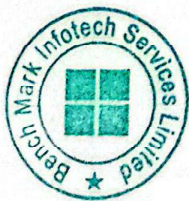




पश्चिम बंगाल WEST BENGAL

P 802340

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED 17TH DAY OF SEPTEMBER, 2026 ENTERED INTO BY AND BETWEEN BENCH MARK INFOTECH SERVICES LIMITED, PROMOTER SELLING SHAREHOLDER AND KFIN TECHNOLOGIES LIMITED



Vinithan Sht

Vinithan Sht



10 000 3268

VALUE 5001

14 SEP 2026

DATE

SOLD TO

ADDRESS

VENDOR SIGN

SHARMISTHA CHATTERJEE MUKHERJEE
GOVT. LICENCE STAMP VENDOR
SEALDAH CIVIL COURT KOL-14

Sanjay LTD
Sreenagar and
Sanjay
No 700054



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AW 805492

SHARE ESCROW AGREEMENT

DATED 17th SEPTEMBER, 2026

BY AND BETWEEN

BENCH MARK INFOTECH SERVICES LIMITED

AND



Vinod Kumar Sht

Vinod Kumar Sht



3871

14 SEP 2026

0..... VALUE..... 1801

DATE.....

SOLD TO.....

ADDRESS.....

VENDOR SIGN.....

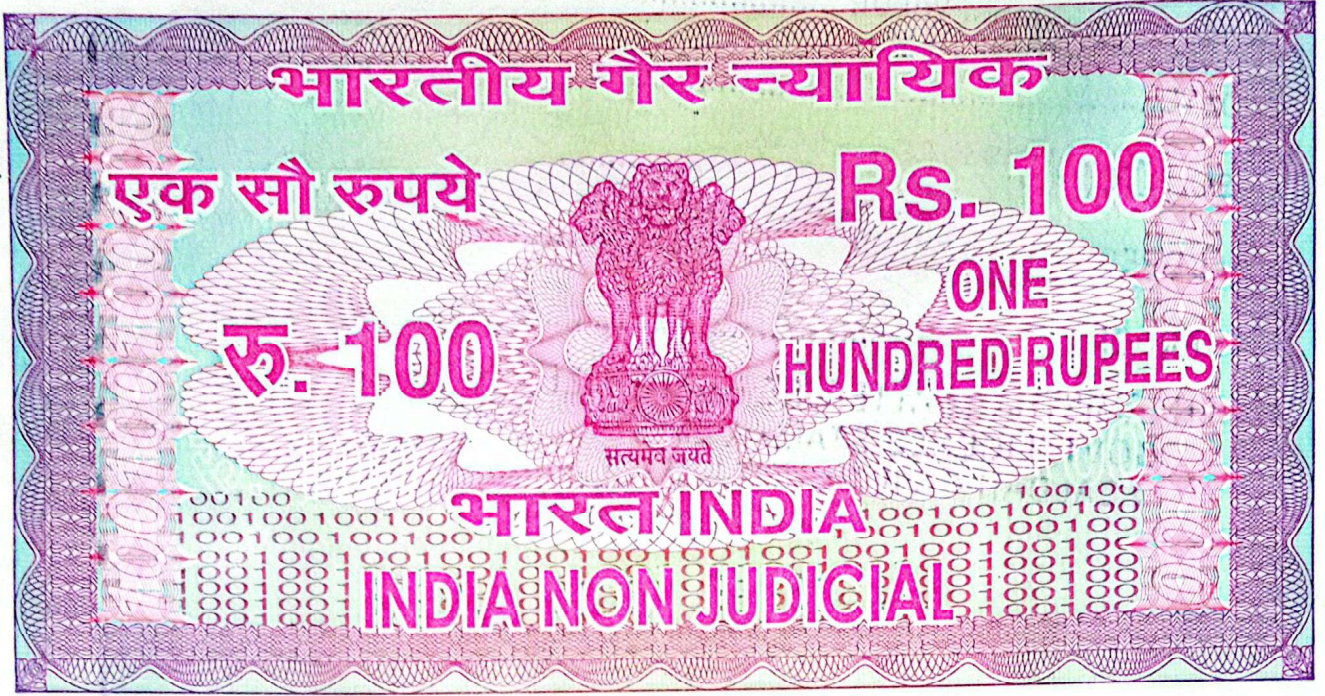
SHARMISTHA CHATTERJEE MUKHERJEE
GOVT. LICENCE STAMP VENDOR
SEALDAH CIVIL COURT KOL-14

Services Ltd

Swarnamandir

Sarani

700054



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

AW 805493

MR. VINEET KUMAR GUPTA
(PROMOTER SELLING SHAREHOLDER)

AND

KFIN TECHNOLOGIES LIMITED
(SHARE ESCROW AGENT)



Vineet Kumar Gupta



Vineet Kumar Gupta

2272
NO. VALUE 1001

14 SEP 2026

DATE

SOLD TO

ADDRESS

VENDOR SIGN

SHARMISTHA CHATTERJEE MUKHERJEE
GOVT. LICENCE STAMP VENDOR
SEALDAH CIVIL COURT KOL-14

Benchmark Infotech Services 100
Q-118, Scheme Swaraja road
Scheme
No 700034

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Vinod Kumar Sht

Vinod Kumar Sht



SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (hereinafter referred to as this “**Agreement**” or the “**Share Escrow Agreement**”) is entered into on 17th day of September, 2026 between:

- (1) **BENCH MARK INFOTECH SERVICES LIMITED**, a company originally incorporated under the Companies Act, 1956 and now governed by the Companies Act, 2013, having CIN: U72200WB2007PLC112476 and its registered office at P-118, Swami Swarupananda Sarani, 4th Floor, Kolkata – 700 054, West Bengal, India (hereinafter referred to as “**Issuer**” or the “**Company**”) which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;
- (2) **Mr. VINEET KUMAR GUPTA**, having PAN: AEQPG0286A, aged 48 years, residing at 31/1C, Ramakrishna Samadhi Road, 3rd Floor, PO – Kankurgachi, PS – Phool Bagan, Kolkata – 700 054, West Bengal, India (hereinafter referred to as the “**Promoter Selling Shareholder**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators, successors and permitted assigns), of the **SECOND PART**;
- (3) **KFIN TECHNOLOGIES LIMITED**, a company incorporated under the Companies Act, 2013 and having its registered office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra, (the “**Share Escrow Agent**”, as the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **THIRD PART**.

IN THIS SHARE ESCROW AGREEMENT:

- (i) Mr. Vineet Kumar Gupta, shall be individually referred to as the “**Promoter Selling Shareholder.**”
- (ii) The Company, the Promoter Selling Shareholder and the Share Escrow Agent shall be collectively referred to as the “**Parties**” and individually as “**Party**”.

WHEREAS:

- A. The Company and the Promoter Selling Shareholder propose to undertake an initial public offering of up to 40,00,000 equity shares of face value of ₹ 10/- each (the “**Equity Shares**”) comprising a fresh issue of an aggregate of up to 35,00,000 Equity Shares (“**Fresh Issue**”) and an offer for sale of up to 5,00,000 Equity Shares as set out in Schedule A hereto (such offer for sale, the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”). The Offer shall be made in accordance with the Companies Act (as defined herein below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other Applicable Laws at such price as may be determined by the Company and the Promoter Selling Shareholder in consultation with the BRLM in accordance with the book building process under the SEBI ICDR Regulations, (the “**Offer Price**”). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with SEBI ICDR Regulations; and (ii) outside the United States in “offshore transactions”(as defined in Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) in compliance with Regulation S, and in each case in accordance with the applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors, by the Company and Promoter Selling Shareholder in consultation with the BRLM, on a discretionary basis, in accordance with the SEBI ICDR Regulations.






- B. The board of directors of the Company, (the “Board of Directors”), pursuant to a resolution dated June 25, 2026, have approved, and authorized the Fresh Issue. Further, the shareholders of the Company have, pursuant to a special resolution dated June 26, 2026 under Section 62 (1)(c) of the Companies Act, 2013, authorized the Fresh Issue. The portion of the Promoter Selling Shareholder’ Final Offered Shares being contributed by the Promoter Selling Shareholder in the Offer for Sale have been approved by their consent letters. The Promoter Selling Shareholder have intimated the Company of their intention to participate in the Offer for Sale by contributing their portion of the Promoter Selling Shareholder’ Final Offered Shares and consented to the inclusion of their Final Offered Shares as part of the Offer for Sale through their consent letters, as detailed in Schedule A. Each of the Promoter Selling Shareholder have, severally and not jointly, authorized and consented to participate in the Offer for Sale pursuant to their respective consent letters as indicated in Appendix A. The Board has taken on record the consent of the Promoter Selling Shareholder to participate in the Offer for Sale pursuant to their resolution dated June 25, 2026.
- C. The Company has filed a Draft Red Herring Prospectus dated July 31, 2026 (“Draft Red Herring Prospectus”) with the NSE Limited (the “NSE”) for review and comments in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations of NSE, the Company proposes to file the red herring prospectus (“Red Herring Prospectus”) with the Registrar of Companies, Kolkata (the “Registrar of Companies” or “RoC”) and a Prospectus in accordance with the Companies Act (as defined hereinafter), and the SEBI ICDR Regulations.
- D. The Company and the Promoter Selling Shareholder have appointed GYR Capital Advisors Private Limited (the “Book Running Lead Manager” or “BRLM”) to manage the Offer as the book running lead manager in terms of its engagement letter. Further, the BRLM, the Company and the Promoter Selling Shareholder have executed the Issue Agreement dated July 23, 2026, in connection with the Offer (the “Issue Agreement”).
- E. Subject to the terms of this Share Escrow Agreement, the Promoter Selling Shareholder have agreed to place their Offered Shares as specified in **Schedule A** (the “**Final Offered Shares**”) into an escrow account opened by the Share Escrow Agent with the Depository Participant. The Final Offered Shares are proposed to be credited to the demat account(s) of the Allottees, (i) in terms of the Basis of Allotment as approved by the Designated Stock Exchange, and (ii) with respect to Anchor Investors, on a discretionary basis, as determined by the Company and the Promoter Selling Shareholder, in consultation with the BRLM, in accordance with Applicable Law. Such Final Offered Shares that are credited to the demat account(s) of the Allottees are referred to as the “**Final Sold Shares**”.
- a. Pursuant to an agreement dated July 23, 2026, the Company has appointed KFIN Technology Limited (the “**Registrar**”) to act as the registrar and share transfer agent in the Offer.
- F. Subject to the terms of this Share Escrow Agreement and Applicable Law, the Promoter Selling Shareholder have agreed to authorize the Registrar to act as a Share Escrow Agent and place the Final Offered Shares into an escrow account which will be opened by the Registrar with the Depository Participant.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND PROMISES SET FORTH HEREINAFTER AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, IT IS HEREBY AGREED BY AND AMONG THE PARTIES AS FOLLOWS:

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

All capitalized terms used in this Share Escrow Agreement shall, unless specifically defined herein, have the meanings assigned to them in the Offer Documents (as defined hereinafter), as the context may require. In the event of any inconsistencies, the definitions as contained in the Offer Documents

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shall prevail and supersede, to the extent of such inconsistency.

In addition to the terms defined in the preamble and recitals to this Share Escrow Agreement, whenever used in this Share Escrow Agreement, the following words and terms shall have the meanings set forth below:

“**Affiliate**” with respect to any person means (a) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such person, (b) any person which is a holding company, subsidiary or joint venture of such person, and/or (c) any person in which such person has a “significant influence” or which has “significant influence” over such person, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or higher interest in the voting power of that person are presumed to have a significant influence over that person. For the purpose of the definition of Affiliate, (i) the terms “holding company” and “subsidiary” have the meaning set forth in Sections 2(46) and 2(87), respectively of the Companies Act, 2013; (ii) Subsidiaries, Group Companies, Promoters and Promoter Group, if any are deemed to be the sole Affiliates of the Company; and (iii) the Promoter Selling Shareholder shall not be considered to be Affiliates of the Company;

“**Applicable Law**” means any applicable law, statute, byelaw, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), compulsory guidance, rule, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, applicable to the Issue or the Parties including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (the “**SCRA**”), the Securities Contracts (Regulation) Rules, 1957 (the “**SCRR**”), the Companies Act, the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Foreign Exchange Management Act, 1999, and the rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India (“**GoI**”), the Registrar of Companies, SEBI, the Reserve Bank of India (“**RBI**”), the Stock Exchanges or by any other governmental, statutory or regulatory authority, governmental monitoring bodies in relation to the business activities of the Company entities or any court or tribunal and similar agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

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

“**Bid / Offer Closing Date**” shall mean except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids;

“**Bid / Offer Opening Date**” shall mean except in relation to any Bids received from the Anchor Investors, the date from which the Designated Intermediaries will begin to accept any Bids for the Offer;

“**CDSL**” shall mean Central Depository Services (India) Limited;

“**Confidential Information**” shall have the meaning assigned to the said term in Clause 10.1 of this Agreement;

“**Control**” shall have the meaning attributed to such term under the SEBI ICDR Regulations, read with the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended, and the terms “**Controlling**” and “**Controlled**” shall be construed accordingly;



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

“Depository Participant” shall mean the depository participant within the meaning of the Depositories Act, 1996, as amended, who have agreements with the Depository under Section 4(1) of the Depositories Act, 1996, and with whom the Registrar shall enter into agreements under Section 5 of the Depositories Act, 1996 for and on behalf of the Promoter Selling Shareholder;

“Designated Stock Exchange” shall mean NSE Limited;

“Drop Dead Date” shall mean such date after the Bid/ Offer Closing Date not exceeding six Working Days from the Bid/ Offer Closing Date, or such other date as may be permitted by SEBI as may be mutually agreed by the Company, the Promoter Selling Shareholder and the BRLM;

“Escrow and Sponsor Bank Agreement” shall mean the escrow and sponsor bank agreement executed among the Company, the Promoter Selling Shareholder, the BRLM, Banker to the Offer, Sponsor Bank and the Registrar for collection of the Bid Amounts and where applicable, remitting refunds, if any, to the Anchor Investors on the terms and conditions thereof;

“Event of Failure” shall mean the occurrence of any of the events set out below:

- (a) any event due to which the process of bidding or the acceptance of Bids cannot start, including the Bid/ Offer Opening Date not taking place for any reason;
- (b) the Offer becomes illegal or non-compliant with Applicable Law, or is enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable pursuant to any Applicable Law or pursuant to any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer;
- (c) the number of Allottees being less than 200, in terms of Regulation 268(1) of the SEBI ICDR Regulations;
- (d) non-receipt of any regulatory approvals in accordance with the Applicable Law or at all, including, the listing and trading approvals;
- (e) the declaration of the intention of the Company and the Promoter Selling Shareholder, in consultation with the BRLM, to withdraw and/or cancel and/ or abandon the Offer at any time after the Bid/ Offer Opening Date until the Designated Date;
- (f) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 have not been Allotted;
- (g) non-receipt by the Company of 100% subscription in the Fresh Issue;
- (h) the Underwriting Agreement or the Issue Agreement or the Engagement Letter being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Laws or, if its performance has been prevented by SEBI, any court or other judicial, statutory, or regulatory body or tribunal having requisite authority and jurisdiction in this behalf;
- (i) the Underwriting Agreement not having been executed on or prior to the RoC Filing of the Prospectus, unless extended by the BRLM, the Company and the Promoter Selling Shareholder, or the Underwriting Agreement or the Issue Agreement or the Engagement Letter, after its execution, is terminated in accordance with its terms, prior to the transfer of funds into the Public Issue Account;
- (j) failure of the Company to receive the listing and trading approvals from each of the Stock

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Exchanges on or before the sixth Working Day after the Bid/ Offer Closing Date or such other date as may be agreed upon by the Company, the Promoter Selling Shareholder and the BRLM in accordance with Applicable Law; and

- (k) such other event as may be mutually agreed upon among the Company, the Promoter Selling Shareholder and the BRLM.

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

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

“**Governmental Authority**” shall include the SEBI, the Stock Exchanges, any Registrar of Companies, the Reserve Bank of India, any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

“**Offer Price**” has the meaning assigned to it in Recital A;

“**Letter of Indemnity**” shall have the meaning assigned to it in Clause 7.2;

“**NSDL**” shall mean the National Securities Depository Limited;

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

“**Offer Documents**” shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as approved by the Company, the Stock Exchange (as defined hereafter) and the Registrar of Companies, as applicable, bid cum Application Form including the Abridged Prospectus, Confirmation of Allocation Notes, Allotment Advice, and any amendments, supplements, notices, corrections or corrigenda to such offering documents;

“**Person(s)**” shall mean any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability partnership, limited liability company, joint venture, governmental, statutory, departmental or public body or authority, including courts of competent jurisdiction or trust or any other entity or organization;

“**Promoter Selling Shareholder’ Demat Accounts**” shall mean the demat accounts of the Promoter Selling Shareholder as set out in **Schedule A** hereto;

“**Shareholders**” shall mean the persons holding the Equity Shares;

“**Share Escrow Account**” shall mean the demat account opened by the Share Escrow Agent with the Depository Participant to keep the Final Offered Shares in escrow;

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

“**Stock Exchange**” shall mean the Emerge platform of National Stock Exchange of India Limited;

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

“**Underwriting Agreement**” shall mean the agreement proposed to be entered into amongst the Company, the Promoter Selling Shareholder, and the Underwriter, on or after the Pricing Date;

“**Unsold Shares**” shall have the meaning assigned to the said term in Clause 3.4 of this Agreement; 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 Price Band; and (b) Bid/ Offer Period, “Working Day” shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business and provided further that with reference to the period from the Bid/ Offer Closing Date until the date of listing of the Equity Shares on the Stock Exchanges, “Working Day” shall mean all days excluding Sundays and bank holidays, as per the Circulars issued by SEBI.

1.2 Interpretation.

In this Share Escrow Agreement, unless the context otherwise requires:

- 1.2.1 headings and bold typeface are solely for convenience of reference and are not intended as complete or accurate descriptions of the content thereof and shall not be used to interpret the provisions of this Share Escrow Agreement;
- 1.2.2 the *ejusdem generis* principle of construction shall not apply to this Share Escrow Agreement and, accordingly, general references shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class of acts, matters or things, or by examples or illustrations being provided. Any phrase introduced by the terms “other”, “include”, “including” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding such terms. References to the word “include” or “including” shall be construed without limitation;
- 1.2.3 the use of the singular shall include the plural and *vice versa*;
- 1.2.4 the use of the masculine shall include the feminine and *vice versa*;
- 1.2.5 time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends;
- 1.2.6 references to sections, paragraphs, clauses, and Schedules in this Share Escrow Agreement are to sections, paragraphs, and clauses in, and Schedules to, this Share Escrow Agreement;
- 1.2.7 references to any law include reference to such law as amended or re-enacted from time to time, and any rule or regulation promulgated thereunder;
- 1.2.8 references to “Rupees”, “INR”, “₹” and “Rs.” are references to the lawful currency of India;
- 1.2.9 reference to “days” are references to days in the Gregorian calendar;
- 1.2.10 the schedules and annexures hereto shall constitute an integral part of this Share Escrow Agreement;
- 1.2.11 time is of the essence in the performance of the Parties’ respective obligations under this Share Escrow Agreement. If any period specified herein is extended in accordance with the terms of this Share Escrow Agreement, such extended time shall also be of the essence; and
- 1.2.12 the terms “herein”, “hereof”, “hereto”, “hereunder” and words of similar purport refer to this Share Escrow Agreement as a whole, as may be from time to time amended, supplemented, or novated.

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

- 2.1. The Company and the Promoter Selling Shareholder hereby appoint KFIN TECHNOLOGIES







LIMITED as the share escrow agent (the “**Share Escrow Agent**”) for the Promoter Selling Shareholder, under this Share Escrow Agreement, and the Share Escrow Agent hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall open the Share Escrow Account within one Working Day from the date of this Agreement in accordance with this Share Escrow Agreement. The Share Escrow Account shall be operated strictly in the manner set out in this Share Escrow Agreement. All expenses with respect to opening, maintaining, and operating the Share Escrow Account in accordance with the terms of this Agreement will initially be borne by the Company. Subsequently, such expenses will be reimbursed to the Company by the Promoter Selling Shareholder, in proportion to the number of the Final Offered Shares sold by the Promoter Selling Shareholder in the Offer and in accordance with the Applicable Law. On the opening of the Share Escrow Account as required under this Clause 2.1, the Share Escrow Agent shall send written intimation to the Company and the Promoter Selling Shareholder with a copy to the BRLM, confirming the opening of the Share Escrow Account in the form set forth in **Schedule E**.

- 2.2. The Company hereby confirms and agrees to do all acts and deeds as may be necessary to empower the Share Escrow Agent to open and operate the Share Escrow Account in accordance with this Share Escrow Agreement and Applicable Law. The Promoter Selling Shareholder agree to do all such acts and deeds as may be reasonably requested by the Company to enable the Share Escrow Agent to open and operate the Share Escrow Account in accordance with this Agreement and Applicable Law.
- 2.3. All expenses with respect to opening, maintaining and operating the Share Escrow Account in accordance with the terms of this Agreement shall be shared amongst the Company and the Promoter Selling Shareholder, in accordance with the Issue Agreement and Applicable Law. It is hereby clarified that the Share Escrow Agent shall not have any recourse to any of the Promoter Selling Shareholder or the Final Offered Shares placed in the Share Escrow Account, for any amounts due and payable in respect of their services under this Agreement or the Offer. Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable GST under the GST Laws of India. The Company and the Promoter Selling Shareholder will severally and not jointly, make payments to the Share Escrow Agent (in accordance with the Issue Agreement) 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 under the GST Laws of India. The Share Escrow Agent will pay the applicable GST to the applicable Government Authority and file periodic returns / statements, within such time and manner as prescribed under the GST Laws of India and will take all steps to ensure that the Company or the Promoter Selling Shareholder, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.

3. DEPOSIT OF FINAL OFFERED SHARES AND ESCROW TERM

- 3.1. Promoter Selling Shareholder shall debit their Final Offered Shares from Promoter Selling Shareholder's Demat Accounts and credit such Final Offered Shares to the Share Escrow Account at least two Working Days prior to the Offer Opening Date (“**Share Deposit Date**”), as agreed in writing between the Company, the Promoter Selling Shareholder and the BRLM. In the event that the Offer Opening Date does not take place within five Working Days of the Share Deposit Date, the Promoter Selling Shareholder may issue instructions to the BRLM in writing, for withdrawal of their Final Offered Shares from the Share Escrow Account (“**Withdrawal Instructions**”). The BRLM upon receipt of the Withdrawal Instructions, shall, within one Working Day, issue instructions to the Share Escrow Agent for release of the Final Offered Shares to the Promoter Selling Shareholder's Demat Accounts.

Provided however that the issue of Withdrawal Instructions by the Promoter Selling Shareholder shall not be construed to be a termination of this Agreement or the Offer, unless this Agreement is specifically terminated by the Parties in accordance with Clause 8 and/ or the Offer is withdrawn by the Company and the Promoter Selling Shareholder in accordance with the Applicable Laws and Issue Agreement. Such withdrawn Final Offered Shares will have to be credited back to the Share Escrow Account at least one Working Day prior to the next agreed Share Deposit Date.

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- 3.2. It is hereby clarified that the abovementioned debit of the Final Offered Shares from the Promoter Selling Shareholder' Demat Accounts and the credit of the Final Offered Shares into the Share Escrow Accounts shall not be construed or deemed as a transfer of title or any legal or beneficial ownership or interest in any of the Offered Shares by any of the Promoter Selling Shareholder in favour of the Share Escrow Agent or any other Person. The Share Escrow Agent hereby agrees and undertakes to hold the respective Final Offered Shares credited to the Share Escrow Account in escrow for and on behalf of and in trust for each of the respective Promoter Selling Shareholder in accordance with the terms of this Share Escrow Agreement and shall instruct the Depositories not to recognize any transfer which is not in accordance with the terms of this Share Escrow Agreement. The Promoter Selling Shareholder agree and undertake to retain the Final Offered Shares in the Share Escrow Account until the completion of events described in Clause 5, below.
- 3.3. The Share Escrow Agent shall confirm the credit of Final Offered Shares from the Promoter Selling Shareholder' Demat Accounts into the Share Escrow Account to the Company, the Promoter Selling Shareholder with a copy to the BRLM, on the same Working Day in the form and manner as set out in **Schedule B**.
- 3.4. Subject to, and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Share Escrow Account, the Final Offered Shares and shall release the Final Sold Shares to the Allottees in the manner provided in this Share Escrow Agreement. The Share Escrow Agent shall release and credit back to the respective Promoter Selling Shareholder' Demat Accounts the respective Final Offered Shares remaining to the credit of the Share Escrow Account after credit of the Final Sold Shares to the demat accounts of the Allottees (the "**Unsold Shares**"), in the form and manner as provided in **Schedule C** whereby the Company shall immediately instruct the Share Escrow Agent to release such Unsold Shares upon being authorized by the Promoter Selling Shareholder to send such instructions in accordance with Applicable Laws and this Agreement.

4. OWNERSHIP OF THE FINAL OFFERED SHARES

- 4.1 The Parties agree that during the period that the Final Offered Shares are held in the Share Escrow Account, any dividend declared or paid on the Final Offered Shares shall be to the credited to the respective the Promoter Selling Shareholder and, if paid, shall be released into such bank account(s) of the Promoter Selling Shareholder as may be notified to the Share Escrow Agent in writing by the respective the Promoter Selling Shareholder. The Parties acknowledge that, during such time as aforesaid, the legal and beneficial ownership, title and interest in such Final Offered Shares shall be that of the Promoter Selling Shareholder and, the Promoter Selling Shareholder shall continue to exercise all rights in relation to their respective Final Offered Shares, including the voting rights attached to such Final Offered Shares and rights over any bonus issuance in relation to such Final Offered Shares, and shall be entitled to give any instructions in respect of any corporate actions to be carried out (not being in the nature of a transfer, except pursuant to the Issue in accordance with the terms of the Red Herring Prospectus and/ or the Prospectus or this Share Escrow Agreement), as legal and beneficial holders of the Final Offered Shares, relating to their respective Final Offered Shares. However, if the Final Offered Shares, or any part thereof, are transferred back to the Promoter Selling Shareholder, pursuant to this Share Escrow Agreement, the Promoter Selling Shareholder shall be deemed to have acquired complete legal and beneficial ownership of such Final Offered Shares and shall enjoy the rights attached to such Final Offered Shares without any encumbrance, as if no transfer had occurred.
- 4.2 The Share Escrow Agent hereby agrees and confirms that it shall have no rights in respect of the Final Offered Shares, other than as provided for in this Share Escrow Agreement. The Share Escrow Agent hereby agrees and undertakes that, it shall not at any time, whether in the context of a claim in connection with and/or arising out of a breach of this Share Escrow Agreement or otherwise, claim, have, be entitled to or exercise any voting rights or control over the Final Offered Shares.
- 4.3 All obligations of the Parties hereunder shall be several and not joint and no Party shall be responsible






for the obligations of any other Party.

5. OPERATION OF THE SHARE ESCROW ACCOUNT

- 5.1 The Company shall issue instructions, in writing (along with a copy of the resolution of the Board, approving the Allotment) to the Depositories and the Share Escrow Agent for credit of the Final Sold Shares to the demat accounts of Allottees, and to transfer the Unsold Shares to the Promoter Selling Shareholder.
- 5.2 It is hereby clarified that for the purposes of this Clause 5.2, the debit of the respective Final Sold Shares of the Promoter Selling Shareholder shall, subject to rounding off, be in the same proportion between the Promoter Selling Shareholder as the Final Offered Shares originally credited to the Share Escrow Account by such Promoter Selling Shareholder pursuant to Clause 3.1 and Clause 3.2. Upon receipt of the instructions, as stated in Clause 5.1, from the Company, the Share Escrow Agent shall ensure the debit of the Final Sold Shares from the Share Escrow Account and the credit of the same to the demat accounts of the Allottees, within the time period as specified in the Red Herring Prospectus and as prescribed under Applicable Law and shall transfer to the Promoter Selling Shareholder' Demat Accounts any Unsold Shares within 1 (one) Working Day of the completion of transfer of the Final Sold Shares to the Allottees.
- 5.3 In the event of an occurrence of any of the following events, the Company shall immediately and not later than two (2) Working Days from the date of occurrence of such event, intimate in writing to the Share Escrow Agent (with a copy to the Promoter Selling Shareholder and the BRLM), in a form as set out in **Schedule D** ("**Share Escrow Failure Notice**"):
- (i) any event due to which the process of bidding or the acceptance of Bids cannot start, including the Bid/ Offer Opening Date not taking place for any reason;
 - (ii) the Offer becomes illegal or non-compliant with Applicable Law, or is enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable pursuant to any Applicable Law or pursuant to any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer;
 - (iii) the number of Allottees being less than 200;
 - (iv) non-receipt of any regulatory approvals in accordance with the Applicable Law or at all, including, the listing and trading approvals;
 - (v) the declaration of the intention of the Company and the Promoter Selling Shareholder, in consultation with the BRLM, to withdraw and/ or cancel and/ or abandon the Offer at any time after the Bid/ Offer Opening Date until the Designated Date;
 - (vi) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 have not been Allotted;
 - (vii) non-receipt by the Company of 100% subscription in the Fresh Issue;
 - (viii) the Underwriting Agreement or the Issue Agreement being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Laws or, if its performance has been prevented by SEBI, any court or other judicial, statutory or regulatory body or tribunal having requisite authority and jurisdiction in this behalf;
 - (ix) the Underwriting Agreement not having been executed on or prior to the RoC Filing of the Prospectus, unless extended by the BRLM, the Company and the Promoter Selling Shareholder, or the Underwriting Agreement or the Issue Agreement or the Engagement

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Letter, after its execution, is terminated in accordance with its terms, prior to the transfer of funds into the Public Issue Account;

- (x) failure of the Company to receive the listing and trading approvals from each of the Stock Exchanges on or before the sixth Working Day after the Bid/ Offer Closing Date or such other date as may be agreed upon by the Company, the Promoter Selling Shareholder and the BRLM in accordance with Applicable Law; and
- (xi) such other event as may be agreed upon by the Company, the Promoter Selling Shareholder and the BRLM.

The Share Escrow Failure Notice shall indicate whether the Event of Failure has occurred before or after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of this Share Escrow Agreement.

- 5.4 In the event of an occurrence of an Event of Failure prior to the transfer of Final Sold Shares to the Allottees, then within 1 (one) Working Day of receipt of the Share Escrow Failure Notice by the Share Escrow Agent pursuant to Clause 5.3 of this Share Escrow Agreement, the Share Escrow Agent shall immediately transfer the Final Offered Shares standing to the credit of the Share Escrow Account to the Promoter Selling Shareholder' Demat Accounts. However in case the Bid Amounts have been transferred to the Public Issue Account, the Share Escrow Agent shall debit the Share Escrow Account and credit the Promoter Selling Shareholder' Demat Accounts with the Final Offered Shares simultaneously upon receipt of intimation of refund of such proceeds of the Offer to the investors by the Company and the Promoter Selling Shareholder.
- 5.5 In the event of an occurrence of an Event of Failure after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.3 of this Share Escrow Agreement, the Company, shall in consultation with the BRLM, the SEBI, the Stock Exchange and/ or the Depositories (where such consultation is required by applicable law) and subject to Applicable Law, issue an instruction to the Depositories and the Share Escrow Agent (in writing in a form set out in **Schedule D** with a copy to each of the Promoter Selling Shareholder and the BRLM) (the "**Debit Instructions**") and the Share Escrow Agent shall within 1 (one) Working Day implement the Debit Instructions by debiting the Final Offered Shares that have been allotted to the Allottees pursuant to the Offer from the demat accounts of such Allottees and credit such Final Offered Shares to the Share Escrow Account.
- 5.6 Upon the deposit of Final Offered Shares into the Share Escrow Account in accordance with Clause 5.5 of this Share Escrow Agreement, the Share Escrow Agent shall immediately transfer within 1 (one) Working Day such Final Offered Shares to the respective the Promoter Selling Shareholder Demat Account.

6. REPRESENTATIONS AND OBLIGATIONS OF THE SHARE ESCROW AGENT

- 6.1 The Share Escrow Agent represents, warrants, undertakes and covenants to the Company and to the Promoter Selling Shareholder, that:
 - (a) it has been duly incorporated, is validly existing and is in good standing as a company under Applicable Law;
 - (b) it has the necessary authority, approvals, competence, facilities and infrastructure to act as a registrar and a share escrow agent and to discharge its duties and obligations under this Share Escrow Agreement;
 - (c) this Share Escrow Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
 - (d) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be

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created by it over the Share Escrow Account or on the Final Offered Shares, the Final Sold Shares, or the Unsold Shares (including any rights or interests arising therefrom) deposited therein;

- (e) it shall be solely responsible for the operation of the Share Escrow Account and shall retain the Final Offered Shares in the Share Escrow Account until the completion of events described in Clause 5 of this Share Escrow Agreement.
- (f) it shall implement all written instructions provided to it in accordance with the terms of this Share Escrow Agreement and shall not act contrary to any such instructions;
- (g) it shall hold the respective Final Offered Shares, the Final Sold Shares or the Unsold Shares (as the case may be) credited to the Share Escrow Account, in escrow for and on behalf of, and in trust for the Promoter Selling Shareholder in accordance with the terms of this Share Escrow Agreement;
- (h) the execution, delivery and performance of this Share Escrow Agreement and any other document related thereto has been duly authorized and does not and will not contravene (i) any Applicable Law, regulation, judgment, decree or order of any governmental authority, (ii) its constitutional and organizational documents, or (iii) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets; and
- (i) that it shall act with due diligence, care and skill while discharging its obligations under this Share Escrow Agreement.

6.2 The Share Escrow Agent hereby agrees and undertakes to implement all written instructions provided in accordance with the terms of this Share Escrow Agreement, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Share Escrow Agreement, the Share Escrow Agent shall have the power to, and shall be responsible to, seek necessary instructions from the Company and the BRLM, and any and all such instructions as are duly provided by the relevant authorized signatories of the Company and the BRLM in writing (with the consent of the Promoter Selling Shareholder), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law.

6.3 The Share Escrow Agent hereby acknowledges and shall ensure that the Share Escrow Account cannot be operated in any manner for any other purposes other than as provided in this Share Escrow Agreement and as required under the SEBI ICDR Regulations and Applicable Law. Subject to Clause 6.1, the Share Escrow Agent hereby agrees and undertakes not to comply with any instructions, which are not provided in accordance with the terms of this Share Escrow Agreement and as required under the SEBI ICDR Regulations and Applicable Law.

6.4 The Share Escrow Agent hereby represents and confirms that it is solvent and no adverse order or injunction or decree, which may restrain it from carrying out its activities as set out in this Share Escrow Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and to the best of its knowledge, no such adverse order or injunction is pending and it has not been notified of any proceeding in respect of such an adverse order or injunction and no petition or application for the institution of any proceeding has been filed before any court of competent jurisdiction or a tribunal for its bankruptcy/ insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets; and no steps have been taken by it, voluntarily, for its dissolution, liquidation or winding up.

7. INDEMNITY

7.1 The Share Escrow Agent shall absolutely, irrevocably, unconditionally keep the Promoter Selling Shareholder and the Company (the “**Indemnified Persons**”), including their respective Affiliates,






management, directors, employees, officers, consultants, advisors, managers, agents, representatives, successors and any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Indemnified Persons, fully indemnified at any and all times from and against any and all liabilities, claims, actions, awards, judgements, causes of action, suits, demands, damages, claims for fees, costs, charges and expenses (including, without limitation, interest, penalties, attorney's fees, court costs, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses, of whatsoever nature made, suffered or incurred, including pursuant to any legal proceedings instituted against any such Indemnified Persons including their respective Affiliates or any other person relating to or resulting from or consequent upon or arising out of any breach of any representation, warranty or undertaking or any delay or from its own breach or alleged breach of the duties, responsibilities and obligations under this Share Escrow Agreement or its, negligence, fraud, misconduct, wilful default or bad faith, if any, or otherwise, in performing its duties, obligations and responsibilities under this Share Escrow Agreement, including in relation to any acts or omissions, failure or error to deliver or perform the services, duties, obligations and responsibilities contemplated under this Share Escrow Agreement. It is hereby clarified that the indemnity in Clause 7 is available to an Indemnified Person in addition to any recourse available to such party under common law or otherwise.

- 7.2 The Share Escrow Agent also undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in **Annexure A** to the BRLM, to indemnify the BRLM for any and all losses, liabilities, claims, actions, costs and expenses, including, reasonable attorney's fees and court costs arising out of a breach of the obligations of the Share Escrow Agent under this Agreement (the "**Letter of Indemnity**"). The Share Escrow Agent acknowledges and agrees that entering into this Agreement for performing its duties and responsibilities is sufficient consideration for the Letter of Indemnity.

8. TERM AND TERMINATION

- 8.1 This Share Escrow Agreement shall be effective from the date of this Share Escrow Agreement until termination pursuant to Clause 8.2 hereunder.
- 8.2 This Share Escrow Agreement shall terminate upon the occurrence of the earlier of the following:
- 8.2.1 the completion of the events mentioned in Clauses 3 and 5 above (including those in relation to the occurrence of an Event of Failure) in accordance with the terms of the Red Herring Prospectus, the Prospectus and Applicable Law; or
- 8.2.2 the declaration or occurrence of any event or proceeding of bankruptcy, 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 Company and the Promoter Selling Shareholder, on becoming aware of the occurrence of any such events or proceedings, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event.
- 8.3 In an event of any willful default, misconduct, negligence or commission of fraud by the Share Escrow Agent or breach of the terms of this Agreement by the Share Escrow Agent, the Share Escrow Agent, at its own cost, shall take all measures to immediately rectify such willful default, misconduct, breach, negligence or fraud immediately and no later than of 2 (two) Working Days of receipt of written notice from the Company or the Promoter Selling Shareholder (upon consultation with the Company). The Company and the Promoter Selling Shareholder shall reserve the right to immediately terminate this Share Escrow Agreement by written notice in the event of any willful default, misconduct, negligence, fraud or breach of this Share Escrow Agreement by the Share Escrow Agent. Such termination shall be operative only in the event that the Company and the Promoter Selling Shareholder, in consultation with the BRLM, simultaneously appoint a substitute share escrow agent of equivalent standing, in which case the share escrow agent shall enter into an agreement, substantially in the form and nature of

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this Share Escrow Agreement, with the Company and the Promoter Selling Shareholder. The erstwhile Share Escrow Agent shall 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. For the avoidance of doubt, it is hereby clarified that on the occurrence of any event mentioned under Clause 8.2.2, the Company and the Promoter Selling Shareholder may, in consultation with the BRLM, appoint a substitute share escrow agent.

- 8.4 The provisions of Clauses 5, 7, 8.3, this Clause 8.4 and Clauses 9 and 10 of this Share Escrow Agreement shall survive the termination of this Share Escrow Agreement.

9. CLOSURE OF THE SHARE ESCROW ACCOUNT

- 9.1 In the event of termination in accordance with Clause 8.2.1 or completion of the events outlined in Clause 3 or the occurrence of a termination event set out in Clause 5, the Share Escrow Agent shall close the Share Escrow Account within 2 (two) Working Days from the completion of the events set out in Clause 3 or occurrence of termination event set out in Clause 5.
- 9.2 In the event of termination of this Share Escrow Agreement pursuant to Clause 8.2.2, the Share Escrow Agent shall immediately (and in any event within one Working Day of such termination, unless the Final Offered Shares have been transferred to the Promoter Selling Shareholder' Demat Accounts pursuant to this Share Escrow Agreement) close the Share Escrow Account and transfer the Final Offered Shares which are lying to the credit of the Share Escrow Account to the substitute share escrow account to be opened and operated by the substitute share escrow agent as appointed in accordance with Clause 8.3, as soon as possible and by no later than 3 Working Days of such termination or within such other period as may be determined by the Company, the Promoter Selling Shareholder in consultation with the BRLM. The Share Escrow Agent shall continue to be liable for its acts and omissions until termination of this Share Escrow Agreement and until the appointment of a substitute share escrow agent in accordance with Clause 8.3, in such event, the Share Escrow Agent shall provide all necessary cooperation and support to ensure the smooth transition to such substitute share escrow agent.
- 9.3 Upon closure of the Share Escrow Account, the Share Escrow Agent shall transfer the Final Offered Shares to the respective beneficiary in terms of the provisions of this Share Escrow Agreement.

10. GENERAL

10.1 Confidentiality

- 10.1.1 each Party shall keep all information and other materials passing between it and the other Party in relation to the transactions contemplated by this Share Escrow Agreement, which was either designated as confidential or which was by its nature, confidential ("**Confidential Information**"), and shall not divulge such information to any other person or use such Confidential Information other than:
- 10.1.1.1 it's or its Affiliates' select directors, employees, officers, agents, consultants, professional advisors and service providers, that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Share Escrow Agreement; or
- 10.1.1.2 any person to whom it or any of its Affiliates is required by the Applicable Laws to disclose such information, including at the request of any regulatory or supervisory authority with competent jurisdiction.
- 10.1.2 in relation to Clause 10.1.1 above, each Party shall ensure that its employees and other

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persons to whom Confidential Information is provided are made aware of, and comply with the terms of, this Share Escrow Agreement.

10.1.3 Confidential Information shall be deemed to exclude any information:

10.1.3.1 which is already in the possession of the receiving Party on a non-confidential basis; or

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

10.1.3.3 which subsequently becomes publicly known other than through the default or breach of any confidentiality obligation of the Parties.

10.2 Specimen Signatures

All instructions issued by the Company, or the Share Escrow Agent shall be valid instructions if signed by one representative of each of the Company and the Share Escrow Agent, the name and specimen signatures of whom are annexed hereto as **Schedule F**.

10.3 Notices

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

If to the Company:

BENCH MARK INFOTECH SERVICES LIMITED

Address: P-118, Swami Swarupananda Sarani, 4th Floor

Kolkata – 700 054, West Bengal, India

Tel: +91 8017518147;

Email: cs@benchmarkinfo.com

Attention: Ms. Sucheta Todi, Company Secretary and Compliance Officer

If to the Promoter Selling Shareholder:

Mr. Vineet Kumar Gupta

31/1C, Ramakrishna Samadhi Road, 3rd Floor

PO – Kankurgachi, PS – Phool Bagan

Kolkata – 700 054, West Bengal, India

Tel: +91 98309 61622

Email: vineet@benchmarkinfo.com

If to the Share Escrow Agent:

KFIN TECHNOLOGIES LIMITED

301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road

Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra

Telephone: +91 40 6716 2222

Email: murali.m@kfintech.com

Contact Person: Mr. M Murali Krishna

SEBI Registration No.: INR000000221



10.4 Assignment

Except as otherwise provided for in this Share Escrow Agreement, the rights and obligations under this Share Escrow Agreement shall not be assigned by any Party to any Third Party. Any attempted assignment in contravention of this Clause 10.4 shall be void.

10.5 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 Share Escrow Agreement in the manner contemplated herein, and each Party shall provide such further documents or instruments required by the other Party as may be reasonably necessary or desirable to effect the purpose of this Share Escrow Agreement and carry out its provisions, whether before or after the Bid/Offer Closing Date.

10.6 Supersession

This Share Escrow Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties relating to the subject matter hereof.

10.7 Amendments

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

10.8 Third Party Benefit

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

10.9 Successors and Permitted Assigns

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

10.10 Dispute Resolution

- 10.10.1 In the event of any dispute, controversy, or claim arising out of or in connection with this Share Escrow Agreement (including any non-contractual obligations) arising out of or in connection with it), including any question regarding its existence, validity, interpretation, implementation or termination, alleged breach or breach, of the terms of this Share Escrow Agreement (the “**Dispute**”), the parties to the dispute (“**Disputing Parties**”) shall in the first instance seek to resolve the matter amicably through negotiation. If the dispute is not resolved through negotiation within 10 days after commencement of discussions, then, any Party may refer the dispute for resolution to an arbitral tribunal consisting of three arbitrators (one to be appointed by the Registrar, one by the Company and the Promoter Selling Shareholder and one jointly by the appointed arbitrators, who shall be known as the presiding arbitrator). All proceedings in any such arbitration shall be conducted under The Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Kolkata. Unless the arbitral tribunal directs otherwise, the unsuccessful Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Party(ies). The arbitral award shall be final






and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.

10.10.2 In the event that the Disputing Party(ies) fail to appoint an arbitrator, or the arbitrators fail to jointly appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws.

10.10.3 The arbitration shall be conducted as follows:

- (i) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- (ii) the seat and venue of arbitration shall be at Kolkata, India;
- (iii) the arbitrators shall have the power to award interest on any sums awarded;
- (iv) the arbitration award shall state the reasons on which it was based;
- (v) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (vi) the Disputing Parties shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by the arbitrators;
- (vii) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);
- (viii) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and
- (ix) subject to the foregoing provisions, the courts in Kolkata shall have jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration Act.

10.10.4 Nothing in this Clause 10.10 shall be construed as preventing any party from seeking conservatory or similar interim relief in any court of competent jurisdiction.

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

10.11 Governing Law and Submission to Jurisdiction

10.11.1 This Share Escrow Agreement is governed by and shall be construed in accordance with the laws of the Republic of India.

10.11.2 Subject to the terms set out in Clause 10.10, the courts in Kolkata, India shall have sole and exclusive jurisdiction in respect of all matters relating to, or arising out of, this Share Escrow Agreement, including with respect to the grant of interim relief, under the Arbitration Act.

10.12 Specific Performance

Subject to the terms set out in Clause 10.11, each Party shall be entitled to 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 Share Escrow Agreement. These injunctive remedies are cumulative and are in






addition to any other rights and remedies the Parties may have at law or in equity, including a right to damages.

10.13 Severability

If one or more of the provisions of this Share Escrow Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect under Applicable Law, such invalidity, illegality or unenforceability shall not affect any other provisions of this Share Escrow Agreement, and this Share Escrow Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Share Escrow Agreement, and the remaining provisions of this Share Escrow Agreement shall be given full force and effect.

10.14 Counterparts

This Agreement may be executed in separate 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.

[Remainder of this page intentionally left blank. Signature pages follow.]






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

For and on behalf of BENCH MARK INFOTECH SERVICES LIMITED



Authorized Signatory

Name: Mr. Vineet Kumar Gupta

Designation: Chairman and Managing Director

DIN: 00967830



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

For and on behalf of Kfin Technologies Limited



Authorized Signatory

Name: Mr. M.Murali Krishna

Designation: Sr. Vice President

Handwritten signature in blue ink.

Handwritten signature in blue ink.



IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS SHARE ESCROW AGREEMENT TO BE DULY EXECUTED ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.

SIGNED



Vineet Kumar Gupta
(Promoter Selling Shareholder)



SCHEDULE A

Details of the Promoter Selling Shareholder

Sr. No.	Name of the Promoter Selling Shareholder	Date of Consent Letter	No. of Equity Shares Offered	PAN	Address
1.	Vineet Kumar Gupta	June 25, 2026	Up to 5,00,000 Equity Shares	AEQPG0286A	31/1C, Ramakrishna Samadhi Road, 3rd Floor, PO – Kankurgachi, PS – Phool Bagan, Kolkata – 700 054, West Bengal, India
Total			Upto 5,00,000 Equity Shares		

Vineet Kumar Gupta

Vineet Kumar Gupta



SCHEDULE B

Ref. No.: [●]

Date: 17th September, 2026

BENCH MARK INFOTECH SERVICES LIMITED

Address : P-118, Swami Swarupananda Sarani,
4th Floor, Kolkata – 700 054, West Bengal, India

And

Promoter Selling Shareholder

Re: Credit of Final Offered Shares to the Share Escrow Account in connection with the Proposed Initial Public Offering of Equity Shares of Bench Mark Infotech Services Limited (the “Company”).

Ladies and Gentlemen:

Pursuant to Clause 3.3 of the Share Escrow Agreement dated 17th day of September, 2026 (the “Share Escrow Agreement”), this is to confirm to you that _____ shares have been credited to the Share Escrow Account as detailed hereunder:

[●]

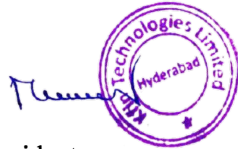
Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement.

Sincerely,

For and on behalf of KFin Technologies Limited

Authorized Signatory

Name: M.Murali Krishna



Designation: Senior Vice President

CC: BRLM



SCHEDULE C

Ref. No.:

Date: 17th September, 2026

KFIN TECHNOLOGIES LIMITED

301, The Centrium, 3rd Floor, 57,
Lal Bahadur Shastri Road, Nav Pada, Kurla (West),
Mumbai – 400070, Maharashtra

Re: Transfer Instruction in accordance with Clause 5.1 of the share escrow agreement dated 17th day of September, 2026, as amended from time to time, (the “Share Escrow Agreement”), pursuant to allotment in the Proposed Initial Public Offering of the Equity Shares of Bench Mark Infotech Services Limited (the “Company”).

Ladies and Gentlemen:

In accordance with Clause 5.1 of the Share Escrow Agreement, we hereby instruct you to transfer on [●], 2026, _____ equity shares of the Company, aggregating to _____, deposited in the Share Escrow Account to the successful Allottees in the Offer. [List of Allottees, their demat account details and number of equity shares of the Company to be transferred to each such Allottees to be annexed to this letter]

Further to the above, we hereby instruct you to transfer any Unsold Shares remaining to the credit of the Share Escrow Account to the Promoter Selling Shareholder’ Demat Accounts, within 1 (one) Working Day from the receipt of instructions as mentioned in Clause 5.1 of the Share Escrow Agreement. [List of Promoter Selling Shareholder, details of Promoter Selling Shareholder’ Demat Accounts and number of equity shares of the Company to be transferred to such Promoter Selling Shareholder to be annexed to this letter]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement.

Kindly acknowledge the receipt of this letter.

Sincerely,

For **Bench Mark Infotech Services Limited**



Authorised signatory

Name : Vineet Kumar Gupta

Chairman and Managing Director

[Enclose: Resolution of the Board approving the Allotment]

CC: the Promoter Selling Shareholder and the BRLM



SCHEDULE D

Ref. No.: [●]

Date: 17th September, 2026

KFIN TECHNOLOGIES LIMITED

301, The Centrium, 3rd Floor, 57,
Lal Bahadur Shastri Road, Nav Pada, Kurla (West),
Mumbai – 400070, Maharashtra

Ladies and Gentlemen:

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the share escrow agreement dated [●], 2026, as amended from time to time, (the “Share Escrow Agreement”), in connection with the Proposed Initial Public Offering of the Equity Shares of Bench Mark Infotech Services Limited (the “Company”).

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

[Note: If an Event of Failure has occurred in terms of Clause 5.4, the following instruction shall be provided:]

[Pursuant to Clause 5.4 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred before the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of the Share Escrow Agreement. The Share Escrow Agent is instructed to immediately transfer such Equity Shares from the Share Escrow Account to the respective Promoter Selling Shareholder' Demat Accounts. Thereafter, the Share Escrow Agent is requested to close the Share Escrow Account pursuant to Clause 9 of the Share Escrow Agreement.] *[List of Promoter Selling Shareholder, details of Promoter Selling Shareholder' Demat Accounts and number of equity shares of the Company to be transferred to each such Promoter Selling Shareholder to be annexed to this letter]*

OR

[Note: If an Event of Failure has occurred in terms of Clause 5.5, the following instruction shall be provided:]

[Pursuant to Clause 5.5 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred, after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of the Share Escrow Agreement. Therefore, we instruct the Depositories to debit the Equity Shares allotted to the Allottees pursuant to the Issue from the dematerialized accounts of such Allottees and credit such Equity Shares to the Share Escrow Account.

Accordingly, the Share Escrow Agent is instructed to immediately transfer such Equity Shares to the Promoter Selling Shareholder' Demat Accounts in terms of Clause 5.6 of the Share Escrow Agreement. Thereafter, the Share Escrow Agent is instructed to close the Share Escrow Account pursuant to Clause 9 of the Share Escrow Agreement.] *[List of Allottees, their demat account details and number of equity shares of the Company to be transferred from each such allottees to be annexed to this letter]*

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement.

Kindly acknowledge the receipt of this letter.

Sincerely,

Mr. Vineet Kumar Gupta Chairman and Managing Director
CC: the Promoter Selling Shareholder and the BRLM



SCHEDULE E

Ref. No.: [●]

Date: 17 September, 2026

BENCH MARK INFOTECH SERVICES LIMITED

Address : P-118, Swami Swarupananda Sarani,
4th Floor, Kolkata – 700 054, West Bengal, India

Promoter Selling Shareholder

Re: Opening of Share Escrow Account for Equity Shares in connection with the Proposed Initial Public Offering of Equity Shares of Bench Mark Infotech Services Limited (the “Company”).

Ladies and Gentlemen:

Pursuant to Clause 2.2 of the share escrow agreement dated 17th September, 2026, (the “Share Escrow Agreement”), this is to confirm to you that the Share Escrow Account has been opened by the Share Escrow Agent.

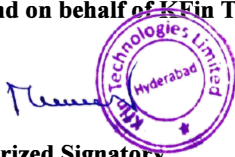
The details of the Share Escrow Account are as set out below.

Depository	[●]
Depository Participant	[●]
DP ID	[●]
Client ID	[●]
Account Name	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement.

Sincerely,

For and on behalf of KFin Technologies Limited



Authorized Signatory

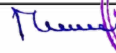
M. Murali Krishna
Senior Vice President

CC: BRLM



SCHEDULE F

LIST OF AUTHORIZED SIGNATORIES

For the Company	
Name: Vineet Kumar Gupta	
For the Share Escrow Agent	
Name: M.Murali Krishna	 







ANNEXURE A LETTER OF INDEMNITY

Date:

To:

GYR CAPITAL ADVISORS PRIVATE LIMITED

Address: 428, Gala Empire, Near JB Tower,

Drive in Road, Thaltej.

Ahmedabad -380054, Gujarat, India.

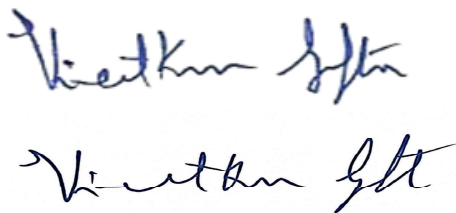
(collectively the “Booking Running Lead Managers/BRLMs”)

(Individually referred to as the “Book Running Lead Manager” and collectively as “Book Running Lead Managers”)

Ladies and Gentlemen:

Re: Letter of indemnity in favor of the Book Running Lead Managers by Kfin Technologies Limited (the “Share Escrow Agent”) (the “Letter of Indemnity”) pursuant to the Share Escrow Agreement dated 17th September, 2026 entered into by and amongst Bench Mark Infotech Services Limited (the “Company”), the Promoter Selling Shareholder and the Share Escrow Agent (the “Share Escrow Agreement”).

1. The Company and the Promoter Selling Shareholder propose to undertake an initial public offering of its up to 40,00,000 equity shares bearing face value ₹10 each (the “Equity Shares”), comprising a fresh issue of up to 35,00,000 Equity Shares (the “Fresh Issue”) and an offer for sale of up to 5,00,000 Equity Shares by the Promoter Selling Shareholder (such Equity Shares, the “Offered Shares” and such offer for sale, the “Offer for Sale”), in accordance with the Companies Act, 2013 and the rules notified thereunder (the “Companies Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and other Applicable Laws (*as defined below*) at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations by the Company in consultation with the BRLMs (*as defined below*) (the “Offer Price”, and such offering, the “Offer”). The Offer may also include allocation of Equity Shares to certain anchor investors, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer includes an offer outside the United States, in “offshore transactions” in reliance on Regulation S (“Regulation S”) under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and the applicable laws of the jurisdictions where such offers and sales are made. No offer or issue shall be made to any investor in the United States.
2. The board of directors of the Company (the “Board”) has, pursuant to its resolution dated June 25, 2026, approved and authorized the Offer. Further, the Shareholders of the Company pursuant to a special resolution in accordance with Section 62(1)(c) of the Companies Act, have approved the Fresh Issue at the extraordinary general meeting of the Shareholders of the Company held on June 26, 2026.
3. The Company and the Selling Shareholders have engaged the Book Running Lead Managers to manage the Offer as the book running lead managers. The Book Running Lead Managers have accepted the engagement for the agreed fees and expenses payable to them for managing the Offer as set out in the Offer Agreement dated July 23, 2026, between the Book Running Lead Managers, the Selling Shareholders and the Company (the “Offer Agreement”), inter-alia, subject to entering into this Agreement.
4. The Promoter Selling Shareholder has consented to participate in the Offer for Sale in accordance with the terms agreed to in his consent letter and approved and authorized, as applicable, the offer for sale of their portion of the Offered Shares. The details of the consents given by the Selling Shareholders for the Offer are provided below:





Sr. no.	Name of Selling Shareholder	Type	No. of Equity Shares	Date of consent letters
1.	Mr. Vineet Kumar Gupta	Promoter Selling Shareholder	Up to 5,00,000	June 25, 2026

5. KFin Technologies Limited has been appointed as the share escrow agent by way of board resolution dated 25th day of June, 2026 ("Share Escrow Agent") in relation to the Offer by the Company and Selling Shareholders in accordance with the Share Escrow Agreement. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all applicable laws, including relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India ("SEBI") in so far as they are applicable to its scope of work undertaken pursuant to the Share Escrow Agreement and is fully aware of its obligations and the consequences of any default on its part. The Share Escrow Agent acknowledges that the Book Running Lead Managers 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 or this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.
6. The Share Escrow Agent undertakes to each of the Book Running Lead Managers that it shall act with care and within the timelines as prescribed under the Applicable Law and further exercise skill and due diligence while discharging its obligations under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to each of the Book Running Lead Managers to: (i) implement all written instructions, including electronic instructions, provided to it by the Company or the Selling Shareholders, as the case may be, in accordance with the terms of the Share Escrow Agreement; (ii) provide all notices and intimations to the Book Running Lead Managers as contemplated under the Share Escrow Agreement; (iii) ensure that the Escrow Demat Account (as defined in the Share Escrow Agreement) will not be operated in any manner and for any purpose other than as provided in the Share Escrow Agreement; (iv) ensure compliance with all applicable laws; and (v) comply with the terms and conditions of the Share Escrow Agreement and this Letter of Indemnity.
7. Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its appointment as the Share Escrow Agent, the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity to each of the Book Running Lead Managers to, absolutely, irrevocably and unconditionally, indemnify, at all times at its own cost and expense upon first demand made by the each of the Book Running Lead Managers and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, associates, managers, advisors, successors, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, (collectively, the "BRLM Indemnified Parties") from and against any and all causes of action, unreasonable delay, suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, claims for fees, costs, charges, other professional fees and expenses, including without limitation, interest, fines (including any fine imposed by SEBI or any other governmental, statutory, judicial, administrative, quasi-judicial and/ or regulatory authority or a court of law), penalties, attorney's fees, accounting fees, losses of whatsoever nature (including reputational) made, suffered or incurred arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs including pursuant to any legal proceedings instituted or threatened against the Book Running Lead Managers or the BRLM Indemnified Persons or any other party ("Losses").
8. Accordingly, the Share Escrow Agent hereby absolutely, irrevocably and unconditionally fully indemnifies each Book Running Lead Managers and each BRLM Indemnified Party at all times from and against all Losses arising out of a breach or alleged breach of any representation, warranty or undertaking or any of the terms and conditions set out in the Share Escrow Agreement or this Letter of Indemnity, or violation or alleged violation or non-compliance of any provision of law, regulation, or order of any court regulatory, statutory, judicial, quasi-judicial and/or administrative authority of the Share Escrow Agent and, or its partners, representatives, officers, directors, management, employees, advisors and agents or

Vineet Kumar Gupta

Vineet Kumar Gupta



other persons acting on its behalf under the Agreement and this Letter of Indemnity, , or any delay, failure, gross negligence, willful default, bad faith, fraud or misconduct, in the performance of the Share Escrow Agent's duties, obligations and responsibilities under the Share Escrow Agreement and this Letter of Indemnity, including without limitation in relation to any omission or failure to perform its duties, obligations and responsibilities under the Share Escrow Agreement or any information provided by the Share Escrow Agent to any one or more of the Book Running Lead Managers being untrue, incomplete or incorrect or in the event of infringement of any intellectual property or rights of any third party by the Share Escrow Agent in any respect. The Share Escrow Agent shall further indemnify, reimburse and refund all costs incurred by each of the BRLM Indemnified Persons 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 BRLM Indemnified Persons is a party, including in 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 and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law.

9. The Share Escrow Agent shall not in any case whatsoever use the securities held in Escrow Demat Account to satisfy this indemnity and/or use them for any counterclaim that they may have against the Company and/or the Selling Shareholder, in any manner whatsoever.
10. The Share Escrow Agent acknowledges and agrees that entering into the Share Escrow Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration to indemnify the BRLMs by issuing this Letter of Indemnity in favor of the BRLMs.
11. The Share Escrow Agent hereby agrees that failure or delay of any BRLM's Indemnified Party to exercise part of any of its rights under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM's Indemnified Party of any of its rights established herein.
12. This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement and shall survive the expiry or termination of the Share Escrow Agreement. The provisions of this Letter of Indemnity shall not be affected or amended or limited by any limitations or other clauses / sections set out in the Share Escrow Agreement and shall be in addition to any other rights that the BRLM's Indemnified Party may have at common law, equity and/or otherwise.
13. The Share Escrow Agent acknowledges and agrees that each of the Book Running Lead Managers shall have all the rights specified under the provisions of the Share Escrow Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Share Escrow Agreement or this Letter of Indemnity.
14. The Share Escrow Agent agrees that the obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.
15. Notwithstanding anything contained in the Share Escrow Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity, or the validity, interpretation, implementation, performance, termination, expiration, breach or alleged breach of the terms of this Letter of Indemnity, then any party may refer such dispute, difference of claim for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and applicable circulars issued by SEBI. The arbitral award shall be final and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The arbitration shall take place in Mumbai, India. The arbitral award shall be final and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The courts at Mumbai, India, shall have the sole and exclusive jurisdiction over such dispute

Vinod Kumar Sht

Vinod Kumar Sht



16. In the event of any dispute, controversy or claim arising out of or in connection with terms of this Letter of Indemnity between any or all of the parties, including any question regarding its existence, validity, interpretation, implementation, performance, breach or alleged breach, termination or expiration, or legal relationships established by this Agreement/Letter of Indemnity (the "Dispute"), the parties to such Dispute shall attempt, in the first instance, to resolve such Dispute amicably through negotiations between the disputing parties. In the event that such Dispute cannot be resolved through amicable negotiations within a period of fifteen (15) days from the commencement of discussions on the Dispute (or such longer period as the disputing parties may mutually agree to in writing), then any of the disputing party (the "Disputing Parties") shall, by notice in writing to each other, refer the Dispute to binding arbitration to be conducted at, the Mumbai Centre for International Arbitration ("MCIA") an institutional arbitration centre in India and in accordance with the rules of, the MCIA in force at the time a Dispute arises (the "MCIA Arbitration Rules"), provisions of the Arbitration and Conciliation Act, 1996 (the "Arbitration Act"). Any reference of the Dispute to arbitration under this Letter of Indemnity shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the parties under this Letter of Indemnity.

The arbitration shall be conducted as follows: *[ELP Note: BRLMs to confirm]*

- all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration in Mumbai, India;
- each disputing party shall appoint one arbitrator within a period of 10 Working Days from the initiation of the Dispute and the 2 arbitrators shall appoint the third or the presiding arbitrator. In the event that there are more than 2 disputing parties, then such arbitrator(s) shall be appointed in accordance with the Arbitration Act; and each of the arbitrators so appointed shall have at least 5 years of relevant experience in the area of securities and/or commercial laws;
- the arbitrators shall have the power to award interest on any sums awarded;
- the arbitration award shall state the reasons on which it was based;
- the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;
- the Disputing Parties shall bear their respective costs of such arbitration proceedings unless the otherwise awarded or fixed by the arbitrators;
- the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);
- the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Letter of Indemnity; and
- subject to the foregoing provisions, the courts in Mumbai, India shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration Act.

Nothing in this Clause 16 shall be construed as preventing any party from seeking conservatory or similar interim relief in any court of competent jurisdiction.

17. All capitalised terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Red Herring Prospectus and the Prospectus filed/to be filed by the Company with the regulatory authorities in connection with the Offer and the Share Escrow Agreement dated 17th September, 2026. All terms and conditions mentioned in the Share Escrow Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable. In case of any inconsistency between this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail.
18. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the Book Running Lead Managers. The Share Escrow Agent shall inform each of the Book Running Lead Managers of any termination/ amendment to the Share Escrow Agreement and provide the Book Running Lead Managers a copy of such termination/ amendment.

Vinod Kumar Sht

Vinod Kumar Sht



19. 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. Further, 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 Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF format or the execution of this Letter of Indemnity.
20. Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by registered mail, postage prepaid, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as follows, and shall be deemed to have been received upon having been duly delivered (if sent in person or by courier or by registered mail) or if electronically confirmed (if sent by email).

In case of the Book Running Lead Managers:

GYR CAPITAL ADVISORS PRIVATE LIMITED

428, Gala Empire, Near JB Tower, Drive In road,

Thaltej, Ahmedabad – 380054, Gujarat, India

Tel: +91 87775 64648

Email: info@gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

KFIN TECHNOLOGIES LIMITED

301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road

Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra

Telephone: +91 40 6716 2222

Email: murali.m@kfintech.com

Contact Person: Mr. M Murali Krishna

SEBI Registration No.: INR000000221



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

For and on behalf of

GYR Capital Advisors Private Limited

Name: Mohit Baid

DIN: 08594571

Designation: Director

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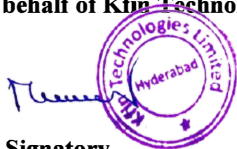
Mohit Baid

Mohit Baid



IN WITNESS WHEREOF, THIS LETTER OF INDEMNITY HAS BEEN EXECUTED BY THE PARTIES OR THEIR DULY AUTHORIZED SIGNATORIES THE DAY AND YEAR FIRST ABOVE WRITTEN.
SIGNED FOR AND ON BEHALF OF KFIN TECHNOLOGIES LIMITED

For and on behalf of Kfin Technologies Limited

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "Kfin Technologies Limited" around the top and "Hyderabad" around the bottom, with a small star at the bottom center.

Authorized Signatory

ame: Mr. M.Murali Krishna

Designation: Sr. Vice President

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A handwritten signature in blue ink, appearing to read "Murali Krishna", is written in a cursive style.A handwritten signature in blue ink, appearing to read "Murali Krishna", is written in a cursive style.A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "Kfin Technologies Limited" around the top and "Hyderabad" around the bottom, with a small star at the bottom center.

Vietnam 3/10

Vietnam 3/10



