

Dated October 31, 2022

SHARE ESCROW AGREEMENT

AMONGST

INOX GREEN ENERGY SERVICES LIMITED

AND

INOX WIND LIMITED

AND

LINK INTIME INDIA PRIVATE LIMITED

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SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this “**Agreement**”) is entered into on October 31, 2022 by and amongst:

INOX GREEN ENERGY SERVICES LIMITED (*formerly Inox Wind Infrastructure Services Limited*), a public company incorporated under Companies Act 1956, and having its registered office at Survey No 1837 & 1834 at Moje Jetalpur, ABS Towers, Second Floor, Old Padra Road, Vadodara 390 007, Gujarat, India – (hereinafter referred to as the “**Company**”);

AND

INOX WIND LIMITED, a public limited company incorporated under the Companies Act, 1956 and having its registered office at Plot No.1, Khasra Nos. 264 to 267, Industrial Area, Village-Basal-174 303, District Una, Himachal Pradesh, India (hereinafter referred to as the “**IWL**” or the “**Promoter Selling Shareholder**”);

AND

LINK INTIME INDIA PRIVATE LIMITED a company incorporated under the Companies Act, 1956 and having its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India (the “**Registrar**” or “**Share Escrow Agent**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns.

In this Agreement,

1. IWL is referred to as the “**Promoter Selling Shareholder**”;
2. The Company, the Promoter Selling Shareholder and the Share Escrow Agent are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- (A) The Company and the Promoter Selling Shareholder propose to undertake an initial public offering of equity shares of face value ₹10 each of the Company (the “**Equity Shares**”), comprising a fresh issue of Equity Shares (the “**Fresh Issue**”) and an offer for sale of Equity Shares by the Promoter Selling Shareholder, and such Equity Shares, the “**Offered Shares**”) (the “**Offer for Sale**”). The Fresh Issue and the Offer for Sale are collectively referred to as “**the Offer**”. The Offer will be made in accordance with the Companies Act, 2013, as amended along with the relevant rules framed thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable law, at such price as may be determined through the book building process (the “**Book Building Process**”) as provided in Schedule XIII of the SEBI ICDR Regulations in terms of which the Offer is being made by the Company and the Promoter Selling Shareholder in consultation with the Lead Managers (*as defined hereinafter*), to the Offer (the “**Offer Price**”). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations and (ii) outside the United States, to institutional investors in “offshore transactions” as defined in and in reliance on Regulation S under the U.S. Securities Act (“**Regulation S**”) and in each case, in compliance with the applicable laws of the jurisdictions where offers and sales are made.
- (B) The board directors of the Company (the “**Board**”) has, pursuant to its resolution dated May 9, 2022 approved the Offer. Further, the shareholders of the Company pursuant to a special resolution in

accordance with Section 62(1)(c) of the Companies Act, have approved the Fresh Issue at the extraordinary general meeting of the shareholders of the Company held on May 26, 2022.

- (C) The Promoter Selling Shareholder has consented, by its consent letter dated June 6, 2022, to participate in and authorised the Offer and sale of the Offered Shares, by a resolution dated May 9, 2022.
- (D) The Company and the Promoter Selling Shareholder have appointed Edelweiss Financial Services Limited, DAM Capital Advisors Limited, Equirus Capital Private Limited, IDBI Capital Markets & Securities Private Limited and Systematix Corporate Services Limited to manage the Offer as the book running lead managers (together, the “**Lead Managers**”), and the Lead Managers have accepted the engagement in terms of the engagement letter (“**Engagement Letter**”) subject to the terms and conditions set forth therein. The fees and expenses payable to the Lead Managers for managing the Offer have been mutually agreed upon amongst the Company, the Promoter Selling Shareholder and the Lead Managers as per the Engagement Letter.
- (E) The Company, the Promoter Selling Shareholder and the Lead Managers have executed an offer agreement dated June 17, 2022 in connection with the Offer (the “**Offer Agreement**”).
- (F) The Company has filed the draft red herring prospectus (the “**Draft Red Herring Prospectus**”) dated June 17, 2022 with the Securities and Exchange Board of India (the “**SEBI**”) and subsequently with BSE Limited and National Stock Exchange of India Limited (together, the “**Stock Exchanges**”), for review and comments, in accordance with the SEBI ICDR Regulations, in connection with the Offer. After incorporating the comments and observations of the SEBI and the Stock Exchanges, the Company proposes to file a red herring prospectus (“**Red Herring Prospectus**”) with the Registrar of Companies, Gujarat at Ahmedabad (the “**RoC**”) and will file the prospectus (“**Prospectus**”) in relation to the Offer with the RoC in accordance with the Companies Act and subsequently with SEBI and the Stock Exchanges in accordance with the SEBI ICDR Regulations.
- (G) Pursuant to the registrar agreement dated June 9, 2022, the Company and the Promoter Selling Shareholder have appointed Link Intime India Private Limited as the Registrar to the Offer (“**Registrar Agreement**”).
- (H) The Promoter Selling Shareholder has agreed to deposit on the Deposit Date (as defined hereinafter) the Offered Shares into an Escrow Demat Account (as defined hereinafter) opened by the Share Escrow Agent with the Depository Participant which will be held in escrow in terms of this Agreement, in accordance with the terms of this Agreement. Details of the Offered Shares proposed to be deposited by the Promoter Selling Shareholder are specified in **Schedule A**. The Offered Shares are proposed to be credited to the demat accounts of the successful Bidders (i) in terms of the Basis of Allotment finalised and undertaken by the Company in consultation with the Lead Managers and approved by the Designated Stock Exchange (as defined hereinafter), in accordance with Applicable Law, and (ii) with respect to Anchor Investors, made on a discretionary basis by the Company, in consultation with the Promoter Selling Shareholder and the Lead Managers, in accordance with the SEBI ICDR Regulations, any other applicable rules and regulations issued by SEBI, and any other Applicable Law.
- (I) Subject to the terms of this Agreement, the Promoter Selling Shareholder has, agreed to authorize Link Intime India Private Limited to act as the Share Escrow Agent and deposit the Offered Shares into an escrow demat account which will be opened by Link Intime India Private Limited with a depository participant.
- (J) Subject to the terms of this Agreement, the Parties have agreed to perform the respective actions required to be performed by them to operate the Escrow Demat Account and Transfer (as defined hereinafter) the

Sold Shares (as defined hereinafter) pursuant to the Offer to the Allottees and to transfer any remaining unsold Offered Shares back to the Promoter Selling Shareholder Demat Account.

NOW, THEREFORE, in consideration of the premises and mutual promises, agreements and covenants contained in this Agreement, and for good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, each of the Parties hereby agrees as follows:

1. DEFINITIONS

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

“**Affiliate**” with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is in common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and (iii) any other person in which such Party has a “significant influence” or which has “significant influence” over such Party, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 10% or more interest in the voting power of that person is presumed to have a significant influence over that person. For the purposes of this Agreement, the terms “holding company” and “subsidiary” shall have the respective meanings set forth in the Companies Act, 2013. In addition, the Promoter, the members of the Promoter Group and the Group Companies shall be deemed to be Affiliates of the Company.

“**Agreement**” shall mean this agreement entered into between the Parties as of the date hereof, and shall include reference to any amendments thereto;

“**Allot**” or “**Allotment**” or “**Allotted**” means, unless the context otherwise requires, allotment of the Equity Shares offered pursuant to the Fresh Issue and transfer of the Equity Shares offered by the Promoter Selling Shareholder pursuant to the Offer for Sale to the successful Bidders.;

“**Allotment Advice**” shall mean a note or advice or intimation of Allotment, sent to the successful Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange;

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

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

“**Applicable Law**” shall mean any applicable law, statute, by-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory authority), listing agreement with any Stock Exchanges, compulsory guidance, rule, order or decree of any court, any arbitral authority or any authority or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India, including any applicable securities law in any relevant jurisdiction, including the Securities and Exchange Board of India Act 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and rules and regulations thereunder, the RBI Regulations and the guidelines, instructions, rules, communications, circulars and regulations issued by any Governmental Authority, including but not limited to the

RBI (and agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer);

“**Arbitration Act**” shall have the meaning given to such term in Clause 10.5 of this Agreement;

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

“**Bid cum Application Form**” shall mean 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 this Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor;

“**Board of Directors**” has the meaning attributed to such term in the recitals of this Agreement;

“**Book Building Process**” shall have the meaning ascribed to such term in Recital A.

“**Cash Escrow and Sponsor Bank Agreement**” means the agreement to be entered into amongst our Company, the Promoter Selling Shareholder, the Registrar to the Offer, the Lead Managers, Syndicate Members, and Banker(s) to the Offer, inter alia, for the appointment of Sponsor Bank(s), in accordance with the UPI Circulars, for collection of the Bid Amounts from Anchor Investors, transfer of funds to the Public Offer Account(s) and where applicable remitting refunds, if any, to Bidders, on the terms and conditions thereof;

“**Closing Date**” shall mean the date on which the Equity Shares are Allotted in the Offer in accordance with the Basis of Allotment finalised and undertaken by the Company, in consultation with the Lead Managers and the Designated Stock Exchange, in accordance with Applicable Law;

“**Companies Act**” or “**Companies Act, 2013**” means Companies Act, 2013, as amended, along with the relevant rules and clarifications issued thereunder;

“**Companies Act, 1956**” shall mean the erstwhile Companies Act, 1956 along with the relevant rules made thereunder;

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

“**Confidential Information**” shall have the meaning given to such term in Clause 10.11(i) of this Agreement;

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

“**Corporate Action Requisition Form**” shall mean the instructions duly signed by the Company, in the format as provided by the Share Escrow Agent (procured from the Depository), along with supporting documentation listed in **Schedule B**, as applicable, authorizing the Depository(ies) to debit the Sold Shares from the Escrow Demat Account and credit such Sold Shares to the demat account(s) of the Allottees in relation to the Offer;

“**Deposit Date**” shall mean the date on which each Promoter Selling Shareholder is required to deposit the Offered Shares in the Escrow Demat Account, i.e. at least two (2) Working Day prior to the filing of the Red Herring Prospectus with the RoC, or such other date as may be mutually agreed amongst the Company, the Promoter Selling Shareholder and the Lead Manager;

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

“**Designated Stock Exchange**” shall refer to the designated stock exchange determined for the Offer;

“**Dispute**” shall have the meaning given to such term in Clause 10.5 of this Agreement;

“**Disputing Parties**” shall have the meaning given to such term in Clause 10.5 of this Agreement;

“**Draft Red Herring Prospectus**” shall mean the draft red herring prospectus dated June 17, 2022, issued in accordance with the SEBI ICDR Regulations, which did 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;

“**Drop Dead Date**” shall mean such date after the Bid/Offer Closing Date not exceeding six Working Days from the Bid/Offer Closing Date, or as may be decided in terms of the Offer Documents;

“**Encumbrance**” shall mean any pre-emptive rights, liens, security interests, claims, defects, mortgages, charges, pledges, trusts or any other encumbrances or transfer restrictions, both present and future ;

“**Equity Shares**” shall have the meaning given to such term in Recital A of this Agreement;

“**Escrow Demat Account**” shall mean the common dematerialized account opened in accordance with this Agreement with the Depository(ies) to keep the Offered Shares in escrow, the details of the account which have been provided in **Schedule A1**;

“**Event of Failure**” shall have the meaning given to such term in Clause 5.3;

“**Fresh Issue**” shall have the meaning given to such term in Recital A of this Agreement;

“**Governmental Authority**” shall include the SEBI, the Stock Exchanges, the Registrar of Companies, the RBI, 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;

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

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

“**Lead Managers**” shall have the meaning given to such term in Recital D of this Agreement;

“**Offered Shares**” in relation to the Offer means Equity Shares offered by the Promoter Selling Shareholder as listed in **Schedule A**;

“**Offering Memorandum**” means the offering memorandum with respect to the Offer consisting of the Prospectus and the international wrap to be used for offers and sales to persons outside India, together with all supplements, and corrigenda thereto;

“**Offer**” shall have the meaning given to such term in Recital A of this Agreement;

“**Offer Agreement**” shall mean the agreement dated June 17, 2022 entered amongst the Company, the Promoter Selling Shareholder and the Lead Managers, pursuant to which certain arrangements have been agreed to in relation to the Offer;

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

offering documents;

“**Offer for Sale**” shall have the meaning given to such term in Recital A of this Agreement;

“**Offer Price**” shall have the meaning given to such term in Recital A of this Agreement;

“**Parties**” or “**Party**” shall have the meaning given to such terms in the Preamble;

“**Person(s)**” shall mean any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, Governmental Authority or trust or any other entity or organization;

“**Preliminary Offering Memorandum**” shall mean the preliminary offering memorandum consisting with respect to the Offer consisting of the Red Herring Prospectus and the preliminary international wrap to be used for offers and sales to persons outside India, together with all supplements, corrections, amendments, and corrigenda thereto;

“**Pricing Date**” shall mean the date on which the Offer price will be determined in terms of the Offer Documents;

“**Promoter Selling Shareholder Demat Account**” shall mean the demat account of the Promoter Selling Shareholder, the details of which are provided in **Schedule A2**;

“**Prospectus**” refers to the prospectus for the Offer to be filed with the Registrar of Companies on or after the Pricing Date in accordance with Section 26 of the Companies Act, 2013 and the SEBI ICDR Regulations, containing, *inter alia*, the Offer Price that is determined at the end of the Book Building Process, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

“**Red Herring Prospectus**” refers to the red herring prospectus issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which does 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. The Bid/Offer Opening Date shall be at least three Working Days after the filing of the Red Herring Prospectus with the RoC. The Red Herring Prospectus will become the Prospectus upon filing with the RoC after the Pricing Date, including any addenda or corrigenda thereto;

“**RoC**” shall have the mean the Registrar of Companies, Gujarat at Ahmedabad;

“**RoC Filing**” shall mean the filing of the Prospectus with the RoC in accordance with Section 32(4) of the Companies Act, 2013;

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

“**SEBI ICDR Regulations**” shall mean Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;

“**Promoter Selling Shareholder**” shall have the meaning given to such term in the Preamble;

“**Share Escrow Agent**” shall have the meaning given to such term in the Preamble;

“**Share Escrow Failure Notice**” shall have the meaning given to such term in Clause 5.3 of this Agreement;

“**Sold Shares**” shall mean the Offered Shares that are Allotted in the Offer in accordance with the finalised Basis of Allotment;

“**Stock Exchanges**” shall mean BSE Limited and National Stock Exchange of India Limited, where the Equity

Shares of the Company are proposed to be listed;

“**Transfer**” shall mean any “transfer” of the Offered Shares and the voting interests in relation to the Offered Shares of the Promoter Selling Shareholder 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 Encumbrance, in each case relating to the Offered Shares in or extending or attaching to the Offer or any interest therein;

“**Unified Payments Interface**” or “**UPI**” means the unified payments interface which is an instant payment mechanism, developed by NPCI;

“**Unsold Shares**” shall mean any unsold Offered Shares, if any, remaining to the credit of the Escrow Demat Account after release of the Sold Shares to the demat account(s) of the Allottees or on the occurrence of an Event of Failure of the Offer;

“**UPI Circulars**” means the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/51 dated April 20, 2022, SEBI/HO/CFD/DIL2/P/CIR/P/2022/75 dated May 30, 2022 along with (i) the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (ii) the circulars issued by BSE Limited having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022; and any subsequent circulars or notifications issued by SEBI in this regard.

“**Working Day**” shall mean all days on which commercial banks in the city as specified in the Offer Documents are open for business; for the purpose of this definition, in respect of - (a) announcement of price band; and (b) bid/Offer period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the Offer Documents are open for business; (c) the time period between the bid/ Offer closing date and the listing of the specified securities on the stock exchanges, working day shall mean all trading days of the stock exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI.

1.1 Interpretation

In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular number shall include the plural and vice versa;
- (ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (iii) references to the words “include” or “including” shall be construed without limitation;

- (iv) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (v) references to any Party shall also include its successors, permitted assigns, heirs, executors and administrators, as the case may be, under any agreement, instrument, contract or other document;
- (vi) references to a “person” shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;
- (vii) references to a statute or regulations or statutory or regulatory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (viii) references to a number of days shall mean such number of calendar days unless otherwise specified. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;
- (ix) references to a section, clause, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a Section, Clause, paragraph, schedule or Annexure of this Agreement;
- (x) references to any date or time in this Agreement shall be construed to be references to the date and time in India;
- (xi) time is of the essence in the performance of the Parties’ respective obligations under this Agreement. If any time period specified herein is extended, such extended time shall also be of the essence;
- (xii) any determination with respect to the materiality and/ or reasonability of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, shall be made by the Lead Managers at their sole discretion, and shall be binding on all Parties; and
- (xiii) references to “allotment” of Equity Shares pursuant to the Offer, unless indicated otherwise, includes references to “credit” of the Equity Shares to the demat accounts of the allottees.

The Parties acknowledge and agree that the Schedules attached hereto, form an integral part of this Agreement.

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

2.1 The Company and the Promoter Selling Shareholder, hereby appoints Link Intime India Private Limited to act as the Share Escrow Agent under this Agreement, to open and operate the Escrow Demat Account and Link Intime India Private Limited hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall provide a list of documents required for the opening of the Escrow Demat Account to the Company and the Promoter Selling Shareholder immediately upon the execution of this Agreement and shall open the Escrow Demat Account with the Depository Participant within one Working Day from the date of this Agreement but in any event prior to the Deposit Date. Immediately upon the opening of the Escrow Demat Account, the Share Escrow Agent shall inform the Company, the Promoter Selling Shareholder (with a copy to the Lead Managers) by a notice in writing, confirming the opening of the Escrow Demat Account and the details thereof, in a form as set out in **Schedule C**. The Share Escrow Agent shall ensure that the Escrow Demat Account is opened in time for

the Promoter Selling Shareholder to comply with Clause 3.1 below. The Escrow Demat Account shall be operated strictly in the manner set out in this Agreement.

- 2.2 Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable GST under the Applicable Laws. The Share Escrow Agent will pay the applicable GST to the Government exchequer and file periodic returns / statements, within such time and manner as prescribed under the GST under the Applicable Laws, and will take all steps to ensure that the Company or the Promoter Selling Shareholder, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.
- 2.3 The Company and the Promoter Selling Shareholder, hereby confirm and agree to do, severally and not jointly, all acts and deeds as may be necessary to empower the Share Escrow Agent to operate the Escrow Demat Account in accordance with this Agreement and Applicable Law.
- 2.4 All costs, fees and expenses with respect to opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement will be borne by the Company on behalf of the Promoter Selling Shareholder and reimbursed by the Promoter Selling Shareholder, in accordance with the Offer Agreement.

3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM

- 3.1 Upon receipt of confirmation of opening of the Escrow Demat Account in accordance with Clause 2 hereof and on or prior to the Deposit Date, Promoter Selling Shareholder agrees to debit the Offered Shares from its Promoter Selling Shareholder Demat Account and credit such Offered Shares to the Escrow Demat Account on or prior to the Deposit Date. Provided however that the Parties agree and acknowledge that the Red Herring Prospectus with the RoC shall not be filed unless the Offered Shares are debited from the Promoter Selling Shareholder Demat Account and successfully credited into the Escrow Demat Account. The Company shall communicate the indicative date of filing of the Red Herring Prospectus with RoC to the Promoter Selling Shareholder (with a copy to the Lead Managers) as soon as practicable, and, at least 2 (two) working days prior to the Deposit Date. It is hereby clarified that the above-mentioned debit of the Offered Shares from the Promoter Selling Shareholder Demat Account and the credit of the Offered Shares to the Escrow Demat Account shall not be construed or deemed as a transfer of title or any legal or beneficial ownership or interest of the Promoter Selling Shareholder in favor of the Share Escrow Agent or any other Person. The Share Escrow Agent hereby agrees and undertakes to hold in escrow such Offered Shares credited to the Escrow Demat Account for and on behalf of, and in trust for, the Promoter Selling Shareholder in accordance with the terms of this Agreement and shall instruct the Depositories not to recognize any transfer of Offered Shares which is not in accordance with the terms of this Agreement and Applicable Law.
- 3.2 The Promoter Selling Shareholder undertakes to retain the Offered Shares in the Escrow Demat Account until the completion of events set forth in Clause 5 hereof. Notwithstanding any provisions of this Agreement or any new share escrow agreement executed pursuant to Clause 8.3 herein, the Parties agree and acknowledge that with respect to the Equity Shares to be offered by the Promoter Selling Shareholder, if the Red Herring Prospectus is not filed with the RoC within ten (10) Working Days of credit of such Equity Shares to be offered by the Promoter Selling Shareholder, or such other date as may be mutually agreed between the Company, the Promoter Selling Shareholder and the Lead Managers pursuant to this Clause 3, as applicable, the Share Escrow Agent or any new share escrow agent appointed pursuant to Clause 8.3 shall, upon receipt of instructions in writing, in a form as set out in **Schedule F**, debit the Offered Shares from the Escrow Demat Account or any new Escrow Demat Account opened pursuant to Clause 8.3, and credit the Offered Shares of the Promoter Selling Shareholder back to its Promoter Selling Shareholder Demat Account, from which such Offered Shares were originally credited to the Escrow Demat Account by the Promoter Selling Shareholder pursuant to Clause 3.1, immediately and in any case within (1) Working Day, upon receipt of such instructions, in terms of this Agreement.
- 3.3 Once the Offered Shares are credited back to the Promoter Selling Shareholder's Demat Account, if the

Company and the Promoter Selling Shareholder, desire to file the Red Herring Prospectus with the RoC and a new Deposit Date is determined, the Promoter Selling Shareholder shall debit the Offered Shares from the Promoter Selling Shareholder Demat Account and credit such Offered Shares to the Escrow Demat Account again no later than the new Deposit Date, or as mutually agreed between the Company and the Promoter Selling Shareholder in consultation with the Lead Managers.

- 3.4 The Share Escrow Agent shall provide a written confirmation on the credit of the Offered Shares to the Escrow Demat Account to the Company, the Promoter Selling Shareholder and the Lead Managers, in a form as set out in **Schedule D** on the same Working Day on which the Offered Shares have been credited to Escrow Demat Account.
- 3.5 Subject to and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Escrow Demat Account, the Offered Shares and shall release the Sold Shares to the Allottees in the manner provided in this Agreement. Notwithstanding the provisions of Clause 3.1 above, the Share Escrow Agent shall release and credit back to the Promoter Selling Shareholder Demat Accounts, within one (1) Working Day, the Unsold Shares remaining to the credit of the Escrow Demat Account after release of its proportion of the Sold Shares to the demat accounts of the Allottees, if any, or in the occurrence of an Event of Failure of the Offer, in the manner provided in this Agreement.

4. OWNERSHIP OF THE OFFERED SHARES

- 4.1 The Parties agree that during the period that the Offered Shares are held in escrow in the Escrow Demat Account, any dividend declared or paid on the Offered Shares shall be credited to the Promoter Selling Shareholder, and, if paid, shall be released by the Company into a bank account, as may be notified in writing by the Promoter Selling Shareholder. In addition, in relation to the Offered Shares, Promoter Selling Shareholder shall continue to exercise all its rights, including voting rights attached to its Offered Shares, and enjoy any related benefits, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date. Notwithstanding the above, and without any liability on the Promoter Selling Shareholder, the Allottees of the Sold Shares shall be entitled to dividends and other corporate benefits attached to the Offered Shares, if any, declared by the Company after the Closing Date, subject to Applicable Law. Notwithstanding anything stated in this Agreement, such 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 to be entitled to or exercise any voting rights or control over in respect of the Offered Shares other than as provided for in this Agreement. The Share Escrow Agent hereby agrees and undertakes that the Share Escrow Agent shall not at any time, claim or be entitled to or exercise any voting rights or control over the Offered Shares and it shall not at any time, whether during a claim for breach of this Agreement or not, claim 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 escrow in the Escrow Demat Account, the Promoter Selling Shareholder, severally and not jointly, shall be entitled to give any instructions in respect of any corporate actions in relation to the Offered Shares, such as voting in any shareholders' meeting until the Closing Date; provided however, that no corporate action, including any corporate action initiated or provided by the Company will be given effect to, if it results in or has the effect of creating an Encumbrance in favor of any Person or transferring such Offered Shares to any Person, except pursuant to the Offer in accordance with the Red Herring Prospectus, the Prospectus and this Agreement.
- 4.3 The Parties hereby agree that notwithstanding anything stated in this Agreement and/or in any other agreement, the Promoter Selling Shareholder is, and shall continue to be, the beneficial and legal owner of the Offered Shares until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date as Sold Shares. The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to the Promoter Selling Shareholder pursuant to Clause 5 and Clause 9 of this Agreement, the Promoter Selling Shareholder shall continue to be the legal and beneficial owner of the Offered Shares (or any part thereof) and shall continue to enjoy the rights attached to such Offered Shares as if no

Offered Shares had been credited to the Escrow Demat Account by the Promoter Selling Shareholder.

- 4.4 The rights and obligations of each of the Parties under this Share Escrow Agreement and the representations, warranties, undertakings 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 acts or omissions of any other Party.

5. OPERATION OF THE ESCROW DEMAT ACCOUNT

5.1 On the Closing Date:

- (i) The Company (with a copy to the Promoter Selling Shareholder and the Lead Managers) shall provide a certified copy of the resolution of the Board of Directors or the IPO Committee, as the case may be, approving the Allotment, to the Share Escrow Agent, the Promoter Selling Shareholder and the Lead Managers.
- (ii) The Company shall (with a copy to the Lead Managers) (a) issue the Corporate Action Requisition Form (with a copy of the resolution of the Board of Directors or the IPO Committee thereof, approving the Allotment) to the Depositories and the Share Escrow Agent, to debit the Sold Shares from the Escrow Demat Account and credit the Sold Shares to the demat accounts of the Allottees pursuant to the Offer and (b) intimate the Promoter Selling Shareholder and the Share Escrow Agent in the format provided in **Schedule E** along with a copy of the Corporate Action Requisition Form.

- 5.2 Upon receipt of the intimation of the issue of the Corporate Action Requisition Form from the Company in accordance with Clause 5.1(ii) hereof, the Share Escrow Agent shall ensure the debit of the Sold Shares from the Escrow Demat Account and credit to the respective demat accounts of the Allottees of such Sold Shares in relation to the Offer, in terms of the Corporate Action Requisition Form within the time period as specified in the Red Herring Prospectus and the Prospectus and as prescribed under Applicable Law. Equity Shares remaining to the credit of the Escrow Demat Account (after credit of the Sold Shares to the Allottees as described above, and other than Equity Shares remaining to the credit of the Escrow Demat Account on account of failure to credit Equity Shares to the accounts of the Allottees, despite having received the Corporate Action Requisition Form in respect of such Equity Shares) will be released and credited back to the Promoter Selling Shareholder Demat Account, as the case may be (subject to rounding off) within one (1) Working Day of the completion of transfer of 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 Promoter Selling Shareholder and the Lead Managers of the completion of the actions started herein, in the format set forth herein as **Schedule E-1**. It is hereby clarified that for the purpose of this Clause 5.2, the debit of the Offered Shares of the Promoter Selling Shareholder shall be, as the Offered Shares originally credited to the Escrow Demat Account by the Promoter Selling Shareholder pursuant to Clause 3.1 and credit of the same to accounts of the Allottees; and the listing of the Equity Shares on the Stock Exchanges, subject to deduction of Offer expenses and other applicable taxes, the monies received for the Sold Shares will be transferred from Public Offer Account to the Promoter Selling Shareholder as per the terms of the Cash Escrow and Sponsor Bank Agreement executed in relation to the Offer. The Parties agree that in the event of under-subscription in the Offer, allocation of Bids towards the Fresh Issue and the Offered Shares shall be in accordance with the Offer Documents.

- 5.3 In the event of an occurrence of failure of any of the following events (an “**Event of Failure**”), the Company shall immediately and not later than one (1) Working Day from the date of occurrence of such event, intimate the occurrence of the Event of Failure in writing to the Share Escrow Agent, Promoter Selling Shareholder and to each of the Lead Managers, in a form as set out in **Schedule F** (“**Share Escrow Failure Notice**”):

- (i) the Company and/or the Promoter Selling Shareholder, in consultation with the Lead Managers, withdraw the Offer prior to the execution of the Underwriting Agreement in accordance with the Offer Agreement or the Red Herring Prospectus;

- (ii) any event due to which the process of Bidding or the acceptance of Bids cannot start on the dates mentioned in the Offer Documents (including any revisions thereof agreed between the Parties for any reason) or the Bid/Offer Opening Date not taking place for any reason within ninety (90) days of the date of the filing of the Red Herring Prospectus with the RoC;
- (iii) the RoC Filing does not occur on or prior to the Drop Dead Date for any reason;
- (iv) the Offer Agreement being terminated in accordance with its terms and conditions;
- (v) non receipt of regulatory approvals in a timely manner in accordance with Applicable Law or at all, including, the final listing and trading approval from Stock Exchanges;
- (vi) the Offer become illegal or non-compliant with Applicable Law, or is enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable pursuant to any Applicable Law or pursuant to any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer;
- (vii) in accordance with Regulation 49(1) of the SEBI ICDR Regulations, if the minimum number of Allottees to whom Equity Shares are Allotted is less than 1,000;
- (viii) the declaration of the intention of the Company and the Promoter Selling Shareholder, in consultation with the Lead Managers, to withdraw and/or cancel and/or abandon the Offer in terms of the Offer Agreement;
- (ix) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the SCRR not having been Allotted in the Offer;
- (x) the Underwriting Agreement not having been executed on or prior to the date of the RoC Filing, unless such date is extended in terms of the Offer Documents or the Offer Agreement being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Law or, if or their performance has been-prevented by SEBI, any court or other judicial, statutory-or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account, in accordance with the terms of the Agreement; or
- (xi) such other event as may be mutually agreed upon by the Company, the Promoter Selling Shareholder, and the Lead Managers.

Provided, further, that in case of an occurrence of an Event of Failure, the Company shall immediately and not later than 1 (one) Working Day from the date of occurrence of such Event of Failure, issue a notice in writing to the Share Escrow Agent (with a copy to the Promoter Selling Shareholder and the Lead Managers) substantially in the form set out in **Schedule F**. The Share Escrow Failure Notice shall also indicate the credit of the Offered Shares back to the Promoter Selling Shareholder Demat Account and also indicate if the Event of Default has occurred before or after the transfer of the Sold Shares to the Allottees, in accordance with Clause 5.2 of this Agreement.

- 5.4 Upon receipt of the Share Escrow Failure Notice indicating that the Event of Failure has occurred, prior to the Transfer of the Sold Shares to the demat accounts of the Allottees in terms of Clause 5.2 hereof: (i) the Share Escrow Agent shall not Transfer any Offered Shares to any Allottee or any Person other than the Promoter Selling Shareholder, and (ii) the Share Escrow Agent shall release and credit such number of the Offered Shares as were deposited by the Promoter Selling Shareholder within one (1) Working Day of receipt by the Share Escrow Agent of the Share Escrow Failure Notice 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 Demat Account and credit back the Promoter Selling Shareholder Demat Account with the Final Sold Shares simultaneously upon receiving intimation of refund of such moneys by the Company subject to Applicable Laws and procedures, along with the bank statements showing no balance in the Escrow Account and Public Offer Account.

- 5.5 Upon receipt of the Share Escrow Failure Notice, after the Transfer of the Sold Shares to the Allottees, but prior to receipt of final listing and trading approvals from the Stock Exchanges, the Company, in consultation with the Lead Managers, the Promoter Selling Shareholder, SEBI, the Stock Exchanges and/or the Depositories, as the case may be, subject to Applicable Law, shall take such appropriate steps for the credit of the transferred Sold Shares from the respective demat accounts of the Allottees back to the Escrow Demat Account within 1 (one) Working Day from the date of receipt of the Share Escrow Failure Notice, upon instructions in writing, in a form as set out in **Schedule I**, in accordance with the order/direction/guidance of SEBI/Stock Exchanges/Depositories and subject to Applicable Law.
- 5.6 Immediately upon the credit of any Sold Shares into the Escrow Demat Account, the Company shall instruct the Share Escrow Agent to, and the Share Escrow Agent shall immediately transfer all such Sold Shares from the Escrow Demat Account to the Promoter Selling Shareholder Demat Account.

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 up to the term of this Agreement, and undertakes and covenants to the Company, the Promoter Selling Shareholder and the Lead Managers that:
- (i) it has been duly incorporated and is validly existing and is in good standing as a company under Applicable Law and that no steps have been taken for its winding up, liquidation or receivership under any Applicable Law, which prevents it from carrying on its obligations under this Agreement;
 - (ii) as on the date of this Agreement, it is solvent and no adverse order or injunction or decree, restraining it to carry activities as listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and to that no petition or application for the institution of any proceeding has been filed before any court of competent jurisdiction or a tribunal for its bankruptcy/insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets, which prevents it from carrying on its obligations under this Agreement; and no steps have been taken by it, voluntarily, for its dissolution, liquidation, receivership or winding up, which prevents it from carrying on its obligations under this Agreement. As used herein, the term "Solvent" means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature or (iv) the entity does not have unreasonably small capital;
 - (iii) it has the necessary authority, approvals, competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;
 - (iv) it shall (i) hold the Offered Shares of the Promoter Selling Shareholder credited to the Escrow Demat Account, in escrow for and on behalf of, in trust for, the Promoter Selling Shareholder in accordance with the provisions of this Share Escrow Agreement; and (ii) instruct the Depositories not to, recognize any transfer which is not in accordance with the provisions of this Share Escrow 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, (b) its 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 by it over the Escrow Demat Account or the Offered Shares deposited therein;
- (viii) it shall be solely responsible for the opening and operation of the Escrow Demat Account, and further agrees to retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 of this Agreement. The Share Escrow Agent shall not act on any instructions to the contrary, in relation to the Escrow Demat Account, by any person including the Company or the Promoter Selling Shareholder; and
- (ix) the Escrow Demat Account and the Offered Shares shall be held by the Share Escrow Agent in trust for, the Promoter Selling Shareholder in accordance with the provisions of this Agreement, and be kept separate and segregated from its general assets and represented so in its records and the Share Escrow Agent shall instruct the Depositories not to recognize any Transfer which is not in accordance with the terms of this Agreement.

6.2 The Escrow Agent undertakes to the Company and the Promoter Selling Shareholder that it shall act with due diligence, care and skill while discharging its obligations under this Agreement. The Share Escrow Agent hereby agrees that it shall be solely responsible for the operation of the Escrow Demat Account and shall retain the Offered Shares in the Escrow Demat Account until completion of the events mentioned in Clause 5 of this Agreement, as applicable, and further agrees and undertakes to implement all written instructions provided to it in accordance with the terms of this Agreement and in accordance with and comply 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 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 Lead Managers) shall be implemented by the Share Escrow Agent, in accordance with Applicable Law. It shall exercise due diligence in implementation of such written instructions. The Share Escrow Agent shall not act on any instructions to the contrary, of any person including the Company or the Promoter Selling Shareholder.

6.3 The Share Escrow Agent shall provide to the Promoter Selling Shareholder, from time to time, and upon request of any of the Promoter Selling Shareholder, statements of accounts, on a weekly basis, in writing, until closure of the Escrow Demat Account in terms of this Agreement.

6.4 The Share Escrow Agent agrees that it shall ensure that the Escrow Demat Account will not be operated in any manner and for any other purpose other than as provided in this Agreement and as required under SEBI ICDR Regulations. The Share Escrow Agent hereby agrees and undertakes not to comply with any instructions which are not provided in accordance with the terms of this Agreement, including, without limitation, any instructions from the Company or the Promoter Selling Shareholder which are not provided in accordance with the terms of this Agreement, after due verification. The Share Escrow Agent agrees and undertakes to comply with Applicable Law and act with due diligence, care and skill while discharging its obligations under this Agreement. 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 Promoter Selling Shareholder 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 Promoter Selling Shareholder and the Lead Managers), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law. The Share Escrow Agent acknowledges that the Company and Promoter Selling Shareholder may be subject to liabilities or losses if the Share Escrow Agent fails to comply with any of its obligations under the Share Escrow Agreement.

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

7. INDEMNITY

- 7.1 The Share Escrow Agent hereby indemnifies and holds harmless the Company, the Promoter Selling Shareholder and its respective Affiliates and its employees, directors, officers, managers, advisors, agents, representatives, successors, permitted assigns and any other Person that, directly or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified Person (each such Person, an “**Indemnified Party**”), fully indemnified, at all times, from and against any and all claims, actions, liabilities, causes of action (probable or otherwise), delay, damages, penalties, expenses, suits, demands, proceedings, claims for fees, costs, charges, expenses (including, without limitation, interest, fines, penalties, attorney fees, court fees, accounting fees, losses of whatsoever nature including reputational, made, suffered, or incurred arising from difference or fluctuation in exchange rates of currencies and investigation costs), loss of GST credits, or demands, interest, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India) arising out of a non-compliance or default committed by the Share Escrow Agent, or losses, of whatsoever nature including reputational made, suffered or incurred, including pursuant to any legal proceedings instituted or threatened against any Indemnified Party or any other party, in relation to or resulting from or consequent upon or arising out of any delay or from breach of any representation, warranty or undertaking or in the performance of the obligations and responsibilities by the Share Escrow Agent, under this Agreement or any provision of law, regulation, or order of any court, regulatory, statutory and/or administrative authority, or arising out of the acts or omissions, any delay, negligence, fraud, misconduct, bad faith or wilful default of the Share Escrow Agent under this Agreement. It is hereby, clarified that the rights under Clause 7.1 available to an Indemnified Party is in addition to any rights, remedies or recourses available to such Indemnified Party under Applicable Law or equity otherwise including rights for damages.

- 7.2 The Share Escrow Agent also undertakes to immediately as on the date of the agreement, execute and deliver and issue a letter of indemnity in a form as set out in **Schedule G** to the Lead Managers on the date of this Agreement. The Share Escrow Agent acknowledges and agrees that entering into this Agreement with the requisite parties concerned and for performing its duties and responsibilities hereunder is sufficient consideration for the letter of indemnity to be issued in favour of the Lead Managers. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail vis-à-vis the contents mentioned therein.

8. TERMINATION

- 8.1 This Agreement shall be effective from the date of this Agreement until its termination pursuant to Clause 8.2 or Clause 8.3.
- 8.2 This Agreement shall automatically terminate upon the occurrence of the earlier of the following:
- (i) upon the occurrence/completion of the events mentioned in Clause 5 above (including an Event of Failure, subject to the Share Escrow Agent having complied with all its obligations and

undertakings under this Agreement) in accordance with the terms of the Draft Red Herring Prospectus, the Red Herring Prospectus, the Prospectus and Applicable Law; or

- (ii) 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 Company, the Promoter Selling Shareholder and the Lead Managers, on becoming aware of the occurrence of any such event or proceeding, including any pending, potential or threatened proceeding which is likely to result in the occurrence of such event.
- (iii) the occurrence of an Event of Failure, provided that upon such occurrence, the Share Escrow Agent will continue to be responsible to discharge its obligations under Clause 5 of this Agreement.

8.3 This Agreement may be terminated immediately by the Company and the Promoter Selling Shareholder in the event of (i) fraud, negligence, misconduct, bad faith or wilful default on the part of the Share Escrow Agent or (ii) breach by the Share Escrow Agent of its representations, obligations and undertakings in this Agreement. The Company and the Promoter Selling Shareholder in their discretion, shall reserve the 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 Promoter Selling Shareholder, to rectify at its own cost, such breach failing which the Company or any of the Promoter Selling Shareholder may immediately terminate this Agreement. Such termination shall be operative only in the event that the Company and the Promoter Selling Shareholder, in consultation with the Lead Managers, simultaneously appoint a substitute share escrow agent of equivalent standing, which substitute share escrow agent shall agree to the terms, conditions and obligations similar to the provisions hereof (including executing and delivering a letter of indemnity to the Lead Managers substantially in the format set out in **Schedule G**). The erstwhile Share Escrow Agent shall, without any limitation, continue to be liable for all actions or omissions until such termination becomes effective and shall be subject to the duties and obligations contained herein until the appointment of a substitute share escrow agent and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share escrow agent and transfer any Offered Shares lying to the credit of the Escrow Demat Account in manner specified by the Company and/or the relevant Promoter Selling Shareholder, as applicable. For the avoidance of doubt, it is hereby clarified that on the occurrence of any event mentioned under clause 8.2 and this Clause 8.3, the Company and Promoter Selling Shareholder may, in consultation with the Lead Managers, appoint immediately a substitute share escrow agent and shall enter into an agreement, substantially in the form of this Agreement, with the Company and the Promoter Selling Shareholder and execute and deliver a letter of indemnity substantially in the form set out in **Schedule G** in favor of the Lead Managers. Further, for the purposes of entering into such a mutual agreement, the parties thereto shall not be under any obligation to be guided by the directions of the erstwhile Share Escrow Agent.

8.4 The Share Escrow Agent shall promptly issue a notice to the Parties, on becoming aware of the occurrence of any of the events or proceedings as set out in Clause 8.2(ii) above, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event.

8.5 It is clarified that in the event of termination of this Agreement in accordance with this Clause 8, the obligations of the Share Escrow Agent shall be deemed to be completed only when the Offered Shares lying to the credit of the Escrow Demat Account are transferred from the Escrow Demat Account to the Promoter Selling Shareholder Demat Account, and the Escrow Demat Account has been duly closed.

8.6 Survival

The provisions of Clauses 5.4, 5.5 and 5.6 of Clause 5 (*Operation of the Escrow Demat Account*), Clause 6 (*Representations and Obligations of the Share Escrow Agent*), Clause 7 (*Indemnity and Letter of Indemnity issued as per Schedule G*), this Clause 8.6 (*Survival*), and Clauses 9 (*Closure of the Escrow*

Demat Account) and 10 (*General*) of this Agreement shall survive the termination of this Agreement pursuant to Clauses 8.2 and 8.3 of this Agreement.

9. CLOSURE OF THE ESCROW DEMAT ACCOUNT

- 9.1 In the event of termination in accordance with Clause 8.2(i), the Share Escrow Agent shall close the Escrow Demat Account (acting on the instructions of the Company) within a period of two (2) Working Days from completion of the events outlined in Clause 5 or in the event of termination of this Agreement pursuant to Clause 8, and shall send a prior written intimation to the Company, Promoter Selling Shareholder and the Lead Managers relating to the closure of the Escrow Demat Account.
- 9.2 In the event of termination of this Agreement pursuant to Clause 8.2(ii), the Share Escrow Agent shall immediately (and in any event within one (1) Working Day of such termination, unless the Offered Shares have been transferred earlier to the Promoter Selling Shareholder Demat Accounts pursuant to this Agreement) transfer the Offered Shares which are lying to the credit of the Escrow Demat Accounts to Promoter Selling Shareholder Demat Accounts and close the Escrow Demat Account within two (2) Working Days of such termination.
- 9.3 In the event of termination of this Agreement pursuant to Clause 8.3, the Share Escrow Agent shall within one (1) Working Day from the date of appointment of the substitute share escrow agent, debit all the Offered Shares in the Escrow Demat Accounts to the credit of the substitute share Escrow Demat Account that shall be opened by the substitute share escrow agent.
- 9.4 In case of occurrence of an event as stipulated either under Clause 5.4 or Clause 5.5, the Share Escrow Agent shall close the Escrow Demat Account within two (2) Working Days post credit of the Sold Shares to the Promoter Selling Shareholder Demat Account in terms of Clause 5.4 or Clause 5.6, as applicable.
- 9.5 Upon debit and delivery of such Offered Shares which are lying to the credit of the Escrow Demat Account and closure of the Escrow Demat Account, as set out in this Clause 9, the Share Escrow Agent shall, subject to Clause 8.4, be released and discharged from any and all further obligations arising in connection with this Agreement other than as set out in this Agreement.
- 9.6 Without prejudice however to the accrued rights of the Parties hereunder, provided that upon termination due to any event specified under Clause 8.2(ii) or Clause 8.3, 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 8.3, and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share escrow agent.

10. GENERAL

10.1 Notices

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

If to the Company:

Inox Green Energy Services Limited
ABS Towers, Second Floor,
Old Padra Road, Vadodara,
Gujarat, India – 390007
E-mail: investor@inoxgreen.com

Attention: Mr. Manoj Shambhu Dixit

If to the Promoter Selling Shareholder:

Inox Wind Limited

Plot No.1, Khasra Nos. 264 to 267,

Industrial Area,

Village-Basal-174 303,

District Una,

Himachal Pradesh, India

E-mail: investors.iwl@inoxwind.com

Attention: Mr. Vineet Valentine Davis

If to the Share Escrow Agent:

LINK INTIME INDIA PRIVATE LIMITED

C-101, 1st Floor, 247 Park,

L.B.S. Marg, Vikhroli (West),

Mumbai 400 083

Maharashtra, India

Telephone: +91 22 49186000

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

Attention: Mr. Haresh Hinduja – Head, Primary Market

Any Party may change its address by a notice given to the other Parties 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 Lead Managers.

10.2 Assignment

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

10.3 Further Assurances

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

10.4 Governing Law

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 10.5 below, the courts of Mumbai, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings mentioned hereinbelow, including for any interim and/or appellate reliefs.

10.5 Arbitration

- (i) In the event a dispute, controversy or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, alleged breach or breach of this Agreement or the Engagement Letter or the legal relationships established by this Agreement or the Engagement Letter, including non-contractual disputes or claims and disputes or claims against each Party's Affiliates (the “**Dispute**”), the Parties to such Dispute (the “**Disputing Parties**”) shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such Disputing Parties.
- (ii) Any Dispute which cannot be resolved through amicable discussions between claimant(s) (the “**Claimant**”) and respondent(s) (the “**Respondent**”) within a period of 7 (seven) days after the first occurrence of the Dispute shall be referred to and finally resolved by arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996 (the “**Arbitration Act**”). The seat and place of the arbitration shall be Mumbai, India.
- (iii) 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, the Engagement letter or any amendments or supplements to the Engagement Letter or this Agreement.
- (iv) The arbitration shall be conducted as follows:
 - (a) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
 - (b) one arbitrator shall be appointed by each of the Claimant(s) and the Respondent(s) and the two arbitrators shall appoint the third or the presiding arbitrator. In the event that the Disputing Parties fail to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration Act; and each of the arbitrators so appointed shall have at least 5 (five) years of relevant experience in the area of securities and/or commercial laws;
 - (c) the arbitrators shall have the power to award interest on any sums awarded;
 - (d) the arbitration award shall state the reasons on which it was based;
 - (e) the Disputing Parties shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by the arbitrators;
 - (f) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);
 - (g) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement;
 - (h) the arbitration award shall be final, conclusive and binding on the Disputing Parties; and
 - (i) subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in relation only to actions relating to enforcement of the arbitration agreement or an arbitral award, including with respect to grant of interim and/or appellate reliefs in aid of arbitral proceedings.

10.6 Supersession

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

10.7 Amendments

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all of the Parties to this Agreement.

10.8 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.

10.9 Successors

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 assign and legal representatives.

10.10 Severability

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

10.11 Confidentiality

- (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**”), 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 any applicable regulation to disclose such information or at the request of any Governmental Authority.
- (ii) In relation to Clause 10.11 (i), the Share Escrow Agent shall procure/ensure that its employees and other Persons to whom the information is provided comply with the terms of this Agreement. In case the Share Escrow Agent is required to disclose Confidential Information, it shall ensure that the other Parties are duly informed prior to such disclosure being made so as to enable the Company and/or the

Promoter Selling Shareholder, 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 Promoter Selling Shareholder, as the case may be, may request to maintain the confidentiality of such information as permitted under Applicable Law.

Confidential Information shall not include any information that is stated in the Offer Documents and related offering documentation or which may have been filed with relevant Governmental Authorities (excluding any informal filings or filings with the SEBI or another Governmental Authority where the SEBI or such other Governmental Authority agrees that the documents are to be treated in a confidential manner), or any information which, in the sole opinion of the Lead Managers, is necessary in order to make the statements therein not misleading.

10.12 Specific Performance

The Parties agree that each Party shall be entitled to seek 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 and/or in equity, including without limitation, a right for damages.

10.13 Specimen Signatures

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

[Remainder of the page intentionally kept blank]

IN WITNESS WHEREOF, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written in relation to the Initial Public Offering of the Equity Shares of Inox Green Energy Services Limited

Signed for and on behalf of **INOX GREEN ENERGY SERVICES LIMITED**

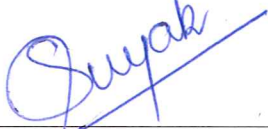


Authorized Signatory

Name: Manoj Shambhu Dixit
Designation: Whole-time Director

IN WITNESS WHEREOF, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written in relation to the Initial Public Offering of the Equity Shares of Inox Green Energy Services Limited

SIGNED for and on behalf of **INOX WIND LIMITED**

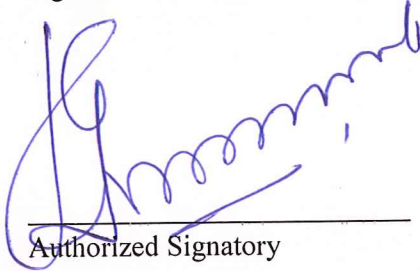


Authorized Signatory

Name: *Deepak Banga*
Designation: *Company Secretary*

IN WITNESS WHEREOF, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written in relation to the Initial Public Offering of the Equity Shares of Inox Green Energy Services Limited

Signed for and on behalf of **LINK INTIME INDIA PRIVATE LIMITED**



Authorized Signatory



Name: Dnyanesh Gharote

Designation: Vice President

SCHEDULE A

DETAILS OF THE EQUITY SHARES OFFERED BY THE PROMOTER SELLING SHAREHOLDER

Sr. No.	Name of the Promoter Selling Shareholder	Number of Equity Shares/ Amount (in Rs. Million) offered in the Offer for Sale	Date of the board/committee resolution to participate in the Offer for Sale
1.	Inox Wind Limited	Up to [●] Equity Shares aggregating up to Rs.3700 million	May 9, 2022

SCHEDULE A1

- i. Depository: [●]
- ii. Depository Participant: [●]
- iii. Address of Depository Participant: [●]
- iv. DP ID: [●]
- v. Client ID: [●]
- vi. Account name: [●]

SCHEDULE A2

DETAILS OF THE DEMAT ACCOUNT OF THE PROMOTER SELLING SHAREHOLDER

Depository Participant	Depository Name	DP ID	Client ID/ Account Number	Account Holder Name
National Securities Depositories Limited	Bharat Bhushan Equity Traders Limited	IN301209	10231562	INOX WIND LTD

SCHEDULE B

1. Blank Bid-Cum Application Form in relation to the Offer.
2. Certified copy of Prospectus in relation to the Offer.
3. Corporate Action Information Form for allotment of shares in relation to the Offer.
4. Certified copy of Board or IPO Committee resolution for allotment of shares in relation to the Offer.
5. Certified copy of Shareholders' resolution in relation to the Offer.
6. Confirmation letter for *pari-passu* shares with other shares.
7. Certified copies of in-principle approval from Stock Exchanges in relation to the Offer.
8. Certified copy of approved basis of allotment in relation to the Offer.
9. Certified copy of minutes of the meeting in relation to the Offer.
10. Certificate from the Lead Managers confirming relevant SEBI guidelines complied with in case of the Offer.
11. Adhoc Report Summary validated by the RTA.
12. Corporate Action Fees, as applicable.
13. Any other documents required for completion of Corporate Action.

SCHEDULE C

[On the letter-head of the Share Escrow Agent]

Date:

To

The Company, the Promoter Selling Shareholder and the Lead Managers

Re: Opening of Escrow Demat Account for Equity Shares in the initial public offering of Inox Green Energy Services Limited

Dear Sir,

Pursuant to Clause 2.1 of the share escrow agreement dated [●], (“**Share Escrow Agreement**”), this is to confirm that the Escrow Demat Account has been opened by the Share Escrow Agent.

The details of the Escrow Demat Account is set forth below:

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

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

Yours sincerely,

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

Authorized Signatory

SCHEDULE D

[On the letter-head of the Share Escrow Agent]

Date:

To

The Company, the Promoter Selling Shareholder and the Lead Managers

Dear Sirs,

Sub: Notice of transfer of Offered Shares to the Escrow Demat Account pursuant to Clause 3.4 of the share escrow agreement dated [●], 2022 (the “Share Escrow Agreement”)

Pursuant to Clause 3.4 of the Share Escrow Agreement, we write to inform you that the Offered Shares from the Promoter Selling Shareholder as detailed below have been credited to the Escrow Demat Account today.

Promoter Selling Shareholder	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 or the Offer Documents.

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

Authorized Signatory

SCHEDULE E

[On the letter-head of the Company]

Date:

To

Share Escrow Agent and the Promoter Selling Shareholder

Copy to: The Lead Managers

Re: Allotment of Equity Shares in the IPO of Inox Green Energy Services Limited

Dear Sir,

In accordance with the Clause 5.1(ii) of the share escrow agreement dated [●], 2022 (the “**Share Escrow Agreement**”), the Corporate Action Requisition Form has been issued. A copy of the Corporate Action Requisition Form is enclosed hereto.

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

Yours sincerely,

For and on behalf of **Inox Green Energy Services Limited**

Authorized Signatory

SCHEDULE E1

[On the letterhead of the Share Escrow Agent]

Date: [●]

To:

The Company, the Promoter Selling Shareholder and the Lead Managers

Re: Debit of Sold Shares from the Escrow Demat Account and release of any Unsold Shares back to the Promoter Selling Shareholder Demat Account for the initial public offering of Inox Green Energy Services Limited

Dear all,

Pursuant to Clause 5.2 of the share escrow agreement dated [●], 2022 (the “**Share Escrow Agreement**”), this is to confirm that all Sold Shares have been debited from the Escrow Demat Account and credited to the respective demat accounts of the Allottees of the Sold Shares in relation to the Offer for Sale. Further, the Unsold Shares remaining to the credit of the Escrow Demat have been released and credited back to the Promoter Selling Shareholder Demat Account.

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

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

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

Authorized Signatory

Enclosed: As above.

Annexure A

[Note: Copy of demat statement reflecting the debit of Sold Shares [and Unsold Shares] from the Escrow Demat Account to be included.]

SCHEDULE F

[On the letter-head of the Company/Promoter Selling Shareholder]

Date:

To

The Share Escrow Agent, the [Promoter Selling Shareholder/ Company] and the Lead Managers

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the share escrow agreement dated [●], 2022 (the “Share Escrow Agreement”)

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

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

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the Promoter Selling Shareholder Demat Account in accordance with Clause 5 of the Share Escrow Agreement.

Thereafter, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement. [**Note:** To be included if the Event of Failure has occurred prior to transfer of Final Sold Shares to the Allottees]

OR

[The Share Escrow Agent is requested to take appropriate steps in consultation with SEBI, Lead Managers, the Stock Exchanges and/or the Depositories, as may be required, for credit of the Sold Shares from the respective demat accounts of the Allottees back to the Escrow Demat Account. The Share Escrow Agent is requested to act in accordance with clause 5.6 of the Share Escrow Agreement and immediately upon the credit of such Equity Shares to the Escrow Demat Account, the Share Escrow Agent is requested to immediately transfer all such Sold Shares from the Escrow Demat Account to the Promoter Selling Shareholder Demat Account. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.] [**Note:** To be included if the Event of Failure has occurred after transfer of Sold Shares to the Allottees]

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

Kindly acknowledge the receipt of this letter.

For and on behalf of **Inox Green Energy Services / [Name of Promoter Selling Shareholder to be inserted]**

Authorized Signatory

SCHEDULE F1

ON THE LETTERHEAD OF THE COMPANY

Date: [●], 2022

To,

The Share Escrow Agent

Copy to:

The Promoter Selling Shareholder
The Lead Managers

Dear Sirs,

Sub: Share Escrow Notice pursuant to Clause 3.2 of the Share Escrow Agreement dated [●], 2022 (the “Share Escrow Agreement”)

We write to inform you that the Red Herring Prospectus was not filed within the time prescribed under Clause 3.2 of the Share Escrow Agreement.

The Share Escrow Agent is requested to immediately credit back the Offered Shares from the Escrow Demat Account to the Promoter Selling Shareholder Demat Account in accordance with Clause 3.2 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 **Inox Green Energy Services Limited**

Authorized Signatory




Name: [●]

Designation: [●]



SCHEDULE H

List of authorized signatories

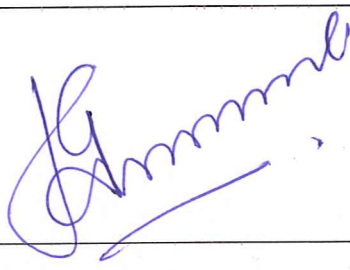

Inox Green Energy Services Limited



Name	Mr. Manoj Shambhu Dixit	Mr. Mukesh Manglik	Ms. Pooja Paul
Designation	Whole-time Director	Whole-time Director	Company Secretary
Specimen signature			

Inox Wind Limited

Name	Mr. Mukesh Manglik	Mr. Deepak Banga
Designation	Director	Company Secretary
Specimen signature		

Link Intime India Private Limited

Name	Dnyanesh Gharote
Designation	Vice President
Specimen signature	 

Name	Abhijit Deb
Designation	Assistant Vice President
Specimen signature	 

SCHEDULE I

[On the letterhead of the Company]

Date:

To,

The Share Escrow Agent and the Depositories

Copy to: The Lead Managers and the Promoter Selling Shareholder

Re: Allotment of Equity Shares in the IPO of Inox Green Energy Services Limited

Dear Sir,

Pursuant to Clause 5.5 of the share escrow agreement dated [●], 2022 (“**Share Escrow Agreement**”), the Share Escrow Agent and the Depositories are requested to debit the Sold Shares from the demat accounts of the Allottees and credit such Offered Shares to the Escrow Demat Account, within 1 (one) Working Day of the receipt of this letter.

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 **Inox Green Energy Services Limited**

Authorised Signatory