भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

गोवा GOA

A 025435

Date 5/8/25 ... Value Rs. ...
Name of Purchaser ...
Resident of ...
Place of Vendor Panaji
Licence No. AC/STP/VEN/102/2003

Sign of Vendor

Sign of Purchaser

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED JULY 26, 2026 BY AND AMONGST MOLBIO DIAGNOSTICS LIMITED, PROMOTER SELLING SHAREHOLDERS, INVESTOR SELLING SHAREHOLDER, OTHER SELLING SHAREHOLDERS AND KFIN TECHNOLOGIES LIMITED

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

गोवा GOA

A 026095

Date 5/8/25 No. 118 Value Rs.

Name of Purchaser

Residence of

Place of Vendor Panaji

Licence No. AC/STP/VEN/102/2003

Sign of Vendor

Sign of Purchaser

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED JULY 26, 2026 BY AND AMONGST MOLBIO DIAGNOSTICS LIMITED, PROMOTER SELLING SHAREHOLDERS, INVESTOR SELLING SHAREHOLDER, OTHER SELLING SHAREHOLDERS AND KFIN TECHNOLOGIES LIMITED

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

गोवा GOA

A 026096

Date 5/8/25 No. 119 Value Rs.
Name of Purchaser
Residence
Place of Vendor Panaji
License No. AC/STP/VEN/102/2005

Sign of Vendor

Sign of Purchaser

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED JULY 26, 2026 BY AND AMONGST MOLBIO DIAGNOSTICS LIMITED, PROMOTER SELLING SHAREHOLDERS, INVESTOR SELLING SHAREHOLDER, OTHER SELLING SHAREHOLDERS AND KFIN TECHNOLOGIES LIMITED

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

गोवा GOA

B 920797

Date 5/8/25 Sr. No 158 Value Rs

Name of Purchaser

Sign of Vendor Sign of Purchaser

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED JULY 26, 2026 BY AND AMONGST MOLBIO DIAGNOSTICS LIMITED, PROMOTER SELLING SHAREHOLDERS, INVESTOR SELLING SHAREHOLDER, OTHER SELLING SHAREHOLDERS AND KFIN TECHNOLOGIES LIMITED

SHARE ESCROW AGREEMENT

DATED JULY 26, 2026

AMONGST

MOLBIO DIAGNOSTICS LIMITED

AND

PROMOTER SELLING SHAREHOLDERS

AND

INVESTOR SELLING SHAREHOLDER

AND

OTHER SELLING SHAREHOLDERS

AND

KFIN TECHNOLOGIES LIMITED

cyril amarchand mangaldas

ahead of the curve

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SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this "**Agreement**") is entered into on July 26, 2026 at Goa by and amongst:

MOLBIO DIAGNOSTICS LIMITED, a company incorporated under the laws of India and having its registered and corporate office at Plot No. L-46, Phase II-D, Verna Industrial Area, Verna, Salcete South Goa 403 722, Goa, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

THE PERSONS LISTED IN ANNEXURE A (hereinafter collectively referred to as "**Promoter Selling Shareholders**" and individually as the "**Promoter Selling Shareholder**");

AND

THE PERSON LISTED IN ANNEXURE B (hereinafter collectively referred to as the "**Investor Selling Shareholder**");

AND

THE PERSONS LISTED IN ANNEXURE C (hereinafter collectively referred to as "**Other Selling Shareholders**" and individually as the "**Other Selling Shareholder**");

AND

KFin Technologies Limited, a public limited company incorporated under the Companies Act, 2013, as amended and having its registered office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra, India and corporate office at Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032, Telangana, India (hereinafter referred to as "**Share Escrow Agent**" or "**Registrar to the Offer**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns)

In this Agreement:

(i) the Promoter Selling Shareholders, the Investor Selling Shareholder and the Other Selling Shareholders are collectively referred to as the **"Selling Shareholders"** and individually as a **"Selling Shareholder";** and

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

WHEREAS:

A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 1 each of the Company (the "**Equity Shares**"), comprising (a) a fresh issue of Equity Shares by the Company aggregating up to ₹ 2,000.00 million (the "**Fresh Issue**"), and (ii) an offer for sale of up to an aggregate of 3,032,000 Equity Shares held by the Promoter Selling Shareholders (the "**Promoter Offered Shares**"); up to 1,000,000 Equity Shares held by the Investor Selling Shareholder ("**Investor Offered Shares**") and up to 5,134,000 Equity Shares held by the Other Selling Shareholders ("**Other Offered Shares**", and together with the Promoter Offered Shares and the Investor Offered Shares, the "**Offered Shares**" and as more specifically detailed in Annexures A, B, and C, and such offer for sale, the "**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, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and read with SEBI Master Circular for Issue of Capital and Disclosure Requirements dated February 9, 2026 (**"SEBI ICDR Regulations"**) and other Applicable Laws, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through Book Building and as determined to by the Company, in consultation with the Book Running Lead Managers (the "**Offer Price**"). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and outside the United States, in "offshore transactions" in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and the applicable laws of the jurisdictions where such offers and sales are made.

B. The board of directors of the Company ("**Board of Directors**") pursuant to a resolution dated August 13, 2025, have approved and authorized the Offer. Further, the Fresh Issue has been approved by a special resolution adopted pursuant to Section 62 of the Companies Act, 2013, at the meeting of the shareholders of the Company held on August 14, 2025.

C. The Selling Shareholders have, severally and not jointly, consented to participating in the Offer for Sale, to the extent of their respective Offered Shares, pursuant to their respective letters and authorizations, as applicable, as set out in **Annexure A, Annexure B and Annexure C**.

D. The Company and the Selling Shareholders have engaged Kotak Mahindra Capital Company Limited, IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*, Jefferies India Private Limited and Motilal Oswal Investment Advisors Limited (collectively, the "**Book Running Lead Managers**" or "**BRLMs**") to manage the Offer as the book running lead managers, and the BRLMs have accepted the engagement in terms of the fee letter dated August 22, 2025 (the "**Fee Letter**"), subject to the terms and conditions set forth therein. The agreed fees and expenses payable to the BRLMs for managing the Offer are set forth in the Fee Letter, subject to the terms and conditions set out in this Agreement. In furtherance to the Fee Letters, the Company, the Selling Shareholders and the BRLMs have entered into an offer agreement dated August 22, 2025, read with the amendment agreement dated July 26, 2026 (the "**Offer Agreement**").

E. Pursuant to an agreement dated August 22, 2025, the Company and the Selling Shareholders have appointed KFin Technologies Limited as the Registrar to the Offer ("**Registrar Agreement**").

F. The Company has filed the Draft Red Herring Prospectus dated August 22, 2025 ("**DRHP**") with the Securities and Exchange Board of India (the "**SEBI**") on August 23, 2025 for review and comments, and National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**", together with NSE, the "**Stock Exchanges**"). SEBI has reviewed and commented on the DRHP and has permitted the Company to proceed with the Offer subject to its final observations bearing reference number SEBI/CFD/RAC/DIL-2/P/OW/30154/2025 dated December 1, 2025 being incorporated or reflected in the red herring prospectus. After incorporating the comments and observations of the SEBI and Stock Exchanges, the Company proposes to file a red herring prospectus ("**Red Herring Prospectus**" or "**RHP**") with the Registrar of Companies, Goa, Daman and Diu at Panaji (**"RoC"**) and thereafter with SEBI and the Stock Exchanges and will file the prospectus ("**Prospectus**") with the RoC, SEBI and the Stock Exchanges in accordance with the Companies Act and the SEBI ICDR Regulations. In addition, the Company has received in-principle approvals dated October 9, 2025, from both BSE and NSE, for listing of the Equity Shares.

G. The Company and the Selling Shareholders have, severally and not jointly, agreed to authorize KFin Technologies Limited to act as the Share Escrow Agent in terms of this Agreement and to deposit their respective portion of the Offered Shares as specified Recital A into the Escrow Account (defined below) opened by the Share Escrow Agent with the Depository Participant which will be held in escrow, in accordance with the terms of this Agreement. The Offered Shares are proposed to be credited to the demat account(s) of the Allottees, (i) in terms of the Basis of Allotment as finalized in accordance with the Offer Documents, and (ii) with respect to Anchor Investors, on a discretionary basis, as determined in accordance with the Offer Documents, in accordance with Applicable Law (such portion of the Offered Shares that are credited to the demat account(s) of the Allottees are referred to as the "**Final Sold Shares**").

H. Subject to the terms of this Agreement, the Parties, severally and not jointly, have agreed to perform the respective actions required to be performed by them to operate the Escrow Account and transfer 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 Shareholders' Demat Accounts (defined below) as set forth in Annexure F.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants, and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, the Parties do hereby agree as follows:

1. DEFINITION AND INTERPRETATIONS

All capitalized terms used in this Agreement, including the recitals, shall, unless specifically defined herein, have the meanings assigned to them in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as the context requires. In the event of any inconsistencies or discrepancies between the definitions contained in this Agreement and in the Offer Documents, the definitions in such Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. The following terms shall have the meanings given to such terms below:

"**Affiliate**" with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary, associate or of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person, but, is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms "**holding company**" and "**subsidiary**" have the respective meanings set forth in Sections 2(46) and 2(87) of the Companies Act, 2013, respectively. In addition, the Promoters, the members of the Promoter Group and Group Companies shall be deemed to be Affiliates of the Company. The terms "**Promoters**", "**Promoter Group**" and "**Group Companies**" shall have the meanings given to the respective terms in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable;

Notwithstanding anything stated above or elsewhere in this Agreement, for the purposes of this Agreement, the Parties agree that (i) the Affiliates of India Business Excellence Fund III shall only mean and refer to any entity or vehicle managed or controlled by India Business Excellence Fund III, and that the portfolio investee companies, the limited partners and the non-Controlling shareholders of India Business Excellence Fund III, and the portfolio companies, the limited partners and the non-Controlling shareholders of India Business Excellence Fund III's Affiliates, shall not be considered "Affiliates" of India Business Excellence Fund III, (ii) the Company and India Business Excellence Fund III or their respective Affiliates shall not be considered as Affiliates of each other, (iii) the India Business Excellence Fund III or its Affiliates shall not be considered "Affiliates" of the other Selling Shareholders (including the Promoter Selling Shareholders) and vice versa; and (iv) the India Business Excellence Fund III or its Affiliates shall not be considered "Affiliates" of the Promoters and vice versa.

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

"**Allotment**" means, unless the context otherwise requires, allotment of the Equity Shares offered pursuant to the Fresh Issue and transfer of respective Offered Shares by each Selling Shareholder pursuant to the Offer for Sale as the case may be, to the successful Bidders. The terms "**Allot**" and "**Allotted**" should be construed accordingly.

"**Allotment Advice**" means note or advice or intimation of Allotment sent to all the successful Bidders who have bidded in the Offer after the Basis of Allotment has been approved by the Designated Stock Exchange.

"**Allottee**" means a successful Bidder to whom the Equity Shares are Allotted.

"**Anchor Investor**" means a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹100.00 million.

"**Anchor Investor Allocation Price**" means the price at which Equity Shares will be allocated to Anchor Investors in terms of the Red Herring Prospectus, which will be decided by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, during the Anchor Investor Bidding Date.

"**Anchor Investor Application Form**" means the application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus.

"Anchor Investor Bidding Date" means the day, being one Working Day prior to the Bid/Offer Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the BRLMs will not accept any Bids from Anchor Investors, and allocation to Anchor Investors shall be completed.

"Anchor Investor Offer Price" means the final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by the Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations.

"**Anchor Investor Portion**" means up to 60% of the QIB Portion which may be allocated by the Company, in consultation with the BRLMs, to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, out of which 40% shall be available for allocation as follows: (i) 33.33% for domestic Mutual Funds and (ii) 6.67% for Life Insurance Companies and Pension Funds, , subject to valid Bids being received from the domestic Mutual Funds and Life Insurance Companies and Pension Funds, at or above the Anchor Investor Allocation Price. Any under-subscription in the portion amounting to 6.67% reserved for Life Insurance Companies and Pension Funds may be allocated to domestic Mutual Funds.

"**Applicable Law(s)**" shall mean any applicable law, bye-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges, guidance, rule, order, judgment or decree of any court or any arbitral or other authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, which may apply to the Offer or the Parties, including any jurisdiction in which the Company and other Company Entities (as defined hereinafter) operate and any applicable foreign investment or securities laws in any such relevant jurisdictions, at common law or otherwise, including the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, the Companies Act, 2013, the U.S. Securities Act (including the rules and regulations promulgated thereunder) the U.S. Exchange Act (including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the Listing Regulations, the FEMA 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 Governmental Authority or any other governmental, statutory or regulatory authority or any court or tribunal including policies and administrative and departmental regulations and guidelines of Governmental Authorities, and similar agreements, rules, regulations, orders and directions, each, as amended, from time to time, in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

"**Associate(s)**" shall mean the associate(s) of the Company as identified in the Offer Documents.

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

"**Bid**" means an indication to make an offer during the Bid/ Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bidding Date by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Red Herring Prospectus and the Bid cum Application Form. The term "Bidding" shall be construed accordingly.

"**Bid Amount**" means the highest value of optional Bids indicated in the Bid cum Application Form and, in the case of Retail Individual Bidders Bidding at the Cut-off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidders, as the case may be, upon submission of the Bid in the Offer, as applicable.

"**Bid cum Application Form**" means the Anchor Investor Application Form or the ASBA Form, as the context requires.

"**Bidder**" means any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor.

"**Bid/ Offer Closing Date**" means except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in an English national daily newspaper, a Hindi national daily newspaper and a Konkani daily newspaper (Konkani being the regional language of Goa, where the Registered and Corporate Office is located), each with wide circulation.

"**Bid/ Offer Period**" means, except in relation to Anchor Investors, the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations. Provided that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors.

The Company, in consultation with the BRLMs, may consider closing the Bid / Offer Period for the QIB Category one Working Day prior to the Bid / Offer Closing Date in accordance with the SEBI ICDR Regulations

"**Board of Directors**" shall have the meaning given to such term in Recital (B);

"**Book Building**" has the meaning attributed to such term in the recitals.

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

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

"**Cash Escrow and Sponsor Bank Agreement**" means the agreement to be entered into by the Company, the Selling Shareholders, the BRLMs, the Syndicate Members, the Bankers to the Offer and Registrar to the Offer for, among other things, the appointment of the Sponsor Bank(s), collection of the Bid Amounts from Anchor Investors, transfer of funds to the Public Offer Account(s) and where applicable, refunds of the amounts collected from Bidders, on the terms and conditions thereof and in accordance with the UPI Circulars.

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

"**Companies Act**" or "**Companies Act, 2013**" shall mean the Companies Act, 2013, along with the relevant rules, notifications and clarifications issued thereunder;

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

"**Company Entities**" shall mean, collectively, the Company and its Subsidiaries;

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

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

"Deposit Date" shall mean at a date at least one (1) Working Day prior to the filing of the Red Herring Prospectus with the RoC or such other time as may be mutually agreed (in writing) among the Selling Shareholders and the BRLMs;

"**Designated Stock Exchange"** shall mean the designated stock exchange as will be disclosed in the Offer Documents.

"Directors" means the members on the Board of Directors.

"**Dispute**" shall have the meaning given to such term in Clause 10.5.1;

"**Disputing Parties**" shall have the meaning given to such term in Clause 10.5.1;

"**Draft Red Herring Prospectus**" or "**DRHP**" shall mean the draft red herring prospectus dated August 22, 2025, issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda or corrigenda thereto;

"**Equity Shares**" shall have the meaning given to such term in Recital (A);

"**Escrow Account(s)**" shall mean the 'no-lien' and 'non-interest bearing' account(s) to be opened with the Escrow Collection Bank(s) and in whose favour the Bidders (excluding ASBA Bidders) will transfer money through NACH/direct credit/NEFT/RTGS in respect of the Bid Amount when submitting a Bid;

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

"**ESOP Scheme**" shall mean Molbio Diagnostics Limited - Employee Stock Option Plan 2025;

"**Exchange Act**" shall mean the United States Securities Exchange Act of 1934, as amended;

"**Fee Letter**" shall have the meaning given to such term in Recital (D);

"**FEMA**" shall mean the Foreign Exchange Management Act, 1999 read with rules and regulations thereunder

"**Final Offering Memorandum**" means the offering memorandum consisting of the Prospectus and the international wrap for offer and sale to persons/entities that are outside India, including all supplements, corrections, amendments and corrigenda thereto;

"Final Sold Shares" have the meaning given to such term in Recital G;

"**Floor Price**" means the lower end of the Price Band, subject to any revision(s) thereto, , at or above which the Offer Price and the Anchor Investor Offer Price will be finalised and below which no Bids will be accepted.

"**Fresh Issue**" has the meaning attributed to such term in the recitals.

"**Governmental Authority**" shall include the SEBI, the Stock Exchanges, any registrar of companies, the RBI, the DPIIT, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

"**Group Companies**" means companies as defined under Regulation 2(1)(t) of the SEBI ICDR Regulations, and as identified in the Offer Documents.

"**ICAI**" shall mean the Institute of Chartered Accountants of India;

"**Ind AS**" means the Indian accounting standards referred to in and notified by Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

"**Indemnified Party**" shall have the meaning given to such term in Clause 7.1;

"**International Wrap**" shall mean the final international wrap to be dated the date of, and attached to, the Prospectus to be used for offers and sales to persons/entities resident outside India containing, among other things, selling and transfer restrictions and other information, together with all supplements, corrections, amendments and corrigenda thereto;

"**IPO Committee**" shall mean the committee constituted by the Board for the purpose of the Offer;

"**Listing Regulations**" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

"**Long Stop Date**" has the meaning as attributed to it in the restated shareholders' agreement dated August 16, 2022 entered into by and among the Company, Exxora Trading LLP, Sriram Natarajan, Shiva Sriram, Dr. Chandrasekhar

Bhaskaran Nair, Bigtec Private Limited, Nileshwar Damodar Prabhu, J Guru Dutt, M.A. Usha Rani, M.A. Rohit, M.A. Sharath, Gopalakrishna Sampathgiri, Gopalkrishna Mangalore Kini, India Business Excellence Fund III and V Sciences Investments Pte. Ltd., read with the SHA Deeds of Adherence, and as amended by the amendment agreement dated December 30, 2022, and the amendment agreement dated August 22, 2025;

"**March 16 Circular**" shall mean the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, read with the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021;

"**Material Adverse Change**" means a material adverse change, or any development involving a prospective material adverse change, individually or in the aggregate (i) in the reputation, condition (financial, legal or otherwise), or in the assets, liabilities, revenues, business, management, operations or prospects of the Company or Material Subsidiaries (*as defined below*) taken individually, or the Company Entities, taken as a whole and whether or not arising from transactions in the ordinary course of business, including any loss or interference with their respective businesses from a pandemic (man-made or natural), epidemic, fire, explosions, flood or other calamity, whether or not covered by insurance, or from court or governmental or regulatory action, order or decree and any change pursuant to any restructuring of the Company Entities, or (ii) in the ability of the Company or Material Subsidiaries (*as defined below*), taken individually or the Company Entities, taken together as a whole, to conduct their respective businesses or to own or lease their respective assets or properties in substantially the same manner in which such businesses were previously conducted or such assets or properties were previously owned or leased as described in the Offer Documents, or (iii) in the ability of the Company to perform its obligations under, or to complete the transactions contemplated by this Agreement or the Other Agreements, including the Allotment of the Equity Shares contemplated herein or therein; or (iv) in the ability of each of the Selling Shareholders, severally and not jointly, to perform their respective obligations under, or to complete the transactions contemplated by, this Agreement or the Fee Letter, including in relation to the sale and transfer of its respective portion of the Offered Shares completed herein or therein;

"**Materiality Policy**" means the policy adopted by our Board pursuant to its resolution dated August 19, 2025, for identification of material (a) outstanding litigation proceedings of the Company, Subsidiaries, Promoters and Directors; (b) group companies; and (c) creditors, pursuant to the disclosure requirements under the SEBI ICDR Regulations for the purposes of the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus.

"**Material Subsidiary(ies)**" shall mean Bigtec Private Limited and Prognosys Medical Systems Private Limited, which are material in terms of paragraph 11, clause (I)(A)(ii)(b) of Schedule VI of the SEBI ICDR Regulations;

"**Offer**" shall have the meaning given to such term in Recital (A);

"**Offered Shares**" shall have the meaning given to such term in Recital (A);

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

"**Offer for Sale**" shall have the meaning given to such term in the Recital (A);

"**Offer Price**" shall have the meaning given to such term in Recital (A);

"**Offering Memorandum**" shall mean the offering memorandum consisting of the Prospectus and the International Wrap, together with all amendments, supplements, addenda, notices, corrections or corrigenda thereto to be used for offers and sales to persons/entities that are resident outside India;

"**Other Agreements**" shall mean the Fee Letter, Underwriting Agreement, Share Escrow Agreement, Syndicate Agreement, Cash Escrow and Sponsor Bank Agreement, Ad Agency Agreement, Registrar Agreement or other agreement entered into by the Company and/or the Selling Shareholders, as applicable, in connection with the Offer;

"**Party**" or "**Parties**" shall have the meaning given to such term in the Preamble;

"**Preliminary International Wrap**" shall mean the preliminary international wrap to be dated the date of, and attached to, the Red Herring Prospectus to be used for offers to persons/entities resident outside India containing, among other things, selling and transfer restrictions and other information, together with all supplements, corrections, amendments and corrigenda thereto;

"**Preliminary Offering Memorandum**" shall mean the preliminary offering memorandum consisting of the Red Herring Prospectus and the Preliminary International Wrap together with all amendments, supplements, addenda, notices, corrections or corrigenda thereto to be used for offers and sales to persons/entities that are resident outside India;

"**Price Band**" means the price band between the Floor Price and Cap Price, including any revisions thereof, which shall be decided by the Company, in consultation with the Book Running Lead Managers, and will be advertised in an English national daily newspaper, a Hindi national daily newspaper, and a regional daily newspaper, each with wide circulation, at least two Working Days prior to the Bid/ Offer Opening Date.

"**Pricing Date**" means the date on which the Company, in consultation with the Book Running Lead Managers, will finalize the Offer Price.

"**Promoters**" means the promoters of the Company, namely, Chandrasekhar Bhaskaran Nair, Sriram Natarajan, Sangeetha Sriram, Shiva Sriram, Sowmya Sriram and Exxora Trading LLP;

"**Promoter Selling Shareholders**" shall have the meaning given to such term in the Recital (A);

"**Promoter Group**" shall mean such persons and entities constituting the promoter group of the Company as per Regulation 2(1)(pp) of the SEBI ICDR Regulations;

"**Prospectus**" shall mean the prospectus to be filed with the RoC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Offer Price that is determined in accordance with the Book Building Process, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

"**Public Offer Account**" has the meaning ascribed to such term in the Offer Documents;

"**Public Offer Account Bank**" has the meaning ascribed to such term in the Offer Documents;

"**Qualified Institutional Buyer**" or "**QIB**" means a qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.

"**RBI**" shall mean the Reserve Bank of India;

"**Red Herring Prospectus**" shall mean the red herring prospectus to be issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be offered and the size of the Offer, including any addenda or corrigenda thereto;

"**Registrar of Companies**" or "**RoC**" shall mean the Registrar of Companies, Goa, Daman and Diu at Panaji;

"**Regulation S**" shall have the meaning given to such term in Recital (A);

"**Restated Financial Information**" shall mean restated financial information of our Company and its Subsidiaries (the Company together with its subsidiaries hereinafter referred to as "the Group"), and its associates as at and for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024, comprising the restated consolidated summary statement of assets and liabilities as at March 31, 2026, March 31, 2025, and March 31, 2024, the restated consolidated summary statement of profit and loss (including other comprehensive income/(loss)), the restated consolidated summary statement of cash flows and the restated consolidated summary statement of changes in equity for each of the years ended March 31, 2026, March 31, 2025, and March 31, 2024, together with the summary statement of material accounting policies, and other explanatory notes (collectively, "Restated Consolidated Summary Statements"), derived from the audited consolidated Ind AS financial statements as at and for each of the years ended March 31, 2026, March 31, 2025, and March 31, 2024, respectively, prepared in accordance with Ind AS and each restated in accordance with requirements of Section 26 of Part I of Chapter III of the Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by ICAI, each as amended

“**Restricted Party**” shall mean a person that is: (i) listed on, or where relevant under applicable Sanctions, owned or controlled by or 50% or more owned in the aggregate by, a person listed on, or acting on behalf of one or more persons or entities that are currently the subject of any sanctions administered or enforced by the Sanctions Authorities or listed on any Sanctions List (each as defined herein); (ii) located in, incorporated under the laws of, or owned (directly or indirectly) or controlled by, resident in a Sanctioned Country; or (iii) otherwise a target of Sanctions (the “**target of Sanctions**” signifying a person with whom a U.S. person or other person required to comply with the relevant Sanctions would be prohibited or restricted by law from engaging in trade, business or other activities);

“**Sanctioned Country**” means a country or territory that is the target of country or territory-wide Sanctions administered, enacted, or enforced by any of the Sanctions Authorities (being, as of the date of this Agreement, Cuba, Iran, North Korea, Syria, Crimea, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic and the Zaporizhzhia and Kherson regions of Ukraine);

"**Sanctions**" means the economic or financial sanctions or trade embargoes or restrictive measures administered, imposed, enacted or enforced by: (a) the United States government; (b) the United Nations; (c) the European Union or its Member States, (d) the United Kingdom; or (e) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the OFAC, the U.S. Department of Treasury, the U.S. Department of State (including, without limitation, the designation as a "specially designated national or blocked person" thereunder), the State Secretariat for Economic Affairs, His Majesty's Treasury ("**HMT**") (collectively, the "**Sanctions Authorities**");

"**Sanctions List**" means the "Specially Designated Nationals and Blocked Persons" list, the "Foreign Sanctions Evaders" list, to the extent dealings are prohibited and the "Sectoral Sanctions Identifications" list maintained by OFAC, the "United Nations Security Council 1267/1989/2253 Committee's Sanction" list, the "Consolidated List of Financial Sanctions Targets" maintained by HMT, the EU consolidated list of persons, groups and entities subject to "EU Financial Sanctions" or any similar list maintained by, or public announcement of Sanctions designation made by, any of the Sanctions Authorities;

"**SCORES**" shall mean the Securities and Exchange Board of India Complaints Redress System, a centralized web based complaints redressal system launched by SEBI;

"**SCRA**" shall mean the Securities Contracts (Regulation) Act, 1956;

"**SCRR**" shall mean the Securities Contracts (Regulation) Rules, 1957;

"**SEBI**" shall mean the Securities and Exchange Board of India;

"**SEBI Act**" shall mean the Securities and Exchange Board of India Act, 1992;

"**Selling Shareholders**" shall hall have the meaning given to such term in the Preamble;

“Selling Shareholders’ Demat Accounts” shall mean the respective demat accounts of each of the Selling Shareholders as set out in Annexure F, from which the Offered Shares will be credited to the Escrow Demat Account, in accordance with this Agreement;

“Selling Shareholder’s Share Escrow Failure Notice” shall have the meaning given to such term in Section 5.4;

"**Stock Exchanges**" shall mean the stock exchanges in India where the Equity Shares are proposed to be listed;

"**STT**" shall mean securities transaction tax;

"**Subsidiaries**" shall mean the subsidiaries of the Company as identified in the Offer Documents;

"**Supplemental Offer Materials**" shall mean any written communication (as defined in Rule 405 under the U.S. Securities Act) prepared by or on behalf of the Company or the Selling Shareholders, or used or referred to by the Company or the Selling Shareholders, that may constitute an offer to sell or a solicitation of an offer to buy the Equity Shares (other than the Preliminary Offering Memorandum and the Offering Memorandum) including, but not limited to, the investor road show presentations, audio-visual presentation of disclosure in Offer Documents as prescribed by

SEBI circular no. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/55 dated May 24, 2024 ("**SEBI AV Disclosures**") or any other road show materials relating to the Equity Shares or the Offer;

"Transfer" shall mean any "transfer" of the Offered Shares and the voting interests in relation to the Offered Shares of the Selling Shareholders therein and shall include (i) any transfer or other disposition of such securities or voting interests or any interest therein; (ii) any sale, assignment, gift, donation, redemption, conversion 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 value; and (iii) any Lien, in each case relating to the Offered Shares in or extending or attaching to the Offer or any interest therein;

"**United States**" or "**U.S.**" shall mean the United States of America, its territory and possessions, any State of the United States and the District of Columbia;

"**Unsold Shares**" have the meaning given to such term in Recital H;

"**UPI**" means the unified payments interface which is an instant payment mechanism developed by the National Payments Corporation of India;

"**UPI Circulars**" means the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL-2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, (to the extent not rescinded by the SEBI ICDR Master Circular), the SEBI ICDR Master Circular, the SEBI RTA Master Circular (to the extent it pertains to the UPI Mechanism), and any subsequent circulars or notifications issued by SEBI in this regard, along with the circular issued by the Stock Exchanges in this regard, including the circular issued by NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by the BSE Limited having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by the Stock Exchanges in this regard; and

"**U.S. Securities Act**" shall have the meaning given to such term in Recital (A); and

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

1.1 In this Agreement, unless the context otherwise requires:

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

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

(iii) references to any date or time in this Agreement shall be construed to be references to the date and time in India;

(iv) the *ejusdem generis* principle of construction shall not apply to this Agreement and, accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating particular class of acts, matters or things or by examples falling within the general words;

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

(vi) 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;

(vii) 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;

(viii) 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;

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

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

(xi) references to a Clause, Preamble, Section, Paragraph, Schedule or Annexure is, unless indicated to the contrary, a reference to a clause, preamble, section, paragraph, schedule or annexure of this Agreement;

(xii) references to the term 'Promoter Selling Shareholders' along with the Company for clauses that provide Company and Promoter Selling Shareholder's joint and several obligations, representations, warranties, covenants and indemnity, shall be interpreted to mean Promoter Selling Shareholder in its capacity as the Promoter of the Company; 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.

The Parties acknowledge and agree that the annexure, schedule and signature pages attached hereto form an integral part of this Agreement.

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

(i) The Company and the Selling Shareholders, severally and not jointly, in consultation with the Book Running Lead Managers, hereby appoint KFin Technologies Limited to act as the Share Escrow Agent and to open and operate the Escrow Account under this Agreement, and KFin Technologies Limited hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall provide a list of documents required for the opening of the Escrow Account to the Company and each of the Selling Shareholders immediately upon execution of this Agreement. The Share Escrow Agent shall open the Escrow Account with the Depository Participant within one (1) Working Day from the date of this Agreement but in any event two (2) Working Days prior to the Deposit Date. Provided that, the Share Escrow Agent shall ensure that the Escrow Account is opened in time for the Selling Shareholders to comply with Clause 3.1 below. Immediately upon the opening of the Escrow Account, the Share Escrow Agent shall inform the Company and each of the Selling Shareholders (with a copy to the BRLMs) by a notice in writing, confirming the opening of the Escrow Account and the details thereof, in a form as set out in **Annexure H**. The Escrow Account shall be operated strictly in the manner set out in this Agreement and in accordance with Applicable Law. Such written notice shall be sent through any mode as provided under clause 10.1 of this Agreement such that it is received on the day the Escrow Account is opened.

The Company hereby confirms and agrees to do the necessary acts and deeds as may be reasonably required to enable the Share Escrow Agent to open and operate the Escrow Account in accordance with this Agreement and

Applicable Law. Each of the Selling Shareholders, severally and not jointly, agree, to extend such support as required under Applicable Law only to the extent of its respective portion of the Offered Shares as reasonably requested and required under the Applicable Law by the Share Escrow Agent to ensure opening the Escrow Account and/or ensure operation of the Escrow Account in accordance with this Agreement and Applicable Law.

(ii) The rights and obligations of each of the Parties under this Share Escrow Agreement (unless expressly otherwise set out under this Agreement) and the representations, warranties, undertakings, indemnities and covenants provided by each of the Parties are several (and not joint or joint and several) and none of the Parties shall be responsible or liable, directly or indirectly, for any obligations, acts or omissions of any other Party.

(iii) All costs, fees, and expenses with respect to opening, maintaining and operating the Escrow Account in accordance with the terms of this Agreement shall be shared amongst the Company and each of the Selling Shareholders, on a pro-rata basis, in accordance with the clause 17 (Fees, Expenses and Taxes) of the Offer Agreement. It is hereby clarified that the Share Escrow Agent shall not have any recourse to the Selling Shareholders or the Offered Shares placed in the Escrow Account, for any amounts due and payable in respect of their services under clause 7 of this Agreement or the Offer. Any service fee charged by the Share Escrow Agent for services provided in accordance with clauses 2, 3 and 4 of this Agreement will be inclusive of the applicable goods and service tax ("**GST**") under the applicable GST laws of India. The Share Escrow Agent will pay the applicable GST to the applicable Government Authority and file periodic returns / statements, within such time and manner as prescribed under the applicable GST laws of India and will take all steps to ensure that the Company or the Selling Shareholders, severally and not jointly, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.

3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM

3.1 Upon (i) receipt of confirmation of opening of the Escrow Demat Account in accordance with Clause 2(i), and (ii) receipt of written instruction in a form as set out in **Annexure G** from the Company at least three Working Days prior to the Deposit Date or such other date as may be mutually agreed upon among the Company, the Selling Shareholders and the BRLMs, on the proposed indicative date of filing of the RHP with the RoC on or prior to the Deposit Date, each of the Selling Shareholders, severally and not jointly, will take such steps as required by the Share Escrow Agent and intimated in accordance with Clause 2, such that its respective portion of Offered Shares are debited from its respective Selling Shareholders' Demat Accounts and such respective portion of Offered Shares are credited to the Escrow Demat Account on or prior to the Deposit Date. It is hereby clarified that the above debit of the respective portion of the Offered Shares from each of the Selling Shareholders' Demat Accounts and the credit of the respective portion of the Offered Shares to the Escrow Account shall not be construed or deemed as a transfer of title or any legal or beneficial ownership or interest to the Offered Shares by each of the Selling Shareholders in favour of the Share Escrow Agent or any other person and each of the Selling Shareholders shall continue to fully enjoy all the rights associated with their respective Offered Shares in the Offered Shares. The Share Escrow Agent hereby agrees and undertakes to hold in escrow such Offered Shares credited to the Escrow Account for and on behalf of, and in trust for, the Selling Shareholders, in accordance with the terms of this Agreement and shall, on behalf of each of the Selling Shareholders instruct the Depositories not to recognize any Transfer which is not in accordance with the terms of this Agreement and Applicable Law. The Share Escrow Agent shall provide a written confirmation on the credit of the Offered Shares to the Escrow Account to the Company, the Selling Shareholders and the BRLMs, in a form as set out in **Annexure I** on the same Working Day on which the Offered Shares have been credited to the Escrow Account. Notwithstanding any provisions of this Agreement or any new share escrow agreement executed pursuant to Clause 9.3 herein, 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 on such other date as may be mutually agreed between the Company, the Selling Shareholders and the BRLMs, the Share Escrow Agent or any new share escrow agent shall immediately and in any case within (1) Working Day of expiry of the period of ten (10) Working Days specified above, upon receipt of instructions from the Company in writing, in a form as set out in **Annexure J**, debit the Offered Shares from the Escrow Account or new share escrow account pursuant to Clause 9.3 herein and credit them back to the respective Selling Shareholders' Demat Accounts from which such shares were originally credited to the Escrow Account by the Selling Shareholders pursuant to this Clause 3.1 immediately (and in no event later than one Working Day) upon receipt of such instruction. Once the Offered Shares are credited back to the Selling Shareholders Demat Account, if the Company and the Selling Shareholders, jointly and not severally, desire to file the Red Herring Prospectus with the RoC, the Selling Shareholders shall debit the respective portion of Offered Shares from its respective Demat Accounts and credit such respective Offered Shares to the Escrow

Account again on or prior to the revised Deposit Date in accordance with this Agreement, or as mutually agreed between the Company, Selling Shareholders and BRLMs.

3.2 Each of the Selling Shareholders, severally and not jointly, agree and undertake to retain their respective portion of the Offered Shares in the Escrow Account until the completion of events described in Clause 5 below, subject to the terms set out thereunder.

3.3 Subject to and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Escrow Account, the Offered Shares and shall immediately release the Final Sold Shares to the Allottees in the manner provided in this Agreement. Notwithstanding the provisions of Clause 3.1, the Share Escrow Agent shall immediately release and credit back to the respective Selling Shareholders' Demat Accounts, any Unsold Shares, if any, within one (1) Working Day after credit of the Final Sold Shares to the demat accounts of the Allottees, or upon the occurrence of Failure of the Offer, as defined in clause 5.3 of this Agreement, in the circumstances and in the manner provided in this Agreement.

3.4 The Share Escrow Agent shall provide a written confirmation on the credit of the Offered Shares and the subsequent increase in shares, if any, to the Escrow Account to the Company, the Selling Shareholders and the BRLMs, in a form as set out in **Annexure I** on the same Working Day on which the Offered Shares have been credited to the Escrow Demat Account in accordance with Section 3.1.

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 Account in terms of this Agreement, any dividend declared or paid on the Offered Shares shall be credited to the respective Selling Shareholder, and, if any dividend is paid, it shall be released by the Company into the bank account of the respective Selling Shareholder, as may be notified in writing by the relevant Selling Shareholder. In addition, each of the Selling Shareholders, severally and not jointly, shall continue to be the beneficial and legal owner of the respective portion of the Offered Shares, and shall exercise, all their respective rights in relation to the respective Offered Shares, including but not limited to voting rights, dividends and other corporate benefits if any, attached to their respective Offered Shares, until the Final Sold Shares are credited to the demat accounts of the Allottees on the Closing Date, in accordance with the terms of this Agreement and the Red Herring Prospectus or the Prospectus (as applicable). Each of the Selling Shareholders severally and not jointly shall be entitled to give any instructions in respect of any corporate actions (not creating a lien on the Offered Shares or being in the nature of a Transfer, except pursuant to the Offer in accordance with the Red Herring Prospectus, Prospectus and the terms of this Agreement) as legal and beneficial holders of their respective portion of Offered Shares, to be carried out relating to its respective portion of the Offered Shares. Notwithstanding the above, and without any liability on any of the Selling Shareholders, the Allottees of the Final Sold Shares, once such Final Sold Shares are credited to the demat account, shall be entitled to dividends and other corporate benefits attached to such 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 the Equity Shares.

4.2 The Share Escrow Agent hereby agrees and confirms that the Share Escrow Agent shall have no rights and it shall not at any time, claim, have, be entitled to or exercise any voting rights or control in respect of the Offered Shares. The Share Escrow Agent hereby agrees and undertakes that the Share Escrow Agent shall not at any time, claim, have, be entitled to or whether during a claim for breach of this Agreement or not, claim, have, or be entitled to or exercise any voting rights, beneficial interest or control over the Offered Shares. The Parties agree that during the period that the Offered Shares are held in the Escrow Account of the Selling Shareholders, in accordance with this Agreement, 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 portion of Offered Shares, such as voting in any shareholders' meeting until the Closing Date; provided, however, that no corporate action other than in accordance with this Agreement including any corporate action initiated or provided by the Company will be given effect to if it results in the Transfer to any Person, or has the effect of creating any Encumbrance in favour of any Person, except pursuant to the Offer in accordance with the Red Herring Prospectus, the Prospectus and this Agreement.

The Parties agree that notwithstanding anything stated herein and/or in any other agreement, each of the Selling Shareholders is, and shall continue to be, the beneficial and legal owner of its respective portion of the Offered Shares until the Transfer and Allotment of the Offered Shares on the Closing Date when such Final Sold Shares are credited to the demat accounts of the Allottees in accordance with this Agreement. The Parties agree that, if the Offered Shares, or any portion thereof, are credited back to the Selling Shareholders in its respective Demat Account pursuant to Clause 3, Clause 5 and/or Clause 9 of this Agreement, each of the Selling Shareholders shall, severally and not jointly, continue to have complete legal and beneficial ownership of its respective Offered Shares credited back to the Selling Shareholders' Demat Accounts (or any portion thereof) and shall without any encumbrances continue to enjoy the rights attached to such Offered Shares as if no such Offered Shares had been transferred to the Escrow Account by each of the Selling Shareholders.

5. OPERATION OF THE ESCROW ACCOUNT

5.1 On the Closing Date:

(i) The Company shall provide a certified copy of the resolution of the Board/IPO Committee of the Board of Directors, as the case may be, approving the Allotment, to the Share Escrow Agent, the Selling Shareholders and the BRLMs. Receipt of such confirmation shall be provided by the Share Escrow Agent in the format provided in **Annexure O**; and

(ii) The Company shall (with a copy to the BRLMs and the Selling Shareholders) (a) issue the Corporate Action Requisition to the Share Escrow Agent and the Depositories to debit the Final Sold Shares from the Escrow Account and credit such Final Sold Shares to the respective demat accounts of the Allottees in relation to the Offer, and (b) inform each of the Selling Shareholders and the Share Escrow Agent of the issuance of such Corporate Action Requisition in the format provided in **Annexure K** along with a copy of the Corporate Action Requisition.

(iii) The Share Escrow Agent shall, upon receipt of and relying upon a copy of the resolution of the Board of Directors or the IPO Committee approving the Allotment, provide a written confirmation to the Selling Shareholders (with a copy to the Company and the BRLMs), that the Board of Directors or the IPO Committee and the Designated Stock Exchange has approved the Allotment in the format provided in **Annexure L**.

5.2 Upon receipt of the instructions for the Corporate Action Requisition, as stated in Clause 5.1(ii), from the Company, and after duly verifying that the Corporate Action Requisition is complete in all respects, the Share Escrow Agent shall ensure: (i) the debit of the Final Sold Shares from the Escrow Account and credit of such Final Sold Shares to the respective demat accounts of the Allottees in relation to the Offer, in terms of the Corporate Action Requisition within the time period as specified in the Red Herring Prospectus and the Prospectus and as prescribed under Applicable Law, and (ii) that any Unsold Shares remaining to the credit of the Escrow Account (after confirming the credit of Final Sold Shares to the respective demat accounts of the Allottees as mentioned in (i) above, and other than any Equity Shares remaining to the credit of the Escrow Account on account of failure to credit Equity Shares to the accounts of the Allottees despite having received the Corporate Action Requisition in respect of such Equity Shares) are transferred back to the Selling Shareholders' Demat Accounts, within one (1) Working Day of the credit of the Final Sold Shares to the demat accounts of the Allottees, in accordance with Applicable Law. The Share Escrow Agent shall intimate each of the Company, the Selling Shareholders and the BRLMs of the completion of the actions stated herein, in the format set forth herein as **Schedule I**. It is hereby clarified that for the purpose of this Clause 5.2, the debit of the Unsold Shares of the Selling Shareholders shall, subject to rounding off, be in the same proportion (amongst the Selling Shareholders) as the Offered Shares originally credited to the Escrow Account by the Selling Shareholders pursuant to Clause 3.1 and Clause 3.2 or in a manner as may be agreed upon by the Company and the Selling Shareholder in consultation with the Book Running Lead Managers, as communicated in writing to the Share Escrow Agent. It is further clarified that with (i) the debit of the Final Sold Shares from the Escrow Account and credit of the same to accounts of the Allottees; and (ii) the listing of the Equity Shares on the Stock Exchanges, the monies received for the Final Sold Shares subject to deduction of Offer expenses and other applicable taxes, will be transferred from the Public Offer Account to the Selling Shareholders as per the terms of the Cash Escrow and Sponsor Banks Agreement which will be executed in relation to the Offer. The Parties agree that in the event of under-subscription in the Offer, allocation of Bids towards the Offered Shares shall be in accordance with the Offer Documents.

5.3 In the event of occurrence of a failure of the Offer determined in accordance with the Cash Escrow and Sponsor Bank Agreement or such other event as may be agreed upon by the Company, the Selling Shareholders and the BRLMs in writing ("**Failure of the Offer**"), the Company in consultation with the Selling Shareholders, shall issue the Share Escrow Failure Notice (with a copy to the Selling Shareholders and the BRLMs) immediately, in a form set out in Part (A) of **Annexure M ("Share Escrow Failure Notice"),** within a period of one (1) Working Day from the date of occurrence of a Failure of the Offer, as defined in clause 5.3 of this Agreement. The Share Escrow Failure Notice shall also indicate the credit of the respective portion of the Offered Shares back to the relevant Selling Shareholders' Demat Accounts and also indicate if the Failure of the Offer has occurred before or after the Transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.5 of this Agreement. Upon the occurrence of an event of Failure of the Offer, the Selling Shareholders may, severally and not jointly, opt to issue a share escrow failure notice to the Share Escrow Agent, with a copy to the BRLMs and the Company ("**Selling Shareholders' Share Escrow Failure Notice**") in case the Company fails to issue the Share Escrow Failure Notice pursuant to Section 5.3 within a period of one (1) Working Day from the date of occurrence of such an event of Failure of the Offer. The form of the Share Escrow Failure Notice is set out in Part (A) of **Annexure M** and the form of Selling Shareholders' Share Escrow Failure Notice is set out in Part (B) of **Annexure M**. The Share Escrow Failure Notice shall also indicate the credit of the Offered Shares back to the respective Selling Shareholders' Demat Accounts and also indicate if Failure of the Offer, as defined in clause 5.3 of this Agreement has occurred before or after the Transfer to the Allottees in accordance with this Agreement.

5.4 Upon receipt of the Share Escrow Failure Notice or the Selling Shareholders' Share Escrow Failure Notice in writing, as the case may be, indicating that the Failure of the Offer, as defined in clause 5.3 of this Agreement, has occurred before the transfer of the Final Sold Shares to the Allottees in terms of Clause 5.2: (i) the Share Escrow Agent shall not Transfer any Offered Shares to any Allottee or any Person other than to the relevant Selling Shareholder, and (ii) the Share Escrow Agent shall immediately credit such respective number of the Offered Shares as were deposited by the respective Selling Shareholder standing to the credit of the Escrow Account to the respective Selling Shareholders' Demat Accounts in accordance with **Annexure M** immediately and in any event within one (1) Working Day of receipt by the Share Escrow Agent of the Share Escrow Failure Notice or Selling Shareholders' Share Escrow Failure Notice, as the case may be in writing, pursuant to Clause 5.3 of this Agreement provided however, that in case of any application money lying in the Escrow Account (in terms of the Cash Escrow and Sponsor Bank Agreement) or in case Bid Amounts have been transferred to the Public Offer Account, the Share Escrow Agent shall debit the Escrow Account and credit the respective Selling Shareholders' Demat Accounts with their respective portions of the Offered Shares after receiving confirmation of completion of refund of such moneys by the Company, along with the bank statements showing no balance in the Escrow Account and the Public Offer Account subject to Applicable Laws.

5.5 Upon receipt of the Share Escrow Failure Notice or the Selling Shareholders' Share Escrow Failure Notice, as the case may be, after the transfer of the Final Sold Shares to the Allottees, but prior to receipt of the final listing and trading approvals from the Stock Exchanges, the Company, each of the Selling Shareholders and the Share Escrow Agent, in consultation with the BRLMs, SEBI, the Stock Exchanges and/or the Depositories, as may be required, shall, subject to Applicable Law, take such appropriate steps and issue an instruction for the credit of the transferred Final Sold Shares that have been allotted to the Allottees from the respective demat accounts of the Allottees credit such Equity Shares constituting the Final Sold Shares back to the Escrow Account within 1 (one) Working Day from the date of receipt of the Share Escrow Failure Notice or the Selling Shareholders' Share Escrow Failure Notice as the case may be and, in accordance with the order/direction/guidance of SEBI/Stock Exchanges/Depositories and subject to Applicable Law. Immediately upon the credit of any Equity Shares into the Escrow Account, the Company shall instruct the Share Escrow Agent to, and the Share Escrow Agent shall immediately Transfer all such Equity Shares constituting the Final Sold Shares from the Escrow Account in the equivalent respective portions of the Offered Shares to the respective Selling Shareholders Demat Account within 1 (one) Working Day simultaneously with the refund of such proceeds of the Offer to the Bidders by the Company and each of the Selling Shareholders. For purposes of this Clause 5.6, it is clarified that the total number of Final Sold Shares credited to the Selling Shareholders Demat Account shall not exceed the number of Offered Shares originally credited to the Escrow Account by the respective Selling Shareholders.

5.6 Upon the occurrence of Failure of the Offer as defined in clause 5.3 of this Agreement, the Share Escrow Agent will ensure (in whatsoever manner possible) and the Company shall provide reasonable assistance in relation to Transfer from the Allottees to each of the Selling Shareholders.

5.7 The Share Escrow Agent shall ensure, and the Company shall provide all assistance, as may be required, to ensure that the Selling Shareholders receive their respective portion of the Offered Shares in accordance with Sections 5.2, 5.4 or 5.5, as the case may be. The Share Escrow Agent shall undertake such actions, as may be required, so as to ensure that the Selling Shareholders receive their respective portion of the Offered Shares in accordance with Sections 5.2, 5.4 and 5.5 of this Agreement

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

6.1 The Share Escrow Agent represents, warrants, as on the date hereof, and on each date during the term of this Agreement, and undertakes and covenants to the Company and the Selling Shareholders severally and not jointly, and the BRLMs that each of the following statement is accurate, as on the date hereof, and shall be deemed to be repeated on each date during the term of this Agreement until the commencement of trading of the Equity Shares on the Stock Exchanges that:

(i) It has obtained a certificate of registration from SEBI, bearing registration number INR000000221 which is valid permanently from April 1, 2002, it has been duly incorporated, is solvent, in good standing and is validly existing as a company under Applicable Law and that no adverse order, injunction or decree, restraining it from carrying out the activities listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding, and that no petition or application for the institution of any proceeding has been filed before any court or tribunal, and no steps have been taken for its bankruptcy, insolvency, dissolution, winding up, liquidation or receivership or for the appointment of a liquidator over substantially the whole of its assets; under any Applicable Law, which prevents it from carrying on its obligations under this Agreement; and no circumstances exist which would give rise to any such events; 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.

(ii) it has the necessary authority, regulatory approvals (regulatory or otherwise), competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;

(iii) no disciplinary or other proceedings have been commenced against it by SEBI which will affect the performance of its obligations under this Agreement and it has not been debarred or suspended from carrying on such activities by SEBI, and that it shall abide by the stock exchange regulations, applicable regulations issued by SEBI, and the terms and conditions of this Agreement;

(iv) it shall (i) hold the Offered Shares credited to the Escrow Account, in escrow for and on behalf of, in trust for, the Selling Shareholders in accordance with the provisions of this Share Escrow Agreement and Applicable Law; and (ii) the Offered Shares shall be kept separate and segregated from its general assets and represented so in its records and it shall instruct the Depositories not to recognize any Transfer which is not in accordance with the provisions of this Agreement;

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

(vi) 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 (a) any Applicable Law, regulation, judgment, decree or order of any governmental authority, or (b) its organizational/charter documents, or (c) 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;

(vii) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created or extended by it over the Escrow Account or the Offered Shares deposited therein;

(viii) the Offered Shares deposited in the Escrow Account shall not be considered as assets of the Share Escrow Agent under any circumstances or events, including without limitation during any bankruptcy, insolvency, liquidation or winding up proceedings; and

(ix) the Share Escrow Agent undertakes to the Company and the Selling Shareholders that it shall be solely responsible for the opening and operation of the Escrow Account in accordance with this Agreement and further agrees that it shall retain the Offered Shares in the Escrow Account until the completion of events described in Clause 5 above. In relation to the Escrow Account, the Share Escrow Agent shall not act on any instructions contrary to the terms of this Agreement.

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

6.3 The Share Escrow Agent agrees that it shall ensure that the Escrow Account will not be operated in any manner and for any purpose other than as provided in this Agreement and as required under Applicable Law and exercise due diligence in implementation of such written instructions. 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. The Share Escrow Agent agrees and undertakes to act with due diligence, care and skill while discharging its obligations under this Agreement, and it shall immediately notify to the Company, 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.

The Share Escrow Agent shall implement all written instructions provided to it in accordance with the terms of this Agreement and in accordance with Applicable Law, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Agreement, the Share Escrow Agent shall have the power to, and shall be responsible to seek necessary instructions from the Company and the Selling Shareholders and any and all such instructions as are duly provided by the relevant authorized signatories of the Company in writing (upon prior written consent from the Selling Shareholders and the BRLMs), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law. Without prejudice to Clause 7 (Indemnity), it shall exercise due diligence in implementation of such written instructions.

6.4 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, other Offer Documents and any other material prepared in connection with the Offer.

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

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

7. INDEMNITY

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

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

7.3 Any indemnification payments made pursuant to this Clause 7 shall be made without withholding or deduction of any tax. If any withholding or deduction is required to be made under Applicable Law or the Indemnified Party is liable to pay any taxes under Applicable Law with respect to such indemnification payment, the Share Escrow Agent shall, at the same time of making the indemnification payment, make a payment of such additional amount to (or for the benefit of) the Indemnified Party, such that the net amount received by the Indemnified Party (considering the withholding or deduction or any tax payable by the Indemnified Party) equals the full amount of its indemnification entitlement assuming no such deduction or withholding or payment of tax by the Indemnified Party was required to be made.

7.4 The Share Escrow Agent undertakes to execute and deliver and issue a Letter of Indemnity in a form as set out in **Annexure N** to the BRLMs on the date of this Agreement. The Share Escrow Agent acknowledges and agrees that the Company and the Selling Shareholders entering into this Agreement with the Share Escrow Agent for performing its duties and responsibilities is sufficient consideration for the letter of indemnity to be issued in favour of the BRLMs (the "**Letter of Indemnity**"). In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail solely in relation to the Share Escrow Agent and the parties to the Letter of Indemnity. The Letter of Indemnity shall survive the expiry or termination of this Agreement.

8. TERMINATION

8.1 This Agreement shall be effective from the date of this Agreement and shall automatically terminate upon the occurrence of the earlier of the following:

(i) upon the occurrence/completion of the events mentioned in Clause 5.2 above in accordance with the terms of the Red Herring Prospectus, the Prospectus and Applicable Law;

(ii) on termination of the Offer Agreement, Fee Letters or the Underwriting Agreement (if and when executed);

(iii) the declaration or occurrence of any event or initiation of proceeding of bankruptcy, insolvency, winding-up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent) by the Share Escrow Agent. The Share Escrow Agent shall promptly issue a written notice to the Parties, on becoming aware of the occurrence of any of the events or proceedings abovementioned, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event. For the avoidance of doubt, it is hereby clarified that on the occurrence of any event mentioned under the Clause 8.1(ii) above, the Company and the Selling Shareholders may, in consultation with the BRLMs, appoint a substitute share escrow agent within seven (7) Working Days of the termination of this Agreement in terms of this Clause 8.1(ii), or within such other period as may be determined by the Company and the Selling Shareholders in consultation with the BRLMs, and shall enter into an agreement with such substitute share escrow agent substantially in the form and nature of this Agreement (including executing and delivering a letter of indemnity to the BRLMs substantially in the format set out in **Annexure N**). Further, for the purposes of entering into an agreement with the substitute share escrow agent, the Company, the Selling Shareholders and the BRLMs shall not be under an obligation to be guided by the directions of the erstwhile Share Escrow Agent; or

(iv) the occurrence of Failure of the Offer as provided under clause 5.3, provided that upon such occurrence, the Share Escrow Agent will continue to be responsible to discharge its obligations under Clause 5 of this Agreement. For the purpose of Clause 8.2, it is clarified that, on occurrence of Failure of the Offer, as defined in clause 5.3, this Agreement shall be terminated as mutually decided between the Company, the Selling Shareholders and the BRLMs, provided that the provisions of Clauses 5.3, 5.4, 5.5, and 5.6 shall survive such termination.

8.2 This Agreement may be terminated immediately by the Company or the Selling Shareholders in an event of wilful default, bad faith activity, misconduct, negligence or commission of fraud by the Share Escrow Agent or breach by the Share Escrow Agent of its representations, warranties, declarations, statements, obligations and undertakings under this Agreement, or violation of any provision of law, regulation or order of any court or any regulatory, statutory and/ or administrative authority or by giving a prior written notice to the Share Escrow Agent terminating this Agreement. The Company and 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 the Selling Shareholders, during which, the Share Escrow Agent, at its own cost, shall take all measures to immediately rectify and make good such wilful default, bad faith activity, misconduct, negligence or fraud or breach. The Company and the Selling Shareholders shall reserve the right to terminate this Agreement, if the Share Escrow Agent is unable to rectify such breach, at its own cost, within a period of two (2) days of receipt of written notice of such breach from the Company, or the Selling Shareholders. Such termination shall be operative only in the event that each of the Company and the Selling Shareholders in consultation with each of the BRLMs simultaneously appoints a substitute share escrow agent of equivalent standing, within seven (7) Working Days of the termination of this Agreement in terms of this Clause 8.1(ii), or within such other period as may be determined by the Company and the Selling Shareholders in consultation with the BRLMs and such substitute share escrow agent shall agree to terms, conditions and obligations similar to the provisions hereof. The erstwhile Share Escrow Agent shall without any limitation continue to be liable for all actions or omissions taken or omitted to be taken during the period from its appointment until such termination becomes effective and shall be subject to the duties and obligations contained herein until the appointment of a substitute share escrow agent and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share escrow agent and Transfer any Offered Shares lying to the credit of the Share Escrow Account in manner specified by the Company and the Selling Shareholders, as applicable. The substitute share escrow agent shall enter into an agreement, substantially in the form and nature of this Agreement (including the execution and delivery of the Letter of Indemnity to the BRLMs substantially in the format set out in **Annexure N**), with the Company and the Selling Shareholders. Further, for the purposes of entering into an agreement with the substitute share escrow agent, the Company, the Selling Shareholders and the BRLMs shall not be under an obligation to be guided by the directions of the erstwhile Share Escrow Agent.

8.3 The Share Escrow Agent shall immediately issue a written notice to the Parties, on becoming aware of the occurrence of any of the events or proceedings as set out in Clause 8.1(iii) above, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event.

8.4 It is clarified that in the event of termination of this Agreement in accordance with this Clause 8, the obligations of the Share Escrow Agent shall be deemed to be completed only when the Offered Shares lying to the credit of the Escrow Account are transferred from the Escrow Account to the Selling Shareholders' Demat Accounts in accordance with this Agreement or any new escrow account opened pursuant to Clause 8.2 or the demat accounts of the Allottees, as the case may be, and the Escrow Account has been duly closed in accordance with this Agreement.

8.5 Survival

The provisions of Clause 5 (*Operation of the Escrow Account)*, Clause 5.3, Clause 5.4, Clause 5.5, Clause 6 (*Representations and Warranties and Obligations of the Share Escrow Agent*) Clause 7 (*Indemnity including Letter of Indemnity*), this Clause 8.5 (*Survival*), Clause 9 (*Closure of the Escrow Account*) and Clause 10 (*General*) of this Agreement shall survive the termination of this Agreement pursuant to Clauses 8.1 and 8.2 of this Agreement.

9. CLOSURE OF THE ESCROW ACCOUNT

9.1 In the event of termination of this Agreement pursuant to Clause 8.1(i) or Clause 8.1(iii), the Share Escrow Agent shall close the Escrow Account within a period of two (2) Working Days from completion of the relevant events outlined in Clause 5 and shall send a prior written intimation to the Company and the Selling Shareholders (with a copy to the BRLMs) relating to the closure of the Escrow Account.

9.2 Notwithstanding Clause 9.1 above, in the event of termination of this Agreement pursuant to Clause 8.1(iii), the Share Escrow Agent shall credit the Offered Shares which are lying to the credit of the Escrow Account to the respective Selling Shareholders' Demat Accounts within one (1) Working Day of the completion of credit of the Final Sold Shares in accordance with Clause 5.6 and Clause 5.7, as the case may be and shall take necessary steps to ensure closure of the Escrow Account in accordance with Clause 9.1 above, unless the Company and the Selling Shareholders have instructed it otherwise after consultation with the BRLMs.

9.3 In the event of termination of this Agreement pursuant to Clauses 8.1(ii) or 8.2, the Share Escrow Agent shall close the Escrow Account and Transfer, as the case maybe, which are lying to the credit of the Escrow Account to the new escrow account to be opened and operated by the new share escrow agent as appointed in accordance with Clauses 8.1(ii), 8.2 within one Working Day from the date of appointment of the substitute share escrow agent or transfer to the respective Selling Shareholders' Demat Accounts in accordance with Clause 8.4, within three (3) Working Days of such termination or within such other period as may be determined by the Company and the Selling Shareholders in consultation with the BRLMs.

9.4 Upon debit and delivery of the Final Sold Shares and the remaining Offered Shares which are lying to the credit of the Escrow Account to the Allottees and the Selling Shareholders' Demat Accounts, respectively, and closure of the Escrow Account, as set out in this Clause 9, the Share Escrow Agent shall, subject to Clause 8.4 and 8.5, be released and discharged from any and all further obligations arising in connection with this Agreement other than as set out in this Agreement, without prejudice however to the accrued rights of the Parties hereunder, provided that upon termination due to any event specified under Clause 8.1(ii) or Clause 8.2, 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 8.2, and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share escrow agent.

10. GENERAL

10.1 Notices and counterparts

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

This Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon 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 in PDF format.

If any of the Parties request any other Party to deliver documents or information relating to the Offer via electronic transmissions or delivery of such documents or any information is required by Applicable Law to be made via electronic transmissions, the Parties acknowledge and agree that the privacy or integrity of electronic transmissions cannot be guaranteed. Subject to compliance with Applicable Laws to the extent that any documents or information relating to the Offer are transmitted electronically, each Party hereby releases the other Parties from any loss or liability that may be incurred in connection with the electronic transmission of any such documents or information, including any unauthorized interception, alteration or fraudulent generation or transmission of electronic transmission by any third parties.

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

If to the Company:

Molbio Diagnostics Limited
Plot No. L-46, Phase II-D
Verna Industrial Area, Verna, Salcete
South Goa 403 722, Goa, India
Tel: +91 832 6724888
Attention: Darshan Karekar, Company Secretary and Compliance Officer
Email: darshan.karekar@molbiodiagnostics.com

If to the Selling Shareholders:

Exxora Trading LLP
Address: H.NO.13 Sagar Society Dona Paula, North Goa, PANAJI, Goa, India, 403004
Telephone: +91 98903 06689
Email: nsriram@molbiodiagnostics.com

Dr. Chandrasekhar Bhaskaran Nair and Anita Angela Chandrasekhar
Address: Flat no. 1802-A, Salarpuria Luxuria, 8th Main, Malleswaram, Bangalore – 560 003, Karnataka, India
Telephone: +91 94483 77317
Email: bc@bigtec.co.in

Abdul Qadir Mohamed Theruvath
Address: Mannat #12 Haudin Road, Ulsoor, Bangalore 560042 Karnataka
Telephone: 8884536789
Email: theruvath12@gmail.com

Chewbacca Services Limited
Address: C/o JTC Fiduciary Services, (Mauritius) Limit, Suite 2004 Level 2 Alexandre, House 35 Cybercity Ebene, Mauritius
Telephone: +255 784 800 810
Email: jg@sumaria.biz

J. Guru Dutt and Sandhya Guru Dutt
Address: 44, Chennamma Gardens, Raghuvanahalli,Bangalore-560062, Karnataka, India., Karnataka, India.
Telephone: +91 98450 65625
Email: sgpadutt@gmail.com

Gopalkrishna Mangalore Kini
Address: Flat no. 801, HRC Ananya, Judicial Layout GKVK Post, Bangalore – 560065, Karnataka, India
Telephone: +91 98450 12166
Email: gmkini@gmail.com

Gopalakrishna Sampathgiri and Jayshree Sampathgiri
Address: A21, Patterns, Good Earth Malhar, Kambipura, Bengaluru – 560074
Telephone: +91 98860 17657
Email: sampathgirig@gmail.com

India Business Excellence Fund III
12th Floor, Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opp. Parel ST Depot, Prabhadevi,
Mumbai, Maharashtra – 400025
Tel: + 91 97691 84006
Email: naveen.gupta@motilaloswal.com
Attention: Mr. Naveen Gupta

M Ganesh Kamath
Address: Flat 2/11, Sri Krishna Kripa,
CIT Colony, 3rd Cross Street, Mylapore,
Chennai, Tamil Nadu 600004
Telephone: 9840098716
Email: mgkuro1@gmail.com

M.A. Rohit
Address: #170, Ashraya, 18th Main, 4th T Block, Jayanagar, Bangalore- 560041, Karnataka, India.
Telephone: +91 99000 03357
Email: rohit@cloudninecare.com

M.A. Sharath
Address: S/o MK Ashok Kumar, #170, 37th Cross, 18th Main, 4th T Block, Jayanagar, near Coffee Day, Bangalore 560041
Telephone: 98861 77717
Email: sharath.ma@yahoo.com

M.A. Usha Rani
Address: #170, Ashraya, 18th Main, 4th T Block, Jayanagar, Bangalore- 560041, Karnataka, India
Telephone: +91 99005 13170
Email: ashokmk@cloudninecare.com

Sangeetha M Kini
Address: 801, HRC Ananya Judicial Layout, GKVK Post, Bangaluru 560065
Telephone: 98450 12166
Email: sangeethamkini@yahoo.com

Shaheeda Abdul Kader
1902 Murjan 2, Jumeirah Beach Residence
Dubai Al Marsa, UAE
Telephone: +971 50 794 2895
Email: sky2saq@gmail.com

Shruthi G Kini
Address: BLK 91, West Coast Vale 07-03, Singapore, 126755
Telephone: 98450 12166
Email: shruthi.kins@gmail.com

Sujay Limited

Address: C/o JTC Fiduciary Services, (Mauritius) Limited,
Suite 2004 Level 2 Alexander, House, 35 Cybercity
Ebene, Mauritius
Telephone: +255 784 800 810
Email: jg@sumaria.biz

Vivek Devaraj
Address: 3/319A, Vallalar Street, Uthandi Kanchipuran Dt., Chennai, 600119
Telephone: +39 348 928 3243
Email: vivekdevaraj@hotmail.com

If to the Registrar

KFin Technologies Limited
Selenium, Tower-B
Plot No. - 31 and 32, Financial District
Nanakramguda, Serilingampally
Hyderabad, 500 032
Telangana, India
Telephone: +91 40 6716 2222/1800 309 4001
E-mail: einward.ris@kfintech.com
Contact person: M. Murali Krishna

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

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement and the Book Running Lead Managers.

10.2 Assignment

No Party shall assign or delegate any of their rights or obligations hereunder without the prior written consent of the other Parties; provided, however, that any of the BRLMs may assign its rights under this Agreement to an Affiliate without the consent of the other Parties. No failure or delay by any of the Parties in exercising any right or remedy provided by the Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

10.3 Further Assurances

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

10.4 Governing Law and Jurisdiction;

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to Clause 15 below, the courts of Mumbai, India shall have the sole and exclusive jurisdiction in matters arising out of arbitration proceedings mentioned in Clause 10.5.

10.5 Dispute Resolution

10.5.1 In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, performance, termination, enforceability, alleged breach or breach of this Agreement or the Fee Letter or any non-contractual obligations arising out of or in connection with the Agreement of the Fee Letter (a "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of thirty (30) days after the first occurrence of the Dispute, the Parties (the "**Disputing Parties**") shall by notice in writing to each of the other Parties refer the Dispute to be conducted at Mumbai Centre for International Arbitration, in accordance with clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 ("**SEBI ODR Circulars**"), which the Parties have elected to follow for the purposes of this Agreement provided that the seat and venue of such institutional arbitration shall be Mumbai, India.

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

10.5.3 Subject to Clause 10.5.1, the arbitration shall be conducted as follows:

(i) the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**"). The MCIA Rules are incorporated by reference into this Clause 15 and capitalized terms used in this Clause 15 which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules;

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

(iii) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 15.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/her appointment, or – failing such joint nomination within this period – shall be appointed by the Chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(iv) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement or the Fee Letter;

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

(vi) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement, and the Disputing Parties agree that in the event that the arbitration proceedings have not concluded within a period of six months, the arbitration proceedings shall automatically be extended for an additional period of six months without requiring any further consent of any of the Disputing Parties;

(vii) the arbitration award shall state the reasons in writing on which it was based;

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

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

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

(xi) nothing in this Clause 10.5 shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in arbitration relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996, as amended, and each Party irrevocably waives any objection which it may have to the commencing of such proceedings in any such court or that such proceedings have been brought in an inconvenient forum.

10.6 Supersession

The terms and conditions of this Agreement will be binding on and inure to the benefit of the Parties. Unless otherwise mentioned in this Agreement, and except in relation to the fees and expenses contained in the respective Fee Letters, these terms and conditions supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, between any of the Parties and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Offer.

10.7 Amendments

No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties hereto.

10.8 Successors and Permitted Assigns

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

10.9 Third Party Benefit

Other than as stated in this Agreement, 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.

10.10 Severability

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

10.11 Confidentiality

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

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

(b) any Person to whom it is required by Applicable Law or at the request of any Governmental Authority; or

(c) any disclosure to any and all persons, without limitation of any kind, of the U.S. federal tax treatment and the U.S. federal tax structure of the transactions contemplated by this Agreement and all materials of any kind (including opinions or other U.S. federal tax analyses) that are provided in relation to such U.S. federal tax treatment and U.S. federal tax structure.

(ii) In relation to Clause 10.11(i), the Share Escrow Agent shall procure/ensure that its employees, any Affiliates or any directors, officers, agents, representatives thereof and other Persons to whom the information is provided comply with the terms of this Agreement. In case any Party is required to disclose Confidential Information under Applicable Law or Clause 10.11(i) above, it shall ensure that the other Parties are duly informed in writing of such disclosure reasonably in advance, prior to such disclosure being made so as to enable the Company and/or the Selling Shareholders, as the case may be, to obtain appropriate injunctive or other relief to prevent such disclosure or minimize the disclosed information only to the extent required by Applicable Law, 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.

(iii) Confidential Information shall be deemed to exclude any information:

(a) which is already in the possession of the receiving party on a non-confidential basis;

(b) which is stated in the Offer Documents and related offering documentation or which may have been filed with relevant Governmental Authorities, or any information which, in the sole view of the BRLMs, is necessary in order to make the statements therein not misleading;

(c) which is publicly available or otherwise in the public domain at the time of disclosure to the other Parties; or

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

10.12 Specific Performance

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

10.13 Specimen Signatures

All instructions issued by the Company, the Selling Shareholders and the Share Escrow Agent shall be valid instructions if signed by one representative of each of the Company, the Selling Shareholders and the Share Escrow Agent, as the case maybe, the name and specimen signatures of whom are annexed in Schedule II, or any other persons as may be authorized in writing from time to time by the respective Parties with intimation to each of the other Parties.

[*Remainder of the page intentionally left blank.*]

Share Escrow Agreement

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Molbio Diagnostics Limited**

Name: Sriram Natarajan
Designation: Director & CEO

Share Escrow Agreement

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Exxora Trading LLP**

Name: Sriram Natarajan

Designation: Designated Partner

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Dr. Chandrasekhar Bhaskaran Nair & Anita Angela Chandrasekhar**

Chandrasekhar

Name: Dr. Chandrasekhar Bhaskaran Nair

Name: Anita Angela Chandrasekhar

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **India Business Excellence Fund III**

Name: Vishal Tulsyan

Designation: Executive Chairman

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Abdul Qadir Mohamed Theruvath**

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Chewbacca Services Limited**

Name: Manogaran Thamotharam

Designation: Director

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **J. Guru Dutt** and **Sandhya Guru Dutt**

J. Guru Dutt

Name: J. Guru Dutt

Sandhya. G. Dutt

Name: Sandhya Guru Dutt

Share Escrow

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Gopalkrishna Mangalore Kini**

____

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Gopalakrishna Sampathgiri** and **Jayshree Sampathgiri**

Name: Gopalakrishna Sampathgiri G. Sampathgiri

Name: Jayshree Sampathgiri Jayshree Giri

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **M Ganesh Kamath**

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **M.A. Rohit**

____

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **M.A. Sharath**

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **M.A. Usha Rani**

M.A. Usharani

____

Share Escrow Agreement

/

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Sangeetha M Kini**

Sangeetha M Kini

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Shaheeda Abdul Kader**

Share Escrow

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Shruthi G Kini**

Shruthi G Kini

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Sujay Limited**

Name: Manogaran Thamothiram

Designation: Director

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **Vivek Devaraj**

DocuSigned by:

Vivek Devaraj

BC1FFB23BDC942C...

This signature page forms an integral part of the Share Escrow Agreement executed among the Company, the Selling Shareholders and Share Escrow Agent in relation to the initial public offering of equity shares of Molbio Diagnostics Limited.

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

SIGNED for and on behalf of **KFin Technologies Limited**

Name: M.Mrali Krishna

Designation:Sr.Vice President

ANNEXURE A

Details of the Promoter Selling Shareholders

S. No.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter	Date of Board Resolution/ Authorisations
1.	Exxora Trading LLP	1,811,000	July 24, 2026	July 21, 2026
2.	Dr. Chandrasekhar Bhaskaran Nair[(1)]	1,221,000	August 22, 2025	NA

[(1)] Equity Shares of face value of ₹ 1 each jointly held by Dr. Chandrasekhar Bhaskaran Nair and Anita Angela Chandrasekhar, Dr. Chandrasekhar Bhaskaran Nair being the first holder.

ANNEXURE B

Details of the Investor Selling Shareholder

S. No.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter	Date of Board Resolution/ Authorisations
1.	India Business Excellence Fund III	1,000,000	July 24, 2026	July 9, 2026

ANNEXURE C

Details of the Other Selling Shareholders

S. No.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter	Date of Board Resolution/ Authorisations
1.	Abdul Qadir Mohamed Theruvath	48,000	July 24, 2026	NA
2.	Chewbacca Services Limited	193,000	August 22, 2025	August 22, 2025
3.	J. Guru Dutt(1)	902,000	August 22, 2025	NA
4.	Gopalkrishna Mangalore Kini	1,125,000	August 22, 2025	NA
5.	Gopalakrishna Sampathgiri(2)	902,000	August 22, 2025	NA
6.	M Ganesh Kamath	17,000	August 22, 2025	NA
7.	M.A. Rohit	248,000	August 22, 2025	NA
8.	M.A. Sharath	202,000	August 22, 2025	NA
9.	M.A. Usha Rani	451,000	August 22, 2025	NA
10.	Sangeetha M Kini	452,000	August 22, 2025	NA
11.	Shaheeda Abdul Kader	97,000	July 24, 2026	NA
12.	Shruthi G Kini	226,000	August 22, 2025	NA
13.	Sujay Limited	193,000	August 22, 2025	August 22, 2025
14.	Vivek Devaraj	78,000	August 22, 2025	NA

(1) *Equity Shares of face value of ₹ 1 each jointly held by J. Guru Dutt and Sandhya Guru Dutt, J. Guru Dutt being the first holder.*

(2) *Equity Shares of face value of ₹ 1 each jointly held by Gopalakrishna Sampathgiri and Jayshree Sampathgiri, Gopalakrishna Sampathgiri being the first holder.*

ANNEXURE D

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, as the case may be, for allotment of shares in relation to the Offer.
5. Certified copy of shareholders resolution in relation to the Offer.
6. Confirmation letter for pari-passu shares with other shares.
7. Certified copies of in-principle/ listing approval from Stock Exchanges in relation to the Offer.
8. Certified copy of minutes of the meeting in relation to the Offer.
9. Certified copy of approved basis of allotment in relation to the Offer.
10. Certificate from the BRLMs confirming relevant SEBI guidelines complied with in case of IPO.
11. Adhoc Report Summary validated by the RTA.
12. Corporate action fees, as applicable.

ANNEXURE E

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

ANNEXURE F

DETAILS OF THE DEMAT ACCOUNT OF THE SELLING SHAREHOLDERS

Name of the Selling Shareholders	Depository Participant	Depository Name	DP ID	Client ID/ Account Number	Account Holder Name
Exxora Trading LLP	360 One Distribution Services Limited	NSDL	IN304158	10106203	Exxora Trading LLP
Dr. Chandrasekhar Bhaskaran Nair	Spark PWM Private Limited	CDSL	12090100	00066040	Dr. Chandrasekhar Bhaskaran Nair
Abdul Qadir Mohamed Theruvath	The Federal Bank Ltd	NSDL	IN301516	10171141	Abdul Qadir Mohamed Theruvath
Chewbacca Services Limited	ICICI Bank Limited	NSDL	IN301348	20265676	Chewbacca Services Limited
J. Guru Dutt	Integrated Enterprises (India) Private Limited	NSDL	IN301313	80059034	J. Guru Dutt
Gopalkrishna Mangalore Kini	Axis Securities Ltd	NSDL	IN304295	82676655	Gopalkrishna Mangalore Kini
Gopalakrishna Sampathgiri	Spark PWM Private Limited	CDSL	12090100	00065811	Gopalakrishna Sampathgiri
M Ganesh Kamath	HDFC Bank Limited	NSDL	IN301549	14138506	M Ganesh Kamath
M.A. Rohit	Way2wealth Brokers Private Limited	NSDL	IN303077	10565409	M.A. Rohit
M.A. Sharath	Way2Wealth Brokers Pvt Ltd	NSDL	IN303077	10762946	M.A. Sharath
M.A. Usha Rani	Way2wealth Brokers Private Limited	NSDL	IN303077	10565417	M.A. Usha Rani
Sangeetha M Kini	Integrated Enterprises (India) Private Limited	NSDL	IN301313	80273053	Sangeetha M Kini
Shaheeda Abdul Kader	The Federal Bank Ltd	NSDL	IN301516	10391721	Shaheeda Abdul Kader
Shruthi G Kini	Ventura Securities Ltd.	NSDL	IN303116	14658404	Shruthi G Kini
Sujay Limited	ICICI Bank Limited	NSDL	IN301348	20262313	Sujay Limited
Vivek Devaraj	ICICI Bank Limited	NSDL	IN303028	76677898	Vivek Devaraj
India Business Excellence Fund III	HDFC Bank Limited	NSDL	IN300126	11273840	Business Excellence Trust III – India Business Excellence Fund III

ANNEXURE G

ON THE LETTERHEAD OF THE COMPANY

To,
The Share Escrow Agent
The Selling Shareholders

Dear Sirs,

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

Pursuant to clause 3.1 and [●] being the indicative date of RHP filing, please transfer [*Insert the number of equity shares transferred by the Selling Shareholders*] equity shares to the share escrow account.

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

Kindly acknowledge the receipt of this letter.

For and on behalf of **Molbio Diagnostics Limited**

____
Authorized Signatory
Name:
Designation:

Copy to: the BRLMs

ANNEXURE H

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

To,
The Company
The Selling Shareholders

Dear Sirs,

Sub: Opening of the Escrow Account for Equity Shares in relation to the initial public offering of *Molbio Diagnostics Limited*

Pursuant to clause 2(i), please note that an Escrow Account has been opened in terms of the provisions of the share escrow agreement dated **[●]** ("**Share Escrow Agreement**"), the details of which are as follows:

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

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

Kindly acknowledge the receipt of this letter.

For and on behalf of **KFin Technologies Limited**

____
Authorized Signatory
Name: M Murali Krishna
Designation: Senior Vice President

Copy to: the BRLMs

ANNEXURE I

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

To,

The Company
The Selling Shareholders
The BRLMs

Dear Sirs,

Sub: Transfer of Offered Shares to the Escrow Account in relation to the initial public offering of *Molbio Diagnostics Limited*

Pursuant to clause 3.1, please note that details of the Escrow Account opened in terms of the provisions of the share escrow agreement dated **[●]** and the number of Offered Shares deposited therein are as follows:

Selling Shareholders	**Demat Account Number**	**No. of Equity Shares transferred**
[●]	**[●]**	**[●]**

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

Kindly acknowledge the receipt of this letter.

For and on behalf of **KFin Technologies Limited**

____
Authorized Signatory
Name: M Murali Krishna
Designation: Senior Vice President

ANNEXURE J

To,

[•]

Dear Sirs,

Sub: Share Escrow Failure intimation pursuant to Clause 3.1 of the share escrow agreement dated [●] ("Share Escrow Agreement")

This is to intimate the Share Escrow Agent that the Red Herring Prospectus has not been filed with the RoC within ten (10) Working Days of the Offered Shares being credited into the Escrow 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 Account to the demat accounts of the Selling Shareholders in accordance with Clause 3.1 of the Share Escrow Agreement.

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

Kindly acknowledge the receipt of this letter.

For and on behalf of **Molbio Diagnostics Limited**

____
Authorized Signatory

Copy to: BRLMs and the Selling Shareholders

ANNEXURE K

(ON THE LETTERHEAD OF THE COMPANY)

Date:

To
Share Escrow Agent
The Selling Shareholders

Re: Allotment of Equity Shares in initial public offering of the equity shares of Molbio Diagnostics Limited

Dear Sirs,

In accordance with the Clause 5.1(ii) of the share escrow agreement dated **[●]** ("**Share Escrow Agreement**"), the Corporate Action Requisition has been issued. A copy of the Corporate Action Requisition is enclosed hereto.

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

Yours sincerely,

For and on behalf of **Molbio Diagnostics Limited**

____
Authorized Signatory
Name:
Designation:

Copy to: BRLMs

ANNEXURE L

Date: [●]

To

Selling Shareholders

Dear Sir/ Ma'am,

Sub: Confirmation pursuant to Clause 5.1(iii) of the Share Escrow Agreement dated [●] ("**Share Escrow Agreement**")

In accordance with the Clause 5.1(iii) of the Share Escrow Agreement, [Board of Directors or the IPO Committee] and the Designated Stock Exchange has approved the Allotment, a copy of the resolution approving the Allotment is enclosed herewith.

Capitalized terms used but not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement.

Yours sincerely,

For and on behalf of **KFin Technologies Limited**

____

Authorized Signatory

Name: M Murali Krishna
Designation: Senior Vice President

Copy to: The BRLMs
The Company

Encl: Resolution of the [Board of Directors/IPO Committee] approving the Allotment

ANNEXURE M

PART A

ON THE LETTERHEAD OF THE COMPANY

To,

Share Escrow Agent and the Selling Shareholders

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the Share Escrow Agreement dated [●] ("**Share Escrow Agreement**")

Pursuant to Clause 5.3 of the Share Escrow Agreement, we write to inform you that Failure of the Offer, as defined in clause 5.3 of this Agreement, has occurred, as follows: [●]. The Failure of the Offer, as defined in clause 5.3 of this Agreement has occurred [before/after] the credit of Final Sold Shares to the demat accounts of the Allottees in accordance with the Share Escrow Agreement.

Upon receipt of the Share Escrow Failure Notice before the transfer of the Final Sold Shares:

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Account to the Selling Shareholders Demat Account in accordance with Clause 5.4 of the Share Escrow Agreement as per details set forth below. Thereafter, the Share Escrow Agent is requested to close the Escrow Account pursuant to Clause 9 of the Share Escrow Agreement.

Upon receipt of the Share Escrow Failure Notice after the transfer of the Final Sold Shares to the Allottees:

The Share Escrow Agent is requested to act in accordance with the instructions issued by the Company in terms of Clause 5.5 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow 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.

Kindly acknowledge the receipt of this letter.

For and on behalf of **Molbio Diagnostics Limited**

____
Authorized Signatory
Name:
Designation:

Copy to: The BRLMs

PART B

ON THE LETTERHEAD OF THE SELLING SHAREHOLDERS

To,

Share Escrow Agent

Dear Sirs,

Sub: Selling Shareholders' Share Escrow Failure Notice pursuant to Clause 5.3 of the share escrow agreement dated [●] ("**Share Escrow Agreement**")

Pursuant to Clause 5.3 of the Share Escrow Agreement, we write to inform you that an event of Failure of the Offer has occurred.

The Share Escrow Agent is requested to credit back the Final Offered Shares from the Escrow Account to the Selling Shareholder' Demat Accounts in accordance with Clause 5.4 of the Share Escrow Agreement as per details set forth below. Thereafter, the Share Escrow Agent is requested to close the Escrow Account pursuant to Clause 9 of the Share Escrow Agreement.

OR

The Share Escrow Agent is requested to act in accordance with the instructions issued by the Company in terms of Clause 5.5 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow 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.

Kindly acknowledge the receipt of this letter.

For and on behalf of [●]

____

Authorized Signatory
Name:
Designation:

Copy to: The BRLMs
The Company

ANNEXURE N

LETTER OF INDEMNITY

Date: [●]

To:

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Maharashtra, India

IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*)
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai - 400 013
Maharashtra, India

Jefferies India Private Limited
Level 16, Express Towers,
Nariman Point, Mumbai – 400 021,
Maharashtra, India

Motilal Oswal Investment Advisors Limited
Motilal Oswal Tower
Rahimtullah Sayani Road
Opposite Parel ST Depot
Prabhadevi, Mumbai 400 025
Maharashtra, India

(Kotak Mahindra Capital Company Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited), Jefferies India Private Limited, Motilal Oswal Investment Advisors Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs"**)

Dear Sir/Ma'am,

Re: Letter of Indemnity pursuant to the share escrow agreement dated [●] ("**Share Escrow Agreement**" and such letter, the "**Letter of Indemnity**") entered into connection with the initial public offering ("**Offer**") of equity shares of Molbio Diagnostics Limited (the "**Company**").

The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 1 each of the Company (the "**Equity Shares**"), comprising (a) a fresh issue of Equity Shares by the Company aggregating up to ₹ 2,000.00 million (the "**Fresh Issue**"), and (ii) an offer for sale of up to an aggregate of 3,032,000 Equity Shares held by the Promoter Selling Shareholders (the "**Promoter Offered Shares**"); up to 1,000,000 Equity Shares held by the Investor Selling Shareholder ("**Investor Offered Shares**") and up to 5,134,000 Equity Shares held by the Other Selling Shareholders ("**Other Offered Shares**", and together with the Promoter Offered Shares and the Investor Offered Shares, the "**Offered Shares**" and as more specifically detailed in Annexures A, B, and C, and such offer for sale, the "**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, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and read with SEBI Master Circular for Issue of Capital and Disclosure Requirements dated February 9, 2026 (**"SEBI ICDR Regulations"**) and other Applicable Laws, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through Book Building and as determined to by the Company, in consultation with the Book

Running Lead Managers (the "**Offer Price**"). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and outside the United States, in "offshore transactions" in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and the applicable laws of the jurisdictions where such offers and sales are made.

KFin Technologies Limited has been appointed as the share escrow agent (the "**Share Escrow Agent**") in relation to the Offer, in accordance with the Share Escrow Agreement entered into by and between the Company, the Selling Shareholders and KFin Technologies Limited. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act, 2013 and all the applicable law, 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 duties, responsibilities, obligations and the consequences of any default on its part. The Share Escrow Agent also acknowledges that the BRLMs may be exposed to liabilities or losses if there is an error/failure by the Share Escrow Agent in performing its duties, obligations and responsibilities under the Share Escrow Agreement and/or if the Share Escrow Agent fails to comply with any of its obligations, duties and responsibilities under the Share Escrow Agreement, this Letter of Indemnity and other legal requirements applicable to it in relation to the Offer.

The Share Escrow Agent undertakes to the BRLMs that it shall act with due diligence, care, skill and within the prescribed timelines while discharging its duties, obligations, and responsibilities under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to the BRLMs to: (i) implement all written instructions, including electronic instructions, provided to it by the Company, the Selling Shareholders and/or the BRLMs in accordance with the terms of the Share Escrow Agreement; (ii) fully co-operate and comply with any instruction of the BRLM may provide in respect of the Offer; (iii) provide all notices and intimations to the BRLMs as contemplated under the Share Escrow Agreement; (iv) ensure that the Escrow 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; (v) ensure compliance with all applicable laws; and (vi) comply with the terms and conditions of the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent acknowledges that the BRLMs may be subject to liability or losses if the Share Escrow Agent fails to comply with any of its duties, obligation, and responsibilities under the Share Escrow Agreement.

Accordingly, the Share Escrow Agent hereby unconditionally and irrevocably undertakes and agrees to indemnify, keep indemnified, defend and hold harmless each of the Book Running Lead Managers, their respective affiliates, and each of their respective partners, promoters, directors, management, representatives, officers, agents, employees, associates, advisors, successors, intermediaries 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 within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Section 15 of the U.S. Securities Act or Section 20 of the U.S. Securities Exchange Act, 1934 (collectively, along with the Book Running Lead Managers, the "BRLMs' Indemnified Parties"), at all times, from and against any and all suits, proceedings of whatever nature (including reputational), claims, actions, losses, damages, penalties (including any fine imposed by SEBI and/or Stock Exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and/ or regulatory authority or a court of law), liabilities, cost, interest costs, charges, awards, judgements, expenses, without limitation, interests, legal expenses (including attorney's fees and court costs), or other professional fees arising out of a breach or alleged breach of the Share Escrow Agent's performance, accounting fees, losses, losses arising from the difference or fluctuation in exchange rates of currencies, investigation costs, and all other demands and all other liabilities of whatever nature made, suffered, or incurred, including in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction, which may be made or commenced against any BRLMs' Indemnified Parties by any Bidder (including ASBA Bidders), any holder of the Equity Shares or any third party arising out of , in connection with or as a consequence of (i) a breach or alleged breach of the representations, warranties, duties, declarations, covenants, undertakings or confirmations of the Share Escrow Agent under the Share Escrow Agreement(including this Letter of Indemnity),(ii) by any act or omission of, or any delay, failure, deficiency, error, negligence, default, bad faith, fraud or misconduct on the part of the Share Escrow Agent or any of its officers, employees, agents, partners, representatives, directors, management, advisors or other persons acting on its behalf, or otherwise arising out of or relating to activities performed by such persons in performing or fulfilling any of the Assignment and other functions, duties, obligations, responsibilities and services contemplated under the Share Escrow Agreement, this letter of indemnity or otherwise under applicable law (iii) any violation or alleged violation or non-compliance or alleged non-compliance of any provision of law, regulation, or order of any court or regulatory, statutory, judicial, quasi-judicial, governmental and/or administrative authority by the Share Escrow Agent, (iv) any information provided to any one or more of the BRLMs being untrue, incomplete or incorrect in any respect, including without limitation, against any fine imposed by SEBI and/or Stock Exchanges and/or or any other statutory, judicial, administrative, quasi-judicial, governmental and/ or regulatory authority or a court of law including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs' Indemnified Parties including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Circular no. SEBI/HO/CFD/PoD-1/CIR/ 2024/0154 dated November 11, 2024, and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard, (v) infringement of any intellectual property or rights of any third party. The Share Escrow Agent shall further indemnify and refund all costs incurred by each of the BRLMs' Indemnified Parties in connection with addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under the Share Escrow Agreement and this letter of indemnity or under applicable law, or in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services or role, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and/ or regulatory authority or a court of law.

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

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

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 out in the Share Escrow Agreement and shall be in addition to any other rights that the BRLM Indemnified Parties may have at common law, equity or otherwise, including any right for damages.

Further, for the sake of clarity it is mentioned herein that, the Company and the Selling Shareholders entering into the Share Escrow Agreement with the Share Escrow Agent is sufficient consideration for the Share Escrow Agent to indemnity the BRLMs' Indemnified Parties by issuing this Letter of Indemnity in favour of the BRLMs.

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 or this Letter of Indemnity but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Selling Shareholders or any other party, expressed and/or implied, direct or indirect, under the terms of the Share Escrow Agreement or this Letter of Indemnity.

All capitalized terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Share Escrow Agreement and the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus filed/to be filed by the Company with the regulatory authorities in connection with the Offer. The Share Escrow Agent acknowledges and agrees that the obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity mutatis mutandis and all terms and conditions mentioned in the Share Escrow Agreement will apply to this Letter of Indemnity, wherever applicable and to the extent applicable. In the event of any conflict or inconsistency between the terms of 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 the BRLMs of any amendment to the Share Escrow Agreement and provide the BRLMs a copy of such 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.

This Letter of Indemnity may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request;

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

Notwithstanding anything contained in the Share Escrow Agreement, in the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, performance, termination, enforceability, alleged breach or breach of this Agreement or the Fee Letter or any non-contractual obligations arising out of or in connection with the Agreement of the Fee Letter (a "Dispute"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of thirty (30) days after the first occurrence of the Dispute, the Parties (the "Disputing Parties") shall by notice in writing to each of the other Parties refer the Dispute to be conducted at Mumbai Centre for International Arbitration, in accordance with clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 ("SEBI ODR Circulars"), which the Parties have elected to follow for the purposes of this Agreement provided that the seat and venue of such institutional arbitration shall be Mumbai, India. the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("MCIA Rules"). The MCIA Rules are incorporated by reference into this Clause 15 and capitalized terms used in this Clause 15 which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules. the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 15.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/her appointment, or – failing such joint nomination within this period – shall be appointed by the Chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws.

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 Book Running Lead Managers

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051, Maharashtra, India
Email: molbio.ipo@kotak.com
Attention: Arun Mathew

IIFL Capital Services Limited (*formerly IIFL Securities Limited*)
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (W)
Mumbai 400 013, Maharashtra, India
Email: mb.compliance@iiflcap.com
Attention: Nipun Goel

Jefferies India Private Limited
Level 16, Express Towers,
Nariman Point,
Mumbai 400 021, Maharashtra, India
Email: Molbio.IPO@jefferies.com
Attention: Jibi Jacob

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi, Mumbai 400 025,
Maharashtra, India
Email: Subrat.panda@motilaloswal.com
Attention: Subrat Panda

If to the Registrar

KFin Technologies Limited
Selenium, Tower-B
Plot No. - 31 and 32, Financial District
Nanakramguda, Serilingampally
Hyderabad, Rangareddi 500 032
Telangana, India
Telephone: +91 40 6716 2222/1800 309 4001
E-mail: einward.ris@kfintech.com
Contact person: M. Murali Krishna

This signature page forms an integral part of the Letter of Indemnity to the BRLMs by the Share Escrow Agent pursuant to the Share Escrow Agreement entered into by and between the Company, Selling Shareholders and the Share Escrow Agent

Sincerely,

For and on behalf of KFin Technologies Limited

(Authorized Signatory)

Name: M Murali Krishna
Designation: Senior Vice President

This signature page forms an integral part of the Letter of Indemnity to the BRLMs by the Share Escrow Agent pursuant to the Share Escrow Agreement entered into by and between the Company, Selling Shareholders and the Share Escrow Agent

For and on behalf of Kotak Mahindra Capital Company Limited

____
(Authorized Signatory)

Name:
Designation:

This signature page forms an integral part of the Letter of Indemnity to the BRLMs by the Share Escrow Agent pursuant to the Share Escrow Agreement entered into by and between the Company, Selling Shareholders and the Share Escrow Agent

For and on behalf of IIFL Capital Services Limited (*formerly IIFL Securities Limited*)

____
(Authorized Signatory)

Name:
Designation:

This signature page forms an integral part of the Letter of Indemnity to the BRLMs by the Share Escrow Agent pursuant to the Share Escrow Agreement entered into by and between the Company, Selling Shareholders and the Share Escrow Agent

For and on behalf of Jefferies India Private Limited

____

(Authorized Signatory)
Name:
Designation

This signature page forms an integral part of the Letter of Indemnity to the BRLMs by the Share Escrow Agent pursuant to the Share Escrow Agreement entered into by and between the Company, Selling Shareholders and the Share Escrow Agent

For and on behalf of Motilal Oswal Investment Advisors Limited

____
(Authorized Signatory)

Name:
Designation:

ANNEXURE O

(ON THE LETTERHEAD OF THE SHARE ESCROW AGENT)

Date: [●]

To

The Company
The Selling Shareholders
The BRLMs

Cc.:

[●]

Re: Allotment of Equity Shares in the Offer of the equity shares of Molbio Diagnostics Limited

Dear Sir

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

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

Yours sincerely,

____
Share Escrow Agent
Authorized Signatory

Name:
Designation:

SCHEDULE I

(ON THE LETTERHEAD OF THE SHARE ESCROW AGENT)

Date: [•]

To,

The Company, Book Running Lead Managers and Selling Shareholders

Re: Allotment of Equity Shares in the Offer of the equity shares of Molbio Diagnostics Limited

Dear Sir

The actions contemplated by clause 5.2 of Share Escrow Agreement have been completed.

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

Yours sincerely,

For and on behalf of **KFin Technologies Limited**

____
Authorised Signatory

Name: M Murali Krishna
Designation: Senior Vice President

Cash Escrow Specimen

For Molbio Diagnostics Limited		
Any one of the following:		
Name: Sriram Natarajan	Position: Director and CEO	Signature:
Name:	Position:	Signature:

Cash Escrow Specimen

For Exxora Trading LLP		
Any one of the following:		
Name: Sriram Natarajan	**Position: Designated Partner**	**Signature:**
Name:	**Position:**	**Signature:**

For Dr. Chandrasekhar Bhaskaran Nair & Anita Angela Chandrasekhar		
Any one of the following:		
Name: Dr. Chandrasekhar Bhaskaran Nair	Position: Authorised Signatory	Signature:
Name: Anita Angela Chandrasekhar	Position: Authorised Signatory	Signature:

<table>
<tr><th colspan="3">For India Business Excellence Fund III</th></tr>
<tr><th colspan="3">Any one of the following:</th></tr>
<tr><td>Name:

Vishal Tulsyan</td><td>Position:

Executive Chairman</td><td>Signature:</td></tr>
<tr><td>Name:</td><td>Position:</td><td>Signature:</td></tr>
</table>

For Abdul Qadir Mohamed Theruvath		
Any one of the following:		
Name: Abdul Qadir Mohamed Theruvath	Position: Authorised Signatory	Signature:
Name:	Position:	Signature:

For Chewbacca Services Limited		
Any one of the following:		
Name: Manogaran Thamothiram	**Position:** Director	**Signature:**
Name:	**Position:**	**Signature:**

For J. Guru Dutt		
Any one of the following:		
Name: J. Guru Dutt	Position: Authorised Signatory	Signature:
Name:	Position:	Signature:

For Sandhya Guru Dutt		
Any one of the following:		
Name: Sandhya Guru Dutt	Position: Authorised Signatory	Signature: Sandhya. G. Dutt
Name:	Position:	Signature:

Signature Page Card - Cash Fsu

For Gopalkrishna Mangalore Kini		
Any one of the following:		
Name: Gopalkrishna Mangalore Kini	Position: Authorised Signatory	Signature:
Name:	Position:	Signature:

For Gopalakrishna Sampathgiri		
Any one of the following:		
Name: Gopalakrishna Sampathgiri G. Sampathgiri	**Position: Authorised Signatory**	**Signature:** G. Sampathgiri
Name:	**Position:**	**Signature:**

For Jayshree Sampathgiri		
Any one of the following:		
Name: Jayshree Sampathgiri	**Position: Authorised Signatory**	**Signature:** Jayshree Giri
Name:	**Position:**	**Signature:**

For M Ganesh Kamath		
Any one of the following:		
Name: M Ganesh Kamath	Position: Authorised Signatory	Signature: Mk
Name:	Position:	Signature:

For M.A. Rohit		
Any one of the following:		
Name: **M.A. Rohit**	**Position:** **Authorised Signatory**	**Signature:**
Name:	**Position:**	**Signature:**

For M.A. Sharath		
Any one of the following:		
Name: M.A. Sharath	Position: Authorised Signatory	Signature:
Name:	Position:	Signature:

For M.A. Usha Rani		
Any one of the following:		
Name: M.A. Usha Rani	Position: Authorised signatory	Signature: M. A. Usharani
Name:	Position:	Signature:

Signature Page Card - Cash Escrow

For Sangeetha M Kini		
Any one of the following:		
Name: **Sangeetha M Kini**	**Position:** **Authorised Signatory**	**Signature:** Sangeetha M Kini
Name:	**Position:**	**Signature:**

For Shaheeda Abdul Kader		
Any one of the following:		
Name: Shaheeda Abdul Kader	Position: Authorised Signatory	Signature:
Name:	Position:	Signature:

Signature Page Card - Cash Escrow

For Shruthi G Kini		
Any one of the following:		
Name: Shruthi G Kini	Position: Authorised Signatory	Signature: Shruthi G Kini
Name:	Position:	Signature:

For Sujay Limited		
Any one of the following:		
Name: Manogaran Thamothiram	**Position:** Director	**Signature:**
Name:	**Position:**	**Signature:**

For Vivek Devaraj		
Any one of the following:		
Name: **Vivek Devaraj**	**Position:** **Authorised Signatory**	**Signature:** DocuSigned by: Vivek Devaraj BC1FFB23BDC942C...
Name:	**Position:**	**Signature:**

For KFin Technologies Limited		
Any one of the following:		
Name: M.Murali Krishna	**Position: Sr.Vice President**	**Signature:** 
Name:Williams R	**Position: Vice President**	**Signature:**