



महाराष्ट्र MAHARASHTRA

2023

CB 638869

प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क. ८००००३  
29 AUG 2023  
सक्षम अधिकारी C

श्रीमती सुषमा चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED 5 SEPTEMBER 2023 BY AND BETWEEN R R KABEL LIMITED, MAHENDRAKUMAR RAMESHWARLAL KABRA, AS THE PROMOTER SELLING SHAREHOLDER, HEMANT KABRA, SUMEET KABRA AS PROMOTER GROUP INDIVIDUAL SELLING SHAREHOLDERS, KABEL BUILDCON SOLUTIONS PRIVATE LIMITED, AS THE PROMOTER GROUP CORPORATE SELLING SHAREHOLDER, RAM RATNA WIRES LIMITED, AS THE OTHER SELLING SHAREHOLDER, TPG ASIA VII SF PTE. LTD., AS THE INVESTOR SELLING SHAREHOLDER AND LINK INTIME INDIA PRIVATE LIMITED



महाराष्ट्र MAHARASHTRA

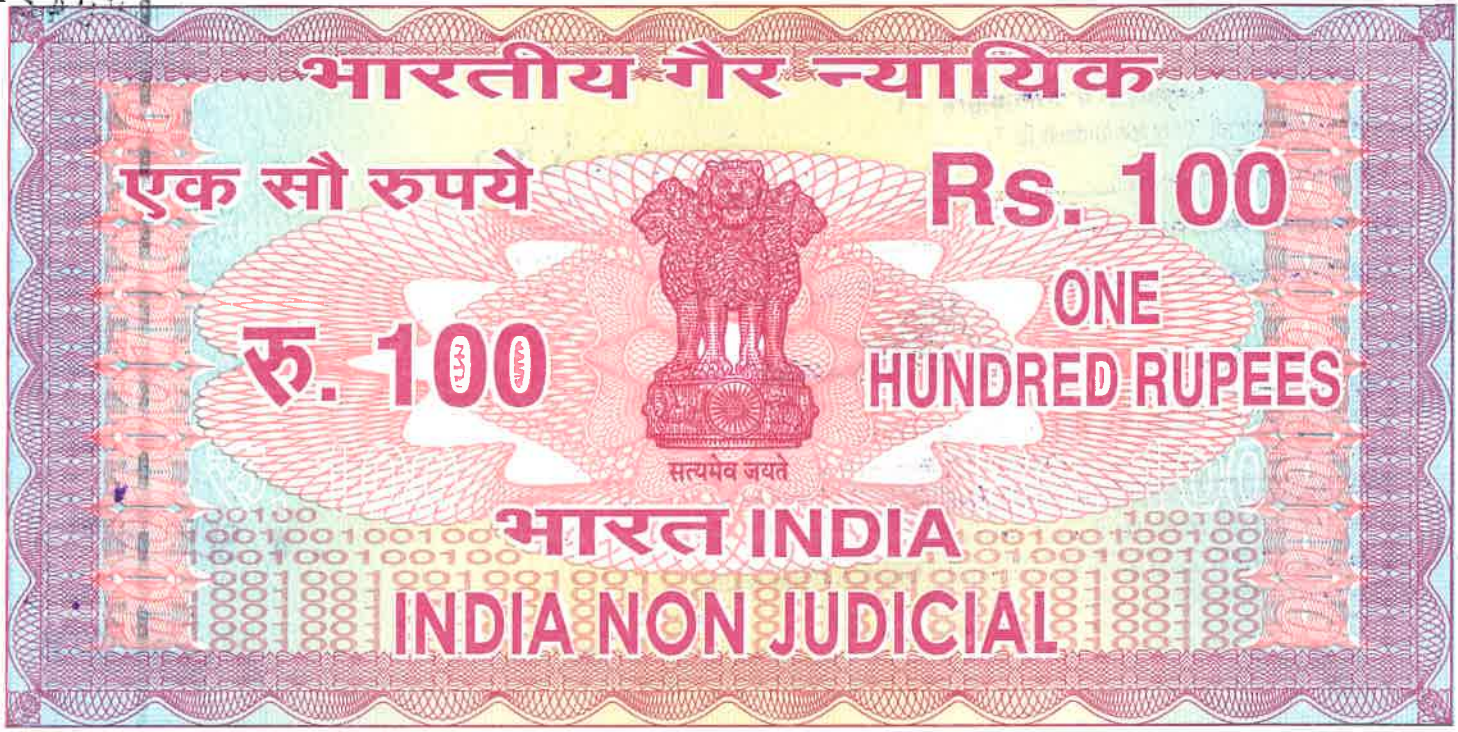
2023

70AA 661076

प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क्र. ८०००००३  
29 AUG 2023  
सक्षम अधिकारी

श्रीमती सुषमा चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED 5 SEPTEMBER 2023 BY AND BETWEEN R R KABEL LIMITED, MAHENDRAKUMAR RAMESHWARLAL KABRA, AS THE PROMOTER SELLING SHAREHOLDER, HEMANT KABRA, SUMEET KABRA AS PROMOTER GROUP INDIVIDUAL SELLING SHAREHOLDERS, KABEL BUILDCON SOLUTIONS PRIVATE LIMITED, AS THE PROMOTER GROUP CORPORATE SELLING SHAREHOLDER, RAM RATNA WIRES LIMITED, AS THE OTHER SELLING SHAREHOLDER, TPG ASIA VII SF PTE. LTD., AS THE INVESTOR SELLING SHAREHOLDER AND LINK INTIME INDIA PRIVATE LIMITED



महाराष्ट्र MAHARASHTRA

2023

70AA 661075

प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क्र. ८०००००३  
29 AUG 2023  
सक्षम अधिकारी C

श्रीमती सुषमा चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED 5 SEPTEMBER 2023 BY AND BETWEEN R R KABEL LIMITED, MAHENDRAKUMAR RAMESHWARLAL KABRA, AS THE PROMOTER SELLING SHAREHOLDER, HEMANT KABRA, SUMEET KABRA AS PROMOTER GROUP INDIVIDUAL SELLING SHAREHOLDERS, KABEL BUILDCON SOLUTIONS PRIVATE LIMITED, AS THE PROMOTER GROUP CORPORATE SELLING SHAREHOLDER, RAM RATNA WIRES LIMITED, AS THE OTHER SELLING SHAREHOLDER, TPG ASIA VII SF PTE. LTD., AS THE INVESTOR SELLING SHAREHOLDER AND LINK INTIME INDIA PRIVATE LIMITED



महाराष्ट्र MAHARASHTRA

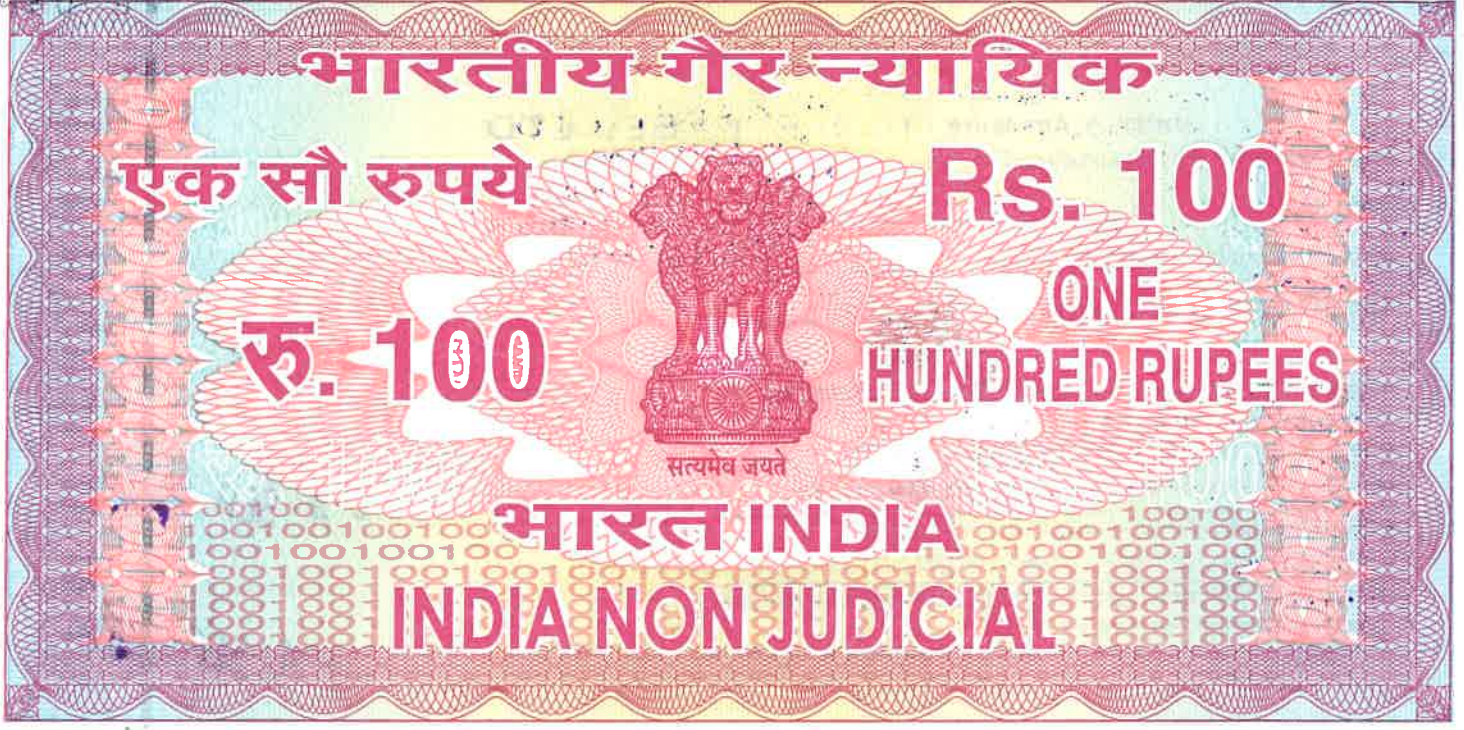
2023

70AA 661078

प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क्र. ८०००००३  
29 AUG 2023  
सक्षम अधिकारी C

श्रीमती सुषमा चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED 5 SEPTEMBER 2023 BY AND BETWEEN R R KABEL LIMITED, MAHENDRAKUMAR RAMESHWARLAL KABRA, AS THE PROMOTER SELLING SHAREHOLDER, HEMANT KABRA, SUMEET KABRA AS PROMOTER GROUP INDIVIDUAL SELLING SHAREHOLDERS, KABEL BUILDCON SOLUTIONS PRIVATE LIMITED, AS THE PROMOTER GROUP CORPORATE SELLING SHAREHOLDER, RAM RATNA WIRES LIMITED, AS THE OTHER SELLING SHAREHOLDER, TPG ASIA VII SF PTE. LTD., AS THE INVESTOR SELLING SHAREHOLDER AND LINK INTIME INDIA PRIVATE LIMITED



महाराष्ट्र MAHARASHTRA

2023

70AA 661077

प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क्र. ८०००००३  
29 AUG 2023  
सक्षम अधिकारी C

श्रीमती सुषमा चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED 5 SEPTEMBER 2023 BY AND BETWEEN R R KABEL LIMITED, MAHENDRAKUMAR RAMESHWARLAL KABRA, AS THE PROMOTER SELLING SHAREHOLDER, HEMANT KABRA, SUMEET KABRA AS PROMOTER GROUP INDIVIDUAL SELLING SHAREHOLDERS, KABEL BUILDCON SOLUTIONS PRIVATE LIMITED, AS THE PROMOTER GROUP CORPORATE SELLING SHAREHOLDER, RAM RATNA WIRES LIMITED, AS THE OTHER SELLING SHAREHOLDER, TPG ASIA VII SF PTE. LTD., AS THE INVESTOR SELLING SHAREHOLDER AND LINK INTIME INDIA PRIVATE LIMITED



महाराष्ट्र MAHARASHTRA

2023

70AA 661074

प्रधान मुद्रांक कार्यालय, मुंबई.  
प.मु.वि.क्र. ८०००००३  
29 AUG 2023  
सक्षम अधिकारी C

श्रीमती सुषमा चव्हाण

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED 5 SEPTEMBER 2023 BY AND BETWEEN R R KABEL LIMITED, MAHENDRAKUMAR RAMESHWARLAL KABRA, AS THE PROMOTER SELLING SHAREHOLDER, HEMANT KABRA, SUMEET KABRA AS PROMOTER GROUP INDIVIDUAL SELLING SHAREHOLDERS, KABEL BUILDCON SOLUTIONS PRIVATE LIMITED, AS THE PROMOTER GROUP CORPORATE SELLING SHAREHOLDER, RAM RATNA WIRES LIMITED, AS THE OTHER SELLING SHAREHOLDER, TPG ASIA VII SF PTE. LTD., AS THE INVESTOR SELLING SHAREHOLDER AND LINK INTIME INDIA PRIVATE LIMITED

**SHARE ESCROW AGREEMENT**

**DATED 5 SEPTEMBER 2023**

**BY AND AMONG**

**R R KABEL LIMITED**

**AND**

**PROMOTER SELLING SHAREHOLDER**

**AND**

**PROMOTER GROUP SELLING SHAREHOLDERS**

**AND**

**OTHER SELLING SHAREHOLDER**

**AND**

**INVESTOR SELLING SHAREHOLDER**

**AND**

**LINK INTIME INDIA PRIVATE LIMITED**

## TABLE OF CONTENTS

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION.....	4
2. APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF ESCROW DEMAT ACCOUNT .....	10
3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM.....	11
4. OWNERSHIP OF THE OFFERED SHARES .....	12
5. OPERATION OF THE ESCROW DEMAT ACCOUNT .....	13
6. REPRESENTATIONS AND WARRANTIES AND OBLIGATIONS OF THE SHARE ESCROW AGENT .....	15
7. INDEMNITY.....	17
8. TERM AND TERMINATION.....	18
9. CLOSURE OF THE ESCROW DEMAT ACCOUNT .....	19
10. GENERAL .....	20
SCHEDULE A.....	34
SCHEDULE B.....	35
SCHEDULE C.....	36
SCHEDULE D.....	37
SCHEDULE E .....	38
SCHEDULE F .....	39
SCHEDULE G.....	40
SCHEDULE H.....	41
SCHEDULE I.....	43
SCHEDULE J.....	45
SCHEDULE K.....	47
SCHEDULE L .....	48
SCHEDULE M LETTER OF INDEMNITY .....	50



## SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this “**Agreement**”) is entered into on this 5<sup>th</sup> day of September, 2023 (“**Agreement Date**”), at Mumbai, India by and among:

**R R KABEL LIMITED**, a company incorporated under the laws of India and whose registered office is situated at Ram Ratna House, Victoria Mill Compound, Pandurang Budhkar Marg, Worli, Mumbai 400 013, Maharashtra, India (hereinafter referred to as the “**Company**”, which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

AND

**MAHENDRAKUMAR RAMESHWARLAL KABRA**, an Indian resident, residing at Flat No.1908, Tower 2 Casa Grande, 20<sup>th</sup> floor, Senapati Bapat Marg, Lower Parel, Delisle Road, Mumbai – 400 013, Maharashtra, India (hereinafter referred to as the “**Promoter Selling Shareholder**” which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include his successors, legal heirs, attorney holders, administrators, executors and permitted assigns) of the **SECOND PART**;

AND

**HEMANT MAHENDRAKUMAR KABRA**, an Indian resident, residing at Flat No. 2008, Tower 2 Casa Grande, 20<sup>th</sup> Floor, 249 Senapati Bapat Marg, Lower Parel, Delisle Road, Mumbai – 400 013, Maharashtra, India (hereinafter referred to as the “**Promoter Group Individual Selling Shareholder 1**” which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include his successors, legal heirs, attorney holders, administrators, executors and permitted assigns) of the **THIRD PART**;

AND

**SUMEET MAHENDRAKUMAR KABRA**, an Indian resident, residing at Flat No. 2008, Tower 2 Casa Grande, 20<sup>th</sup> Floor, 249 Senapati Bapat Marg, Lower Parel, Delisle Road, Mumbai – 400 013, Maharashtra, India (hereinafter referred to as the “**Promoter Group Individual Selling Shareholder 2**” which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include his successors, legal heirs, attorney holders, administrators, executors and permitted assigns) of the **FOURTH PART**;

AND

**KABEL BUILDCON SOLUTIONS PRIVATE LIMITED** a company incorporated under the laws of India, and having its registered office at Alembic Business Park (W), Ground Floor, Bhailal Amin Marg, Gorwa, Vadodara 390 003, Gujarat, India (hereinafter referred to as the “**Promoter Group Corporate Selling Shareholder**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIFTH PART**;

AND

**RAM RATNA WIRES LIMITED** a company incorporated under the laws of India, and having its registered office at Ram Ratna House, Victoria Mill Compound, Pandurang Budhkar Marg, Worli, Mumbai 400 013, Maharashtra, India (hereinafter referred to as the “**Other Selling Shareholder**”

which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SIXTH PART**;

AND

**TPG ASIA VII SF PTE. LTD.**, a company incorporated under the laws of Republic of Singapore, and having its registered office at 83 Clemenceau Avenue, # 11-01 UE Square, Singapore 239920 (hereinafter referred to as "**Investor Selling Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SEVENTH PART**;

AND

**LINK INTIME INDIA PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office 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**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **EIGHTH PART**.

In this Agreement, (i) Promoter Group Individual Selling Shareholder 1, Promoter Group Individual Selling Shareholder 2 and Promoter Group Corporate Selling Shareholder are together referred to as the "**Promoter Group Selling Shareholders** " and individually as a "**Promoter Group Selling Shareholder**"; (ii) The Promoter Selling Shareholder, Promoter Group Selling Shareholders, Other Selling Shareholder, and Investor Selling Shareholder, are collectively referred to as the "**Selling Shareholders**" and individually as a "**Selling Shareholder**" ; and (iii) 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 equity shares of the face value of ₹5 each of the Company (the "**Equity Shares**"), comprising of a fresh issue of Equity Shares by the Company aggregating up to ₹2,250 million (the "**Fresh Issue**"), and an offer for sale of up to 17,236,808 Equity Shares ("**Offered Shares**") by the Selling Shareholders ("**Offer for Sale**", and together with the Fresh Issue, the "**Offer**"). The Offer shall be undertaken in accordance with the requirements of the Companies Act (defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other Applicable Law at such price as may be determined, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations and other Applicable Law, at such price as may be determined through the Book Building and as agreed to by the Company and the Investor Selling Shareholders in consultation with the BRLMs (the "**Offer Price**"). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with SEBI ICDR Regulations. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in "offshore transactions" as defined in and made in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), (ii) within the United States, only to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act ("**Rule 144A**"); and (iii) outside the United States and India, in "offshore transactions" as defined in and made in reliance on Regulation S and exemptions for non-public offerings where those offers and sales are made, and in each case, in compliance with Applicable Law. The Offer may also include allocation of Equity Shares, on

a discretionary basis, to certain Anchor Investors (as defined below) by the Company and the Investor Selling Shareholder, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Offer may include a reservation of Equity Shares for subscription by Eligible Employees.

- (B) The board of directors of the Company (the “**Board of Directors**”) has pursuant to a resolution dated 13 February 2023 have approved and authorized the Offer. Further, the Shareholders of the Company pursuant to special resolution in accordance with Section 62(1)(c) of the Companies Act have approved the Offer at their extraordinary general meeting held on 20 March 2023.
- (C) Each of the Selling Shareholders, severally and not jointly, have consented to participate in the Offer for Sale pursuant to their respective consent letters, details of which are more specifically set out in **Schedule A**.
- (D) The Company and the Selling Shareholders have appointed Axis Capital Limited, Citigroup Global Markets India Private Limited, HSBC Securities and Capital Markets (India) Private Limited and JM Financial Limited (the “**Book Running Lead Managers**” or “**BRLMs**”) to manage the Offer. The BRLMs have entered into fee letter(s) dated 5 May 2023 in relation to fee and expenses payable to the BRLMs for managing the Offer (the “**Fee Letter**”). The BRLMs, the Company and each of the Selling Shareholders have executed an offer agreement dated 5 May 2023 (“**Offer Agreement**”).
- (E) The Company has filed the Draft Red Herring Prospectus dated 5 May 2023 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 6 May 2023 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**”) with the Registrar of Companies, Maharashtra at Mumbai (“**RoC**”) and will file the prospectus (“**Prospectus**”) 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, both dated 9 June 2023.
- (G) Pursuant to an agreement dated 5 May 2023, 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 deposit their respective portion of the Offered Shares, as specified in **Schedule D**, in the Escrow Demat Account (as defined herein below) in accordance with the terms of this Agreement. 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 BSE 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 and the Investor Selling Shareholder, 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, each of the Selling Shareholders have, severally but not jointly, further agreed to authorize Link Intime India Private Limited to act as Share Escrow Agent and deposit their respective Offered Shares into an escrow account which will be opened by Link Intime India Private Limited with the Depository Participant.
- (J) Subject to the terms of this Agreement, the Parties have agreed to perform the respective actions required to be performed by them to operate the Escrow Demat Account (as defined herein below) and Transfer (as defined herein 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 herein below) as set forth in **Schedule L**.

**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 herein), 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 other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a “significant influence” or which has “significant influence” over such Party, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms “holding company” and “subsidiary” have the respective meanings set forth in Sections 2(46) and 2(87) of the Companies Act, respectively. In addition, the Promoter, 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. 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, the Investor Selling Shareholder and its Affiliates shall not be considered Affiliates of the Company. Notwithstanding anything stated above or elsewhere in this Agreement, the parties agree that the portfolio companies, the limited partners and the non-controlling shareholders of the Investor Selling Shareholder, and the portfolio companies, the limited partners and the non-controlling shareholders of the Investor Selling Shareholder’s Affiliates, shall not be considered “Affiliates” of the Investor Selling Shareholder for the purpose of this Agreement. Notwithstanding the above or anything stated elsewhere in this Agreement, for the purposes of this Agreement, the Affiliates of the Investor Selling

Shareholder shall only mean and refer to any entity or vehicle managed or controlled by the Investor Selling Shareholder;

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

**"Allotment"** or **"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;

**"Applicable Law"** shall mean any applicable law, by-law, rule, regulation, guideline, direction, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges, guidance, judgement or decree of any Governmental Authority including any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), the Companies Act, the U.S. Securities Act (including the rules and regulations promulgated thereunder), the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**", including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 ("**FEMA**") and rules and regulations thereunder, the consolidated foreign direct investment policy 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 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;

**"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 10.11.1 of this Agreement;

**"CDSL"** means Central Depository Services (India) Limited;

**"Companies Act"** shall mean the Companies Act, 2013, along with the relevant 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 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, 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;

**“Designated Stock Exchange”** shall mean BSE Limited;

**“Deposit Date”** shall mean the date on which the Selling Shareholders debit their respective portions of the Offered Shares from their Selling Shareholder Demat Account and credit the same to the Escrow Demat Account, which shall be no later than two Working Days prior to the 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.

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

**“Drop Dead Date”** shall mean such date after the Bid/Offer Closing Date not exceeding six Working Days from the Bid/Offer Closing Date, or as may be required under Applicable Law and as may be mutually agreed by the Company, the Selling Shareholder and the BRLMs;

**“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;
- (c) The RoC Filing not being completed on or prior to the Drop Dead Date for any reason;

The Offer shall have become illegal or non-compliant with Applicable Law, or shall have been 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, 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;;

- (d) Failure to comply with the requirements of allotment of at least such number of Equity Shares in the Offer as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957;
- (e) Non-receipt of any regulatory approvals in a timely manner in accordance with the Applicable Laws or at all;
- (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 or having become illegal or non-compliant with Applicable Laws or unenforceable for any reason or, if its performance has been

injunction or prevented by SEBI, any court or other judicial, statutory, government or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account;

- (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 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 Company, in consultation with the BRLMs prior to the execution of Underwriting Agreement in accordance with the Red Herring Prospectus;
- (i) Withdrawal of the Draft Red Herring Prospectus filed with SEBI (for the Other Selling Shareholder);
- (j) Any of the Fee Letter, the Offer Agreement and/or the Underwriting Agreement (after its execution) is rescinded or terminated against all the BRLMs/Underwriters (as the case may be) in accordance with its terms or becomes illegal or unenforceable for any reason or, in the event that its performance has been prevented by any judicial, statutory, quasi-judicial, administrative and/or regulatory authority having requisite authority and jurisdiction in this behalf; or
- (k) 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 G;

**“Governmental Authority”** shall include the SEBI, the Stock Exchanges, any 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 body, quasi-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”** shall mean 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, Maharashtra at Mumbai (**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, and any amendments, supplements, notices, corrections or corrigenda to such offering documents and the preliminary offering memorandum and the final offering memorandum;

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

**“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;

**“Selling Shareholder Demat Account(s)”** shall mean the demat account(s) of each of the Selling Shareholders, as set out in **Schedule K**, 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;

**“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;

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

**“Transfer”** shall mean any **“transfer”** of the Offered Shares and the voting interests of the Selling Shareholders therein and shall include (i) any transfer or other disposition of such securities or voting interests or any interest therein; (ii) any sale, assignment, gift, donation, redemption, conversion, bequeath or other disposition of 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 Circulars”** shall mean the SEBI circular no. CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, read along with SEBI RTA Master Circular, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular with circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent that such circulars pertain to the UPI Mechanism), SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3,



2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI in this regard.

**“Working Day”** shall mean all days on which commercial banks in Mumbai are open for business; provided, however, with reference to (a) announcement of Price Band; and (b) Bid/ Offer Period, 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) with reference to the time period between the Bid/ Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, the expression ‘Working Day’ shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, in terms of the circulars issued in this regard by SEBI, including the SEBI Circulars.

### **Interpretation**

In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular shall include the plural and vice versa;
- (ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (iii) references to the words “include” or “including” shall be construed without limitation;
- (iv) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (v) references to any Party shall also include such Party’s successors in interest and permitted assigns or heirs, executors, administrators and successors, as the case may be, under any agreement, instrument, contract or other document;
- (vi) references to a “person” shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;
- (vii) references to statutes or regulations or statutory provisions include such statutes or regulations or statutory provisions and any orders, rules, regulations, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;
- (viii) references to a number of days shall mean such number of calendar days unless otherwise specified. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;
- (ix) 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;
- (x) the terms “herein”, “hereof”, “hereto”, “hereunder” and words of similar purport refer to this Agreement as a whole;

- (xi) references to “Rupees”, “₹” and “Rs.” are references to the lawful currency of the Republic of India;
- (xii) references to a clause, section, preamble, recital, paragraph or schedule or annexure is, unless indicated to the contrary, a reference to a Clause, Section, preamble, recital, paragraph or Schedule or Annexure of this Agreement; and
- (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.

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 (unless expressly otherwise set out under this Agreement in respect of any joint and several obligations) be several, and not joint, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party. Notwithstanding the foregoing, it is clarified that the rights, obligations, representations, warranties, covenants and undertakings of the Company and each Selling Shareholder shall be several and not joint and none of the Selling Shareholders is 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 Link Intime India Private Limited 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 open the Escrow Demat Account by the name of ‘LI IPL R R KABEL OFS ESCROW DEMAT ACCOUNT’ within one (1) Working Day from the date 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 GST under the Applicable Laws, and will take all steps to ensure that the Company or the Selling Shareholders, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.

2.4 Immediately, on opening of the Escrow Demat Account, the Share Escrow Agent shall send a written intimation to each of the Selling Shareholder 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 All costs, fees, and expenses with respect to opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement shall be paid in accordance with the Offer Agreement.
- 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 Company shall communicate the indicative date of filing of the RHP with the RoC to the Selling Shareholders (with a copy to the BRLMs) and, at least 3 (three) Working Days prior to Deposit Date. 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. Provided however that the Parties agree and acknowledge that in the event the Red Herring Prospectus is not filed with the RoC within ten (10) Working Days of credit of the Offered Shares to the Escrow Demat Account or such other date as may be mutually agreed upon between the Company, each of the Selling Shareholders and the BRLMs, the Share Escrow Agent or any new share escrow agent appointed pursuant to Clause 8.4, shall immediately, upon receipt of instructions from the Company in writing in a form as set out in **Schedule E** (which shall be issued by the Company within one (1) Working Day of expiry of the Issue Opening Period), debit the Offered Shares from the Escrow Demat Account or any new share escrow account opened pursuant to Clause 8.4 and credit the Offered Shares of each Selling Shareholder back to the respective Selling Shareholders Demat

Account, in the same proportion as were originally credited to the Escrow Demat Account by such Selling Shareholder, within one Working Day pursuant to this Clause 3.1. Once the Offered Shares are credited back to the respective Selling Shareholders Demat Account, and if the Company and the Selling Shareholders in consultation with the BRLMs, jointly and not severally, subsequently decide to open the Offer, and a new Deposit Date is determined, the Selling Shareholders shall debit their respective Offered Shares from the respective Selling Shareholders Demat Accounts and credit such Offered Shares to the Escrow Demat Account again on or before such new Deposit Date or as mutually agreed between the Company and each of the Selling Shareholders, in consultation with the BRLMs.

- 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 Final Offered 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, (c) if the Bid/Offer Opening Date does not occur within Issue Opening Period, in accordance with Clause 3.1 above; or (d) 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 the 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 Shareholder. 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 Shareholders pursuant to 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 no Offered Shares had 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.
- 4.3 Parties hereby agree that notwithstanding anything stated in this Agreement and/or in any other agreement, each of the Selling Shareholders are, and shall continue to be, the beneficial and legal owner of their respective portion of the Offered Shares until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date as Final Sold Shares. The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to the respective Selling Shareholders in the manner provided in 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 no Offered Shares had been credited to the Escrow Demat Account by such Selling Shareholder.
- 4.4 All obligations of the Parties hereunder shall be several and not joint and no party shall be responsible for the obligations of any other Party.

## 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 F** 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 G**.
- 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, the debit of the respective Offered Shares of the Selling Shareholders shall, subject to rounding off be in the same proportion (between the Selling Shareholders) as the Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholders pursuant to Clause 3.1. 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 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 H (“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 I (“Selling Shareholders Share Escrow Failure Notice”)**. The Share Escrow Failure Notice or the Selling Shareholder’s 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 Shareholder’s 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 Shareholder’s 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 receiving of a Share Escrow Failure Notice or the Selling Shareholder’s 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 listing and trading of the Equity Shares on the Stock Exchanges, the Share Escrow Agent, the Company and the 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

Shareholder's Share Escrow Failure Notice in accordance with the order/direction/guidance of SEBI/Stock Exchange s/Depositories.

- 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 Shareholder) 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 The Share Escrow Agent and the Company 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.

## **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 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, (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 shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein;
  - (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;

- (g)
- (h) the Share Escrow Agent shall provide all assistance in formulating and implementing any plan or any additional measures to be taken due to the impact of COVID-19 pandemic and lockdown, if any, on the Offer related activities, to ensure that the timelines and other requirements prescribed under Applicable Laws and as agreed by the Company and the Selling Shareholders are met. The Share Escrow Agent confirms the Covid-19 pandemic has not resulted in any material adverse effect on the Share Escrow Agent; and
- (i) 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 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. Notwithstanding, anything contained in this Agreement, the Share Escrow Agent hereby agrees that it will not be excused from performing any of its obligations and duties under this Agreement, due to Covid-19, its mutations and / or any consequent, restrictions, or lockdown thereof.

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. The Share Escrow Agent acknowledges that the Company and Selling Shareholder may 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 monthly 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 Shareholder including each of their respective Affiliates, directors, managers, advisors, employees, officers and agents, associates, representatives, successors, intermediaries or other persons acting on its behalf and permitted assigns and any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified person ("**Indemnified Person(s)**"), fully indemnified, at all times, from and against any claims, penalties, actions, liabilities, causes of action, 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) 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 (b) 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 right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Indemnified 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 M (“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. 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, 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 M**), 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 8.2.3 above, including any pending, potential, or threatened proceeding which would likely result in the occurrence of such event.
- 8.6 It is clarified that in the event of termination of this Agreement in accordance with this Clause 8, the obligations of the Share Escrow Agent shall be deemed to be completed only when the Offered Shares lying to the credit of the Escrow Demat Account are transferred from the Escrow Demat Account to the respective Selling Shareholders 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 Account 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.
- 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 8.2.2 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, requests, demands or other communication required or permitted to be given under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses as each Party may notify in writing to the other. Further, any notice sent to any Party shall also be marked to all the remaining Parties, as applicable.

If to the Company:

**R R KABEL LIMITED**

Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg, Worli  
Mumbai 400 013  
Maharashtra, India

**Telephone:** +91 9377918595

**E-mail:** Himanshu.parmar@rrglobal.com

**Attention:** Himanshu Parmar

If to the Selling Shareholders:

**MAHENDRAKUMAR RAMESHWARLAL KABRA**

Flat No. 1908, Tower 2  
Casa Grande, 20<sup>th</sup> Floor  
Senapati Bapat Marg, Lower Parel  
Delisle Road, Mumbai 400 013  
Maharashtra, India

**Tel:** +91 9377035100

**E-mail:** mrk.incometax@rrglobal.com

**HEMANT KABRA**

Flat No. 2008, Tower 2  
Casa Grande, 20<sup>th</sup> Floor  
249 Senapati Bapat Marg, Lower Parel  
Delisle Road, Mumbai 400 013  
Maharashtra, India  
**Tel:** +91 9324141000  
**E-mail:** hmk.incometax@rrglobal.com

**SUMEET KABRA**

Flat No. 2008, Tower 2  
Casa Grande, 20<sup>th</sup> Floor  
249 Senapati Bapat Marg, Lower Parel  
Delisle Road, Mumbai 400 013  
Maharashtra, India  
**Tel:** +91 9324614423  
**E-mail:** smk.incometax@rrglobal.com

**KABEL BUILDCON SOLUTIONS PRIVATE LIMITED**

Alembic Business Part (W)  
Ground Floor, Bhailal Amin Marg  
Gorwa, Vadodara 390 003  
Gujarat, India  
**Tel:** +91 8153015333  
**E-mail:** accounts@kabelbuildcon.com  
**Contact Person:** Mehul Kumar Patel

**RAM RATNA WIRES LIMITED**

Ram Ratna House, Victoria Mill Compound  
Pandurang Budhkar Marg  
Worli, Mumbai 400 013  
Maharashtra, India  
**Telephone:** 022 24949009  
**Email:** saurabh\_gupta@rrglobal.com  
**Attention:** Mr Saurabh Gupta, Company Secretary

**TPG ASIA VII SF PTE. LTD.**

83 Clemenceau Avenue  
# 11-01 UE Square  
Singapore 239920  
**Telephone:** +65 6390 5000  
**Email:** dchiang@tpg.com  
**Attention:** The Directors

If to the Share Escrow Agent:

Name: Link Intime India Private Limited  
Address: C-101, 1<sup>st</sup> Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083,  
Maharashtra, India  
Attention: Haresh Hinduja, Head – Primary Market  
Email: haresh.hinduja@linkintime.co.in  
Telephone: +91-022-810 811 4949

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

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

## 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 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 courts of Mumbai, Maharashtra, India shall have exclusive jurisdiction in all matters arising out of this Agreement.

## 10.5 **Arbitration**

10.5.1 In the event of any dispute, controversy or claim arising out of or in connection with this Agreement between any or all of the Parties, including any question regarding its existence, validity, interpretation, implementation, breach or alleged breach, termination, or legal relationships established by this Agreement (the “**Dispute**”), the parties to the dispute (the “**Disputing Parties**”) shall in the first instance seek to resolve the matter amicably through discussion among them. In the event that the Dispute is unresolved within seven (7) Working Days of commencement of discussion (or such longer period that may be mutually agreed upon by the Parties to the Dispute in writing) by amicable arrangement and compromise, such Dispute shall be resolved by the arbitration proceedings referred to in this Clause 10.5.

10.5.2 The Parties shall refer the Dispute to binding arbitration to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended (the “**Arbitration Act**”) or to the extent mandatory, any other Applicable Law and in accordance with Clause 10.5.3 below.

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 and the seat and place of arbitration shall be Mumbai, India;

- (ii) The arbitration shall be conducted by a panel of three arbitrators wherein the Disputing Parties will appoint the one arbitrator each, and the third arbitrator to be appointed by the two arbitrators so appointed within 15 days of the receipt of the second arbitrator's confirmation of his/her appointment; 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. In the event that the claimant(s), on the one hand, or the respondent(s), on the other hand, fail to appoint an arbitrator, or the two arbitrators so appointed fail to appoint the third arbitrator as provided in this Clause 10.5.3(c), such arbitrator(s) shall be appointed in accordance with the Arbitration Act;
- (iii) arbitrators shall use their best efforts to produce a final 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 will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties;
- (iv) the arbitration award shall be issued as a written statement and shall detail the facts;
- (v) the arbitrators shall have the power to award interest on any sums awarded;
- (vi) the arbitration award shall state the reasons on which it was based;
- (vii) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (viii) the Disputing Parties shall bear their respective costs incurred in arbitration, including the arbitration proceedings unless the arbitrators otherwise award or order;
- (ix) the arbitrators may award to a Disputing Party that substantially prevails on merit its costs and actual expenses (including actual fees and expenses of its counsel);
- (x) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement;
- (xi) subject to the foregoing provisions, the courts in Mumbai shall have jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration Act; and
- (xii) any reference made to the arbitration tribunal under this Agreement shall not affect the performance of the terms, other than the terms relating to the matter under arbitration, by the Parties under this Agreement.

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 Law. The Parties agree that the competent courts at Mumbai, India shall have sole and exclusive jurisdiction to grant any interim and/or appellate reliefs in relation to any Dispute under this Agreement.

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

#### 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 amendment, supplement, modification, or clarification to this Agreement or any of its terms or provisions shall be valid or binding on the parties unless made in writing and duly executed by or on behalf of 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 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.

#### 10.10 **Severability**

If one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect under Applicable Law, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Agreement, and the remaining provisions of this Agreement shall be given full force and effect. The Parties will use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties with the benefits of the invalid or unenforceable provision.

#### 10.11 **Confidentiality**

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

#### 10.14 **Execution**

This Agreement may be executed in one or more counterparts/originals including counterparts/originals transmitted by electronic mail, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one and the same document.

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

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

For and on behalf of R R Kabel Limited

Gopakbra

Authorized Signatory

Name: Shreegopal Rameshwastal Kabra


Designation: Managing Director

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




For and on behalf of **Mahendrakumar Rameshwarlal Kabra**

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

A handwritten signature in blue ink, consisting of a large, stylized loop followed by a vertical stroke and a horizontal stroke.

For and on behalf of **Hemant Mahendrakumar Kabra**

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



For and on behalf of **Sumeet Mahendrakumar Kabra**

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

For and on behalf of **Kabel Buildcon Solutions Private Limited**

A handwritten signature in black ink, appearing to be 'T. Kabra', written in a cursive style.

Authorized Signatory  
Name: Tribhuvanprasad Kabra  
Designation: Director

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

For and on behalf of Ram Ratna Wires Limited

Mahendra

Authorized Signatory

Name: Mahendra Kumar Kabra

Designation: Managing Director

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

For and on behalf of **TPG Asia VII SF Pte. Ltd.**

A handwritten signature in black ink, appearing to be 'David Tan', with a stylized flourish at the end.

Authorized Signatory

Name: David Tan

Designation: Director



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

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

The image shows a handwritten signature in blue ink, which appears to be 'Dnyanesh Gharote'. To the right of the signature is a circular purple stamp. The stamp contains the text 'LINK INTIME INDIA PVT' around the perimeter and a central emblem.

Authorized Signatory

Name: Dnyanesh Gharote

Designation: Vice President

## SCHEDULE A

### Details of Selling Shareholders

<b>Name of Selling Shareholder</b>	<b>Date of consent</b>	<b>Number of Offered Shares</b>	<b>Category</b>
Mahendrakumar Rameshwarlal Kabra	5 May 2023	Up to 754,417 Equity Shares	Promoter Selling Shareholder
Hemant Mahendrakumar Kabra	5 May 2023	Up to 754,417 Equity Shares	Promoter Group Individual Selling Shareholder 1
Sumeet Mahendrakumar Kabra	31 August 2023	Up to 754,417 Equity Shares	Promoter Group Individua Selling Shareholder 2
Kabel Buildcon Solutions Private Limited	5 May 2023	Up to 707,200 Equity Shares	Promoter Group Corporate Selling Shareholder
Ram Ratna Wires Limited	5 May 2023	Up to 1,364,480 Equity Shares	Other Selling Shareholder
TPG Asia VII SF Pte. Ltd.	31 August 2023	Up to 12,901,877 Equity Shares	Investor Selling Shareholder

## **SCHEDULE B**

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 R R Kabel Limited**

Dear Sir,

Pursuant to Clause 2.4 of the Share Escrow Agreement dated 5 September 2023 ("**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 R R Kabel Limited**

Dear Sir,

Pursuant to clause 3.1 of the Share Escrow Agreement dated 5 September 2023 (the “**Share Escrow Agreement**”), this is to confirm that the following Offered Shares from the Selling Shareholders have been credited to the Escrow Demat Account opened by the Share Escrow Agent:

<b>Sr. No.</b>	<b>Name of Selling Shareholders</b>	<b>Demat Account Number</b>	<b>No. of Equity Shares transferred</b>
1.	Mahendrakumar Rameshwarlal Kabra	[•]	[•]
2.	Hemant Mahendrakumar Kabra	[•]	[•]
3.	Sumeet Mahendrakumar Kabra	[•]	[•]
4.	Kabel Buildcon Solutions Private Limited	[•]	[•]
5.	Ram Ratna Wires Limited	[•]	[•]
6.	TPG Asia VII SF Pte. Ltd.	[•]	[•]
<b>Total</b>			[•]

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]***

To,  
Share Escrow Agent and the Selling Shareholders

Dear Sirs,

**Re: Share Escrow Failure intimation pursuant to Clause 3.1 of the Share Escrow Agreement dated 5 September 2023 (“Share Escrow Agreement”)**

This is to intimate the Share Escrow Agent that the Bid/Offer Opening Date has not occurred within seven (7) Working Days of the Offered Shares being credited into the Escrow Demat Account by the Selling Shareholders.

Pursuant to clause 3.1 of 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 Account in accordance with Clause 3.1 of the Share Escrow Agreement. Thereafter, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.

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

For and on behalf of **R R Kabel Limited**

---

*Authorized Signatory*

Name:

Designation:

Copy to the BRLMs

**SCHEDULE F**

***[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 R R Kabel Limited**

Dear Sir,

In accordance with the clause 5.1(b) of the Share Escrow Agreement dated 5 September 2023 (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 **R R Kabel Limited**

---

*Authorized Signatory*

Name:

Designation:

Copy to the BRLMs

**SCHEDULE G**

**[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 R R Kabel Limited (the “Company”)**

Dear Sir,

In accordance with clause 5.1(b) of the Share Escrow Agreement dated 5 September 2023 (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 **R R Kabel Limited**

---

*Authorised Signatory*

Name:

Designation:

Copy to:

The BRLMs

The Selling Shareholders



## SCHEDULE H

### [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 [●], 2023, (the “Share Escrow Agreement”)**

Pursuant to clause 5.3 of the Share Escrow Agreement dated 5 September 2023 (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 Escrow 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.	Mahendrakumar Rameshwarlal Kabra	[●]	[●]
2.	Hemant Mahendrakumar Kabra	[●]	[●]
3.	Sumeet Mahendrakumar Kabra	[●]	[●]
4.	Kabel Buildcon Solutions Private Limited	[●]	[●]
5.	Ram Ratna Wires Limited	[●]	[●]
6.	TPG Asia VII SF Pte. Ltd.	[●]	[●]
<b>Total</b>			[●]

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 **R R Kabel Limited**

---

*Authorised Signatory*

Name:

Designation:

Copy to:

The BRLMs

## SCHEDULE I

### [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 [●], 2023 (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 Escrow 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.	Mahendrakumar Rameshwarlal Kabra	[●]	[●]
2.	Hemant Mahendrakumar Kabra	[●]	[●]
3.	Sumeet Mahendrakumar Kabra	[●]	[●]
4.	Kabel Buildcon Solutions Private Limited	[●]	[●]
5.	Ram Ratna Wires Limited	[●]	[●]
6.	TPG Asia VII SF Pte. Ltd.	[●]	[●]
<b>Total</b>			[●]

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:

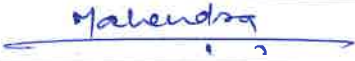
Copy to: The BRLMs, The Company

SCHEDULE J


LIST OF AUTHORISED SIGNATORIES FOR THE COMPANY

	SPECIMEN SIGNATURE
Name: Shreegopal Rameshwarlal Kabra Designation: Managing Director	
Name: Satishkumar .A. Agarwal Designation: Chief Strategy officer	
Name: Pratik .S. Agarwal Designation: DGM - Corporate Affairs	

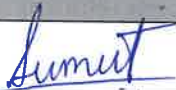
**LIST OF AUTHORISED SIGNATORIES FOR THE SELLING SHAREHOLDERS**

	SPECIMEN SIGNATURE
Mahendrakumar Rameshwarlal Kabra	

**LIST OF AUTHORISED SIGNATORIES FOR THE SELLING SHAREHOLDERS**



	SPECIMEN SIGNATURE
Hemant Mahendrakumar Kabra	

**LIST OF AUTHORISED SIGNATORIES FOR THE SELLING SHAREHOLDERS**



	<b>SPECIMEN SIGNATURE</b>
<b>Sumeet Mahendrakumar Kabra</b>	




**LIST OF AUTHORISED SIGNATORIES FOR THE SELLING SHAREHOLDERS**

	<b>SPECIMEN SIGNATURE</b>
<b>Kabel Buildcon Solutions Private Limited</b> Name: Tribhuvanprasad Kabra Designation: Director	
Name: Mehul Patel Designation: Accounts Executive	

**LIST OF AUTHORISED SIGNATORIES FOR THE SELLING SHAREHOLDERS**

	<b>SPECIMEN SIGNATURE</b>
<b>Ram Ratna Wires Limited</b> Name: Mahendra Kumar Kabra Designation: Managing Director	
Name: Hemant Mahendrakumar Kabra Designation: Director	

**LIST OF AUTHORISED SIGNATORIES FOR THE SELLING SHAREHOLDERS**

	<b>SPECIMEN SIGNATURE</b>
<b>TPG Asia VII SF Pte. Ltd.</b> Name: David Tan Designation: Director	
Name: Designation:	
Name: Designation:	

**SCHEDULE K****SELLING SHAREHOLDERS' DEMAT ACCOUNT**

<b>Name of the Selling Shareholder</b>	<b>DP ID</b>	<b>CLIENT ID</b>
Mahendrakumar Rameshwarlal Kabra	IN300476	40113093
Hemant Mahendrakumar Kabra	IN301151	21907687
Sumeet Mahendrakumar Kabra	IN300476	40112488
Kabel Buildcon Solutions Private Limited	IN300484	14328376
Ram Ratna Wires Limited	IN301549	34284429
TPG Asia VII SF Pte. Ltd	IN300054	10125827
	IN300054	10098907

**SCHEDULE L**

**[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 5 September 2023 (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, copy of the demat statement reflecting the debit of such Final Sold Shares [and Unsold Shares] 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 M**  
**LETTER OF INDEMNITY**

Date: 5 September 2023

To:

**Axis Capital Limited**

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

**Citigroup Global Markets India Private Limited**

1202, 12th Floor, First International Finance Centre  
G Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098  
Maharashtra, India

**HSBC Securities and Capital Markets (India) Private Limited**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001  
Maharashtra, India

**JM Financial Limited**

7th Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

(Axis Capital Limited, Citigroup Global Markets India Private Limited, HSBC Securities and Capital Markets (India) Private Limited and JM Financial Limited, together the “**Book Running Lead Managers**” or “**BRLMs**”)

**Re: Letter of Indemnity pursuant to Share Escrow Agreement dated 5 September, 2023 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 equity shares of the face value of ₹5 each of the Company (the “**Equity Shares**”), comprising of a fresh issue of Equity Shares by the Company aggregating up to ₹2,250 million (the “**Fresh Issue**”), and an offer for sale of up to 17,236,808 Equity Shares (“**Offered Shares**”) by the Selling Shareholders (“**Offer for Sale**”, and together with the Fresh Issue, the “**Offer**”). The Offer shall be undertaken in accordance with the requirements of the Companies Act (defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other Applicable Law at such price as may be determined, through the book building process (the “**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations and other Applicable Law, at such price as may be determined through the Book Building and as agreed to by the Company and the Investor Selling Shareholders in consultation with the BRLMs (the “**Offer Price**”). The Offer will be made to Indian institutional, non-institutional and retail investors in accordance with SEBI ICDR Regulations. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined in and made in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), (ii) within the United States, only to “qualified institutional

buyers” as defined in Rule 144A under the U.S. Securities Act (“**Rule 144A**”); and (iii) outside the United States and India, in “offshore transactions” as defined in and made in reliance on Regulation S and exemptions for non-public offerings where those offers and sales are made, and in each case, in compliance with Applicable Law. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (as defined below) by the Company and the Investor Selling Shareholder, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations. The Offer may include a reservation of Equity Shares for subscription by Eligible Employees.

Link Intime India Private Limited has been appointed as the share escrow agent (“**Share Escrow Agent**”) in relation to the Offer by the Company, 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 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 a 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, 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. Notwithstanding anything contained in the Share Escrow Agreement, if any dispute, difference, or claim arises between the parties hereto in connection with this Letter of Indemnity, or the validity, interpretation, implementation, breach, or alleged breach of the terms of this Letter of Indemnity, then any party may refer such dispute, difference of claim for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai, India. The arbitral award shall be final and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The courts at Mumbai, India, shall have the sole and exclusive jurisdiction over such dispute.

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 5 September 2023. 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:

**AXIS CAPITAL LIMITED**

8th Floor, Axis House  
C-2 Wadia International Centre  
Pandurang Budhkar Marg  
Mumbai 400 025

**Email:** sonal.katariya@axiscap.in

**Kind attention:** Sonal Katariya

**CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED**

1202, 12th Floor, First International Finance Centre  
G Block, Bandra Kurla Complex, Bandra (East)  
Mumbai 400 098

Maharashtra, India

**E-mail:** varun.chokhani@citi.com

**Attention:** Varun Chokhani

**HSBC SECURITIES AND CAPITAL MARKETS (INDIA) PRIVATE LIMITED**

52/60, Mahatma Gandhi Road  
Fort, Mumbai 400 001

Maharashtra, India

**E-mail:** rrkabelipo@hsbc.co.in

**Attention:** Sumant Sharma / Vipin Jha

**JM FINANCIAL LIMITED**

7th Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**E-mail:** gitesh.vargantwar@jmfl.com

**Attention:** Gitesh Vargantwar

If to the Share Escrow Agent:

**Name:** Link Intime India Private Limited

**Address:** -101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India

**Email:** haresh.hinduja@linkintime.co.in

**Telephone:** +91-022-810 811 4949

**Kind attention:** Haresh Hinduja, Head – Primary Market

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 R R Kabel 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 R R Kabel Limited, the Selling Shareholders and Link Intime India Private Limited .

**Countersigned for and on behalf of AXIS CAPITAL 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 R R Kabel Limited, the Selling Shareholders and Link Intime India Private Limited .

**Countersigned for and on behalf of CITIGROUP GLOBAL MARKETS 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 R R Kabel Limited, the Selling Shareholders and Link Intime India Private Limited.

**Countersigned for and on behalf of HSBC SECURITIES AND CAPITAL MARKETS (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 R R Kabel Limited, the Selling Shareholders and Link Intime India Private Limited.

**Countersigned for and on behalf of JM FINANCIAL LIMITED**

---

(Authorized Signatory)