.2 **Assignment**

Except as otherwise provided for in the Agreement, the rights and obligations under this Agreement shall not be assigned by any Party to any Third Party. Any attempted assignment in contravention of this provision shall be void.

10.3 **Further Assurances**

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be reasonably required to consummate the transactions contemplated by this Agreement in the manner contemplated herein, and each Party shall take steps to provide such further documents or instruments reasonably required by any other Party which may be reasonably necessary to effect the purpose of this Agreement and carry out its provisions, whether before or after the Bid/Offer Closing Date, provided that any costs and expenses payable by the Company or Selling Shareholders for such further actions shall be shared and paid as per the provisions of the Offer Agreement.

10.4 **Governing Law and Submission to Jurisdiction**

This Agreement, the rights, and obligations of the Parties hereto, and any claims or Disputes (as defined herein) relating thereto, shall be governed by and construed in accordance with the laws of India and subject to Clause 10.5 below, the competent courts at Mumbai, India shall have exclusive jurisdiction over any interim and/or appellate reliefs in all matters arising out of arbitration pursuant to Clause 10.5 of this Agreement.

10.5 **Arbitration**

10.5.1 In the event a dispute, controversy or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement or the Engagement Letter (the “**Dispute**”), the parties to such Dispute (the “**Disputing Parties**”) shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such Disputing Parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of fifteen (15) calendar days from the commencement of such discussions (or such longer period that may be mutually agreed upon by the parties to the Dispute in writing), either of the Disputing Parties shall, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted at the Mumbai Centre for International Arbitration (“**MCIA**”) an institutional arbitration centre in India in accordance with the rules of MCIA in force at the time a Dispute arises (the “**MCIA Arbitration Rules**”), provisions of the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”) and Clause 10.5.3 below.

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

10.5.3 The arbitration shall be conducted as follows:

- (i) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- (ii) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration in Mumbai, India. The seat of the arbitration will be in Mumbai, India;
- (iii) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators, each Disputing Party shall appoint one arbitrator within a period of 10 Working Days from the initiation of the Dispute and the two arbitrators shall appoint the third or the presiding arbitrator within a period of 14 Working Days of the receipt of the second arbitrator’s confirmation of his/her appointment or

failing such joint nomination within this period shall be appointed by the Chairperson of the Council of Arbitration of the MCIA. In the event that there are more than two Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Arbitration Rules; 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;

- (iv) the arbitration shall be conducted by a panel of three arbitrators wherein the Disputing Parties will appoint one arbitrator each (within a period of 10 Working Days from the initiation of Dispute), and the third arbitrator to be appointed by the two arbitrators so appointed within a period of 14 Working Days of the receipt of the second arbitrator's confirmation of his/her appointment. In the event that the Disputing Parties fail to appoint an arbitrator, or the two arbitrators fail to appoint the third arbitrator or the presiding arbitrator, then such arbitrator(s) shall be appointed in accordance with the MCIA Arbitration Rules 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) Arbitrators shall use their best efforts to produce a final, conclusive and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective. Further, in the event that despite best efforts by the Disputing Parties, the arbitration award is not passed within such 12-month period, the Parties agree that such period may extend for a further period of six months, subject to written consent of the Parties;
 - (vi) the arbitrators shall have the power to award interest on any sums awarded;
 - (vii) the arbitration award shall state the reasons, in writing, on which it was based;
 - (viii) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;
 - (ix) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
 - (x) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);
 - (xi) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and
 - (xii) subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration Act.
- 10.5.4 Nothing in this Clause 10.5 shall be construed as preventing any Party from seeking conservatory or similar interim relief in accordance with Applicable Laws. The Parties agree that the competent courts at Mumbai, India shall have exclusive jurisdiction to grant any interim relief in relation to any Dispute under this Agreement or enforcement of the arbitral award.
- 10.5.5 The Parties, agree and acknowledge that 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 may be amended from time to time, the Parties have elected to adopt institutional arbitration as the dispute resolution mechanism as described in this Clause 10.5. 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 Clause 10.5.

10.6 **Supersession**

This Agreement supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, among 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.

10.7 **Amendments**

No modification, alteration or amendment of 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 all the Parties hereto.

10.8 **Third Party Benefit**

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

10.9 **Successors and Permitted Assigns**

The provisions of this Agreement shall inure to the benefit of and be binding on the Parties and their respective successors (including any successor by reason of amalgamation, scheme of arrangement, merger, demerger, or acquisition of any Party) and legal representatives and/or permitted assigns.

10.10 **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.

10.11 **Confidentiality**

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

- (i) its select employees, agents and professional advisors, that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement.
- (ii) any person to whom it is required by Applicable Law to disclose such information or at the request of any Governmental Authority with whom it customarily complies.

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

10.11.3 Confidential Information shall be deemed to exclude any information:

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

10.12 **Specific Performance**

The Parties agree that each Party shall be entitled to seek an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain any other Party from committing any violation, or enforce the performance of the covenants, representations, warranties, and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at Applicable Law or in equity, including a right for damages.

10.13 **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, Selling Shareholders and the Share Escrow Agent, as the case may be, the name and specimen signatures of whom are annexed hereto as **Schedule I** or any other persons as may be authorized in writing from time to time by the respective Parties with intimation to each of the other Parties.

10.14 **Execution**

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

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

[Remainder of the page intentionally left blank]

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

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

For and on behalf of **INTERARCH BUILDING PRODUCTS LIMITED**

A handwritten signature in blue ink, consisting of a large, stylized initial 'P' followed by a series of loops and a final flourish.

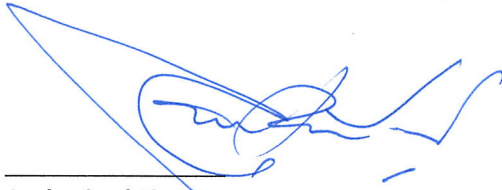
Authorized Signatory

Name:

Designation:

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

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

A handwritten signature in blue ink, appearing to be 'Gautam Suri', is written over a horizontal line. The signature is stylized and somewhat cursive.

Authorized Signatory
Name: Gautam Suri

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

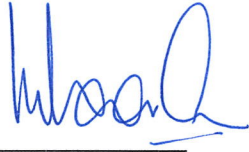
IN WITNESS WHEREOF, this Agreement has been duly executed by the Parties or their authorised signatories on the day and year first above written.

A handwritten signature in blue ink, appearing to be 'Arvind Nanda', written over a horizontal line.

Authorized Signatory
Name: Arvind Nanda

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


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

A handwritten signature in blue ink, appearing to be 'Ishaan Suri', written over a horizontal line.

Authorized Signatory
Name: Ishaan Suri

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

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



Authorized Signatory
Name: Shobhna Suri

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

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

For and on behalf of OIH MAURITIUS LIMITED



Authorized Signatory
Name: Michael Calisse
Designation: Director

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

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

For and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**



Authorized Signatory
Name: Dhawal Adalja
Designation: Vice - President

SCHEDULE A

Details of Selling Shareholders

S. No.	Name of the Selling Shareholder	Aggregate number of Equity Shares being offered in the Offer for Sale	Date of board resolution / corporate authorisation	Date of consent letter
1.	Gautam Suri	Up to 790,000 Equity Shares	Not applicable	March 14, 2024
2.	Arvind Nanda	Up to 720,000 Equity Shares	Not applicable	March 14, 2024
3.	Shobhna Suri	Up to 600,100 Equity Shares	Not applicable	March 14, 2024
4.	Ishaan Suri	Up to 539,930 Equity Shares	Not applicable	March 14, 2024
5.	OIH Mauritius Limited	Up to 1,797,600 Equity Shares	November 13, 2023	March 11, 2024

SCHEDULE B

An indicative list of supporting documentation to the Corporate Action Requisition Form is as below.

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 relevant SEBI guidelines complied with in case of the Offer.
11. Adhoc Report Summary validated by the RTA.
12. Corporate Action Fees, as applicable.

SCHEDULE C

[ON THE LETTERHEAD OF THE SHARE ESCROW AGENT]

Date: [●]

To,

The Company

The Selling Shareholders

Re: Opening of Escrow Demat Account for Equity Shares in the initial public offering of Interarch Building Products Limited

Dear Sir,

Pursuant to Clause 2.4 of the Share Escrow Agreement dated August 12, 2024 ("**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:

Name of Share Escrow Agent: Link Intime India Private Limited

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 Red Herring Prospectus.

For and on behalf of **Link Intime India Private Limited**

Authorized Signatory

Name: [●]

Designation: [●]

Copy to the BRLMs

SCHEDULE D

[ON THE LETTERHEAD OF THE SHARE ESCROW AGENT]

Date: [●]

To,

The Selling Shareholders, the Company and the BRLMs

Re: Credit of Offered Shares from the Selling Shareholder Demat Accounts to the Escrow Demat Account for the initial public offering of Interarch Building Products Limited

Dear Sir,

Pursuant to clause 3.1 of the Share Escrow Agreement dated August 12, 2024 (the “**Share Escrow Agreement**”), this is to confirm that the following Offered Shares from the Selling Shareholders’ Demat Account have been credited to the Escrow Demat Account:

Sr. No.	Name of Selling Shareholders	Demat Account Number	No. of Equity Shares transferred
1.	[●]	[●]	[●]
2.	[●]	[●]	[●]
3.	[●]	[●]	[●]
4.	[●]	[●]	[●]
Total			[●]

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

For and on behalf of **Link Intime India Private Limited**

Authorized Signatory

Name: [●]

Designation: [●]

SCHEDULE E

[ON THE LETTERHEAD OF THE COMPANY]

Date: [●]

To,

Share Escrow Agent and the Selling Shareholders

Re: Allotment of Equity Shares in the initial public offering of the equity shares of Interarch Building Products Limited

Dear Sir,

In accordance with the clause 5.1(b) of the Share Escrow Agreement dated August 12, 2024 (the “**Share Escrow Agreement**”), the corporate action requisition form has been issued. A copy of the same is enclosed hereto.

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement, the Red Herring Prospectus, and the Prospectus.

Yours sincerely,

For and on behalf of **Interarch Building Products Limited**

Authorized Signatory

Name: [●]

Designation: [●]

Copy to the BRLMs

SCHEDULE F

[ON THE LETTERHEAD OF THE COMPANY]

Date: [●]

To,

The Share Escrow Agent

The Depositories

Re: Allotment of the Equity Shares in the initial public offering of Interarch Building Products Limited (the “Company”)

Dear Sir,

In accordance with clause 5.1(b) of the Share Escrow Agreement dated August 12, 2024 (the “**Share Escrow Agreement**”), we hereby instruct you to transfer on _____, the Equity Shares of the Company, aggregating to [●], deposited in the Escrow Demat Account to the successful Allottees in the initial public offering of the Company in accordance with the resolution of Allotment of the [Board of Directors/ IPO Committee] dated [●] and the Basis of Allotment as approved by the Designated Stock Exchange on [●].

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

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement, the Red Herring Prospectus, and the Prospectus.

Yours sincerely,

For and on behalf of **Interarch Building Products Limited**

Authorised Signatory

Name: [●]

Designation: [●]

Copy to:

The BRLMs

The Selling Shareholders

SCHEDULE G

[ON THE LETTERHEAD OF THE COMPANY]

To,

The Share Escrow Agent

The Selling Shareholders

Dear Sirs,

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.

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

Sr. No.	Name of Selling Shareholders	Demat Account Number	No. of Equity Shares transferred
1.	[●]	[●]	[●]
2.	[●]	[●]	[●]
3.	[●]	[●]	[●]
4.	[●]	[●]	[●]
Total			[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, the Red Herring Prospectus, or the Prospectus.

Kindly acknowledge receipt of this letter.

Yours sincerely,

For and on behalf of **Interarch Building Products Limited**

Authorised Signatory

Name: [●]

Designation: [●]

Copy to: The BRLMs

SCHEDULE H

[ON THE LETTERHEAD OF THE SELLING SHAREHOLDER]

To,

The Share Escrow Agent

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the Share Escrow Agreement dated August 12, 2024, (the "Share Escrow Agreement")

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

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

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

Sr. No.	Name of Selling Shareholders	Demat Account Number	No. of Equity Shares transferred
1.	[●]	[●]	[●]
2.	[●]	[●]	[●]
3.	[●]	[●]	[●]
4.	[●]	[●]	[●]
Total			[●]

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, the Red Herring Prospectus, or the Prospectus.

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf of the Selling Shareholder

Authorised Signatory

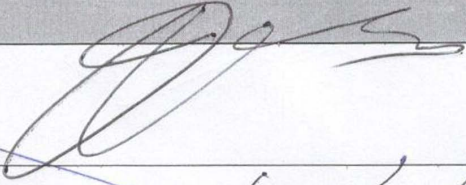
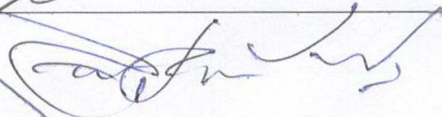

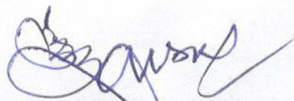
Name: [●]

Designation: [●]


Copy to: The BRLMs, The Company

SCHEDULE I



LIST OF AUTHORISED SIGNATORIES FOR THE COMPANY

For INTERACH BUILDING PRODUCTS LIMITED (any one of the following)	SPECIMEN SIGNATURE
Name: Arvind Nanda Designation: Managing Director	
Name: Gautam Suri Designation: Whole time Director	
Name: Manish Kumar Garg Designation: CEO	
Name: Pushpendra Kumar Bansal Designation: CFO	

AUTHORISED SIGNATORY FOR THE INVESTOR SELLING SHAREHOLDER

For OIH MAURITIUS LIMITED	Specimen Signature
Name: Michael Calisse Designation: Director	

LIST OF AUTHORISED SIGNATORIES FOR THE SHARE ESCROW AGENT

For LINK INTIME INDIA PRIVATE LIMITED (any one of the following)	SPECIMEN SIGNATURE
Name: Dhawal Adalja Designation: Vice - President	 

SCHEDULE J

SELLING SHAREHOLDERS DEMAT ACCOUNT

Name of the Selling Shareholder	DP ID	CLIENT ID
Gautam Suri	IN303956	20008529
Arvind Nanda	IN303956	10262867
Ishaan Suri	IN303956	20008545
Shobhna Suri	IN303956	20001062
OIH Mauritius Limited	IN300142	10601417

SCHEDULE K

[On the letterhead of the Share Escrow Agent]

Date: [●]

To:

The Company

The Selling Shareholders

The BRLMs

Sub: Debit of Final Sold Shares from the Escrow Demat Account and release of any Unsold Shares back to the respective Selling Shareholders' Demat Account

Dear all,

Pursuant to the Share Escrow Agreement dated August 12, 2024 (the "**Share Escrow Agreement**"), this is to confirm that all Final Sold Shares have been debited from the Escrow Demat Account and credited to the respective demat accounts of the Allottees of the Final Sold Shares in relation to the Offer for Sale. [Further, the Unsold Shares remaining to the credit of the Escrow Demat have been released and credited back to the relevant Selling Shareholders Demat Account.] **[To be retained as applicable]**

Further, please see attached hereto as **Annexure A**, the copy of the demat statement reflecting the debit of such Final Sold Shares [and Unsold Shares] **[To be retained as applicable]** from the Escrow Demat Account.

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

Yours sincerely,

For and on behalf of **Link Intime India Private Limited**

Authorized Signatory

Name: [●]

Designation: [●]

Enclosed: As above.

ANNEXURE A

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

[●]

SCHEDULE L

LETTER OF INDEMNITY

Date: August 12, 2024

To:

Ambit Private Limited (“Ambit”)

Ambit House
449, Senapati Bapat Marg
Lower Parel
Mumbai 400 013
Maharashtra, India

Axis Capital Limited (“Axis”)

1st Floor, Axis House
C-2, Wadia International Centre
P.B. Marg Worli
Mumbai 400 025
Maharashtra, India

(Ambit and Axis are collectively referred to as the “**Book Running Lead Managers**”)

Re: Letter of Indemnity pursuant to Share Escrow Agreement dated August 12, 2024 entered into among Link Intime India Private Limited (the “Share Escrow Agent”), the Company and the Selling Shareholders.

The Company and the Selling Shareholders propose to undertake an initial public offering of the equity shares of the Company bearing face value of ₹ 10 each (the “**Equity Shares**”) comprising a fresh issue of Equity Shares by the Company aggregating up to ₹ 2,000.00 million (the “**Fresh Issue**”) and an offer for sale of up to 4,447,630 Equity Shares by the Selling Shareholders (the “**Offer for Sale**” and together with 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, as amended (the “**SEBI ICDR Regulations**”) and other Applicable Laws (*defined below*), at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations in accordance with the Applicable Laws by the Company, in consultation with the Book Running Lead Managers (*as defined below*) to the Offer (the “**Offer Price**”). The Offer shall include: an offer (A) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations, and (B) outside India and the United States, to investors in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) (“**Regulation S**”) in each case in compliance with the applicable laws of the jurisdictions where the Offer and sales occur. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (*as defined below*), by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Offer may include a reservation for subscription by eligible employees (the “**Employee Reservation Portion**”). The Company, in consultation with the Book Running Lead Managers, may offer certain discount on the Offer Price to Eligible Employees bidding under the Employee Reservation Portion (“**Employee Discount**”).

Link Intime India Private Limited has been appointed as the share escrow agent (“**Share Escrow Agent**”) in relation to the Offer by the Company and the Selling Shareholders, in accordance with the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and Link Intime India Private Limited. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all Applicable Laws, including relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India (“**SEBI**”) in so far as they are applicable to its scope of work undertaken pursuant to the Share Escrow Agreement and is fully aware of its obligations and the consequences of any default on its part. The Share Escrow Agent acknowledges that the BRLMs may be exposed to liabilities or losses if there is error and/or failure in complying with any of its duties, obligations and responsibilities under the Share Escrow Agreement and any other legal requirement applicable in relation to the Offer.

The Company has appointed Ambit Private Limited and Axis Capital Limited (the “**Book Running Lead Managers**” or “**BRLMs**”) to manage the Offer.

The Share Escrow Agent undertakes to each of the BRLMs that it shall act with due diligence, care, skill and within the prescribed timeline while discharging its obligations under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to each of the BRLMs to: (i) implement all written instructions, including electronic instructions, provided to it by the Company or the Selling Shareholders, as the case may be, in accordance with the terms of the Share Escrow Agreement; (ii) provide all notices and intimations to the BRLMs as contemplated under the Share Escrow Agreement; (iii) ensure that the Escrow Demat Account (as defined in the Share Escrow Agreement) will not be operated in any manner and for any other purpose other than as provided in the Share Escrow Agreement; (iv) ensure compliance with all Applicable Laws; and (v) comply with the terms and conditions of the Share Escrow Agreement and Letter of Indemnity.

Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its appointment as the Share Escrow Agent, the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs. The Share Escrow Agent irrevocably and unconditionally undertakes to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, and in accordance with Clause 7.1 of the Share Escrow Agreement, each of the BRLMs and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, associates, advisors, successors, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified persons, (collectively, the “**Manager Indemnified Parties**”) for any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, complaints, charges, other professional fees and expenses, including without limitation, interest, penalties, attorney’s fees, accounting fees, losses of whatsoever nature including reputational, made, suffered or incurred arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs arising out of a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, regulatory, statutory and/or administrative authority, or any of the terms and conditions set forth in the Share Escrow Agreement, or any delay, failure, gross negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Share Escrow Agent’s duties, obligations and responsibilities under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent acknowledges and agrees that entering into the Share Escrow Agreement for performing its services to the Company and Selling Shareholders is sufficient consideration for this Letter of Indemnity.

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

The Share Escrow Agent shall not in any case whatsoever use the securities held in Escrow Demat Account to satisfy this indemnity, in any manner whatsoever.

This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement and shall survive the expiry or termination of the Share Escrow Agreement. The provisions of this Letter of Indemnity shall not be affected by any limitations or other clauses/sections set forth in the Share Escrow Agreement and shall be in addition to any other rights that the Manager Indemnified Party may have at common law or otherwise.

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

In the event of a dispute, controversy or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of this 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 amicable

discussions among such Disputing Parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of fifteen (15) calendar days from the commencement of such discussions (or such longer period that may be mutually agreed upon by the parties to the Dispute in writing), either of the Disputing Parties shall, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted at the Mumbai Centre for International Arbitration (“**MCIA**”) an institutional arbitration centre in India in accordance with the rules of MCIA in force at the time a Dispute arises (the “**MCIA Arbitration Rules**”), provisions of the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”). All proceedings in any such arbitration 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 within a period of 10 Working Days from the initiation of the Dispute and the two arbitrators shall appoint the third or the presiding arbitrator within a period of 14 Working Days of the receipt of the second arbitrator’s confirmation his/her appointment under this Letter of Indemnity. 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.

The Parties, agree and acknowledge that 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 may be amended from time to time, the BRLMs and the Share Escrow Agent have elected to adopt institutional arbitration as the dispute resolution mechanism mentioned above. 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 Letter of Indemnity.

The Share Escrow Agent agrees that all the terms, conditions and obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.

All capitalized terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Red Herring Prospectus and the Prospectus filed by the Company with the regulatory authorities in connection with the Offer and the Share Escrow Agreement dated August 12, 2024. In case of any inconsistency between this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail.

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

This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by registered mail, postage prepaid, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as follows, and shall be deemed to have been received upon having been duly delivered (if sent in person or by courier or by registered mail) or if electronically confirmed (if sent by email).

If to the BRLMs:

Ambit Private Limited

Ambit House

449, Senapati Bapat Marg

Lower Parel

Mumbai 400 013

Maharashtra, India

E-mail: interarch.ipo@ambit.co

Attention: Vikas Khattar

Axis Capital Limited

1st Floor, Axis House

C-2, Wadia International Centre

P.B. Marg Worli

Mumbai 400 025

Maharashtra, India

Telephone: +91 22 4325 3000

E-mail: sonal.katariya@axiscap.in

Attention: Sonal Katariya

If to the Share Escrow Agent:

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, L.B.S. Marg

Vikhroli (West), Mumbai 400 083

Maharashtra, India

Telephone: +91 22 4918 6000

E-mail: haresh.hinduja@linkintime.co.in

Attention: Haresh Hinduja – Head Primary Market

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This signature page forms an integral part of the Letter of Indemnity entered into pursuant to the Share Escrow Agreement entered into by and among Interarch Building Products Limited, the Selling Shareholders and Link Intime India Private Limited.

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS LETTER OF INDEMNITY TO BE DULY EXECUTED BY ITS DULY AUTHORIZED REPRESENTATIVE ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.

Sincerely,

For and on behalf of **Link Intime India Private Limited**

(Authorized Signatory)

This signature page forms an integral part of the Letter of Indemnity entered into pursuant to the Share Escrow Agreement entered into by and among Interarch Building Products Limited, the Selling Shareholders and Link Intime India Private Limited.

Countersigned for and on behalf of Ambit Private Limited

(Authorized Signatory)

This signature page forms an integral part of the Letter of Indemnity entered into pursuant to the Share Escrow Agreement entered into by and among Interarch Building Products Limited, the Selling Shareholders and Link Intime India Private Limited.

Countersigned for and on behalf of Axis Capital Limited

(Authorized Signatory)