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Certificate No.	:	**IN-UP35268920780962Y**
Certificate Issued Date	:	27-Feb-2026 05:14 PM
Account Reference	:	NEWIMPACC (SV)/ up14194004/ KANPUR SADAR/ UP-KNP
Unique Doc. Reference	:	SUBIN-UPUP1419400465618889477653Y
Purchased by	:	LOHIA CORP LIMITED
Description of Document	:	Article 5 Agreement or Memorandum of an agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	
First Party	:	LOHIA CORP LIMITED
Second Party	:	MUGF INTIME INDIA PRIVATE LIMITED
Stamp Duty Paid By	:	LOHIA CORP LIMITED
Stamp Duty Amount(Rs.)	:	700 (Seven Hundred only)

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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED JULY 1, 2026 ENTERED INTO BY AND AMONG LOHIA CORP LIMITED (FORMERLY KNOWN AS KANPUR PACKAGING MACHINES LIMITED), RAJ KUMAR LOHIA, AMIT KUMAR LOHIA, GAURAV LOHIA, ALOK KUMAR LOHIA, RITU LOHIA, ANURAG LOHIA AND ANUJA LOHIA AND MUFG INTIMA INDIA PRIVATE LIMITED (FORMERLY LINK INTIME INDIA PRIVATE LIMITED)

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SHARE ESCROW AGREEMENT

DATED JULY 1, 2026

AMONG

LOHIA CORP LIMITED
(formerly Kanpur Packaging Machines Limited)

AND

THE SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE I)

AND

MUFG INTIME INDIA PRIVATE LIMITED
(formerly Link Intime India Private Limited)

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SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this "**Agreement**") is entered into on July 1, 2026 (the "**Execution Date**") at Kanpur, Uttar Pradesh by and among:

1. **LOHIA CORP LIMITED (*formerly Kanpur Packaging Machines Limited)***, a company incorporated under the Companies Act, 2013 and whose registered office is situated at D-3/A, Panki Industrial Estate, Udyog Nagar (Kanpur Nagar), Ratan Lal Nagar, Kanpur Nagar 208 022, Uttar Pradesh, India (hereinafter referred to as the "**Company**");

2. The persons listed in **Annexure I** hereof (individually, the "**Selling Shareholder**" and collectively, the "**Selling Shareholders**"); and

3. **MUFG INTIME INDIA PRIVATE LIMITED *(formerly Link Intime India Private Limited),*** a company incorporated under the Companies Act, 1956 whose registered office is situated at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (the "**Share Escrow Agent**").

In this Agreement, (i) the persons listed from (1) to (3) in **Annexure I** are collectively referred to as the "**Promoter Selling Shareholders**" and each individually as a "**Promoter Selling Shareholder**"; (ii) the person listed at (4) in **Annexure I** is referred to as the "**Promoter Group Selling Shareholder**"; (iii) the persons listed from (5) to (7) in **Annexure I** are collectively referred to as the "**Other Selling Shareholders**" and each individually as a "**Other Selling Shareholder**"; and (iv) 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 each of 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 an offer for sale of up to 41,747,970 Equity Shares, consisting of (i) up to 24,677,000 Equity Shares held by Raj Kumar Lohia; (ii) up to 5,092,000 Equity Shares held by Gaurav Lohia; (iii) up to 3,578,000 Equity Shares held by Amit Kumar Lohia, (together, the "**PSS Offered Shares**"); (iv) up to 1,671,000 Equity Shares held by Ritu Lohia (the "**PGSS Offered Shares**"); (v) up to 2,545,610 Equity Shares held by Anurag Lohia; (vi) up to 2,171,460 Equity Shares held by Alok Kumar Lohia; and (vii) up to 2,012,900 Equity Shares held by Anuja Lohia (together, the "**OSS Offered Shares**", and together with the PSS Offered Shares and the PGSS Offered Shares, the "**Offered Shares**" and such offer for sale, the "**Offer for Sale**" or the "**Offer**") in accordance with the Companies Act (*as defined herein*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") and other Applicable Law (*as defined herein*), at such price as may be determined through the book building process under the SEBI ICDR Regulations and agreed to by the Company in consultation with the BRLMs (the "**Offer Price**"). The Offer may include allocation of Equity Shares to certain Anchor Investors (*as defined herein*) by the Company, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations and the Applicable Laws.

The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations. The Offer includes an offer outside the United States to eligible investors in "offshore transactions" as defined in and in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933 (the "**U.S. Securities Act**"), and in each case, in accordance with the applicable laws of the jurisdictions where such offers and sales are made.

(B) The board of directors of the Company (the "**Board**" or "**Board of Directors**") has, pursuant to a resolution dated June 18, 2025, approved and authorised the Offer.

(C) Each of the Selling Shareholders has, severally and not jointly, consented to participate in the Offer pursuant to their respective letters and authorizations, as applicable, as set out in Annexure I. The Board has taken on record the consent (several and not joint) of each of the Selling Shareholders to participate in the Offer for Sale pursuant to its resolution dated July 25, 2026. Further, the Board has taken on record the withdrawal letter dated June 26, 2026 by Neela Lohia, pursuant to a resolution passed at its meeting held on June 27, 2026.

(D) The Company and the Selling Shareholders have appointed Equirus Capital Limited *(formerly known as Equirus Capital Private Limited)* ("**Equirus**") and Motilal Oswal Investment Advisors Limited ("**Motilal**", together with Equirus referred to as the "**Book Running Lead Managers**" or the "**BRLMs**" and individually as a "**Book Running Lead Manager**" or a "**BRLM**"), to manage the Offer as the book running lead managers, and the BRLMs have accepted the engagement in terms of the engagement letter dated April 21, 2025 (the "**Engagement Letter**"), subject to the terms and conditions set forth therein. The agreed fees and expenses payable to the BRLMs for managing the Offer are set forth in the Engagement Letter. The Company, the Selling Shareholders and the BRLMs have executed an offer agreement dated August 12, 2025 (the "**Offer Agreement**"), read with the withdrawal letter dated June 26, 2026, from Neela Lohia.

(E) The Company has filed the draft red herring prospectus dated August 12, 2025 (the "**DRHP**"), with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges (*as defined herein*) for review and comments in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations of the SEBI and the Stock Exchanges, the Company proposes to file the Red Herring Prospectus with the Registrar of Companies, Uttar Pradesh-I at Kanpur (the "**Registrar of Companies**" or "**RoC**") and will file the Prospectus with the RoC, in accordance with the Companies Act and the SEBI ICDR Regulations. The Red Herring Prospectus and the Prospectus will also be submitted to the SEBI and the Stock Exchanges. The Company has received in-principle approvals from the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") for listing of Equity Shares pursuant to their letters, dated October 27, 2025 and October 28, 2025 respectively. Pursuant to SEBI's observation letter bearing number SEBI/CFD/RAC/DIL-2/P/OW/30604/2025 dated December 8, 2025, SEBI has provided its final observations to the Draft Red Herring Prospectus.

(F) The Company and the Selling Shareholders have appointed MUFG Intime India Private Limited *(formerly Link Intime India Private Limited)* as the Registrar to the Offer, pursuant to an agreement dated August 11, 2025 (the "**Registrar Agreement**"), read with the withdrawal letter dated June 26, 2026, from Neela Lohia.

(G) Subject to the terms of this Agreement, the Selling Shareholders, severally and not jointly, have agreed to deposit their respective portions of the Offered Shares into an Escrow Demat Account (*as defined herein*) opened by the Share Escrow Agent with the Depository Participant (*as defined herein*), in accordance with the terms of this Agreement. The Offered Shares are proposed to be credited to the demat account(s) of the Allottees (*as defined herein*) pursuant to the Offer.

(H) Subject to the terms of this Agreement, the Parties have agreed to perform the respective actions required to be performed by them to operate the Escrow Demat Account and transfer the Sold Shares (*as defined herein*) pursuant to the Offer to the Allottees, and to transfer any remaining unsold Offered Shares back to the respective Selling Shareholders Demat Accounts (*as defined herein*).

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is acknowledged, the Parties hereby agree as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1. 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 herein*), 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 ascribed to such terms below:

"**Abridged Prospectus**" shall mean the memorandum containing such salient features of the Red Herring Prospectus as may be specified by SEBI in this regard;

"**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 or joint venture of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person, but, is less than Control over those policies and 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", "subsidiary" and "joint venture" have the respective meanings set forth in Sections 2(46), 2(87) and 2(6) of the Companies Act, 2013, respectively. The Promoters, the members of the Promoter Group and the 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 person that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable;

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

"**Allotment**" shall mean unless the context otherwise requires, the transfer of the Offered Shares pursuant to the Offer for Sale to the successful Bidders, and the words "**Allot**" or "**Allotted**" shall be construed accordingly;

"**Allotment Advice**" shall mean a note or advice or intimation of Allotment sent to all Bidders who have Bid in the Offer 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(s)**" shall mean 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 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, notices, order, notification, direction, instruction, guidance, regulatory policy or communication issued by any Governmental Authority or agreements among Governmental Authorities having the force of law, listing agreements with the Stock Exchanges, guidance, order or decree of any court, tribunal or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India where the Company Entities operate or where there is any invitation, offer or sale of the Equity Shares in the Offer, which as the context may require, is applicable to the Offer or to the Parties, including the SEBI Act, the SCRA, the SCRR, the Companies Act, the SEBI ICDR Regulations, the Listing Regulations, the

FEMA, the Insolvency and Bankruptcy Code, 2016 and the respective rules and regulations thereunder;

"**Arbitration Act**" shall have the meaning ascribed to such term in Section 10.4(ii);

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

"**ASBA Bidder**" has the meaning ascribed to such term in the Offer Documents;

"**Bidder**" shall have the meaning ascribed to such term in the Offer Documents;

"**Bid cum Application Form**" shall mean the Anchor Investor Application Form or the ASBA Form, as the context requires;

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

"**Book Running Lead Managers**" or "**BRLMs**" shall have the meaning ascribed to such term in Recital (D);

"**BSE**" shall have the meaning ascribed to such term in Recital (E);

"**Cash Escrow and Sponsor Bank Agreement**" shall mean the agreement to be entered among the Company, the Selling Shareholders, the BRLMs, the Syndicate Members, the Registrar to the Offer, the Escrow Collection Bank, the Public Offer Account Bank, the Sponsor Banks, and the Refund Bank in accordance with UPI Circulars, for *inter alia* 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;

"**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 ascribed to such term in the Preamble;

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

"**Confidential Information**" shall have the meaning ascribed to such term in Section 10.10(i);

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

"**Corporate Action Requisition**" shall mean the instructions duly signed by the Company, in the format prescribed by the Depositories from time to time, along with the prescribed supporting documentation, authorizing the Depositories to debit the Sold Shares from the Escrow Demat Account and credit such Sold Shares to the demat accounts of the Allottees in relation to the Offer;

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

"Depositories Act" shall mean the Depositories Act, 1996;

"**Depository Participant**" shall mean a depository participant as defined under the Depositories Act;

"**Deposit Date**" shall mean the date on which each of the Selling Shareholders is required to deposit its respective portion of the Offered Shares in the Escrow Demat Account i.e., at least two

(2) Working Days prior to the filing of the Red Herring Prospectus with the RoC or such other later date as may be mutually agreed among the Selling Shareholders and the BRLMs;

"**Designated Stock Exchange**" shall mean National Stock Exchange Limited for the purposes of the Offer;

"**Dispute**" shall have the meaning ascribed to such term in Section 10.4(ii);

"**Disputing Parties**" shall have the meaning ascribed to such term in Section 10.4(ii);

"**Draft Red Herring Prospectus**" or "**DRHP**" shall mean the draft red herring prospectus dated August 12, 2025 filed with the SEBI and the Stock Exchanges, in accordance with Chapter II of 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;

"**Drop Dead Date**" shall mean the third Working Day after the Bid/Offer Closing Date or such other date as may be mutually agreed by the Company, the Selling Shareholders and the BRLMs;

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

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

"**Escrow Account**" shall mean the 'no-lien' and 'non-interest bearing' account to be opened with the Escrow Collection Bank 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 Collection Bank**" shall mean the bank(s) which are clearing members and registered with SEBI as a banker to an issue under the SEBI (Bankers to an Issue) Regulations, 1994 and with whom the Escrow Account(s) will be opened, in this case being HDFC Bank Limited;

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

"**Event of Failure**" shall mean the occurrence of any one of the following events:

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

(b) the filing of the Prospectus not having occurred on or prior to the Drop Dead Date for any reason;

(c) the Offer becomes illegal or is injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Offer;

(d) non-receipt of any regulatory approvals in connection with the Offer, in a timely manner in accordance with Applicable Law or at all, including without limitation refusal by a Stock Exchange to grant the listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Law or such other date as may be agreed upon by the Company, each of the Selling Shareholders and the BRLMs;

(e) in accordance with Regulation 49(1) of the ICDR Regulations, the minimum number of Allottees to whom the Equity Shares are Allotted pursuant to the Offer is less than 1,000;

(f) the Underwriting Agreement is not executed on or prior to the date of the filing of the Prospectus, unless the date is mutually extended by the BRLMs, the Company and each of the Selling Shareholders;

(g) the declaration of intention of the Company and the Selling Shareholders, in consultation with the BRLMs, to withdraw and/ or cancel the Offer and/or abandon the Offer at any time after the Bid/ Offer Opening Date until the date of Allotment or if the Offer is withdrawn prior to execution of the Underwriting Agreement in accordance with the Red Herring Prospectus;

(h) any of the Engagement Letter, the Offer Agreement, the Underwriting Agreement (if and when executed, and after such execution), is terminated in accordance with their respective terms or becomes unenforceable for any reason or non-compliant with Applicable Law or, if its performance has been prevented by SEBI, any court or other Governmental Authority or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account, in accordance with the Cash Escrow and Sponsor Bank Agreement;

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

(j) the Bid/Offer Opening Date not taking place within twelve (12) months from the date of receipt of final observations from the SEBI on the Draft Red Herring Prospectus; or

(k) such other event whatsoever, as may be mutually agreed upon among the Company, the Selling Shareholders and the BRLMs in writing, or as required under Applicable Law.

"**FEMA**" shall mean the Foreign Exchange Management Act, 1999 and the consolidated foreign direct investment policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, along with the rules, regulations, notifications, guidelines and circulars issued thereunder and any conditions prescribed thereunder;

"**Governmental Authority**" shall include the SEBI, the Stock Exchanges, 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 ascribed to such term in Section 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, international distribution and solicitation restrictions and other information, together with all supplements, corrections, amendments and corrigenda thereto;

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

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

"**MCIA**" shall have the meaning ascribed to such term in Section 10.4(ii);

"**MCIA Arbitration Rules**" shall have the meaning ascribed to such term in Section 10.4(ii);

"**NSE**" shall have the meaning ascribed to such term in Recital (E);

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

"**Offer Agreement**" shall have the meaning ascribed to such term in Recital (D);

"**Offer Documents**" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus, the Abridged Prospectus, the Prospectus, the Preliminary Offering Memorandum, the Offering

Memorandum, the Bid cum Application Form, the Revision Form, the CAN and/or Allotment Advice, any Supplemental Offer Material and any amendments, supplements, notices, addenda, corrections or corrigenda to such offering documents;

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

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

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

"**Offering Memorandum**" shall mean the offering memorandum consisting of the Prospectus and the International Wrap for offer and sale to persons/entities that are outside India, including all amendments, supplements, notices, addenda or corrigenda thereto;

"**Other Selling Shareholder**" shall have the meaning ascribed to such term in the Preamble;

"**Other Selling Shareholder Offered Shares**" or "**OSS Offered Shares"** shall have the meaning ascribed to such term in Recital (A);

"**OSS Statements**" shall mean the statements confirmed or undertaken by each of the Other Selling Shareholders in the Offer Documents, the Supplemental Offer Materials, certificates issued by such Other Selling Shareholder, this Agreement and the Other Agreements, in relation to itself as a selling shareholder, its Affiliates, and its portion of the OSS Offered Shares;

"**Parties**" or "**Party**" shall have the meaning ascribed to such terms in the Preamble;

"**PGSS Statements**" shall mean the statements confirmed or undertaken by the Promoter Group Selling Shareholder in the Offer Documents, the Supplemental Offer Materials, certificates issued by the Promoter Group Selling Shareholder, this Agreement and the Other Agreements, in relation to themselves, their Affiliates and their portion of the Offered Shares;

"**Preliminary International Wrap**" shall mean the preliminary international wrap dated the date of, and attached to the Red Herring Prospectus containing, among other things, international distribution and solicitation restrictions and other information for the international investors, together with all amendments, supplements, notices, addenda or corrigenda thereto;

"**Preliminary Offering Memorandum**" shall mean the preliminary offering memorandum to be distributed outside India consisting of the Red Herring Prospectus and the Preliminary International Wrap used in the offer and sale to persons/entities resident outside India in the Offer, together with all amendments, supplements, notices, addenda or corrigenda thereto;

"**Price Band**" has the meaning ascribed to such term in the Offer Documents;

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

"**Promoters**" shall have the meaning ascribed to such term in the Offer Documents and shall mean, together, Raj Kumar Lohia, Gaurav Lohia and Amit Kumar Lohia, and shall refer to each of them;

"**Promoter Group Selling Shareholder**" shall have the meaning ascribed to such term in the Preamble;

"**Promoter Group Selling Shareholder Offered Shares**" or "**PGSS Offered Shares**" shall have the meaning ascribed to such term in Recital (A);

"**Promoter Selling Shareholder**" shall have the meaning ascribed to such terms in the Preamble;

"**Promoter Selling Shareholder Offered Shares**" or "**PSS Offered Shares**" shall have the same meaning as ascribed to such term in Recital (A);

"**Prospectus**" shall mean the prospectus to be filed with the RoC 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;

"**PSS Statements**" shall mean the statements confirmed or undertaken by the Promoter Selling Shareholders in the Offer Documents, the Supplemental Offer Materials, certificates issued by the Promoter Selling Shareholders, this Agreement and the Other Agreements, in relation to themselves, their respective Affiliates and their respective portion of the Offered Shares;

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

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

"**Red Herring Prospectus**" or "**RHP**" 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**" or "**Registrar to the Offer**" shall mean MUFG Intime India Private Limited *(formerly Link Intime India Private Limited);*

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

"**Registrar of Companies**" or "**RoC**" shall mean the Registrar of Companies, Uttar Pradesh-I at Kanpur;

"SAST Regulations" shall mean the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

"Scheme" shall have the meaning ascribed to such term in the Offer Documents;

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

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

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

"**SEBI**" shall have the meaning ascribed to such term in Recital (E);

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

"**SEBI ICDR Regulations**" shall have the meaning ascribed to such term in Recital (A);

"**SEBI ODR Circular**" shall mean the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195;

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

"**SEBI RTA Regulations**" shall mean the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025;

"**Selling Shareholders Demat Account(s)**" shall mean the demat account of the Selling

Shareholders as set out in **Schedule A**, from which such shares will be originally credited to the Escrow Demat Account, in accordance with this Agreement;

"**Selling Shareholder's Share Escrow Failure Notice**" shall have the meaning ascribed to such term in Section 5.4;

"**Share Escrow Agent**" shall have the meaning ascribed to such term in the Preamble;

"**Share Escrow Failure Notice**" shall have the meaning ascribed to such term in Section 5.3;

"**Sold Shares**" shall mean the Offered Shares that are Allotted in the Offer in accordance with the finalized Basis of Allotment;

"**Stock Exchanges**" shall mean the stock exchanges in India where the Equity Shares are proposed to be listed, *i.e.,* BSE Limited and National Stock Exchange of India Limited, taken together or either of them;

"**Subsidiaries**" shall mean subsidiaries of the Company as described 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 and/or the Selling Shareholders, or used or referred to by the Company and/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 audio-visual presentations required by the SEBI, the investor road show presentations or any other road show materials relating to the Equity Shares or the Offer, and shall include any amendment or supplement to the foregoing;

"**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 the Offered Shares 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 the Offered Shares 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) granting of any Lien, in each case extending or attaching to the Offered Shares or any interest therein;

"**Transferred Group**" shall have the meaning ascribed to such term in the Offer Documents;

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

"**U.S. Exchange Act**" shall mean the United States Securities Exchange Act of 1934;

"**UPI Circulars**" SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI RTA Master Circular (to the extent it pertains to UPI), SEBI ICDR Master Circular, along with circular issued by the NSE having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE having reference no. 20220803-40 dated August 3, 2022, SEBI circular number SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/2025/86 dated June 11, 2025, and any subsequent circulars or notifications issued by SEBI and the Stock Exchanges in this regard;

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

"**Working Day**" shall mean all days on which commercial banks in Mumbai are open for business provided however, with reference to (a) announcement of the Price Band and (b) the Bid/Offer Period, the term "Working Day" shall mean all days on which commercial banks in Mumbai, India are open for business (excluding all Saturdays, Sundays and public holidays) and (c) the time period between the Bid/ Offer Closing Date and the Listing Date, "Working Day" shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays in India, in accordance with the circulars issued by SEBI, including the UPI Circulars.

1.2. In this Agreement, unless the context otherwise requires:

(i) words denoting the singular shall include the plural and *vice versa*;
(ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
(iii) 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;
(iv) references to the words "include" or "including" shall be construed without limitation;
(v) 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;
(vi) references to any Party shall also include such Party's successors in interest and permitted assigns or heirs, authorized persons, attorney holders, executors, administrators and successors, as the case may be, under any agreement, instrument, contract or other document;
(vii) 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;
(viii) any reference to any date or time in this Agreement shall be construed to be references to the date and time in India;
(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 as references 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 preamble, recital, section, paragraph, schedule or annexure is, unless indicated to the contrary, a reference to a Preamble, Recital, Section, paragraph, Schedule or Annexure of this Agreement;
(xii) references to "knowledge", "awareness" or similar expressions of a person regarding a matter shall mean the actual knowledge of such person after making inquiries and investigations which would be expected or required from a person of ordinary prudence, or if the context so requires, the actual knowledge of such person's directors, officers, partners or trustees, as applicable, regarding such matter;
(xiii) in respect of the dates or periods when the Company was not incorporated or during which the Scheme was not in effect, and where the context requires references to the "Company" and the "Company Entities" in the representations and warranties set forth in this Agreement shall mean to include, as relevant to the context therein, the "Core Undertaking" and the "Transferred Group", respectively, as they existed during such periods as part of the consolidated financial condition, financial performance, business, operations and management of the Demerged Company; and
(xiv) time is of the essence in the performance of the Parties' respective obligations under this Agreement. If any time period specified herein is extended, in accordance with the terms of such Agreement, such extended time shall also be of the essence.

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

1.3. The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement) be several, and not joint, and none of the Parties shall be responsible for the information, obligations, representations, warranties or for any acts or omissions of any other Party.

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

2.1 The Company and the Selling Shareholders, severally and not jointly, in consultation with the BRLMs hereby appoint MUFG Intime India Private Limited *(formerly Link Intime India Private Limited)* to act as the Share Escrow Agent under this Agreement to open the Escrow Demat Account, and the Share Escrow Agent accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall provide a list of documents to be provided by the Company and each of the Selling Shareholders for opening of the Escrow Demat Account immediately upon execution of this Agreement. The Share Escrow Agent shall ensure opening of the Escrow Demat Account with the Depository Participant immediately and in no event later than one (1) Working Day from the Execution Date and in any event at least two (2) Working Days prior to the Deposit Date. Immediately upon the opening of the Escrow Demat Account, the Share Escrow Agent shall inform each of the Company, the Selling Shareholders and the BRLMs by a notice in writing, confirming the opening of the Escrow Demat Account, in a form as set out in **Schedule B**. Such written confirmation shall be sent in accordance with Section 10.1 of this Agreement, such that it is received on the day that the Escrow Demat Account is opened. All fees, costs, expenses with respect to opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement shall be borne in the manner agreed in Section 15 of the Offer Agreement. The Escrow Demat Account shall be operated strictly in the manner set out in this Agreement.

2.2 The Company hereby confirms and agrees to do all acts and deeds as may be necessary to enable the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law. Each of the Selling Shareholders, hereby confirms and agrees, severally and not jointly, to extend such reasonable support only to the extent of its respective portion of the Offered Shares, as may be requested by the Company in accordance with the requirements of Applicable Law to enable the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law.

2.3 Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable GST under the Applicable Law. The Company will make payments to the Share Escrow Agent towards service fee charged along with applicable GST only against GST compliant invoices, electronic or otherwise, as applicable, which are issued by the Share Escrow Agent within such time and manner as prescribed. The Share Escrow Agent will pay the applicable GST to the Government exchequer and file periodic returns / statements, within such time and manner as prescribed under the Applicable Law and will take all steps to ensure that the Company or the Selling Shareholders, as the case may be, receive the benefit of any credit of GST paid to the Share Escrow Agent.

3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM

3.1 Upon receipt of confirmation from the Share Escrow Agent of the opening of the Escrow Demat Account in accordance with the provisions of this Agreement, each of the Selling Shareholders severally and not jointly, will ensure that its respective portion of the Offered Shares are debited from its respective Selling Shareholders Demat Account and such Offered Shares are credited to the Escrow Demat Account on or prior to the Deposit Date. It is hereby clarified that debit of the respective portion of the Offered Shares from the respective Selling Shareholders Demat Accounts and the credit of such Offered Shares to the Escrow Demat Account shall not be construed or deemed to be construed as a transfer of title or any legal or beneficial ownership or interest by the Selling Shareholders in favor of the Share Escrow Agent or any other person and each Selling Shareholder shall continue to fully enjoy all the rights associated with its portion of the Offered Shares. 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 respective Selling Shareholders in accordance with the terms of this Agreement and shall instruct the Depositories not to recognize any transfer of the Offered Shares which is not in accordance with the terms of this Agreement. It is hereby clarified that unless the Offered Shares are transferred to the Escrow Demat Account, the Red Herring Prospectus will not be filed with the RoC, unless otherwise agreed between Parties in accordance with Applicable Law.

3.2 The Share Escrow Agent shall provide a written confirmation on the credit of the Offered Shares to the Escrow Demat Account to the Company, the Selling Shareholders and the BRLMs, in a form as set out in **Schedule C** on the same Working Day on which all Offered Shares have been credited to the Escrow Demat Account in accordance with Section 3.1.

3.3 Provided however that the Parties agree and acknowledge that notwithstanding any provisions of this Agreement or any new share escrow agreement executed pursuant to Section 8.2 herein, in the event that the Red Herring Prospectus is not filed with the RoC within fifteen (15) Working Days of the Deposit Date or as may be agreed to between the Company and each of the Selling Shareholders in consultation with the BRLMs, the Share Escrow Agent shall upon receipt of instructions in writing, in the form as set out in **Schedule C1** with a copy to each of the Selling Shareholders and the BRLMs, debit the Offered Shares from the Escrow Demat Account and credit them back to the respective Selling Shareholders' Demat Account in the same proportion as were originally credited to the Escrow Demat Account by such Selling Shareholder pursuant to this Section 3.1, immediately upon receipt of such instruction. Provided further, that if the Company fails to issue the notice under Schedule C1 within a period of two (2) Working Days from the date of proposed date of filing the RHP or such extended period as may be agreed between the Company and Selling Shareholders in consultation with the BRLMs, the Selling Shareholders shall be entitled to issue such notice, with copy to the BRLMs, for return of the Offered Shares to the Share Escrow Agent and the Share Escrow Agent shall be required to, upon receipt of such notice from the Selling Shareholders, debit the Offered Shares from the Escrow Demat Account and credit them back to the respective Selling Shareholders' Demat Account in the same proportion as were originally credited to the Escrow Demat Account by such Selling Shareholder pursuant to this Section 3.1, immediately upon receipt of such instruction. Once the Offered Shares are credited back to the respective Selling Shareholders' Demat Account, if the Company and the Selling Shareholders in consultation with the BRLMs, jointly and not severally, desire to file the RHP, each Selling Shareholder shall again debit its respective Offered Shares from its respective Selling Shareholders' Demat Account and credit such respective Offered Shares to the Escrow Demat Account again no later than the new deposit date and upon receipt of intimation from the Company on the proposed date of filing of the RHP.

3.4 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 Section 3.1, the Share Escrow Agent shall release and credit back to the respective Selling Shareholders Demat Accounts the respective portions of the Offered Shares remaining to the credit of the Escrow Demat Account after credit of the Sold Shares to the demat accounts of the Allottees, if any, or in the event of an occurrence of an Event of Failure in the manner provided in this Agreement, in each case within the timelines stipulated in Section 5 of this Agreement.

3.5 Subject to Section 5.3, each of the Selling Shareholders, severally and not jointly, agrees and undertakes to retain their respective portions of Offered Shares in the Escrow Demat Account until the completion of events described in Section 5 below.

4. OWNERSHIP OF THE OFFERED SHARES

4.1 The Parties agree that during the period that their respective portions of the Offered Shares are held in escrow in the Escrow Demat Account in terms of this Agreement, any dividend declared or paid on any portion of the Offered Shares shall be to the credit of the Selling Shareholders to the extent of their respective portion of the Offered Shares and, if paid, shall be released by the Company into a bank account designated and notified in writing by the respective Selling Shareholder. In addition, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date each of the Selling Shareholders shall severally and not jointly, continue to be the beneficial and legal owner of its respective portion of the Offered Shares, and continue to exercise its rights, severally and not jointly, including voting rights, dividends and other corporate benefits if any, attached to such Offered Shares. Notwithstanding the above and without any liability on the respective Selling Shareholders, the Allottees of the Sold Shares shall be entitled to dividends and other corporate benefits attached to such Sold Shares, if any, declared by the Company after the Offered Shares are credited to the demat accounts of the respective Allottees on the Closing Date, subject to Applicable Law and such Sold Shares shall rank *pari passu* with the Equity Shares

4.2 The Share Escrow Agent hereby agrees and confirms that it shall have no rights in respect of the Offered Shares other than as provided in this Agreement. The Share Escrow Agent hereby agrees and undertakes that it shall not at any time, claim, have, 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 Selling Shareholders shall be entitled to give any instructions in respect of any corporate actions in relation to their respective portion of 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 a Transfer to any person, except pursuant to the Offer in accordance with the Red Herring Prospectus, the Prospectus and this Agreement.

4.3 Notwithstanding anything stated herein and/or in any other agreement, the Parties hereby agree, that the respective Selling Shareholders are, and shall continue to be, the beneficial and legal owner of their respective portion of the Offered Shares until their respective portion of such Offered Shares are credited to the demat account 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 Selling Shareholders pursuant to Section 3, Section 5 and Section 9 of this Agreement, the respective Selling Shareholder shall continue to be the owner of its respective portion of the Offered Shares (or any part thereof) and shall continue to enjoy the rights attached to such Offered Shares as if no Equity Shares had been credited to the Escrow Demat Account by the respective Selling Shareholders.

5. OPERATION OF THE ESCROW DEMAT ACCOUNT

5.1 On the Closing Date:

(i) The Company shall provide a certified copy of the resolution of the Board of Directors or a duly constituted committee thereof, approving the Allotment, to the Share Escrow Agent (with a copy to the BRLMs).

(ii) The Company shall (a) issue the Corporate Action Requisition (with a copy of the resolution of the Board of Directors or a duly constituted committee thereof, approving the Allotment) instructing the Depositories and the Share Escrow Agent to debit the Sold Shares from the Escrow Demat Account and credit such Sold Shares to the respective demat accounts of the Allottees in relation to the Offer (with a copy to the BRLMs), and (b) inform the Share Escrow Agent and each of the Selling Shareholders (with a copy to the BRLMs) by a notice in writing in the format provided in **Schedule D** of the issuance of the Corporate Action Requisition to the Depositories along with a copy of the Corporate Action Requisition.

5.2 Upon receipt of the intimation of the issue of the Corporate Action Requisition 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 Sold Shares from the Escrow

Demat Account and credit to the respective demat accounts of the Allottees with such Sold Shares in relation to the Offer, in terms of the Corporate Action Requisition within the time period as specified in the Red Herring Prospectus, the Prospectus and as prescribed under Applicable Law, and (ii) the release and credit back to the relevant Selling Shareholders Demat Account of any remaining unsold Offered Shares, i.e., the respective portion of the Offered Shares remaining to the credit of the Escrow Demat Account (other than the Offered Shares remaining to the credit of the Escrow Demat Account on account of failure to credit such Offered Shares to the accounts of the Allottees) within one (1) Working Day of the completion of transfer of the Sold Shares to the demat accounts of the Allottees in accordance with Applicable Law. The Share Escrow Agent shall intimate each of the Company and the Selling Shareholders of the completion of the actions stated herein, in the format set forth herein as **Schedule D1**. It is hereby clarified that for the purpose of this Section 5.2, the debit of the respective Offered Shares of each Selling Shareholder shall, subject to rounding off, be in the same proportion (between the Selling Shareholders) as the Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder pursuant to Sections 3.1 and 3.2 and credit of the same to accounts of the Allottees. It is further clarified that with (i) the debit of the Sold Shares from the Escrow Demat Account and credit of the same to accounts of the Allottees; and (ii) receipt of final listing and trading approvals from the Stock Exchanges and the listing of the Equity Shares on the Stock Exchanges, the monies received for the Sold Shares subject to deduction of Offer expenses and other applicable taxes, will be transferred from the Public Offer Account to the respective Selling Shareholders as per the terms of the Cash Escrow and Sponsor Bank Agreement to be executed in relation to the Offer.

5.3 In the event of an occurrence of an Event of Failure, the Company shall immediately and not later than one (1) Working Day from the date of occurrence of such Event of Failure, issue a notice in writing to the Share Escrow Agent (with a copy to the Selling Shareholders and the BRLMs), in a form as set out in **Schedule E** ("**Share Escrow Failure Notice**"). 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 Event of Failure has occurred before or after the transfer of the Sold Shares to the Allottees in accordance with Section 5.5 or Section 5.6 of this Agreement.

5.4 Upon the occurrence of an Event of Failure, 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 Company and the BRLMs in a form as set out in **Schedule F** ("**Selling Shareholder's 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 Event of Failure. The Selling Shareholder's Share Escrow Failure Notice shall also indicate if the Event of Failure has occurred before or after the transfer of the Sold Shares to the Allottees in accordance with Section 5.5 or Section 5.6 of this Agreement.

5.5 In the event of an occurrence of an Event of Failure prior to the transfer of the Offered Shares to the respective demat accounts of the Allottees, and upon receipt of the Share Escrow Failure Notice or the Selling Shareholder's Share Escrow Failure Notice: (i) the Share Escrow Agent shall not credit the respective portion of Offered Shares to any Allottee or any person other than the relevant Selling Shareholder, and (ii) the Share Escrow Agent shall immediately credit the respective portion of the Offered Shares as deposited by the Selling Shareholders standing to the credit of the Escrow Demat Account to the respective Selling Shareholders Demat Accounts within one (1) Working Day of receipt by the Share Escrow Agent of the Share Escrow Failure Notice or the Selling Shareholder's Share Escrow Failure Notice, 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 the respective Selling Shareholders Demat Accounts with the Offered Shares after receiving confirmation of completion of refund of such moneys to the Bidders.

5.6 Upon receipt of the Share Escrow Failure Notice or the Selling Shareholder's Share Escrow Failure Notice on account of an Event of Failure after the transfer of the Sold Shares to the

Allottees but prior to receipt of the final listing and trading approvals from the Stock Exchanges in relation to the Offer, the Share Escrow Agent and the Company, in consultation with the BRLMs, the Selling Shareholders, the SEBI, the Stock Exchanges and/or the Depositories, as may be required, shall, subject to the Applicable Law, take such appropriate steps and issue an instruction to the Depositories (with a copy to the BRLMs) to debit the Sold Shares that have been allotted to the Allottees from the respective demat accounts of the Allottees and credit back such Equity Shares constituting the Sold Shares back to the Escrow Demat Account, in accordance with the order/direction/guidance of the SEBI, Stock Exchanges, Depositories, as applicable, and in any event within one (1) Working Day from the date of receiving such instructions. Immediately upon the credit of any Equity Shares into the Escrow Demat Account under this Section 5.6, the Company shall instruct the Share Escrow Agent to and the Share Escrow Agent shall immediately transfer all such Equity Shares constituting the Sold Shares from the Escrow Demat Account in the equivalent respective portions of the Offered Shares to the respective Selling Shareholders Demat Accounts within one (1) Working Day from receipt of the Share Escrow Failure Notice or Selling Shareholder's Share Escrow Failure Notice and 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 Section 5.6, it is clarified that the total number of Sold Shares credited to the Selling Shareholders Demat Accounts shall not exceed or be less than the number of Offered Shares originally credited to the Escrow Demat Account by the Selling Shareholders.

5.7 The Share Escrow Agent shall ensure that the Selling Shareholders receive their respective portion of the Offered Shares in accordance with Sections 5.2, 5.5 or 5.6, 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, 5.5 and 5.6 of this Agreement.

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

6.1 The Share Escrow Agent hereby represents and warrants, to the Company and each of the Selling Shareholders, as of the date hereof and until the commencement of trading of the Equity Shares on the Stock Exchanges, and covenants and undertakes to the Company and the Selling Shareholders the following:

(i) it has been duly incorporated and is validly existing and is solvent and in good standing as a company under Applicable Law and further, that no adverse order, injunction or decree, restraining it from carrying out the activities set out 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 under any Applicable Law, which prevents it from carrying on its obligations under this Agreement;

As used herein, the term "solvent" means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature, (iv) the entity does not have unreasonably small capital or (v) as may be determined by a court of law;

(ii) 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 and as required under the SEBI RTA Master Circular and Applicable Law;

(iii) it has a clean track record, and no penalty has been imposed on it or on any of its directors, management, representatives, officers, employees, advisors, agents or other persons acting on its behalf by SEBI now or in the past. It has not violated any of the conditions subject to which its registration with SEBI has been granted and that no disciplinary or other proceedings have been commenced against it by SEBI or any other statutory, regulatory, quasi-judicial, governmental, administrative, judicial or supervisory authority or court/tribunal and that it is not prohibited/debarred/suspended from carrying on its activities as a Share Escrow Agent / Registrar to the Offer by SEBI or any other regulatory, statutory, quasi-judicial, governmental, administrative or judicial authority, including the activities in relation to the performance of its obligations under this Agreement. No orders have been passed restricting the Share Escrow Agent / Registrar from the performance of its obligations under this Agreement. In case any prohibiting orders are passed restricting it from carrying out the performance of its obligations under this Agreement, it agrees to promptly inform the Company, the Selling Shareholders and the BRLMs of such orders in writing and cooperate to establish alternate arrangements as may be necessary for carrying out the assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost);

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

(v) 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, (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;

(vi) no disciplinary or other proceedings have been commenced against it by the SEBI or any other regulatory authority or governmental authority which will affect the performance of its obligations under this Agreement and that it has not been debarred or suspended from carrying on such activities by the SEBI and that it shall abide by the Applicable Law and the terms and conditions of this Agreement;

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

(viii) it shall hold the respective Offered Shares credited to the Escrow Demat Account in escrow for and on behalf of, and in trust for, each of the Selling Shareholders in its respective portion of the Offered Shares and in accordance with the provisions of this Agreement and Applicable Law, and the respective portions of 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 terms of this Agreement.

6.2 The Share Escrow Agent confirms that it has read and 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.

6.3 The Share Escrow Agent undertakes to act with due diligence, care and skill while discharging its obligations under this Agreement and to notify 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.

6.4 The Share Escrow Agent acknowledges that the Selling Shareholders may be exposed to liabilities or losses if there is error and / or failure by the Share Escrow Agent in complying with any of its duties, obligations and responsibilities under the Share Escrow Agreement and any other legal requirement applicable in relation to the Offer, and accordingly shall be liable for such losses that maybe incurred by the Selling Shareholders as result of the error/ or failure by the Share Escrow Agent in complying with any of its duties, obligations and responsibilities under this Agreement.

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

6.6 The Share Escrow Agent acknowledges and agrees that it shall ensure that it shall be solely responsible for the operation of the Escrow Demat Account in accordance with this Agreement, and further agrees and undertakes that the Escrow Demat 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. 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 Laws, 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 or clarifications from the Company and the Selling Shareholders. Any and all such instructions or clarifications as are duly provided by the relevant authorized signatories of the Company and the Selling Shareholders, in writing, shall be implemented by the Share Escrow Agent, subject to and in accordance with Applicable Laws. Further, the Share Escrow Agent shall not act on any instructions to the contrary to those set out in this Agreement, in relation to the Escrow Demat Account, by any person, including the Company or the Selling Shareholders and the BRLMs.

6.7 The Share Escrow Agent hereby agrees and consents to the inclusion of its name and references to it for the purpose of the Offer, in the Red Herring Prospectus, the Prospectus, other Offer Documents and any other material prepared in connection with the Offer.

7. INDEMNITY

7.1 The Share Escrow Agent hereby agrees to indemnify, and shall keep indemnified and hold harmless the Company, the Selling Shareholders and each of their respective Affiliates, employees, directors, management, counsels, officers, partners, managers, advisors, associates, representatives, 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 (the "**Indemnified Party**"), fully indemnified and hold harmless, at all times, from and against any and all claims, penal actions, penalties, actions, causes of action (probable or otherwise), liabilities, unreasonable delay, damages, suits, demands, proceedings, writs, awards, judgments, fines, claims for fees, costs, 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 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 any breach or alleged breach of any representation, warranty, undertaking, obligation or the terms and conditions set out in this

Agreement or any provision of law, regulation, or order of any court, regulatory, statutory, governmental, quasi-judicial, judicial or administrative authority or arising out of the acts or omissions, any delay, failure, deficiency, error, negligence, fraud, misconduct, bad faith or wilful default or in performance of the duties, obligations and responsibilities by the Share Escrow Agent 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 Section 7 shall be in addition to any rights or remedies or recourses available to such Indemnified Party under Applicable Laws 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 rights under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Indemnified Party of any of its rights established herein.

7.3 The Share Escrow Agent undertakes to enter into a letter of indemnity in a form as set out in **Schedule H** with the BRLMs on the date of this Agreement. The Share Escrow Agent acknowledges and agrees that entering into this Agreement for performing its duties and responsibilities is sufficient consideration for issuing the letter of indemnity in favor of the BRLMs. In case of any conflict or inconsistency between the Letter of Indemnity and this Agreement, the terms of the Letter of Indemnity shall prevail.

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 any of the following:

(i) upon the completion of the events mentioned in Section 5 above in accordance with the terms of the Red Herring Prospectus, the Prospectus and Applicable Law;

(ii) upon termination of the Offer Agreement, Engagement Letter or Underwriting Agreement (if and when executed);

(iii) the declaration or occurrence of any event or intimation 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 notice to the Parties and the BRLMs, on becoming aware of the occurrence of any of the events or proceedings abovementioned, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event. For the avoidance of doubt, in conjunction with Section 8.2 below, it is hereby clarified that on the occurrence of any event mentioned under this Section 8.1(iii), 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 Section 8.1(iii), 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 by the substitute share escrow agent to the BRLMs in the format set out in **Schedule H**); or

(iv) 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 Section 5 of this Agreement.

8.2 This Agreement may be terminated immediately by the Company and the Selling Shareholders, jointly or severally, with or without cause, including in the event of (i) fraud, negligence, misconduct, bad faith or default on the part of the Share Escrow Agent or (ii) breach by the Share Escrow Agent of its representations, warranties, obligations and undertakings in this Agreement. The Company and each of the Selling Shareholders, jointly and not severally, 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 Selling Shareholders (with a copy to the BRLMs), to rectify at its own cost, such breach failing which the Company or any of the Selling Shareholders reserve the right to immediately terminate this Agreement. The Company and the Selling Shareholders, in consultation with the BRLMs, may simultaneously appoint a substitute share escrow agent of equivalent standing, within seven (7) 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, which shall enter into an agreement, substantially in the form and nature of this Agreement (including executing and delivering a letter of indemnity by the substitute share escrow agent to the BRLMs in the format set out in **Schedule H**). Further, for the purposes of entering into a new agreement, the parties thereto shall not be under any obligation to be guided by the directions of the erstwhile Share Escrow Agent. The erstwhile Share Escrow Agent shall, without any limitations, 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 if required, shall provide all necessary cooperation and support to ensure the smooth transition to such substitute share escrow agent.

8.3 The provisions of Section 5 (*Operation of the Escrow Demat Account*), Section 6 (*Representations, Warranties and Obligations of the Share Escrow Agent*), Section 7 (*Indemnity including letter of indemnity*), this Section 8.3, Section 9 (*Closure of the Escrow Demat Account*) and Section 10 (*General*) shall survive the termination of this Agreement pursuant to Sections 8.1 and 8.2 of this Agreement.

8.4 Subject to Section 8.3, it is clarified that in the event of termination of this Agreement in accordance with this Section 8, the obligations of the Share Escrow Agent shall be deemed to be completed only (i) when the Offered Shares lying to the credit of the Escrow Demat Account are transferred from the Escrow Demat Account in accordance with Sections 5.2, 5.5 or 5.6 or (ii) the new escrow demat account has been opened and the Escrow Demat Account has been duly closed in accordance with this Agreement, as the case may be.

9. CLOSURE OF THE ESCROW DEMAT ACCOUNT

9.1 The Share Escrow Agent shall close the Escrow Demat Account within a period of two (2) Working Days from completion of the events outlined in Section 5 or in the event of termination of this Agreement pursuant to Section 8 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 Demat Account.

9.2 Notwithstanding Section 9.1 above, in the event of termination of this Agreement pursuant to Section 8.1(iii) or Section 8.2, the Share Escrow Agent shall close the Escrow Demat Account and transfer the Offered Shares which are lying to the credit of the Escrow Demat Account to the new escrow demat account to be opened and operated by the substitute share escrow agent as appointed, in accordance with Section 8.2, immediately, and in any event within seven (7) 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. Upon debit and delivery of the Sold Shares and any remaining Offered Shares which are lying to the credit of the Escrow Demat Account to the successful Allottees and/or to the respective Selling Shareholders Demat Accounts, respectively, and closure of the Escrow Demat Account, as set out in this Section 9, the Share Escrow Agent shall be released and discharged from any and all further obligations arising in connection with the Offered Shares other than as set out in this Agreement, or as required under Applicable Law, without prejudice however to the accrued rights of the Parties hereunder, provided that upon termination due to any event specified under Section 8.1(iii) or Section 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 Section 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, 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 of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven (7) 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.

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

Lohia Corp Limited *(formerly Kanpur Packaging Machines Limited)*
D-3/A, Panki Industrial Estate
Udyog nagar (Kanpur Nagar)
Kanpur Nagar, Ratan Lal Nagar
Uttar Pradesh 208 022, India
Tel: +91 512-2593100
Email: compliance@lohiagroup.com
Attention: Shikha Srivastava

If to the Selling Shareholders:

At their respective address, and marked to the attention of the persons specified, set forth in **Annexure I.**

If to the Share Escrow Agent:

MUFG Intime India Private Limited (*formerly Link Intime India Private Limited)*
C-101, Embassy 247
L.B.S. Marg, Vikhroli (West)
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
E-mail: haresh.hinduja@in.mpms.mufg.com

Attention: 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 BRLMs.

10.2 Assignment

Except as otherwise provided for in this Agreement, the rights or obligations under this Agreement shall not be assigned or delegated by any Party to any person without the prior written consent of the other Parties. 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 required under Applicable Law to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing Date, provided that any costs and expenses payable by the Company or the Selling Shareholders for such further actions shall be shared and paid as per the provisions of the Offer Agreement.

10.4 Governing Law and Jurisdiction; Dispute Resolution

(i) 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 Section 10.4(ii) below, the courts of Delhi, India shall have the sole and exclusive jurisdiction in matters arising out of arbitration proceedings mentioned in Section 10.4(ii).

(ii) In the event a dispute 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 (the "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties ("**Disputing Parties**"). In the event that such Dispute cannot be resolved through amicable discussions within a period of fifteen (15) days after the first occurrence of the Dispute, either of the Disputing Parties shall, by notice in writing to the other Disputing Parties, refer the Dispute to final and binding arbitration administered by the Mumbai Centre for International Arbitration ("**MCIA**"), an institutional arbitration centre in India, in accordance with the rules governing the conduct and administration of arbitration proceedings of MCIA in force at the time a Dispute arises (the "**MCIA Arbitration Rules**") and Section 10.4(iv) below. The MCIA Arbitration Rules are incorporated by reference into this Section 10.4(ii). Pursuant to provisions of the SEBI ODR Circulars, the Parties have elected to adopt the institutional arbitration described in this Section 10.4, as the dispute resolution mechanism in accordance with paragraph 3(b) therein, as applicable. The arbitration will be conducted in accordance with the provisions of the MCIA Arbitration Rules and the Arbitration and Conciliation Act, 1996 (the "**Arbitration Act**").

(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 and the Engagement Letter.

(iv) The arbitration shall be subject to Section 10.4(ii) above and shall be conducted as follows:

(i) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language and in accordance with the MCIA Arbitration Rules;

(ii) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration administered by MCIA in Delhi, India and the seat and venue for arbitration shall be Delhi, India;

(iii) the arbitral tribunal shall consist of three arbitrators appointed by the council of MCIA; each Disputing Party shall appoint one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) arbitrators shall appoint the third or the presiding arbitrator within 15 days of the receipt of the second arbitrator's confirmation of his/her appointment in accordance with the MCIA Arbitration Rules. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be recommended by the Disputing Parties in accordance with the MCIA Arbitration Rules; and in any event, each of the arbitrators recommended by Disputing Parties under this Section 10 shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(iv) the arbitral tribunal shall have the power to award interest on any sums awarded and may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);

(v) the arbitration award shall be in writing and shall state the facts and reasons on which it was based;

(vi) 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;

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

(viii) arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration and Conciliation Act, 1996. The Disputing Parties shall use their best efforts and cooperate in good faith to assist the arbitrators to achieve this objective. Despite best efforts by the Disputing Parties, if the award is not passed within such twelve (12) month period, the Disputing Parties agree that such period will automatically stand extended for a further period of six (6) months, without requiring any further consent of any of the Disputing Parties; and

(ix) subject to the foregoing provisions, the courts in Delhi, India shall have sole and exclusive jurisdiction in relation to arbitration proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

10.5 In the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in Section 10.4(ii).

10.6 Supersession

The terms and conditions in this Agreement supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, among the Parties hereto and relating to the subject matter hereof.

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. Provided that if the number of Equity Shares offered for sale/ to be deposited in the Escrow Demat Account by any of the Selling Shareholders changes after the execution of this Agreement and prior to the filing of the Red Herring Prospectus, references in this Agreement to the number of Equity Shares to be deposited in the Escrow Demat Account and/ or number of Equity Shares proposed to be sold by such Selling Shareholder shall be deemed to have been revised on the execution by such Selling Shareholder of a revised consent letter, addressed to the Company and the BRLMs, specifying the revised number of Offered Shares, and the relevant terms of this Agreement, including the terms "Offer", "Offer for Sale" and "Offered Shares", shall be construed accordingly.

10.8 Successors and Assigns

The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties hereto.

10.9 Severability

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

10.10 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 to disclose such information or at the request of any Governmental Authority.

(ii) In relation to Section 10.10(i), the Share Escrow Agent shall procure/ensure that their 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 under Applicable Law, they shall ensure that the other Parties are duly informed of such disclosure reasonably in advance, prior to such disclosure 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 publicly available or otherwise in the public domain at the time of disclosure to the other Parties; or

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

10.11 Specific Performance

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

10.12 Third Party Benefit

Other than as stated in this Agreement in relation to the BRLMs and the Letter of Indemnity, 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.

10.13 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 (as applicable) and/or the Share Escrow Agent, as the case maybe, the name and specimen signatures of whom are annexed hereto as **Schedule G**, 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.

This signature page forms an integral part of the Share Escrow Agreement entered into by and among Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited), the Selling Shareholders and the Share Escrow Agent

SIGNED FOR AND ON BEHALF OF LOHIA CORP LIMITED *(formerly known as Kanpur Packaging Machines Limited)*

Anupam Agarwal
Chief Financial Officer

This signature page forms an integral part of the Share Escrow Agreement entered into by and among Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited), the Selling Shareholders and the Share Escrow Agent

SIGNED BY RAJ KUMAR LOHIA

This signature page forms an integral part of the Share Escrow Agreement entered into by and among Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited), the Selling Shareholders and the Share Escrow Agent

SIGNED BY AMIT KUMAR LOHIA

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This signature page forms an integral part of the Share Escrow Agreement entered into by and among Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited), the Selling Shareholders and the Share Escrow Agent

SIGNED BY GAURAV LOHIA

____

This signature page forms an integral part of the Share Escrow Agreement entered into by and among Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited), the Selling Shareholders and the Share Escrow Agent

SIGNED BY RITU LOHIA

Ritu Lohia

____

This signature page forms an integral part of the Share Escrow Agreement entered into by and among Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited), the Selling Shareholders and the Share Escrow Agent

SIGNED BY ALOK KUMAR LOHIA

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This signature page forms an integral part of the Share Escrow Agreement entered into by and among Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited), the Selling Shareholders and the Share Escrow Agent

SIGNED BY ANUJA LOHIA

This signature page forms an integral part of the Share Escrow Agreement entered into by and among Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited), the Selling Shareholders and the Share Escrow Agent

SIGNED BY ANURAG LOHIA

____

This signature page forms an integral part of the Share Escrow Agreement entered into by and among Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited), the Selling Shareholders and the Share Escrow Agent.

SIGNED FOR AND ON BEHALF OF MUFG INTIME INDIA PRIVATE LIMITED (*Formerly Link Intime India Private Limited*)

MUFG INTIME INDIA PRIVATE LIMITED

____

Name: Sumit Dudani
Designation: Deoputy Head - primary Market

ANNEXURE I

Details of the Selling Shareholders

S. No.	Name and address of Selling Shareholder	Offered Shares (up to)	Date of the consent letter
(1).	**Raj Kumar Lohia** Address: H-1, Emerald Garden 7/102, Swaroop Nagar, Kanpur – 208 002, Uttar Pradesh, India	24,677,000	July 25, 2025
(2).	**Amit Kumar Lohia** Address: H-1, Emerald Garden 7/102, Swaroop Nagar, Kanpur – 208 002, Uttar Pradesh, India	3,578,000	July 25, 2025
(3).	**Gaurav Lohia** Address: H-1, Emerald Garden 7/102, Swaroop Nagar, Kanpur- 208 002, Uttar Pradesh, India	5,092,000	July 25, 2025
(4).	**Ritu Lohia** Address: H-1, Emerald Garden 7/102, Swaroop Nagar, Kanpur – 208 002, Uttar Pradesh, India	1,671,000	July 25, 2025
(5).	**Alok Kumar Lohia** Address: Plot No. 2, 7/209, Swaroop Nagar, Kanpur – 208002, Uttar Pradesh, India	2,171,460	July 25, 2025
(6).	**Anurag Lohia** Address: 3A/88, Azad Nagar, Kanpur – 208 002, Uttar Pradesh, India	2,545,610	July 25, 2025
(7).	**Anuja Lohia** Address: 3A/88, Azad Nagar, Kanpur- 208 002, Uttar Pradesh, India	2,012,900	July 25, 2025

SCHEDULE A

DETAILS OF THE DEMAT ACCOUNT OF THE SELLING SHAREHOLDERS

Raj Kumar Lohia
Client ID: 22146386
Depository Participant: StockHolding Corporation of India Limited
DP ID: IN301330
Account Name: Raj Kumar Lohia

Amit Kumar Lohia
Client ID: 22136802
Depository Participant: StockHolding Corporation of India Limited
DP ID: IN301330
Account Name: Amit Kumar Lohia

Gaurav Lohia
Client ID: 22146191
Depository Participant: StockHolding Corporation of India Limited
DP ID: IN301330
Account Name: Gaurav Lohia

Ritu Lohia
Client ID: 22145231
Depository Participant: StockHolding Corporation of India Limited
DP ID: IN301330
Account Name: Ritu Lohia

Alok Kumar Lohia
Client ID: 22145223
Depository Participant: StockHolding Corporation of India Limited
DP ID: IN301330
Account Name: Alok Kumar Lohia

Anuja Lohia
Client ID: 22146409
Depository Participant: StockHolding Corporation of India Limited
DP ID: IN301330
Account Name: Anuja Lohia

Anurag Lohia
Client ID: 22136595
Depository Participant: StockHolding Corporation of India Limited
DP ID: IN301330
Account Name: Anurag Lohia

SCHEDULE B

[*On the letterhead of the Share Escrow Agent*]

Date: [●]

To

The Company, the Selling Shareholders and the BRLMs

Sub: Notice of opening of the Escrow Demat Account pursuant to Section 2.1 of the share escrow agreement dated July 1, 2026 (the "Share Escrow Agreement")

Pursuant to Section 2.1 of the Share Escrow Agreement, we write to inform you that an Escrow Demat Account has been opened in accordance with the provisions of the Share Escrow Agreement, the details of which are as follows:

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

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 **MUFG Intime India Private Limited** ***(Formerly Link Intime India Private Limited)***

____

Authorized Signatory

SCHEDULE C

[*On the letterhead of the Share Escrow Agent*]

Date: [●]

To

The Company, the Selling Shareholders and the BRLMs

Dear Sir/Ma'am,

Sub: Notice of Credit of Offered Shares to the Escrow Demat Account pursuant to Section 3.2 of the share escrow agreement dated July 1, 2026 (the "Share Escrow Agreement")

Pursuant to Section 3.2 of the Share Escrow Agreement, we write to inform you that the Offered Shares (i.e., [●] Equity Shares) have been credited to the Escrow Demat Account today in accordance with Section 3.1 of the Share Escrow Agreement.

The details of the Equity Shares credited to the Escrow Demat Account are as set out below:

Name of the Selling Shareholder	Number of Equity Shares
Raj Kumar Lohia	[●]
Amit Kumar Lohia	[●]
Gaurav Lohia	[●]
Ritu Lohia	[●]
Alok Kumar Lohia	[●]
Anurag Lohia	[●]
Anuja Lohia	[●]

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 **MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)**

____

Authorized Signatory

Encl: Escrow Demat Account statement

SCHEDULE C1

[*On the letterhead of the Company*]

To,

The Share Escrow Agent

Dear Sir/Ma'am,

Sub: Notice pursuant to Section 3.3 of the share escrow agreement dated July 1, 2026 (the "Share Escrow Agreement")

We write to inform you that the Red Herring Prospectus was not filed with the RoC within fifteen (15) Working Days of the Deposit Date, as prescribed under Section 3.3 of the Share Escrow Agreement.

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the respective Selling Shareholders' Demat Accounts in accordance with Section 3.3 of the Share Escrow Agreement.

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

Kindly acknowledge the receipt of this letter.

Yours Sincerely
For and on behalf of **Lohia Corp Limited** ***(formerly known as Kanpur Packaging Machines Limited)***

____

Authorized Signatory

SCHEDULE D

[*On the letterhead of the Company*]

Date: [●]

To

Share Escrow Agent and the Selling Shareholders

Copy to: The BRLMs

Sub: Issue of Corporate Action Requisition in relation to the Offer pursuant to the share escrow agreement dated July 1, 2026 (the "Share Escrow Agreement")

Dear Sir/ Ma'am,

In accordance with Section 5.1 of the Share Escrow Agreement, the Corporate Action Requisition has been issued. A copy of the Corporate Action Requisition is enclosed herewith.

A copy of the resolution of the Board of Directors approving the Allotment is also enclosed.

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 **Lohia Corp Limited** ***(formerly known as Kanpur Packaging Machines Limited)***

____

Authorized Signatory

SCHEDULE D1

[*On the letterhead of the Share Escrow Agent*]

Date: [●]

To

The Company, the Selling Shareholders, and the BRLMs

Dear Sir/Madam,

Sub: Completion of actions pursuant to Section 5.2 of the share escrow agreement dated July 1, 2026 (the "Share Escrow Agreement")

Pursuant to Section 5.2 of the Share Escrow Agreement, we write to inform you that (i) the Sold Shares have been debited from the Escrow Demat Account and credited to the respective demat accounts of the Allottees in the Offer; and (ii) the remaining unsold Offered Shares have been released and credited to the Selling Shareholders' Demat Account, within one (1) Working Day of the completion of transfer of the Sold Shares to the demat accounts of the Allottees.

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 the **MUFG Intime India Private Limited** ***(Formerly Link Intime India Private Limited)***

____

Authorized Signatory

SCHEDULE E

[On the letterhead of the Company]

Date: [●]
To

The Share Escrow Agent

Copy to: Selling Shareholders and the BRLMs

Dear Sir/ Ma'am,

Sub: Share Escrow Failure Notice pursuant to Section 5.3 of the share escrow agreement dated July 1, 2026 (the "Share Escrow Agreement")

Pursuant to Section 5.3 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred, as follows: [●]

[Note: If an event of failure has occurred as mentioned under Section 5.5 of the Share Escrow Agreement, the following instructions shall be provided]

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the Selling Shareholders Demat Account in accordance with Section 5 of the Share Escrow Agreement. Thereafter, the Share Escrow Agent is requested to close the Escrow Demat Account in accordance with Section 9 of the Share Escrow Agreement.

[Note: If an event of failure has occurred as mentioned under Section 5.6 of the Share Escrow Agreement, the following instructions shall be provided]

Pursuant to Section 5.6 of the Share Escrow Agreement, the Company has issued an instruction to the Depositories for the debit of the Offered Shares and credit of such Offered Shares to the Escrow Demat Account. The Share Escrow Agent is requested to transfer such Offered Shares from the Escrow Demat Account to the Selling Shareholders Demat Account in terms of Section 5.6 of the Share Escrow Agreement.

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

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf of **Lohia Corp Limited** ***(formerly known as Kanpur Packaging Machines Limited)***

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Authorized Signatory

SCHEDULE F

[On the letter head of the respective Selling Shareholders]

Date: [●]
To

The Share Escrow Agent

Copy to: The Company and the BRLMs

Dear Sir/ Ma'am,

Sub: Selling Shareholder's Share Escrow Failure Notice pursuant to Section 5.4 of the share escrow agreement dated July 1, 2026 (the "Share Escrow Agreement")

Pursuant to Section 5.4 of the Share Escrow Agreement, [I/ we] write to inform you that an Event of Failure has occurred, as follows: [●]

[Note: If an event of failure has occurred as mentioned under Section 5.5 of the Share Escrow Agreement, the following instructions shall be provided:]

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to [my/ the respective] Selling Shareholders Demat Accounts in accordance with Section 5 of the Share Escrow Agreement. Thereafter, the Share Escrow Agent is requested to close the Escrow Demat Account in accordance with Section 9 of the Share Escrow Agreement.

[Note: If an event of failure has occurred as mentioned under Section 5.6 of the Share Escrow Agreement, the following instructions shall be provided:]

The Share Escrow Agent is requested to take appropriate steps in consultation with the Company, the BRLMs, the SEBI, the Stock Exchanges and/or the Depositories, as may be required, to debit the Sold Shares from the respective demat accounts of the Allottees and credit such Equity Shares back to the Escrow Demat Account within one (1) Working Day from the date of receipt of this notice 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 [my/the relevant] Selling Shareholders Demat Accounts.

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.

Yours sincerely,
For **Raj Kumar Lohia**

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For **Amit Kumar Lohia**

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For **Gaurav Lohia**

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For **Ritu Lohia**

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For **Alok Kumar Lohia**

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For **Anuja Lohia**

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For **Anurag Lohia**

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SCHEDULE G

LIST OF AUTHORIZED SIGNATORIES

List of Authorized Signatories for purposes of the Share Escrow Agreement entered into by and among Lohia Corp Limited *(formerly known as Kanpur Packaging Machines Limited)*, the Selling Shareholders and the Share Escrow Agent

For the Company

S. No	Name	Designation	Specimen Signature
1.	Anupam Agarwal	Chief Financial Officer	Agarwal
2.	Shikha Srivastava	Company Secretary & Compliance Officer	Shikha

AUTHORIZED SIGNATORIES OF THE SHARE ESCROW AGENT

This specimen signature page forms an integral part of the Share Escrow Agreement executed in relation to the initial public offering of equity shares of Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited).

For MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)

NAME	DESIGNATION	SPECIMEN SIGNATURE
Sumit Dudani	Deputy Head - Primary Market	

SCHEDULE H
LETTER OF INDEMNITY

Date: July 1, 2026

To:

Equirus Capital Limited ***(formerly known as Equirus Capital Private Limited)*****("Equirus")**
Unit No. 2601B, 26th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound
N. M. Joshi Marg, Lower Parel
Mumbai – 400 013
Maharashtra, India

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

(Equirus and Motilal, collectively, the "**BRLMs**" and individually, a "**BRLM**")

Re: **Letter of indemnity to the BRLMs (the "Letter of Indemnity") by MUFG Intime India Private Limited (*formerly Link Intime India Private Limited*) (the "Share Escrow Agent") pursuant to the share escrow agreement entered into among Lohia Corp Limited *(formerly Kanpur Packaging Machines Limited)*(the "Company"), the Selling Shareholders and the Share Escrow Agent dated July 1, 2026 (the "Agreement")**

Dear Sir/Ma'am,

(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 an offer for sale of up to 41,747,970 Equity Shares, consisting of (i) up to 24,677,000 Equity Shares held by Raj Kumar Lohia; (ii) up to 5,092,000 Equity Shares held by Gaurav Lohia; (iii) up to 3,578,000 Equity Shares held by Amit Kumar Lohia (together, the "**Promoter Selling Shareholder Offered Shares**" or "**PSS Offered Shares**"); (iv) up to 1,671,000 Equity Shares held by Ritu Lohia (the "**Promoter Group Selling Shareholder Offered Shares**" or "**PGSS Offered Shares**"); (v) up to 2,545,610 Equity Shares held by Anurag Lohia; (vi) up to 2,171,460 Equity Shares held by Alok Kumar Lohia; and (vii) 2,012,900 Equity Shares held by Anuja Lohia (together, the "**Other Selling Shareholder Offered Shares**" or "**OSS Offered Shares**", and together with the PSS Offered Shares and PGSS Offered Shares, the "**Offered Shares**", and their sale in the initial public offering of the Equity Shares, the "**Offer for Sale**" or the "**Offer**") in accordance with the Companies Act (as defined herein), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") and other Applicable Law (as defined herein), at such price as may be determined through the book building process (the "**Book Building**") under the SEBI ICDR Regulations and agreed to by the Company in consultation with the BRLMs (the "**Offer Price**"). The Offer may include allocation of Equity Shares to certain Anchor Investors (as defined herein), in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

The Offer will be made within India, to Indian institutional, non-institutional and retail investors in accordance with SEBI ICDR Regulations. The Offer includes an offer outside the United States to eligible investors in "offshore transactions" as defined in and in reliance on Regulation S ("**Regulation S**") under the United States Securities Act of 1933 (the "**U.S. Securities Act**"), and in each case, in accordance with the applicable laws of the jurisdictions where such offers and sales are made.

1. MUFG Intime India Private Limited (*formerly Link Intime India Private Limited*) has been appointed as the Share Escrow Agent in relation to the Offer by the Company and the Selling Shareholders, in accordance with the Agreement. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all other Applicable Law, including the relevant circulars, guidelines and regulations issued by the SEBI,

including the SEBI RTA Master Circular, in so far as they are applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its duties, responsibilities, obligations and the consequences of any default on its part. The Share Escrow Agent acknowledges that the BRLMs may be exposed to liabilities or losses if the Share Escrow Agent errors and/or fails to comply with any of its obligations, duties and responsibilities under the Agreement, this Letter of Indemnity or other legal requirements applicable to it in relation to the Offer.

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

3. Further, pursuant to the provisions of the Agreement and in consideration of its appointment as the Share Escrow Agent, the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify, defend, hold harmless and refund, upon first demand by the BRLMs, at its own cost and expense, at all times, the BRLM Indemnified Persons (*as defined below*) in accordance with paragraph 4 of this Letter of Indemnity.

4. Accordingly, the Share Escrow Agent and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf hereby absolutely, unconditionally and irrevocably undertakes and agrees to indemnify and hold free and harmless each of the BRLMs, their respective affiliates, and each of their respective partners, promoter, directors, management, representatives, officers, agents, employees, associates, advisors, successors, intermediaries and authorized agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with such indemnified persons 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, writs, proceedings, 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, orders, decrees, expenses, without limitation, interests, legal expenses (including attorney's fees and court costs), 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 or as a consequence of a breach or alleged breach of the duties, declaration, undertaking or confirmation of the Share Escrow Agent under this Agreement, by any act or omission of, or any failure, deficiency, error, gross negligence, wilful 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 Agreement, this Letter of Indemnity or otherwise under applicable law including any compensation, liabilities and/or amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including 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 ICDR Master Circular and/or any other applicable laws and any subsequent circulars or notifications that may be issued by the SEBI in this regard. Further, the Share Escrow Agent shall be directly responsible to and shall indemnify and keep each of the BRLMs' Indemnified Parties indemnified for any liability arising out of 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. 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 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, in each case as such expenses are incurred or paid.

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

5. The Share Escrow Agent hereby agrees that failure or delay of any BRLM Indemnified Person 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 Indemnified Person of any of its rights established herein.

6. The Share Escrow Agent agrees that the obligations of the Share Escrow Agent under the Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*. A copy of the Share Escrow Agreement shall be provided to the BRLMs for their knowledge and records.

7. This Letter of Indemnity shall be effective from the date of execution of the Agreement and shall survive the expiry or termination of the Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Agreement and shall be in addition to any other rights that the BRLM Indemnified Person may have at common law, equity and/ or otherwise.

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

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

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

of Indemnity. Further, the Company and the Selling Shareholders entering into the Agreement is sufficient consideration for issuing this Letter of Indemnity in favour of the BRLMs.

11. Notwithstanding anything contained in the Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then any party may refer the dispute for resolution to final and binding arbitration administered by Mumbai Centre for International Arbitration ("**MCIA**"). All proceedings in any such arbitration shall be conducted in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration, and the Arbitration and Conciliation Act, 1996 or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Delhi, India (seat and venue) and the arbitration tribunal shall consist of three arbitrators, one to be appointed by the Registrar, the other to be jointly appointed by the BRLMs and the third to be jointly appointed by the two arbitrators appointed under this Letter of Indemnity in accordance with the Arbitration and Conciliation Act, 1996 (the "**Arbitration Act**"). The Disputing parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitral tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India. Subject to the foregoing provisions, the courts in Delhi, India shall have sole and exclusive jurisdiction in all matters arising out of the arbitration proceedings mentioned herein above, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

Parties severally and not jointly, agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, and the SEBI ODR Circular, they have elected to follow the dispute resolution mechanism described in this paragraph 11 above. Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective Party in this paragraph 11.

12. 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.

13. 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 of a signature page to this Letter of Indemnity, such Party shall deliver an originally executed signature page within seven (7) 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.

14. All notices and communications issued under this Letter of Indemnity or the Agreement shall be in writing and 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 each party specified below or sent to such other addresses or e-mail addresses as each party below may notify in writing to the other, 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 e-mail) to the other. All notices and other communications required or permitted under this Letter of Indemnity or the Agreement, if 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 each party specified below, 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 e-mail) to the other.

In case of the BRLMs:

Equirus Capital Limited ***(formerly known as Equirus Capital Private Limited)***
Unit No. 2601B, 26th Floor, A Wing, Marathon Futurex
Mafatlal Mills Compound, N. M. Joshi Marg, Lower Parel
Mumbai – 400 013
Maharashtra, India

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

In case of the Share Escrow Agent:

MUFG INTIME INDIA PRIVATE LIMITED ***(formerly Link Intime India Private Limited)***
C-101, Embassy 247
L.B.S. Marg, Vikhroli (West)
Mumbai 400 083
Maharashtra, India

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Signature page to the Letter of Indemnity executed by the Share Escrow Agent in favour of the BRLMs in relation to the initial public offering of Equity Shares of Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited)

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

Authorized signatory
Name:
Designation:

Signature page to the Letter of Indemnity executed by the Share Escrow Agent in favour of the BRLMs in relation to the initial public offering of Equity Shares of Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited)

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

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Authorized signatory
Name:
Designation:

Signature page to the Letter of Indemnity executed by the Share Escrow Agent in favour of the BRLMs in relation to the initial public offering of Equity Shares of Lohia Corp Limited (formerly known as Kanpur Packaging Machines Limited)

For and on behalf of **Motilal Oswal Investment Advisors Limited**

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Authorized signatory
Name:
Designation: