



सत्यमेव जयते

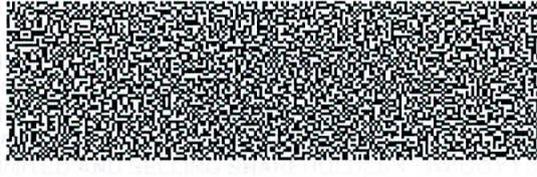
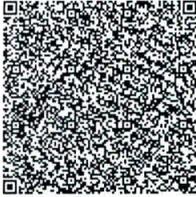
INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No. : IN-KA39226880640429W
Certificate Issued Date : 11-Oct-2024 03:24 PM
Account Reference : NONACC (FI)/ kacrsf108/ INDIRA NAGAR5/ KA-SV
Unique Doc. Reference : SUBIN-KAKACRSFL0824224352190559W
Purchased by : Swiggy Limited and Selling Shareholders
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : Share Escrow Agreement
Consideration Price (Rs.) : 0
(Zero)
First Party : Swiggy Limited and Selling Shareholders
Second Party : Link Intime India Private Limited
Stamp Duty Paid By : Swiggy Limited and Selling Shareholders
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



Please write or type below this line

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



सत्यमेव जयते

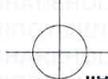
INDIA NON JUDICIAL

Government of Karnataka

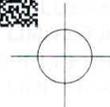
Rs. 500

e-Stamp

Certificate No. : IN-KA39232407008785W
Certificate Issued Date : 11-Oct-2024 03:50 PM
Account Reference : NONACC (FI)/ kacrsf108/ INDIRA NAGAR5/ KA-SV
Unique Doc. Reference : SUBIN-KAKACRSFL0824232117254325W
Purchased by : Swiggy Limited and Selling Shareholders
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : Share Escrow Agreement
Consideration Price (Rs.) : 0
(Zero)
First Party : Swiggy Limited and Selling Shareholders
Second Party : Link Intime India Private Limited
Stamp Duty Paid By : Swiggy Limited and Selling Shareholders
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



INI-KA392324



Please write or type below this line

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SHARE ESCROW AGREEMENT

BY AND AMONG

SWIGGY LIMITED

AND

INDIVIDUAL SELLING SHAREHOLDERS (AS DEFINED IN ANNEXURE A)

AND

CORPORATE SELLING SHAREHOLDERS (AS DEFINED IN ANNEXURE A)

AND

LINK INTIME INDIA PRIVATE LIMITED



AZB & PARTNERS
ADVOCATES & SOLICITORS

TABLE OF CONTENTS

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION	3
2. APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF ESCROW DEMAT ACCOUNT	9
3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM	10
4. OWNERSHIP OF THE OFFERED SHARES	12
5. OPERATION OF THE ESCROW DEMAT ACCOUNT	12
6. REPRESENTATIONS, WARRANTIES AND OBLIGATIONS OF THE SHARE ESCROW AGENT	14
7. INDEMNITY	16
8. TERM AND TERMINATION	17
9. CLOSURE OF THE ESCROW DEMAT ACCOUNT	18
10. GENERAL	19
ANNEXURE A	24
SCHEDULE A	31
SCHEDULE B	32
SCHEDULE C	33
SCHEDULE D	34
SCHEDULE E	35
SCHEDULE F	36
SCHEDULE G	37
SCHEDULE G-I	38
SCHEDULE H	39
SCHEDULE H-I	40
SCHEDULE I	41
SCHEDULE J	45
SCHEDULE K	46
SCHEDULE K-I	49
SCHEDULE L	50

SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this “**Agreement**”) is entered into on this 25th day of October, 2024 (“**Agreement Date**”), at Bangalore, India by and among:

1. **SWIGGY LIMITED**, (formerly known as Swiggy Private Limited and Bundl Technologies Private Limited), a company incorporated under the Companies Act, 1956 and having its registered office at No. 55, Sy No. 8-14, Ground Floor, I&J Block, Embassy Tech Village, Outer Ring Road, Devarbisanahalli, Bengaluru 560 103, Karnataka, India (hereinafter referred to as the “**Company**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);
2. **THE INDIVIDUALS LISTED IN ANNEXURE A** (which are collectively referred to as the “**Individual Selling Shareholders**” and individually, as an “**Individual Selling Shareholder**” for the purpose of this Agreement), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their authorized representatives, successors and permitted assigns);
3. **THE ENTITIES LISTED IN ANNEXURE A** (which are collectively referred to as the “**Corporate Selling Shareholders**” and individually, as a “**Corporate Selling Shareholder**” for the purpose of this Agreement), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their authorized representatives, successors and permitted assigns);
4. **LINK INTIME INDIA PRIVATE LIMITED**, a private limited company incorporated under the laws of India and whose registered office is situated at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India (hereinafter referred to as “**Registrar**” or “**Registrar to the Offer**” or “**Share Escrow Agent**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

In this Agreement,

- (i) the Individual Selling Shareholders and the Corporate Selling Shareholders, are collectively referred to as the “**Selling Shareholders**” and individually as a “**Selling Shareholder**”; and
- (ii) the Company, the Selling Shareholders and the Share Escrow Agent are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of the face value of ₹ 1 each of the Company (the “**Equity Shares**”), comprising: (A) a fresh issue of Equity Shares by the Company aggregating up to ₹ 44,990 million (the “**Fresh Issue**”), and (B) an offer for sale of up to 184,206,556 Equity Shares (“**Offer for Sale**”, and such Equity Shares, “**Offered Shares**”) in aggregate by the Selling Shareholders, details of which are provided in **Annexure A**. The Fresh Issue and the Offer for Sale are collectively referred to as the “**Offer**”. The Offer shall be undertaken in accordance with the requirements of the Companies Act (*defined below*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and other Applicable Law (*defined below*), through the book building process (the “**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined by the Company (through our Board of Directors), in consultation with the BRLMs on the Pricing Date (*defined below*) in accordance with the Book Building Process and the Red Herring Prospectus (the “**Offer Price**”). The Offer shall include offers: (A) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations, (B) outside the United States to investors that are not U.S. persons (as defined under Regulation S (“**Regulation S**”) of the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) and not persons acquiring for the account or benefit of U.S. persons in offshore transactions (as defined under Regulation S) in reliance on Regulation S under the U.S. Securities Act, as amended and the applicable laws of the jurisdictions where offers and sales occur; and (C) to investors in the United States, or to or for the account or benefit of, U.S. persons, in each case that are both “qualified institutional buyers” as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act in transactions exempt from the registration requirements of the U.S. Securities Act and “qualified purchasers” as defined under the U.S. Investment Company Act

of 1940 (“**U.S. Investment Company Act**”) in reliance upon Section 3 (c)(7) of the U.S. Investment Company Act. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (*defined below*) by the Company and the Selling Shareholders, in consultation with the BRLMs, in accordance with the Applicable Law (including the SEBI ICDR Regulations).

- B. The board of directors of the Company (the “**Board of Directors**”) has pursuant to resolutions dated April 18, 2024 and August 21, 2024, respectively, approved the Offer and pursuant to a resolution dated April 25, 2024, taken on record the participation of the Selling Shareholders in the Offer for Sale. Further, the Fresh Issue has been approved by a special resolution adopted pursuant to Section 62 of the Companies Act, 2013 at the meeting of the shareholders of the Company held on April 23, 2024 and October 3, 2024.
- C. Each of the Selling Shareholder has consented to the inclusion of its proportion of the Offered Shares in the Offer as specified in **Annexure A**.
- D. The Company and the Selling Shareholders have appointed the BRLMs to manage the Offer as book running lead manager. The BRLMs have accepted the engagement for the agreed fees and expenses payable to them in terms of their respective fee letters dated April 26, 2024 (the “**Fee Letters**”), among the Company, the BRLMs and the Selling Shareholders, subject to the terms and conditions set out therein and this Agreement.
- E. The BRLMs, the Company and the Selling Shareholders have executed an offer agreement dated April 26, 2024 read with the amendment agreement to the offer agreement dated September 24, 2024 (“**Offer Agreement**”).
- F. The Company has filed the Pre-filed Draft Red Herring Prospectus dated April 26, 2024 (“**Pre-filed DRHP**”) with the Securities and Exchange Board of India (“**SEBI**”) and National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**, together with NSE, the “**Stock Exchanges**”) for review and comments, in accordance with the SEBI ICDR Regulations, in connection with the Offer. After incorporating the comments and observations of the SEBI and the Stock Exchanges, the Company has filed UDRHP – I dated September 24, 2024, UDRHP – II dated October 21, 2024 with SEBI and red herring prospectus (“**Red Herring Prospectus**”) with the Registrar of Companies, Karnataka at Bengaluru (“**RoC**”) and will file the prospectus (“**Prospectus**”) in accordance with the Companies Act and the SEBI ICDR Regulations.
- G. The Company has received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters each dated August 6, 2024, respectively.
- H. Pursuant to an agreement dated April 25, 2024, the Company and the Selling Shareholders, severally and not jointly, have appointed Link Intime India Private Limited as the Registrar to the Offer.
- I. Subject to the terms of this Agreement, each of the Selling Shareholders has, severally and not jointly agreed to deposit its portion of the Offered Shares for the purpose of being offered pursuant to the Offer for Sale into an Escrow Demat Account (as defined hereinafter) opened by the Share Escrow Agent with the Depository Participant, in accordance with the terms of this Agreement to be credited to the demat account(s) of the Allottees (i) for the successful Bidders (other than Anchor Investors), in terms of the Basis of Allotment finalized by the Company in consultation with the BRLMs and the Designated Stock Exchange, and (ii) for the Anchor Investors, on a discretionary basis, as determined by the Company in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, any other applicable rules and regulations issued by SEBI, and any other Applicable Laws (such portion of the Offered Shares, which are transferred to the successful Bidders are hereinafter referred to as the “**Final Sold Shares**”). It is clarified that the that the Final Sold Shares shall include the all the Equity Shares comprising the respective proportion of the Offered Shares of MIH India Food Holdings B.V.
- J. Subject to the terms of this Agreement, each of the Selling Shareholders have, severally and not jointly, agreed to authorize Link Intime India Private Limited to act as a Share Escrow Agent and further agreed, severally and not jointly, to deposit its respective portion of the Offered Shares into an escrow account, in accordance with the terms of this Agreement, which will be opened by Link Intime India Private Limited with the Depository Participant.

- K. Subject to the terms of this Agreement, the Parties have agreed to perform the respective actions required to be performed by them to operate the Escrow Demat Account (as defined herein below) and Transfer (as defined herein below) the Final Sold Shares pursuant to the Offer to the Allottees and to Transfer any remaining unsold Offered Shares (“**Unsold Shares**”) back to the respective Selling Shareholder Demat Accounts (as defined herein below) as set forth in **Schedule K**.

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

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

All capitalised terms used in this Agreement, including the recitals, and not specifically defined herein shall have the meanings assigned to them in the Offer Documents (as defined herein), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. In addition to the terms defined in the recitals to this Agreement, whenever used in this Agreement, the following words and terms shall have the meanings set forth below:

“**Affiliate**” with respect to any Party shall mean (a) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (b) any person which is a holding company, subsidiary or joint venture of such person, and/or (c) any other person in which such person has a “significant influence” or which has “significant influence” over such Party, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, (i) the terms “holding company” and “subsidiary” have the meanings set forth in Sections 2(46) and 2(87) of the Companies Act, 2013, respectively. For the purpose of this Agreement, Loyal Hospitality Private Limited shall be considered as Affiliate of the Company. For the avoidance of doubt, any reference in this Agreement to an Affiliate includes any party that would be deemed an “affiliate” under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable. For the purposes of this Agreement, (i) the Company Entities shall not be considered “Affiliates” of any Selling Shareholder, or vice versa; (ii) each of the Selling Shareholders and its respective Affiliates shall not be considered as “Affiliates” of any other Selling Shareholder; and (iii) the direct and indirect portfolio investee companies (including the Company), the investment managers, the limited partners and the non-controlling shareholders of a Selling Shareholder and its respective Affiliates shall not be considered “Affiliates” of such Selling Shareholder. Provided, however, that with respect to each of GSAS, MIH, WSGGPEmp and WSGGP, the Affiliates of such entity shall only mean and refer to any entity which is directly controlled by or is controlling such entity, and Affiliates of each of GSAS, MIH, WSGGPEmp and WSGGP shall not be considered as Affiliates of each other;

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

“**Allot**” or “**Allotment**” or “**Allotted**” shall mean, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Offered Shares pursuant to the Offer for Sale, in each case to successful Bidders;

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

“**Applicable Laws**” means any applicable law, bye-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (*as defined herein*), guidance, rule, order, judgment or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, which is applicable to the Offer or the Parties, and any applicable securities laws in any such relevant jurisdictions, at common law or otherwise, including the Securities and Exchange Board of India Act, 1992, as amended (“**SEBI Act**”), the Securities Contracts

(Regulation) Act, 1956, as amended (“**SCRA**”), the Securities Contracts (Regulation) Rules, 1957, as amended (“**SCRR**”), the Companies Act, 2013, the U.S. Securities Act (including the rules and regulations promulgated thereunder), the SEBI ICDR Regulations, the SEBI Listing Regulations, the FEMA and the guidelines, instructions, rules, communications, circulars and regulations issued by any Governmental Authority including policies and administrative and departmental regulations and guidelines of Governmental Authorities, and similar agreements, rules, regulations, orders and directions, each, as amended, from time to time, in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

“**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, which shall be published in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and Bengaluru edition of Kannada Prabha, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where the Registered and Corporate Office of the Company is located), each with wide circulation.

The Company and Selling Shareholders, in consultation with the BRLMs, may, consider closing the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the revised Bid/ Offer Closing Date will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the websites of the BRLMs and at the terminals of the Syndicate Members and communicated to the Designated Intermediaries and the Sponsor Banks, which shall also be notified in an advertisement in the same newspapers in which the Bid/ Offer Opening Date was published, as required under the SEBI ICDR Regulations;

“**Bid/Offer Opening Date**” shall mean except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be published in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and Bengaluru edition of Kannada Prabha, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where the Registered and Corporate Office of the Company is located), each with wide circulation;

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

“**Board of Directors**” shall have the meaning given to such term in Recital B;

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

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

“**Closing Date**” shall mean the date of Allotment of the Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents;

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

“**Companies Act**” shall mean the Companies Act, 2013 and rules made thereunder;

“**Companies Act, 1956**” shall mean the erstwhile Companies Act, 1956, and the rules, regulations, modifications and clarifications made thereunder, as the context requires;

“**Confidential Information**” shall have the meaning assigned to the said term in Clause 10.11.1 of this Agreement;

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

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

“**Corporate Selling Shareholders**” shall have the meaning given to such term in the Preamble;

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

“**Deposit Date**” shall mean the date on which each Individual Selling Shareholder and the Corporate Selling Shareholder debits its respective portion of the Offered Shares from its respective Selling Shareholder Demat Account and credits the same to the Escrow Demat Account, which shall be prior to the filing of the Red Herring Prospectus with the RoC or such other date as may be mutually agreed to (in writing) amongst the Company, the respective Selling Shareholders (with respect to its respective portion of the Offered Shares) and the BRLMs and in any event not later than one day prior to the Bid/Offer Opening Date for the Anchor Investors;

“**Designated Stock Exchange**” shall mean NSE;

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

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

“**Drop Dead Date**” shall mean such date after the Bid/Offer Closing Date not exceeding three (3) Working Days from the Bid/Offer Closing Date, or as may be required under Applicable Law and as may be mutually agreed in writing by the Company, each of the Selling Shareholders and the BRLMs;

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

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

“**Event of Failure**” shall mean the occurrence of one or more of the following events:

- (a) Any event due to which the Bid/Offer Opening Date cannot take place for any reason within 18 months from the date of the receipt of the final observations from SEBI on the Pre-filed Draft Red Herring Prospectus, or the termination of the Offer Agreement, for any reason, whatsoever;
- (b) Any event due to which the process of bidding or the acceptance of Bids cannot start on the dates mentioned in the Red Herring Prospectus (including any revisions thereof or addenda thereto), including the Offer not opening on the Bid/Offer Opening Date or any other revised date mutually agreed between the Parties for any reason;
- (c) The RoC Filing not being completed on or prior to the Drop Dead Date for any reason;
- (d) The Offer shall have become illegal or non-compliant with Applicable Law, or shall have been enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable including pursuant to any Applicable Law or any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer;

- (e) Failure to comply with the requirements of allotment of at least such number of Equity Shares in the Offer as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957;
- (f) Non-receipt of any regulatory approvals in a timely manner in accordance with the Applicable Laws or at all, including, without limitation, refusal by a Stock Exchange to grant the listing and trading approval or non-disposition of an application for a listing and trading approval by a Stock Exchange within the period specified under Applicable Laws and any other approval from the Stock Exchanges;
- (g) Failure to enter into the underwriting agreement on or prior to filing of the Prospectus with the RoC unless such date is otherwise extended in writing by the parties to the underwriting agreement or the underwriting agreement being terminated in accordance with its terms or having become illegal or non-compliant with Applicable Laws or unenforceable for any reason or, if its performance has been enjoined or prevented by SEBI, any court or other judicial, statutory, government or regulatory body or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account;
- (h) Failure to comply with the requirements of the number of Allottees in the Offer being at least 1,000 and minimum subscription of 90% of the Fresh Issue;
- (i) Failure to Allot at least 75 % of the Offer to Qualified Institutional Buyers;
- (j) Failure to reduce the post-Offer shareholding of MIH to not more than 24.9% of the Company's post-Offer equity share capital;
- (k) The declaration of the intention of the Board of Directors or the IPO Committee of the Company, as applicable, or the Selling Shareholders, to withdraw and/ or cancel the Offer at any time after the Bid/ Offer Opening Date until the date of Allotment or if the Offer is withdrawn by the Board of Directors or the IPO Committee of the Company, in consultation with the BRLMs prior to the execution of underwriting agreement in accordance with the Red Herring Prospectus;
- (l) The Offer Agreement being terminated in accordance with its terms and conditions; or
- (m) Such other event as may be agreed upon, in writing, among the Company, each of the Selling Shareholders and the BRLMs.

“**Exchange Act**” shall mean the U.S. Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder;

“**Fee Letters**” shall have the meaning given to such term in Recital D;

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

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

“**Governmental Authority**” includes SEBI, the Stock Exchanges, the Registrar of Companies, the GoI, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity and the successors to each of the foregoing, within or outside India;

“**Indemnified Person(s)**” shall have the meaning given to such term in Clause 7.1;

“**Individual Selling Shareholders**” shall have the meaning given to such term in the Preamble;

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

“**NSDL**” means National Securities Depository Limited;

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

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

“**Offer Documents**” shall mean the Pre-filed Draft Red Herring Prospectus, the Updated Draft Red Herring Prospectus – I, the Updated Draft Red Herring Prospectus – II, the Red Herring Prospectus and the Prospectus as filed or to be filed with the SEBI, the Stock Exchanges and the Registrar of Companies, as applicable, together with the preliminary or final international supplement/wrap to such offering documents, bid cum application form including the abridged prospectus, confirmation of allocation, allotment advice, Supplemental Offer Material and any amendments, supplements, notices, corrections or corrigenda to such offering documents and international supplement/wrap, as applicable;

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

“**Specified Event**” shall mean a reduction in the Price Band for the Offer approved by SEBI prior to filing the Red Herring Prospectus with the RoC by more than 5% prior to the opening of the Offer;

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

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

“**Price Band**” shall mean price band ranging from the Floor Price to the Cap Price, including any revisions thereof .

The Price Band will be decided by our Company (through the Board of Directors), in consultation with the BRLMs, and the minimum Bid Lot will be decided by the Company and the Selling Shareholders, in consultation with the BRLMs, and will be advertised, at least two Working Days prior to the Bid/ Offer Opening Date, in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and Bengaluru edition of Kannada Prabha, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where the Registered and Corporate Office of the Company is located), each with wide circulation with the relevant financial ratios calculated at the Floor Price and at the Cap Price and shall be made available to the Stock Exchanges for the purpose of uploading on their respective websites;

“**RBI**” shall mean the Reserve Bank of India;

“**Registrar of Companies**” / “**RoC**” shall mean the Registrar of Companies, Karnataka at Bengaluru;

“**Regulation S**” shall have the meaning given to such term in Recital A;

“**RoC Filing**” shall mean the date on which the Prospectus is filed with the RoC, in accordance with Applicable Law;

“**Rule 144A**” has the meaning given to such term in Recital A;

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

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

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

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

“**SEBI ICDR Regulations**” shall have the meaning given to such term in Recital A;

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

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

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

“**Share Escrow Agent**” shall have the meaning assigned to the said term in Clause 2.1 of this Agreement;

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

“**Stock Exchanges**” shall mean the National Stock Exchange of India Limited and the BSE Limited where the Equity Shares are proposed to be listed;

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

“**Transfer**” shall mean any “**transfer**” of the Offered Shares and the voting interests solely in relation to the Offered Shares of each of the Selling Shareholders, severally and not jointly, and shall include (i) any transfer or other disposition of such securities or voting interests or any interest therein; (ii) any sale, assignment, gift, donation, redemption, conversion, bequeath or other disposition of such Offered Shares or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such securities or any interest therein passes from one person to another person or to the same person in a different legal capacity, whether or not for a value; and (iii) the granting of any interest, Lien, pledge/mortgage, encumbrance, hypothecation or charge in or extending or attaching to the Offered Shares or any interest therein;

“**Updated Draft Red Herring Prospectus - I**” or “**UDRHP - I**” means the updated draft red herring prospectus - I filed with SEBI and the Stock Exchanges on September 24, 2024, after complying with the observations issued by SEBI and Stock Exchanges on the Pre-filed Draft Red Herring Prospectus and after incorporation of other updates, in accordance with the Chapter IIA of the SEBI ICDR Regulations and in compliance with the other applicable provisions of the SEBI ICDR Regulations, which will not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda or corrigenda thereto.

“**Updated Draft Red Herring Prospectus-II**” or “**UDRHP-II**” means the updated draft red herring prospectus - II filed with SEBI on October 21, 2024, after incorporation of changes pursuant to comments from public, if any, on the Updated Draft Red Herring Prospectus - I, in compliance with the SEBI ICDR Regulations, which will not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda or corrigenda thereto.

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

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

“**U.S. Securities Act**” shall have the meaning given to such term in the Recital A;

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

Interpretation

In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular shall include the plural and vice versa;
- (ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation, except when and to the extent used to define terms;
- (iii) any reference to the words “include” or “including” shall be construed without limitation;
- (iv) any reference to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed, or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (v) any reference to a statute or statutory provision shall be construed as a reference to such statute or statutory provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (vi) any reference to a recital or clause or paragraph or annexure is, unless indicated to the contrary, a reference to a recital or clause or paragraph or annexure of this Agreement;
- (vii) references to “knowledge”, “awareness” or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge of such non-natural person’s directors, officers, partners, or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and careful inquiry of the matter;
- (viii) references to “he”, “him” shall also include references to “she”, “her” respectively, as applicable;
- (ix) any reference to a “person” shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization that has a legal entity;
- (x) any reference to days is, unless clarified to refer to Working Days (as defined in the Offer Documents) or business days, a reference to calendar days; and
- (xi) time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

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

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

2.1 The Company and each of the Selling Shareholders, severally and not jointly, in consultation with the BRLMs, hereby appoint Link Intime India Private Limited to act as the share escrow agent (“**Share Escrow Agent**”) under this Agreement to open and operate the Escrow Demat Account, and Link Intime India Private Limited hereby accepts such appointment on the terms and conditions set forth herein.

2.2 The Share Escrow Agent shall provide a list of documents required for the opening of the Escrow Demat Account to the Company and each of the Selling Shareholders immediately upon execution of this Agreement and open the Escrow Demat Account by the name of ‘LIPL SWIGGY LIMITED OFS ESCROW DEMAT ACCOUNT’ with the Depository Participant within one (1) Working Day from the

date of this Agreement and in any event at least two working days prior to the Deposit Date and confirm the details of the opening of such Escrow Demat Account to other Parties in accordance with Clause 2.4. Provided that the Share Escrow Agent shall ensure that the Escrow Demat Account is opened in time for each of the Selling Shareholders to, severally and not jointly, comply with Clause 3.1 below. The Escrow Demat Account shall be operated at all times strictly in the manner set out in this Agreement.

- 2.3 Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable GST under the Applicable Laws. The Company or the Selling Shareholders, as applicable (in accordance with the Offer Agreement) will make payments to the Share Escrow Agent towards service fee charged along with applicable GST only against GST compliant invoices, electronic or otherwise, as applicable, which are issued by the Share Escrow Agent within such time and manner as prescribed under the Applicable Laws. The Share Escrow Agent will pay the applicable GST to the Government exchequer and file periodic returns / statements, within such time and manner as prescribed under the Applicable Laws and will take all steps to ensure that the Company or the Selling Shareholders, as the case may be, receive the benefit of any credit of GST paid to the Share Escrow Agent.
- 2.4 The rights and obligations of each of the Parties under this Share Escrow Agreement (unless expressly otherwise set out under this Agreement) and the representations, warranties, undertakings and covenants provided by each of the Parties are several (and not joint or joint and several) and none of the Parties shall be responsible or liable, directly or indirectly, for any obligations, acts or omissions of any other Party. It is clarified, for the avoidance of doubt, that the obligation of each of the Selling Shareholders to pay the applicable expenses in the manner set out in the Offer Agreement is independent and several and any non-payment by one Selling Shareholder shall not affect the services to be provided by the Share Escrow Agent to the other Selling Shareholder. The rights, obligations, warranties, covenants and undertakings of the Selling Shareholders under this Agreement are several and not joint. No Selling Shareholder shall be responsible for the obligations, actions or omissions of any of the other Selling Shareholders, the Share Escrow Agent or the Company, as the case may be, under this Agreement and the obligations of each of the Selling Shareholders under this Agreement shall be limited to the extent of its respective portion of the Offered Shares.
- 2.5 Immediately, on opening of the Escrow Demat Account as required under Clause 2.1, the Share Escrow Agent shall send a written intimation to each of the Selling Shareholders and the Company (with a copy to the BRLMs) confirming the opening of the Escrow Demat Account in the form set forth in **Schedule B**. Such written intimation shall be sent in accordance with Clause 10.1, such that it is received on the day the Escrow Demat Account is opened.
- 2.6 Subject to Clause 2.3 above, all costs, fees, and expenses with respect to opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement (“**Escrow Costs**”) will be borne by the Company on behalf of the Selling Shareholders and the Selling Shareholders agree that they shall, severally and not jointly, reimburse the Company, on a pro-rata basis, in proportion to their respective proportion of the Offered Shares, sold and transferred pursuant to the Offer, for any expenses incurred by the Company on behalf of such Selling Shareholder, in accordance with the Offer Agreement. It is hereby clarified that the Share Escrow Agent shall not have any recourse to any of the Selling Shareholders or the Offered Shares placed in the Escrow Demat Account, for any amounts due and payable in respect of its services under this Agreement or the Offer.
- 2.7 The Company hereby confirms and agrees to do all acts and deeds as may be necessary to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law. Each of the Selling Shareholders agrees, severally and not jointly, to extend such support to the extent of its respective portion of the Offered Shares, as may be reasonably requested by the Company to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law.

3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM

- 3.1 Upon (i) receipt of confirmation of the opening of the Escrow Demat Account, in accordance with Clause 2.4, and (ii) receipt of intimation from the Company on the proposed date of filing of the RHP, the Individual Selling Shareholders and each of the Corporate Selling Shareholders, severally and not jointly, agree to debit its respective portion of the Offered Shares from its respective Selling Shareholder Demat Account and credit the same to the Escrow Demat Account. The Company shall communicate the

indicative date of filing of the RHP with the RoC, to the Individual Selling Shareholders and the Corporate Selling Shareholders (with a copy to the BRLMs) at least three (3) Working Days prior to Deposit Date or such other date as may be mutually agreed upon between the Company, the Individual Selling Shareholders and each of the Corporate Selling Shareholders, and the BRLMs. The Share Escrow Agent shall provide a written confirmation to the Individual Selling Shareholders, each of the Corporate Selling Shareholders, the Company and the BRLMs in the form set forth in **Schedule C**, on the credit of their respective portion of the Offered Shares to the Escrow Demat Account, on the same day and immediately upon credit of such Offered Shares to the Escrow Demat Account. It is hereby clarified that the above-mentioned debit of the Offered Shares from the respective Selling Shareholder Demat Accounts and the credit of such Offered Shares into the Escrow Demat Account shall not be construed as or deemed to be a Transfer (including transfer of title or any legal or beneficial ownership or interest) by the Selling Shareholders in favour of the Share Escrow Agent and/or any other person, and each of the Selling Shareholders shall continue to enjoy the rights attached to its respective portion of the Offered Shares. The Share Escrow Agent hereby agrees and undertakes to hold such Offered Shares credited to the Escrow Demat Account in escrow for and on behalf of and in trust for each of the Selling Shareholders in accordance with the terms of this Agreement and the Parties shall not, instruct the Depositories to recognize any transfer of Offered Shares which is not in accordance with the terms of this Agreement. Provided however that the Parties agree and acknowledge that notwithstanding any provisions of this Agreement or any new share escrow agreement executed pursuant to Clause 8.4 herein, in the event the Red Herring Prospectus is not filed with the RoC within ten (10) Working Days of credit of the Offered Shares to the Escrow Demat Account pursuant to Deposit Date or such other date as may be mutually agreed upon between the Company, each of the Selling Shareholders and the BRLMs, the Share Escrow Agent or any new share escrow agent appointed pursuant to Clause 8.4, shall immediately, upon receipt of instructions from the Company in writing in a form as set out in **Schedule D** (which shall be issued by the Company within the period specified in Clause 5.3), debit the Offered Shares from the Escrow Demat Account or any new share escrow account opened pursuant to Clause 8.4 and credit the respective portion of the Offered Shares of the Selling Shareholders back to their respective Selling Shareholder Demat Accounts, in the same proportion, as were originally credited to the Escrow Demat Account by the Selling Shareholders, no later than one (1) Working Day from the date of such intimation from the Company pursuant to this Clause 3.1. The Share Escrow Agent shall provide a written confirmation on the re-credit of the Final Offered Shares from the Escrow Demat Account to the respective Selling Shareholder Demat Account. Once the Offered Shares are credited back to each of the Selling Shareholders' respective Selling Shareholder Demat Accounts, and if the Company and the Selling Shareholders, jointly and not severally, in consultation with the BRLMs, subsequently decides to open the Offer, and a new deposit date is determined, the Selling Shareholders severally and not jointly shall again debit their respective Final Offered Shares from their respective Selling Shareholders Demat Account and credit such Final Offered Shares to the Escrow Demat Account, upon an intimation from the Company of the indicative date of filing of the Red Herring Prospectus with the RoC to each of the Selling Shareholders and no later than the Deposit Date, or as mutually agreed between the Company and each of the Selling Shareholders in consultation with the BRLMs, and the Parties shall follow the procedure as set out in this Clause 3.1 for such deposit of Offered Shares in terms of this Agreement.

- 3.2 Subject to, and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Escrow Demat Account, the Offered Shares and shall release the Final Sold Shares to the Allottees, in the manner provided in this Agreement. Notwithstanding the provisions of Clause 3.1 hereinabove, the Share Escrow Agent shall immediately (and in no event later than one (1) Working Day) release and credit back to the respective Selling Shareholder Demat Accounts, its respective portion of the Unsold Shares remaining to the credit to the Escrow Demat Account (a) upon completion of the Offer, in the manner provided in Clause 5.2 of this Agreement, or (b) upon the Share Escrow Agent's receipt of a notice upon the occurrence of an Event of Failure, in the manner provided in Clauses 5.3 to 5.9 (excluding Clauses 5.5 and 5.6) of this Agreement or (c) upon occurrence of any other event as may be contemplated under this Agreement. Further, notwithstanding the provisions of Clause 3.1 above, and upon the occurrence of a Specified Event, the Share Escrow Agent shall immediately (and in no event later than one (1) Working Day) release and credit back to each of the Selling Shareholder's Demat Account, each of the Selling Shareholder's portion of the Offered Shares lying to the credit to the Escrow Demat Account upon the occurrence of a Specified Event in the manner provided in Clauses 5.5 and 5.6 of this Agreement. Each of the Selling Shareholders, severally and not jointly, agree and undertake to retain the ownership of its respective portion of the Offered Shares in the Escrow Demat Account until completion of the events described in Clause 5, subject to the terms set out thereunder, or unless such Selling Shareholder terminates this Agreement, Offer Agreement or Fee Letter with respect to itself.

4. OWNERSHIP OF THE OFFERED SHARES

- 4.1 The Parties agree that during the period that the Offered Shares are held in escrow in the Escrow Demat Account in terms of this Agreement, any dividend declared or paid on the respective Offered Shares shall be to the credit of the respective Selling Shareholders, to the extent of their respective portion of the Offered Shares, and, if paid, shall be released by the Company into the bank accounts as may be notified in writing by the respective Selling Shareholders. In addition, until its respective portion of the Offered Shares are credited to the demat accounts of the Allottees on the Closing Date, each of the Selling Shareholders shall, jointly and not severally, continue to be, the beneficial and legal owner of the Offered Shares and shall continue to exercise, severally and not jointly, all its respective rights in relation to the Offered Shares, including, without limitation, the voting rights, dividends and corporate benefits attached to such Offered Shares and enjoy any related benefits, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date. The Parties agree that during the period that the Offered Shares are held in the Escrow Demat Account, each of the Selling Shareholders, severally and not jointly, shall be entitled to give any instructions in respect of any corporate actions in relation to its respective portion of the Offered Shares, such as voting in any shareholders meeting until the Closing Date (not being in the nature of a Transfer, except pursuant to the Offer in accordance with the Red Herring Prospectus, Prospectus and this Agreement), as legal and beneficial holders of its respective portion of the Offered Shares. Notwithstanding the aforesaid, and without any liability on the Selling Shareholders, the Allottees of the Final Sold Shares shall be entitled to dividends and other corporate benefits attached to the Final Sold Shares, if any, declared by the Company after the Closing Date, subject to Applicable Law and such Final Sold Shares shall rank *pari-passu* to Equity Shares of the Company.
- 4.2 The Share Escrow Agent hereby agrees and confirms that it shall have no rights in respect of the Offered Shares, and it shall not, at any time, including but not limited to, claim, have or be entitled to or exercise any voting rights, beneficial interest, or Control over or in respect of the Offered Shares other than as provided for in this Agreement. The Share Escrow Agent hereby agrees and undertakes that it shall not at any time, whether during a claim for breach of this Agreement or not, claim, have, be entitled to or exercise any voting rights, title, beneficial interest or Control over the Offered Shares.
- 4.3 The Parties hereby agree that notwithstanding anything stated in this Agreement and/or in any other agreement including but not limited to the Offer Agreement, each of the Selling Shareholders is, and shall continue to be, the beneficial and legal owner of its respective portion of Offered Shares until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date as Final Sold Shares. The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to the respective Selling Shareholder Demat Accounts in the manner provided in this Agreement, the respective Selling Shareholders shall continue to be the legal and beneficial owners of its respective portion of Offered Shares (or any part thereof) and shall without any encumbrances continue to enjoy the rights attached to such Offered Shares as if no Offered Shares had been credited to the Escrow Demat Account by such Selling Shareholder.

5. OPERATION OF THE ESCROW DEMAT ACCOUNT

- 5.1 On the Closing Date:
- (a) The Company shall provide a certified copy of the resolution of the Board of Directors and/or the IPO Committee, as the case may be, approving the Allotment, to the Share Escrow Agent, each of the Selling Shareholders and the BRLMs. Confirmation of receipt of such approval shall be provided by the Share Escrow Agent to each of the Selling Shareholders in the format provided in **Schedule K-I**.
- (b) The Company shall issue the Corporate Action Requisition Form along with the instructions, in writing, to the Depositories and the Share Escrow Agent (with a copy to each of the Selling Shareholders and the BRLMs) for debiting the Final Sold Shares from the Escrow Demat Account and crediting of such Final Sold Shares to the respective demat accounts of the Allottees pursuant to the Offer, in the format provided in **Schedule F**. The Company shall inform each of the Selling Shareholders and the Share Escrow Agent (with a copy to the BRLMs) in writing of the issuance of the Corporate Action Requisition Form (with a copy of the resolution of the Board or the IPO Committee thereof, approving the Allotment) to the Depositories and the Share Escrow Agent to debit the Final Sold Shares from the Escrow Demat

Account and credit such Final Sold Shares to the demat accounts of the Allottees in relation to the Offer in the format provided in **Schedule E** along with a copy of the Corporate Action Requisition Form. The Share Escrow Agent shall inform the Company, each of the Selling Shareholders and the BRLMs in writing, of the credit of the Final Sold Shares to the respective demat accounts of the Allottees pursuant to the Offer in the format provided in **Schedule K**.

- 5.2 Upon receipt of the Corporate Action Requisition and the instructions, as stated in Clause 5.1(b) from the Company and after duly verifying that the Corporate Action Requisition Form is complete and adequate in all respects, the Share Escrow Agent shall ensure (i) the debit of the Final Sold Shares from the Escrow Demat Account and credit such Final Sold Shares to the respective demat accounts of the Allottees of the Final Sold Shares in relation to the Offer, in terms of the instructions and the Corporate Action Requisition Form within the time period as specified in the Red Herring Prospectus, the Prospectus and as prescribed under Applicable Law; (ii) the release and credit back to the respective Selling Shareholder Demat Accounts, any Unsold Shares remaining to the credit of the Escrow Demat Account (after confirming the credit of Final Sold Shares to the respective demat accounts of the Allottees as mentioned above) immediately and no later than one (1) Working Day of the completion of Transfer of Final Sold Shares to the demat accounts of the Allottees. It is hereby clarified that for the purpose of this Clause 5.2, the debit of the respective Unsold Shares of each Selling Shareholder from the Escrow Demat Account shall, subject to rounding off, be in the same proportion (between the Selling Shareholders) as the Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder pursuant to Clause 3.1. In this regard, it is further clarified that upon (i) debit of the Final Sold Shares from the Escrow Demat Account and credit of such Final Sold Shares to the accounts of the Allottees, and (ii) on the receipt of listing and trading approval of the Equity Shares from the Stock Exchanges, the monies received from the Final Sold Shares, subject to deductions of Offer expenses and other applicable taxes, as provided in the Offer Agreement and this Agreement, will be transferred from the Public Offer Account to the respective bank accounts of the Selling Shareholders, in accordance with the Cash Escrow and Sponsor Bank Agreement to be executed in relation to the Offer. The Parties agree that in the event of under-subscription in the Offer, allocation of Bids towards the Fresh Issue and the Offered Shares shall be made in accordance with the Offer Documents and the Offer Agreement.
- 5.3 Upon the occurrence of an Event of Failure, the Company shall immediately and not later than one (1) Working Day from the date of occurrence of such event, intimate each of the Selling Shareholders, and the Share Escrow Agent (with a copy to the BRLMs) in writing, in the form set out in **Schedule G** (“**Share Escrow Failure Notice**”). Provided, further, that upon the occurrence of an Event of Failure, if the Company fails to issue the Share Escrow Failure Notice pursuant to this Clause 5.3 within a period of one (1) Working Day from the date of occurrence of such Event of Failure, each of the Selling Shareholders, severally and not jointly, shall be entitled to issue a share escrow failure notice to the Share Escrow Agent (with a copy to the Company, the BRLMs and the Selling Shareholders, apart from the Selling Shareholder issuing the notice) in the form set out in **Schedule H** (“**Selling Shareholder Share Escrow Failure Notice**”). The Share Escrow Failure Notice or the Selling Shareholder Share Escrow Failure Notice, as the case may be, shall also indicate the credit of the Offered Shares back to the respective Selling Shareholder Demat Accounts and also indicate if the Event of Failure has occurred before or after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of this Agreement.
- 5.4 Upon receipt of a Share Escrow Failure Notice or a Selling Shareholder Share Escrow Failure Notice, as the case may be, indicating the occurrence of an Event of Failure prior to the transfer/credit of the Final Sold Shares to the demat accounts of the Allottees, (i) the Share Escrow Agent shall not transfer/credit any Offered Shares to any Allottee or any person other than back to the respective Selling Shareholder Demat Accounts, and (ii) within one (1) Working Day of receipt of the Share Escrow Failure Notice or the Selling Shareholder Share Escrow Failure Notice, as the case may be pursuant to Clause 5.3, the Share Escrow Agent shall release and credit back such number of the Offered Shares as were deposited by each Selling Shareholder (such credit shall be in the same proportion as the Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder), standing to the credit of the Escrow Demat Account immediately to the respective Selling Shareholder Demat Accounts, provided however, that in case of any application money lying in the Anchor Escrow Account (in terms of the Cash Escrow and Sponsor Bank Agreement) or in case Bid Amounts have been transferred to the Public Offer Account (in terms of the Cash Escrow and Sponsor Bank Agreement), the Share Escrow Agent shall debit the Escrow Demat Account and credit back the respective Selling Shareholder Demat Accounts immediately

with the Final Sold Shares simultaneously and only upon receiving intimation of refund of such moneys to the Bidders by the Company subject to Applicable Laws and procedures.

- 5.5 In the event of the occurrence of the Specified Event, the Company shall immediately and not later than one (1) Working Day from the date of occurrence of such event, intimate each of the Selling Shareholders and the Share Escrow Agent (with a copy to the BRLMs) in writing, in the form set out in **Schedule G-I (“Specified Event Notice”)**. Provided that upon the occurrence of the Specified Event, if the Company fails to issue the Specified Event Notice pursuant to this Clause 5.5 within a period of one (1) Working Day from the date of occurrence of such Specified Event, each of the Selling Shareholders, severally and not jointly, shall be entitled to issue a Specified Event notice to the Share Escrow Agent (with a copy to the Company and the BRLMs) in the form set out in **Schedule H-I (“SS Specified Event Notice”)**.
- 5.6 Upon receipt of a Specified Event Notice or an SS Failure Notice, as the case may be, (i) the Share Escrow Agent shall not Transfer/credit the Selling Shareholders’ s Offered Shares to any Allottee or any person other than to Selling Shareholders’ s Selling Shareholder Demat Account, and (ii) within one (1) Working Day of receipt of the Specified Event Notice or the SS Failure Notice, as the case may be, pursuant to Clause 5.5 above, the Share Escrow Agent shall release and credit back such number of Selling Shareholder’s Offered Shares as were deposited by the Selling Shareholders (such credit shall be in the same proportion as the Offered Shares originally credited to the Escrow Demat Account by the Selling Shareholders), standing to the credit of the Escrow Demat Account immediately to Selling Shareholders’ Demat Account.
- 5.7 Upon receipt of a Share Escrow Failure Notice or the Selling Shareholder Share Escrow Failure Notice, as the case may be, indicating the occurrence of an Event of Failure after the transfer of the Final Sold Shares to the Allottees, but prior to the Company’s receipt of the final listing and trading approval from the Stock Exchanges, the Share Escrow Agent, in consultation with the Company, Selling Shareholders and BRLMs, SEBI, Stock Exchanges, Depositories, as the case may be, shall take appropriate steps, including issuing an instruction to the Depositories (with a copy to the Company, Selling Shareholders and the BRLMs) to debit the Sold Shares that have been allotted to the Allottees and credit of the Final Sold Shares, from the respective demat accounts of the Allottees back to the Escrow Demat Account within one (1) Working Day from the date of receipt of the Share Escrow Failure Notice or the Selling Shareholder Share Escrow Failure Notice in accordance with the order/direction/guidance of SEBI/Stock Exchanges/Depositories and subject to Applicable Law.
- 5.8 Immediately upon the credit of any of the Final Sold Shares into the Escrow Demat Account in terms of Clause 5.7 of this Agreement, the Company shall, within one (1) Working Day, instruct the Share Escrow Agent (marking copy to the BRLMs and the Selling Shareholders) to transfer all such Final Sold Shares, and the Share Escrow Agent shall immediately transfer all such Equity Shares constituting the Final Sold Shares from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts. For the purposes of Clauses 5.7 and 5.8, it is clarified that the total number of the Final Sold Shares credited to the Selling Shareholder Demat Accounts shall not exceed or be less than the number of Offered Shares originally credited to the Escrow Demat Account by the respective Selling Shareholders, in accordance with the order / direction / guidance of SEBI / Stock Exchanges / Depositories and subject to Applicable Law.
- 5.9 Upon the occurrence of an Event of Failure, the Share Escrow Agent will ensure (in whatsoever manner possible) that each of the Selling Shareholders shall receive back its respective portion of the Offered Shares including the Final Sold Shares credited back to the Escrow Demat Account in accordance with Clause 5 of this Agreement and Applicable Law. The Company shall provide all support and extend cooperation to the Share Escrow Agent in this regard.

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

- 6.1 The Share Escrow Agent represents, warrants, undertakes, and covenants to each of the Company, the Selling Shareholders and the BRLMs that each of the following statements is accurate at the date of this Agreement and is deemed to be repeated on each date during the term of this Agreement:
- (a) it has been duly incorporated, is solvent, in good standing and is validly existing as a company under Applicable Law and that no adverse order, injunction or decree, restraining it from

carrying out the activities listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding, and that no petition or application for the institution of any proceeding has been filed before any court or tribunal, and no steps have been taken for its bankruptcy, insolvency, dissolution, winding up, liquidation or receivership or for the appointment of a liquidator over substantially the whole of its assets; under any Applicable Law, which prevents it from carrying on its obligations under this Agreement; and no steps have been taken by it, voluntarily, for its dissolution, liquidation, receivership or winding up. As used herein, the term “solvent” means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature, or (iv) the entity does not have unreasonably small capital;

- (b) it has the necessary authority, approvals, competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;
- (c) this Agreement has been duly validly executed by it, and constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
- (d) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and does not and will not contravene (i) any Applicable Law, (ii) its constitutional documents, or (iii) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets;
- (e) no disciplinary or other proceedings have been commenced against it by SEBI which will affect the performance of its obligations under this Agreement and it has not been debarred or suspended from carrying on such activities by SEBI, and that it shall abide by the stock exchange regulations, applicable regulations issued by SEBI, and the terms and conditions of this Agreement;
- (f) no mortgage, charge, pledge, Lien, trust, security interest or other encumbrance shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein. The Offered Shares deposited in the Escrow Demat Account shall not be considered as assets of the Share Escrow Agent under any circumstances or events, including without limitation during any bankruptcy, insolvency, liquidation or winding up proceedings;
- (g) it shall hold the Offered Shares credited to the Escrow Demat Account, in escrow for and on behalf of, and in trust for, the respective Selling Shareholders in accordance with the terms of this Agreement and be kept separate and segregated from its general assets and represented so in its records and the Share Escrow Agent shall instruct the Depositories not to recognize any Transfer which is not in accordance with the terms of this Agreement;
- (h) the Offered Shares deposited in the Escrow Demat Account shall not be considered as assets of the Share Escrow Agent under any circumstances or events, including without limitation during any bankruptcy, insolvency, liquidation or winding up proceedings; and
- (i) it is solvent; no adverse order or injunction or decree, restraining it to carry activities as listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and no petition or application for the institution of any proceeding has been filed before any court of competent jurisdiction or a tribunal for its bankruptcy/insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets; and no steps have been taken by it, voluntarily, for its dissolution, liquidation, receivership or winding up. As used herein, the term “solvent” means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon

its assets and pay its debts and other liabilities (including contingent obligations) as they mature or (iv) the entity does not have unreasonably small capital or (v) as may be determined by a court of law.

- 6.2 The Share Escrow Agent undertakes to the Company and the Selling Shareholders that it shall be solely responsible for the opening and operation of the Escrow Demat Account in accordance with this Agreement and shall retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 above. In relation to the Escrow Demat Account, the Share Escrow Agent shall not, after due verification, act on any instructions by any person including the Company or the Selling Shareholders or the BRLMs which are contrary to the terms of this Agreement.
- 6.3 The Share Escrow Agent undertakes to act with due diligence, care and skill while discharging its obligations under this Agreement and to notify to the Company, each of the Selling Shareholders, and the BRLMs in writing promptly if it becomes aware of any circumstance which would render any of the above statements to be untrue or inaccurate or misleading in any respect.
- 6.4 The Share Escrow Agent hereby agrees and undertakes to adhere to and implement all written instructions provided in accordance with the terms of this Agreement and exercise due diligence in implementation of such written instructions, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Agreement, the Share Escrow Agent shall be responsible to seek necessary instructions from the Company and each of the Selling Shareholders, as applicable, and any and all such instructions as are duly provided by the relevant authorized signatories of the Company and the Selling Shareholders, as applicable, in writing (upon prior written consent from each of the Selling Shareholders and the BRLMs), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law. The Share Escrow Agent acknowledges that the Company and the Selling Shareholders severally and not jointly may be subject to liabilities or losses if the Share Escrow Agent fails to comply with any of its obligations under the Share Escrow Agreement and agrees to indemnify the Company and each of the Selling Shareholders, severally and not jointly, for any such liabilities and/or losses.
- 6.5 The Share Escrow Agent shall provide to each of the Selling Shareholders, the Company and the BRLMs from time to time, statement of accounts, on a weekly basis and as and when requested by the Parties, in writing, until the closure of the Escrow Demat Account in terms of this Agreement.
- 6.6 The Share Escrow Agent hereby acknowledges and shall ensure compliance with Applicable Law and shall ensure that the Escrow Demat Account shall not be operated in any manner and for any purpose other than as per this Agreement and under Applicable Laws.
- 6.7 The Share Escrow Agent agrees that it shall ensure that the Escrow Demat Account will not be operated in any manner and for any other purpose other than as provided in this Agreement.
- 6.8 The Share Escrow Agent hereby agrees and consents to the inclusion of its name and references to it for the purposes of the Offer, in whole or any part thereof, in the Red Herring Prospectus, the Prospectus and any other material prepared in connection with the Offer which are intended to be filed with the SEBI, RoC and the Stock Exchanges.

7. INDEMNITY

- 7.1 The Share Escrow Agent hereby unconditionally and irrevocably agrees to hold harmless, and keep, the Company and each of the Selling Shareholders and each of their respective Affiliates, employees, directors, managers, advisors, employees, officers and agents, associates, representatives, successors, intermediaries or other persons acting on its behalf and permitted assigns and any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified person (“**Indemnified Person(s)**”), fully indemnified, at all times, from and against any and all claims, penalties, actions, liabilities, causes of action (probable or otherwise), delay, suits, demands, proceedings, damages, writs, awards, judgements, penal actions, claims for fees, costs, charges, other professional fees and expenses (including without limitation, interest, fines, penalties, attorney’s fees, court costs, accounting fees, losses of whatsoever nature including reputational, direct, indirect, consequential, punitive, exemplary, made, suffered or incurred arising from difference or fluctuation in exchange rates of currencies and investigation costs), loss of

GST credits, or demands, interests, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India) arising out of a non-compliance or default committed by the Share Escrow Agent or losses, of whatsoever nature including reputational made, suffered or incurred including pursuant to any legal proceedings instituted or threatened against any Indemnified Person or any other person in relation to or resulting from or consequent upon or arising out of (a) any delay by the Share Escrow Agent or from any breach or alleged breach of any representation, warranty or undertaking, or any provision of law, regulation, or order of any court, regulatory, statutory, quasi-judicial authority and/or administrative authority, or (b) any violation of any other terms of this Agreement or of Applicable Law or in the performance of the obligations, covenants and responsibilities (including as provided under this Agreement) by the Shares Escrow Agent or arising out of any act, omission, delay, breach, failure, negligence, fraud, misconduct, bad faith or default of, or in performance of the duties, obligations and responsibilities by the Share Escrow Agent under this Agreement. For the avoidance of doubt, it is hereby clarified that, the right of any Indemnified Person under this Clause 7 shall be in addition to any rights or remedies or recourses available to such Indemnified Person under Applicable Law or equity or otherwise, including any right for damages.

- 7.2 The Share Escrow Agent hereby agrees that failure of any Indemnified Person to exercise part of any of its right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Indemnified Person of any of its rights established herein.
- 7.3 The Share Escrow Agent also undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in **Schedule L** ("**Letter of Indemnity**") to the BRLMs, to indemnify the BRLMs as specified therein. The Share Escrow Agent acknowledges and agrees that entering into this Agreement with the requisite Parties concerned for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail *vis-à-vis* the provisions mentioned therein. The Letter of Indemnity shall survive termination or expiry of this Agreement.

8. TERM AND TERMINATION

- 8.1 This Agreement shall be effective from the Agreement Date until termination pursuant to Clause 8.2 and Clause 8.4.

8.2 Termination

This Agreement shall automatically terminate upon the occurrence of the earlier of the following:

- 8.2.1 the occurrence / completion of the events mentioned in Clause 5.1 and 5.2 herein above in accordance with the terms of the Offer Documents and Applicable Law, provided that upon such occurrence / completion of events, the Share Escrow Agent will continue to be responsible to discharge its obligations under Clause 5 of this Agreement;
- 8.2.2 the occurrence of an Event of Failure, subject to the Share Escrow Agent having complied with all its obligations and undertakings under this Agreement (including those provided under the Clauses 5.3 to 5.8 of this Agreement); or
- 8.2.3 the declaration or occurrence of any event or initiation of proceeding of bankruptcy, insolvency, winding up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent) by the Share Escrow Agent. The Share Escrow Agent shall promptly issue a written notice to the Company, each of the Selling Shareholders and the BRLMs, on becoming aware of the occurrence of any of the events or proceedings abovementioned, including any pending, potential, or threatened proceeding which would likely result in the occurrence of such event. For the avoidance of doubt, it is hereby clarified that upon the occurrence of any event mentioned under this Clause 8.2.3, the Company and the Selling Shareholders may, in consultation with the BRLMs, appoint a substitute share escrow agent (within seven (7) Working Days of date of termination in terms of this Clause 8.2.3 or such other period as may be determined by the Company and the Selling Shareholders in consultation with the BRLMs) and enter into an agreement with such share escrow agent, substantially in the form and nature of this Agreement (including the execution and delivery of a letter of indemnity to the BRLMs substantially in the format set out in **Schedule L**). Further,

for the purposes of entering into such a mutual agreement, the parties thereto shall not be under any obligation to be guided by the directions of the erstwhile Share Escrow Agent.

8.3 **Survival**

The provisions of Clauses 5.3, 5.4, 5.5, 5.6, 5.7, 5.8 of Clause 5 (*Operation of the Escrow Demat Account*), Clause 6 (*Representations, Warranties and Obligations of the Share Escrow Agent*), Clause 7 (*Indemnity and Letter of Indemnity issued as per Schedule L*), this Clause 8.3 (*Survival*), Clause 8.4, Clause 9 (*Closure of the Escrow Demat Account*) and Clause 10 (*General*) of this Agreement shall survive the termination of this Agreement pursuant to Clauses 8.2 or 8.4 of this Agreement.

8.4 This Agreement may be terminated immediately by the Company or any of the Selling Shareholders, severally and not jointly in an event of fraud, wilful default, bad faith, misconduct, negligence or commission of fraud by the Share Escrow Agent or breach by the Share Escrow Agent of its representations, obligations and undertakings under this Agreement. The Company and each of the Selling Shareholders, in their discretion, shall reserve a right to allow a period of two (2) Working Days to the Share Escrow Agent from the receipt of written notice of such breach from the Company or any of the Selling Shareholders, during which the Share Escrow Agent, at its own cost, shall take all measures to immediately (and, in any case not later than two (2) Working Days of receipt of written notice of such breach from the Company or any of the Selling Shareholders) rectify and make good such fraud, wilful default, bad faith, misconduct, negligence or fraud or breach, as applicable, failing which the Company or any of the Selling Shareholders, in their discretion, may immediately terminate this Agreement. For the avoidance of doubt, it is hereby clarified that the termination of this Agreement under this Clause 8.4 shall be operative only in the event that the Company and the Selling Shareholders, in consultation with the BRLMs, simultaneously appoint a substitute share escrow agent of equivalent standing, (within seven (7) Working Days of date of termination or such other period as may be determined by the Company and the Selling Shareholders) and such substitute share escrow agent agrees to terms, conditions and obligations similar to the provisions hereof. The erstwhile Share Escrow Agent shall without any limitation continue to be liable for all actions or omissions during the period from its appointment until such termination becomes effective and shall be subject to the duties and obligations contained herein until the appointment of a substitute share escrow agent and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share escrow agent and transfer any Offered Shares lying to the credit of the Share Escrow Account in the manner specified by the Company and the Selling Shareholders, as applicable. The substitute share escrow agent shall enter into an agreement, substantially in the form and nature of this Agreement (including the execution and delivery of the letter of indemnity to the BRLMs substantially in the format set out in **Schedule L**), with the Company and the Selling Shareholders. Further, for the purposes of entering into such a mutual agreement, the parties thereto shall not be under any obligation to be guided by the directions of the erstwhile Share Escrow Agent.

8.5 The Share Escrow Agent shall promptly issue a notice to the other Parties through any mode as specified under Clause 10.1 below, on becoming aware of the occurrence of any of the events or proceedings as set out in Clause 8.2.3 above, including any pending, potential, or threatened proceeding which would likely result in the occurrence of such event.

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

9. **CLOSURE OF THE ESCROW DEMAT ACCOUNT**

9.1 In the event of termination of this Agreement in accordance with Clause 8.2.1 or 8.2.2, the Share Escrow Agent shall close the Escrow Demat Account within a period of two (2) Working Days from completion of the events outlined in Clause 5 and shall send prior written intimation to the Company, each of the Selling Shareholders and the BRLMs relating to the closure of the Escrow Demat Account.

9.2 Notwithstanding anything contained in Clause 9.1 above, in the event of termination of this Agreement pursuant to Clause 8.2.2, the Share Escrow Agent shall credit the respective portion of the Offered Shares which are lying to the credit of the Escrow Demat Account to the respective Selling Shareholder Demat

Accounts in accordance with Clause 5 and shall take necessary steps to ensure closure of the Escrow Demat Account in accordance with Clause 9.1 above, unless the Company and the respective Selling Shareholders have instructed it otherwise.

- 9.3 In the event of termination of this Agreement pursuant to Clause 8.2.3, the Share Escrow Agent shall immediately (and in any event within one (1) Working Day of such termination, unless the Offered Shares have been transferred earlier to the respective Selling Shareholder Demat Accounts pursuant to this Agreement) transfer the respective portion of the Offered Shares which are lying to the credit of the Escrow Demat Account to the respective Selling Shareholder Demat Accounts and close the Escrow Demat Account within two (2) Working Days of such termination in accordance with Applicable Laws.
- 9.4 In the event of termination of this Agreement pursuant to Clause 8.4, the Share Escrow Agent shall immediately and in any event within one (1) Working Day from the date of appointment of the substitute share escrow agent, debit all the Offered Shares from the Escrow Demat Account and credit them to the new share escrow demat account opened and operated by the substitute share escrow agent or to the respective Selling Shareholders Demat Accounts, and close the Escrow Demat Account, in accordance with the instructions of the Company and the Selling Shareholders, as applicable.
- 9.5 Upon debit and delivery of such Offered Shares which are lying to the credit of the Escrow Demat Account to successful Allottees and/or to the respective Selling Shareholder Demat Accounts and closure of the Escrow Demat Account, as set out in Clause 9.1, 9.2 and 9.3 above, the Share Escrow Agent shall, subject to Clause 8.3, be released and discharged from any and all further obligations arising out of or in connection with this Agreement other than as set out in this Agreement or as required under Applicable Law.
- 9.6 Without prejudice however to the accrued rights of the Parties hereunder, provided that upon termination due to any event specified under Clause 8.2.3 or Clause 8.4, the Share Escrow Agent shall continue to be liable for its acts and omissions until such termination and the appointment of a substitute share escrow agent in accordance with Clause 8.4, and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share escrow agent.

10. GENERAL

10.1 Notices

Any notice between the Parties hereto relating to this Agreement shall be strictly effective upon receipt and shall, except as otherwise expressly provided herein, be sent by hand delivery, by registered post or airmail, or by electronic mail transmission to:

If to the Company:

SWIGGY LIMITED

No. 55, Sy No. 8-14, Ground Floor,
I&J Block, Embassy Tech Village,
Outer Ring Road, Devarbisanahalli,
Bengaluru 560 103, Karnataka, India
Tel: + 91 80 6842 2422
E-mail: secretarial@swiggy.in
Attention: M. Sridhar

If to the Selling Shareholders:

As described in Annexure A

If to the Share Escrow Agent:

Link Intime India Private Limited

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

Attention: Haresh Hinduja
Email: haresh.hinduja@linkintime.co.in

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

10.2 **Assignment**

Except as otherwise provided for in the Agreement, the terms and conditions of this Agreement are not assignable by any Party hereto without the prior written consent of all the other Parties hereto.

10.3 **Further Assurances**

The Company or the Share Escrow Agent shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be reasonably required to consummate the transactions contemplated by this Agreement in the manner contemplated herein, and each Party shall take steps to provide such further documents or instruments reasonably required by any other Party which may be reasonably necessary to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing Date. In this regard, the Selling Shareholders shall provide reasonable support and extend reasonable cooperation as required or requested by the Company to facilitate this process to the extent of each Selling Shareholder's portion of the Offered Shares.

10.4 **Governing Law and Submission to Jurisdiction**

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

10.5 **Arbitration**

10.5.1 In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, performance, termination, enforceability, alleged breach or breach of this Agreement or the Fee Letters or any non-contractual obligations arising out of or in connection with the Agreement or the Fee Letters (a "**Dispute**"), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of thirty (30) days after the first occurrence of the Dispute, the Parties (the "**Disputing Parties**") shall by notice in writing to each of the other Parties refer the Dispute to be conducted at Mumbai Centre for International Arbitration ("**MCIA**"), in accordance with Clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 read with master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE_IAD-3/P/CIR/2023/195 and any subsequent circulars or notifications issued by SEBI in this regard ("**SEBI ODR Circulars**"), which the Parties have elected to follow for the purposes of this Agreement. The seat and venue of such institutional arbitration shall be Mumbai, India.

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

10.5.3 The arbitration shall be subject to Clause 10.5.1 and be conducted as follows:

- (i) the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**") with seat and venue in Mumbai. The MCIA Rules are incorporated by reference into this Clause 10.5 and capitalized terms used in this Clause 10.5 which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules;

- (ii) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- (iii) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 10.5.1 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/her appointment, or – failing such joint nomination within this period – shall be appointed by the Chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;
- (iv) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement or the Fee Letters;
- (v) the arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective;
- (vi) the arbitration award shall state the reasons in writing on which it was based;
- (vii) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (viii) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
- (ix) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel); and
- (x) nothing in this Clause 10.5 shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996, as amended, and each Party irrevocably waives any objection which it may have to the commencing of such proceedings in any such court or that such proceedings have been brought in an inconvenient forum.

10.6 **Supersession**

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

10.7 **Amendments**

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

10.8 **Third Party Benefit**

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

10.9 **Successors and Assigns**

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

10.10 **Severability**

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

10.11 **Confidentiality**

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

- (i) its select employees, agents and professional advisors, that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement.
- (ii) any person to whom it is required by Applicable Law to disclose such information or at the request of any Governmental Authority.

10.11.2 In relation to Clause 10.11.1, the Share Escrow Agent shall procure/ensure that its employees and other persons to whom the information is provided comply with the terms of this Agreement. In case the Share Escrow Agent is required to disclose the Confidential Information under Applicable Law or Clause 10.11.1 above, then the Share Escrow Agent shall ensure that the other Parties are duly informed of such disclosure in advance, prior to such disclosure being made so as to enable the Company and/or the respective Selling Shareholders, as the case may be, to obtain appropriate injunctive or other relief to prevent such disclosure or minimize the disclosed information only to the extent required by Applicable Law and the Share Escrow Agent shall cooperate with any action that the Company and/or the Selling Shareholders, as the case may be, may request to maintain the confidentiality of such information as permitted under Applicable Law.

10.11.3 Confidential Information shall be deemed to exclude any information:

- (i) which is already in the possession of the receiving Party on a non-confidential basis;
- (ii) which is publicly available or otherwise in the public domain at the time of disclosure to the other Parties;
- (iii) which subsequently becomes publicly known other than through the breach of this Agreement by any of the Parties hereunder.

10.12 **Specific Performance**

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

10.13 **Specimen Signatures**

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

10.14 **Execution**

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

This Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the Parties electronically delivers a copy of a signature page to this Agreement or in PDF, such Party shall deliver an executed signature page in the original, as soon as reasonably practicable; provided, however, that the failure to deliver any such executed signature page in the original shall not affect the validity of the signature page delivered electronic or in PDF format or that of the execution of this Agreement.

[Remainder of this page has been intentionally left blank]

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **SWIGGY LIMITED**



Authorized Signatory

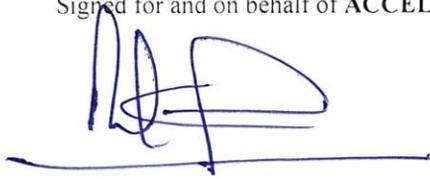
Name: Lakshmi Nandan Reddy Obul

Designation: Whole Time Director- Head of Innovation

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **ACCEL INDIA IV (MAURITIUS) LIMITED**

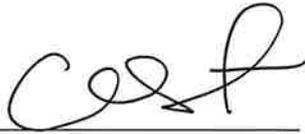
A handwritten signature in blue ink, consisting of stylized initials and a surname, positioned above a horizontal line.

Authorized Signatory
Name: Aslam Koomar
Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **ALPHA WAVE VENTURES, LP**

A handwritten signature in black ink, appearing to be 'C. S. F.', written over a horizontal line.

Authorized Signatory

Name:

Designation:

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **Apoletto Asia Ltd**



Authorized Signatory

Name: Varsha Okil

Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **BARON EMERGING MARKETS FUND**

A handwritten signature in black ink, appearing to read 'P. M. Patalino', written over a horizontal line.

Authorized Signatory
Name: Patrick M. Patalino
Designation: General Counsel

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **COATUE PE ASIA XI LLC**



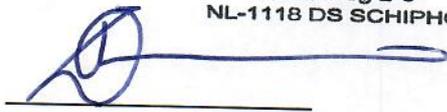
Authorized Signatory
Name: Zachary Feingold
Designation: Authorized Signatory

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **DST EUROASIA V B V**

DST EuroAsia V B.V.
DC-2 Building
Uiverweg 2-6
NL-1118 DS SCHIPHOL



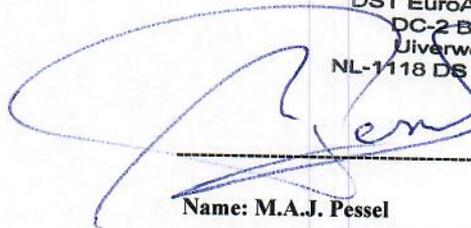
Name: D. Zimonos

Designation: Director A

Place:

Date:

DST EuroAsia V B.V.
DC-2 Building
Uiverweg 2-6
NL-1118 DS SCHIPHOL



Name: M.A.J. Pessel

Designation: Director B

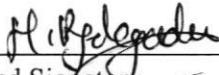
Place:

Date:

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **DST Asia VI**



Authorized Signatory

Name: Hema Pydegadu

Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **ELEVATION CAPITAL V LIMITED**.

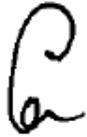


Authorized Signatory
Name: **Jihane Muhamodsaroar**
Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **GOLDMAN SACHS ASIA STRATEGIC PTE. LTD.**



Authorized Signatory
Name: Tan Ching Chek
Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **HARMONY PARTNERS (MAURITIUS) LTD.**



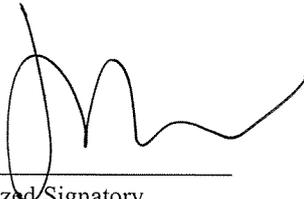
Authorized Signatory

Name: Manogaran Thamothisram
Designation: Authorized Signatory

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **HH BTPL HOLDINGS II PTE. LTD.**

A handwritten signature in black ink, consisting of a large initial 'J' followed by a series of loops and a trailing flourish.

Authorized Signatory
Name: Jennifer Neo Ju Yun
Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **INSPIRED ELITE INVESTMENTS LIMITED**

A handwritten signature in black ink, appearing to be 'Zhu Wenqian', written over a horizontal line.

Name: Zhu Wenqian

Designation: Authorized Signatory

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **LYNKS SHAREHOLDERS' TRUST**



Authorized Signatory
Name: P.C.VIJAY
Designation: TRUSTEE

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **MIH INDIA FOOD HOLDINGS B.V.**



Authorized Signatory

Name:

Paul Perle

Designation:

Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **NORWEST VENTURE PARTNERS VII-A-MAURITIUS**



Authorized Signatory
Name: Kristee Bhurtun-Jokhoo
Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **TENCENT CLOUD EUROPE B.V.**



Authorized Signatory
Name: Lin Mei
Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **TIMES INTERNET LIMITED**



Name: Mr. Mahesh Chand Gupta

Designation: Vice-President (Finance)

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **TIMES INTERNET LIMITED**

A handwritten signature in blue ink that reads "Ashish Khude". The signature is written in a cursive style and is positioned above a horizontal line.

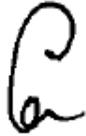
Name: Mr. Ashish Khude

(As the duly constituted power of attorney holder for the Times Internet Limited)

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **WEST STREET GLOBAL GROWTH PARTNERS (SINGAPORE) PTE. LTD.**

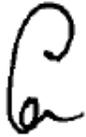


Authorized Signatory
Name: Tan Ching Chek
Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **WEST STREET GLOBAL GROWTH PARTNERS EMP (SINGAPORE) PTE. LTD.**



Authorized Signatory
Name: Tan Ching Chek
Designation: Director

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **LAKSHMI NANDAN REDDY OBUL**



Authorized Signatory

Name:

Designation:

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **RAHUL JAIMINI**



Authorized Signatory
Name: Rahul Jaimini
Designation: Shareholder

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Samina Hamied

Name: **SAMINA HAMIED**

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **SRIHARSHA MAJETY**

M. Sri [Signature]

Authorized Signatory

Name:

Designation:

This signature page forms an integral part of the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

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

The image shows a handwritten signature in blue ink on the left and a circular blue stamp on the right. The stamp contains the text "LINK INTIME INDIA PRIVATE LIMITED" around the perimeter and "INDIA" in the center.

Authorized Signatory

Name: Dhawal Adalja

Designation: Vice President - Primary Market

ANNEXURE A

DETAILS OF SELLING SHAREHOLDERS:

Sl. No.	Name	Number of Offered Shares (assuming full conversion of the CCPS held as on the date of the Pre-filed DRHP)	Date of corporate action / board resolution / authorisation letter	Date of corporate consent letter	Notice details
Corporate Selling Shareholders					
1.	Accel India IV (Mauritius) Limited	Up to 10,572,706 Equity Shares	April 8, 2024 read with September 10, 2024	April 25, 2024 and September 24, 2024	<p>Address: 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius Tel: +230 401 2300 Fax: 230 401 2301 E-mail: rzamboldi@accel.com Attention: Director Copy to: Richard Zamboldi</p>
2.	Alpha Wave Ventures, LP	Up to 5,573,473 Equity Shares	April 23, 2024	April 25, 2024 and September 24, 2024	<p>Address: Alpha Wave Ventures, LP, Maples and Calder, PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands Attention: Ms. Cathy Weist Email: cweist@alphawaveglobal.com and notices.awvii@alphawaveglobal.com</p> <p>With copies (which shall not constitute notice and shall necessarily include copies by email to) Address: Alpha Wave Global LP, 667 Madison Avenue, 19th Floor, New York, USA, 10065, USA Email: cweist@alphawaveglobal.com</p>
3.	Apoletto Asia Ltd	Up to 1,696,504 Equity Shares	April 24, 2024	April 25, 2024 and September 24, 2024	<p>Address: Sanne House, Bank Street, Twenty Eight, Cybercity, Ebene 72201, Republic of Mauritius Tel: +44 20 73181180 E-mail: DST@apexfs.group Attention: Board of directors</p> <p>With a copy (which shall not constitute notice and shall necessarily include a copy by email) to each of the following persons: Attention: Yash A. Rana and Abhishek Krishnan</p>

					<p>Address: Goodwin Procter (Singapore) LLP, 50 Raffles Place, #31-01/02 Singapore Land Tower, Singapore 048623</p> <p>Email: yrana@goodwinlaw.com, akrishnan@goodwinlaw.com</p>
4.	Ark India Food-Tech Private Investment Trust	Up to 301,406 Equity Shares	April 9, 2024	April 25, 2024 and September 24, 2024	<p>Address: (in its capacity as the Fund Manager) 17F, 67 Yeouinaru-ro, Yeongdeungpo-gu, Seoul, Korea 07327</p> <p>E-mail: alan.kim@arkimpact.co.kr</p> <p>Attention: Alan Jungsoo Kim</p> <p>Copy to:</p> <p>Address: KOOKMIN BANK CO., LTD (In its capacity as Trustee) 26 Gukjegeumyung-ro 8-gil, Yeongdeungpo-gu, Seoul, Korea 07331</p> <p>Attention: Yoo Jin Choi</p> <p>Email: aco.kbg@kbg.com</p>
5.	Baron Emerging Markets Fund	Up to 1,241,816 Equity Shares	April 25, 2024	April 25, 2024	<p>Address: 767 Fifth Avenue, 49th Floor, New York, NY 10153</p> <p>E-mail: ppatalino@baroncapitalgroup.com; ktreglia@baroncapitalgroup.com</p> <p>Attention: Legal Department</p>
6.	Coatue PE Asia XI LLC	Up to 3,885,413 Equity Shares	April 15, 2024	April 25, 2024 and September 24, 2024	<p>Registered Address: 251 Little Falls Drive, Wilmington, Delaware 19808, USA</p> <p>Correspondence Address: c/o Coatue Management, L.L.C. 9 West 57th Street, 25th Floor New York, NY 10019 USA</p> <p>Email: zfeingold@coatue.com</p> <p>Tel: +1-212-715-5160</p> <p>Attention: Zachary Feingold</p> <p>With a copy (which shall not constitute notice and shall necessarily include a copy by email) to the following persons:</p> <p>Attention: Yash A. Rana and Abhishek Krishnan</p>

					<p>Address: Goodwin Procter (Singapore) LLP, 50 Raffles Place, #31-01/02 Singapore Land Tower, Singapore 048623</p> <p>Email: yrana@goodwinlaw, akrishnan@goodwinlaw.com</p>
7.	DST Asia VI	Up to 1,031,116 Equity Shares	April 24, 2024	April 25, 2024 and September 24, 2024	<p>Address: Uiverweg 2, 1118 DC, Schiphol, Kingdom of the Netherlands</p> <p>Tel: +44 20 73181180</p> <p>E-mail: DST@apexfs.group</p> <p>Attention: Board of directors</p> <p>With a copy (which shall not constitute notice and shall necessarily include a copy by email) to each of the following persons:</p> <p>Attention: Yash A. Rana and Abhishek Krishnan</p> <p>Address: Goodwin Procter (Singapore) LLP, 50 Raffles Place, #31-01/02 Singapore Land Tower, Singapore 048623</p> <p>Email: yrana@goodwinlaw.com, akrishnan@goodwinlaw.com</p>
8.	DST EuroAsia V B.V	Up to 5,621,668 Equity Shares	April 22, 2024	April 25, 2024 and September 24, 2024	<p>Address: Uiverweg 2, 1118 DC, Schiphol, Kingdom of the Netherlands</p> <p>Tel: +44 20 73181180</p> <p>E-mail: mpessel@dsteuroasiav.nl, hzunnebeld@dsteuroasiav.nl</p> <p>Attention: Marc Pessel; Hans Zunnebeld</p> <p>With a copy (which shall not constitute notice and shall necessarily include a copy by email) to each of the following persons:</p> <p>Attention: Yash A. Rana and Abhishek Krishnan</p> <p>Address: Goodwin Procter (Singapore) LLP, 50 Raffles Place, #31-01/02 Singapore Land Tower, Singapore 048623</p> <p>Email: yrana@goodwinlaw.com, akrishnan@goodwinlaw.com</p>
9.	Elevation Capital V Limited	Up to 7,396,253 Equity Shares	March 7, 2024	April 25, 2024 and September 24, 2024	<p>Address: Apex House, Bank Street, TwentyEight, Cybercity, Ebene 72201, Republic of Mauritius</p>

					Email: elevationcapital.operations@apexfs.group Attention: Directors Phone: +230 467 3000
10.	Goldman Sachs Asia Strategic Pte. Ltd	Up to 134,868 Equity Shares	April 15, 2024 read with April 25, 2024	April 25, 2024 and September 24, 2024	Address: 1 Raffles Link #07-01 One Raffles Link, Singapore 039393 Fax: +65 6235 3178 E-mail: tan.chingchek@bslcs.com.sg / teo.anna@bslcs.com.sg Attention: Director / Company Secretary Copy to: Wilson Wu Email: Wilson.wu@gs.com Address: Goldman Sachs (Asia) L.L.C. 68th Floor, Cheung Kong Center 2 Queens Road Central, Hong Kong People's Republic of China Tel: 852 2978-0727
11.	Harmony Partners (Mauritius) Ltd.	Up to 626,729 Equity Shares	April 18, 2024	April 25, 2024 and September 24, 2024	Address C/o: JTC Fiduciary Services (Mauritius) Limited Suite 2004 Level 2, Alexander House. 35 Cybercity Ebene Mauritius Email: Mauritius-CST2@jtcgroup.com Attention: To the Board of Directors
12.	HH BTPL Holdings II Pte. Ltd.	Up to 2,021,171 Equity Shares	April 10, 2024	April 25, 2024 and September 24, 2024	Address: 10 Changi Business Park, Central 2, #5-01 Hansapoint, Singapore 486030 Attention: Jennifer Neo With a copy (which shall not constitute notice and shall necessarily include a copy by email) to each of the following persons: Attention: Yash A. Rana and Abhishek Krishnan Address: Goodwin Procter (Singapore) LLP, 50 Raffles Place, #31-01/02 Singapore Land Tower, Singapore 048623 Email: yrana@goodwinlaw.com, akrishnan@goodwinlaw.com
13.	Inspired Elite Investments Limited	Up to 6,747,246 Equity Shares	April 24, 2024	April 25, 2024 and September 24, 2024	Address: Block B, Hengjiweiye Building, No.4 Wangjing East Road, Chaoyang District, Beijing, China Tel: +86 15901650624

					E-mail: scd.swiggy@meituan.com Attention: Zhu Wenqian
14.	Lynks Shareholders' Trust	Up to 138,975 Equity Shares	March 18, 2024	April 25, 2024 and September 24, 2024	Address: A3, Chandra Vilas Apartments, 3rd Floor, No.19, 8th Cross Street, Dr.Radhakrishnan Salai, Mylapore, Chennai – 600 004. Email: vijaypc@ramcocements.co.in Attention: Mr. G.Ramanarayanan and P.C. Vijay
15.	MIH India Food Holdings B.V.	Up to 118,215,233 Equity Shares	April 24, 2024	April 25, 2024	Address: 105 Postbus 71060, 1008 BB Amsterdam, The Netherlands Attention: Roger Rabalais Email: roger.rabalais@prosus.com Copy to: Attention: Ashutosh Sharma / Paul Peake Email: asharma@prosus.com / paul.peake@prosus.com
16.	Norwest Venture Partners VII-A-(Mauritius)	Up to 6,406,307 Equity Shares	April 18, 2024	April 25, 2024 and September 24, 2024	Attention: The Board of Directors Address: Apex House, Bank Street, Twenty Eight, Cybercity, Ebene 72201, Mauritius Email: Dilshaad.Rajabalee@apexfs.group Cc: bhui@nvp.com Phone: +230 467 3000 Facsimile: +230 467 4000
17.	Tencent Cloud Europe B.V.	Up to 6,327,243 Equity Shares	March 7, 2024	April 25, 2024 and September 24, 2024	Address: Amstelplein 54, 26.04, 26th floor, 1096 BC Amsterdam, the Netherlands c/o Tencent Holdings Limited Tencent Binhai Towers, No.33 Haitian 2nd Road Nanshan District, Shenzhen P.R.China 518054 Attention: Mergers and Acquisitions Department Email: PD_Support@tencent.com with a copy to: Address: Level 29, Three Pacific Place 1 Queen's Road East Wanchai, Hong Kong Attention: Compliance and Transactions Department

					Email: legalnotice@tencent.com
18.	Times Internet Limited	Up to 1,123,320 Equity Shares	March 14, 2024	April 25, 2024 and September 24, 2024	Address: Ecstasy IT Park, Plot 391, Phase III, Udyog Vihar, Sector 20, Gurugram, Haryana 122016 E-mail: mahesh.gupta@timesinternet.in, investornotices@timesinternet.in., thejaswi.Kolla@timesgroup.com Attention: Mr. Mahesh Gupta, Vice President, Finance
19.	West Street Global Growth Partners (Singapore) Pte. Ltd.	Up to 698,477 Equity Shares	April 15, 2024 read with April 25, 2024	April 25, 2024 and September 24, 2024	Address: 1 Raffles Link #07-01 One Raffles Link, Singapore 039393 Fax: +65 6235 3178 E-mail: tan.chingchek@bslcs.com.sg / teo.anna@bslcs.com.sg Attention: Director / Company Secretary Copy to: Wilson Wu Email: Wilson.wu@gs.com Address: Goldman Sachs (Asia) L.L.C. 68th Floor, Cheung Kong Center 2 Queens Road Central, Hong Kong People's Republic of China Tel: 852 2978-0727
20.	West Street Global Growth Partners Emp (Singapore) Pte. Ltd.	Up to 65,196 Equity Shares	April 15, 2024 read with April 25, 2024	April 25, 2024 and September 24, 2024	Address: 1 Raffles Link #07-01 One Raffles Link, Singapore 039393 Fax: +65 6235 3178 E-mail: tan.chingchek@bslcs.com.sg / teo.anna@bslcs.com.sg Attention: Director / Company Secretary Copy to: Wilson Wu Email: Wilson.wu@gs.com Address: Goldman Sachs (Asia) L.L.C. 68th Floor, Cheung Kong Center 2 Queens Road Central, Hong Kong People's Republic of China Tel: 852 2978-0727
Individual Selling Shareholders					
21.	Lakshmi Nandan Reddy Obul	Up to 1,745,745 Equity Shares	Not applicable	April 25, 2024	Address: Plot No 296, Road No 78, Jubilee Hills,

					Hyderabad - 500033, Andhra Pradesh Tel: + 91 9972423094 E-mail: nandan@swiggy.in Attention: Lakshmi Nandan Reddy Obul
22.	Rahul Jaimini	Up to 1,163,830 Equity Shares	Not applicable	April 25, 2024	Address: B2202, Mahindra Windchimes, Bannerghatta Main Road, Near Arekere Lake, Bangalore 560076 Tel: +91 8861748842 E-mail: rahul.jaimini@gmail.com
23.	Samina Hamied	Up to 27,520 Equity Shares	Not applicable	April 25, 2024	Address: 401/402, RK Sadan 63 Sir Pochkhanwala Road, Mumbai - 400025, Maharashtra, India Tel: 9820557094 E-mail: Samina@cipla.com
24.	Sriharsha Majety	Up to 1,745,746 Equity Shares	Not applicable	April 25, 2024	Address: D No - 11-25- 15, KT Road, Vijayawada - 520001, Andhra Pradesh Tel: + 91 9849181777 E-mail: harsha@swiggy.in Attention: Sriharsha Majety

SCHEDULE A

1. Blank Bid-Cum Application Form in relation to the Offer.
2. Certified copy of Prospectus in relation to the Offer.
3. Corporate Action Information Form for allotment of shares in relation to the Offer.
4. Certified copy of Board or IPO Committee resolution for allotment of shares in relation to the Offer.
5. Certified copy of Shareholders' resolution approving the Fresh Issue.
6. Confirmation letter for pari-passu shares with other shares.
7. Certified copies of in-principle/ listing approval from Stock Exchanges in relation to the Offer.
8. Certified copy of approved basis of allotment in relation to the Offer.
9. Certificate from the BRLMs confirming compliance of relevant SEBI guidelines, in case of the Offer.
10. Adhoc report summary validated by the RTA.
11. Corporate action fees, as applicable.

SCHEDULE B
[ON THE LETTERHEAD OF THE SHARE ESCROW AGENT]

Date: [●]

To,
The Company

The Selling Shareholders

Re: Opening of Escrow Demat Account for Equity Shares in the initial public offering of Swiggy Limited

Dear Sir,

Pursuant to Clause 2.4 of the share escrow agreement dated October 25, 2024 (“**Share Escrow Agreement**”), this is to confirm that the Escrow Demat Account has been opened by the Share Escrow Agent.

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

Name of Share Escrow Agent:	Link Intime India Private Limited
Depository:	[●]
Depository Participant:	[●]
Address of Depository Participant:	[●]
DP ID:	[●]
Client ID:	[●]
Account Name:	“LIPL SWIGGY LIMITED OFS ESCROW DEMAT ACCOUNT”

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

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

Authorized Signatory

Name:

Designation:

Copy to the BRLMs

SCHEDULE C
[ON THE LETTERHEAD OF THE SHARE ESCROW AGENT]

Date: [●]

To,

The Individual Selling Shareholders and the Corporate Selling Shareholders, the Company and the BRLMs

Re: Credit of Offered Shares from the Selling Shareholder Demat Accounts to the Escrow Demat Account for the initial public offering Swiggy Limited

Dear Sir,

Pursuant to clause 3.1 of the share escrow agreement dated October 25, 2024 (the “**Share Escrow Agreement**”), this is to confirm that the following Offered Shares from the respective Selling Shareholder Demat Accounts have been credited to the Escrow Demat Account opened by the Share Escrow Agent today:

Sr. No.	Name of Selling Shareholder	Demat Account Number	No. of Equity Shares deposited
1.	[●]	[●]	[●]

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

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

Authorized Signatory

Name:

Designation:

Copy to the BRLMs

SCHEDULE D
[ON THE LETTERHEAD OF THE COMPANY]

To,
Share Escrow Agent and the Selling Shareholders

Dear Sirs,

Re: Share Escrow Failure intimation pursuant to Clause 3.1 of the share escrow agreement dated October 25, 2024 (“Share Escrow Agreement”)

This is to intimate the Share Escrow Agent that the Red Herring Prospectus has not been filed with the RoC, within ten (10) Working Days of the Offered Shares being credited into the Escrow Demat Account pursuant to Deposit Date.

Pursuant to clause 3.1 of the Share Escrow Agreement, the Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts in accordance with Clause 3.1 of the Share Escrow Agreement. Thereafter, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.

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

For and on behalf of **Swiggy Limited**

Authorized Signatory

Name:

Designation:

Copy to the BRLMs

SCHEDULE E
[ON THE LETTERHEAD OF THE COMPANY]

Date: [●]

To,
Share Escrow Agent and the Selling Shareholders

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

Dear Sir,

In accordance with the clause 5.1(b) of the share escrow agreement dated October 25, 2024 (the “**Share Escrow Agreement**”), the corporate action requisition form has been issued. A copy of the same is enclosed hereto.

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

Yours sincerely,

For and on behalf of **Swiggy Limited**

Authorized Signatory

Name:

Designation:

Copy to the BRLMs

SCHEDULE F
[ON THE LETTERHEAD OF THE COMPANY]

Date: [●]

To,
The Share Escrow Agent
The Depositories

Re: Allotment of the Equity Shares in the initial public offering of Swiggy Limited (the “Company”)

Dear Sir,

In accordance with clause 5.1(b) of the share escrow agreement dated October 25, 2024 (the “**Share Escrow Agreement**”), a copy of the Corporate Action Requisition Form is enclosed hereto and we hereby instruct you to transfer on [●], the Equity Shares of the Company, aggregating to [●], deposited in the Escrow Demat Account to the successful Allottees in the initial public offering of the Company in accordance with the resolution of Allotment of the [Board of Directors/ IPO Committee] dated [●] and the Basis of Allotment as approved by the Designated Stock Exchange on [●].

Please acknowledge your acceptance of the instructions on the copy attached to this letter.

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

Yours sincerely,
For and on behalf of **Swiggy Limited**

Authorised Signatory

Name:

Designation:

Copy to:

The BRLMs

The Selling Shareholders

SCHEDULE G
[ON THE LETTERHEAD OF THE COMPANY]

To,
The Share Escrow Agent
The Selling Shareholders

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the share escrow agreement dated October 25, 2024, (the “Share Escrow Agreement”)

Pursuant to clause 5.3 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred in the nature of [●].

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

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

Sr. No.	Name of Selling Shareholder	Demat Account Number	No. of Equity Shares deposited
1.	[●]	[●]	[●]

The Share Escrow Agent is requested to act in accordance with the instructions issued by the Company in terms of Clauses 5.7 and 5.8 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.

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

Kindly acknowledge receipt of this letter.

Yours sincerely,

For and on behalf of **Swiggy Limited**

Authorised Signatory

Name:

Designation:

Copy to:

The BRLMs

SCHEDULE G-I

[ON THE LETTERHEAD OF THE COMPANY]

To,
The Share Escrow Agent
The Selling Shareholders

Dear Sirs,

Sub: Specified Event Notice pursuant to Clause 5.5 of the share escrow agreement dated October 25, 2024, (the “Share Escrow Agreement”)

Pursuant to Clause 5.5 of the Share Escrow Agreement, we write to inform you that a Specified Event has occurred.

Accordingly, the Share Escrow Agent is requested to credit back each of the Selling Shareholders’ respective portion of the Offered Shares lying to the credit to the Escrow Demat Account, from the Escrow Demat Account to each of the Selling Shareholders’ respective Selling Shareholder Demat Account, in accordance with Clause 5.6 of the Share Escrow Agreement.

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

Kindly acknowledge receipt of this letter.

Yours sincerely,

For and on behalf of **Swiggy Limited**

Authorised Signatory

Name:

Designation:

Copy to:

The BRLMs

SCHEDULE H
[ON THE LETTERHEAD OF THE RESPECTIVE SELLING SHAREHOLDER]

To,
The Share Escrow Agent

Dear Sirs,

Sub: Selling Shareholder Share Escrow Failure Notice pursuant to Clause 5.3 of the share escrow agreement dated October 25, 2024, (the “Share Escrow Agreement”)

Pursuant to clause 5.3 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred in the nature of [●].

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

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

Sr. No.	Name of Selling Shareholder	Demat Account Number	No. of Equity Shares deposited
1.	[●]	[●]	[●]

The Share Escrow Agent is requested to act in accordance with the instructions issued by the Company in terms of Clauses 5.7 and 5.8 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.

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

Kindly acknowledge receipt of this letter.

Yours sincerely,
For and on behalf of the [Name of the Selling Shareholder]

Authorised Signatory

Name:

Designation:

Copy to: The BRLMs, The Company, The Selling Shareholders (apart from the Selling Shareholder issuing the notice)

SCHEDULE H-I

[ON THE LETTERHEAD OF THE RESPECTIVE SELLING SHAREHOLDER]

To,
The Share Escrow Agent

Dear Sirs,

Sub: SS Failure Notice pursuant to Clause 5.5 of the share escrow agreement dated October 25, 2024, (the “Share Escrow Agreement”)

Pursuant to Clause 5.5 of the Share Escrow Agreement, we write to inform you that a Specified Event has occurred.

Accordingly, the Share Escrow Agent is requested to credit back each of the Selling Shareholders’ respective portion of the Offered Shares lying to the credit to the Escrow Demat Account, from the Escrow Demat Account to each of the Selling Shareholders’ respective Selling Shareholder Demat Account, in accordance with Clause 5.6 of the Share Escrow Agreement.

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

Kindly acknowledge receipt of this letter.

Yours sincerely,
For and on behalf of [*Name of the Selling Shareholder*]

Authorised Signatory

Name:

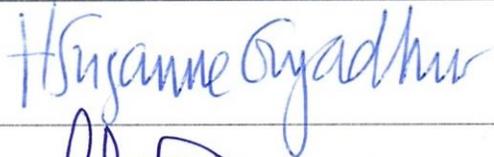
Designation:

Copy to: The BRLMs, The Company, The Selling Shareholders (apart from the Selling Shareholder issuing the notice)

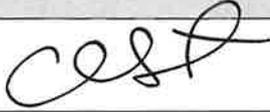
SCHEDULE I
LIST OF AUTHORISED SIGNATORIES FOR THE COMPANY

	SPECIMEN SIGNATURE
Name: Lakshmi Nandan Reddy Obul Designation: Whole Time Director - Head of Innovation	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Helen Suzanne Gujadhur Designation: Director	
Name: Muhammad Aslam Koomar Designation: Director	
Name: Joseph Gerard Milner Designation: Director	
Name: Sameer Kanti Gandhi Designation: Director	

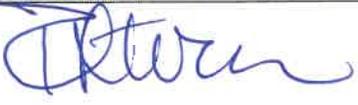
LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Cathy Weist Designation: Authorized Signatory	
Name: Designation:	
Name: Designation:	

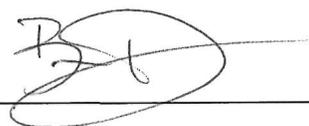
LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Varsha Okil Designation: Director	
Name: Bahendranath Nuckchadee Designation: Director	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Rachel Stern Designation: Chief Operating Officer	
Name: Patrick M. Patalino Designation: General Counsel	
Name: Christopher Snively Designation: Chief Financial Officer, Fund Accounting	

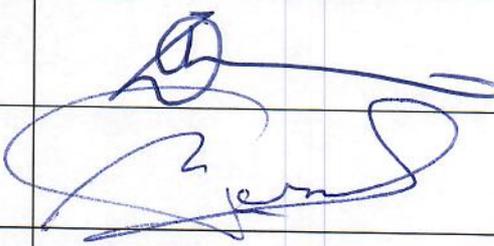
LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Zachary Feingold Designation: Authorized Signatory	
Name: Brent Duddle Designation: Authorized Signatory	
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Varsha Okil Designation: Director	
Name: Hema Pydegadu Designation: Director	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: D. Zimonos Designation: Director A	
Name: M.A.J. Pessel Designation: Director B	
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Jihane Muhamodsaroar Designation: Director	
Name: Gulshan Raj Ramgoolam Designation: Director	
Name: Designation:	

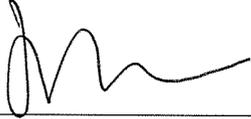
LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: TAN Ching Chek Designation: Director	
Name: WU Tsz Yin Designation: Director	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Manogaran Thamothiram Designation: Authorised Signatory	
Name: Annadurai Palanee Designation: Authorised Signatory	
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Jennifer Neo Ju Yun Designation: Director	
Name: Designation:	
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Chen Shaohui Designation: Director	
Name: Zhu Wenqian Designation: Authorised Signatory	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: P.C.VIJAY Designation: TRUSTEE	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Paul Keefe Designation: Director	
Name: Designation:	
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Kristee Bhurtun-Jokhoo Designation: Director	<i>K. Bhurtun</i>
Name: Dilshaad Rajabalee Designation: Director	<i>D Rajabalee</i>
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Lin Mei Designation: Director	
Name: Designation:	
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Mr. Mahesh Chand Gupta Designation: Vice-President (Finance)	
Name: Mr. Ashish Khude (As the duly constituted power of attorney holder for the Times Internet Limited)	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: TAN Ching Chek Designation: Director	
Name: WU Tsz Yin Designation: Director	

LIST OF AUTHORISED SIGNATORIES FOR THE CORPORATE SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: TAN Ching Chek Designation: Director	
Name: WU Tsz Yin Designation: Director	

LIST OF AUTHORISED SIGNATORIES FOR THE INDIVIDUAL SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Lakshmi Nandan Reddy Obul Designation: Whole-time Director - Head of Innovation	
Name: Designation:	
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE INDIVIDUAL SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Rahul Jaimini Designation: Shareholder	
Name: Designation:	
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE INDIVIDUAL SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: SAMINA HAMIED Designation:	<i>Samina Hamied</i>
Name: Designation:	
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE INDIVIDUAL SELLING SHAREHOLDERS

	SPECIMEN SIGNATURE
Name: Sriharsha Majety Designation: Managing Director and Chief Executive Officer	
Name: Designation:	
Name: Designation:	

LIST OF AUTHORISED SIGNATORIES FOR THE SHARE ESCROW AGENT

	SPECIMEN SIGNATURE
Name: Dhawal Adalja Designation: Vice President - Primary Market	 The image shows a handwritten signature in blue ink on the left and a circular blue stamp on the right. The stamp contains the text "LINK INTIME INDIA PVT. LTD." around the perimeter and "MADRAS" in the center.

SCHEDULE J

SELLING SHAREHOLDER DEMAT ACCOUNTS

S. No.	Name of the Selling Shareholder	DP ID	CLIENT ID
Corporate Selling Shareholders			
1.	Accel India IV (Mauritius) Limited	[●]	[●]
2.	Alpha Wave Ventures, LP	[●]	[●]
3.	Apoletto Asia Ltd	[●]	[●]
4.	Baron Emerging Markets Fund	IN300142	10777884
5.	Coatue PE Asia XI LLC	[●]	[●]
6.	DST Asia VI	[●]	[●]
7.	DST EuroAsia V B.V	[●]	[●]
8.	Elevation Capital V Limited	[●]	[●]
9.	Goldman Sachs Asia Strategic Pte. Ltd	[●]	[●]
10.	Harmony Partners (Mauritius) Ltd.	[●]	[●]
11.	HH BTPL Holdings II Pte. Ltd.	[●]	[●]
12.	Inspired Elite Investments Limited	[●]	[●]
13.	Lynks Shareholders' Trust	[●]	[●]
14.	MIH India Food Holdings B.V.	[●]	[●]
15.	Norwest Venture Partners VII-A-(Mauritius)	[●]	[●]
16.	Tencent Cloud Europe B.V.	[●]	[●]
17.	Times Internet Limited	[●]	[●]
18.	West Street Global Growth Partners (Singapore) Pte. Ltd.	[●]	[●]
19.	West Street Global Growth Partners Emp (Singapore) Pte. Ltd.	[●]	[●]
Individual Selling Shareholders			
20.	Lakshmi Nandan Reddy Obul	[●]	[●]
21.	Rahul Jaimini	[●]	[●]
22.	Samina Hamied	[●]	[●]
23.	Sriharsha Majety	[●]	[●]

SCHEDULE K
[ON THE LETTERHEAD OF THE SHARE ESCROW AGENT]

Date: [●]

To:

The Company
The Selling Shareholders
The BRLMs

Sub: Debit of Final Sold Shares from the Escrow Demat Account and release of any Unsold Shares back to the respective Selling Shareholder Demat Accounts

Dear all,

Pursuant to Clause 5.1(b) of the share escrow agreement dated October 25, 2024 (the “**Share Escrow Agreement**”), this is to confirm that all Final Sold Shares have been debited from the Escrow Demat Account and credited to the respective demat accounts of the Allottees of the Final Sold Shares in relation to the Offer for Sale. [Further, the Unsold Shares remaining to the credit of the Escrow Demat Account have been released and credited back to the respective Selling Shareholder Demat Accounts.]

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

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

Yours sincerely,

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

Authorized Signatory

Name:

Designation:

Enclosed: As above.

APPENDIX A

Copy of the demat statement reflecting the debit of such Final Sold Shares [and Unsold Shares] from the Escrow Demat Account

SCHEDULE K-I
[ON THE LETTERHEAD OF THE SHARE ESCROW AGENT]

Date: [●]

To:

The Selling Shareholders

Sub: Allotment of Equity Shares in the initial public offering of the Equity Shares of Swiggy Limited

Dear all,

In accordance with Clause 5.1(b) of the share escrow agreement dated October 25, 2024 (the “**Share Escrow Agreement**”), this is to inform that we have received a copy of the resolution passed by the [Board of Directors / IPO Committee] of the Company thereof approving the Allotment.

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

Yours sincerely,

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

Authorized Signatory

Name:

Designation:

Copy to: The BRLMs



सत्यमेव जयते

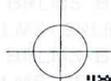
INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No. : IN-KA39227174482345W
Certificate Issued Date : 11-Oct-2024 03:25 PM
Account Reference : NONACC (FI)/ kacrsf108/ INDIRA NAGAR5/ KA-SV
Unique Doc. Reference : SUBIN-KAKACRSFL0824224550523847W
Purchased by : BRLMs
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : Indemnity Letter pursuant to the Share Escrow Agreement
Consideration Price (Rs.) : 0
(Zero)
First Party : BRLMs
Second Party : Link Intime India Private Limited
Stamp Duty Paid By : BRLMs
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



Please write or type below this line

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



सत्यमेव जयते

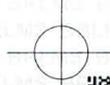
INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No. : IN-KA39227343384357W
Certificate Issued Date : 11-Oct-2024 03:25 PM
Account Reference : NONACC (FI)/ kacrsf108/ INDIRA NAGAR5/ KA-SV
Unique Doc. Reference : SUBIN-KAKACRSFL0824224844678383W
Purchased by : BRLMs
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : Indemnity Letter pursuant to the Share Escrow Agreement
Consideration Price (Rs.) : 0
(Zero)
First Party : BRLMs
Second Party : Link Intime India Private Limited
Stamp Duty Paid By : BRLMs
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



IN-KA392273



Please write or type below this line

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

**SCHEDULE L
LETTER OF INDEMNITY**

Date: October 25, 2024

To:

Kotak Mahindra Capital Company Limited

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

J.P. Morgan India Private Limited

J.P. Morgan Tower
Off CST Road, Kalina
Santacruz East
Mumbai 400 098
Maharashtra, India

Citigroup Global Markets India Private Limited

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

BofA Securities India Limited

Ground Floor, "A" Wing, One BKC
"G" Block Bandra Kurla Complex
Bandra (East), Mumbai 400051
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point, Mumbai 400 021
Maharashtra, India

ICICI Securities Limited

ICICI Venture House, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400025
Maharashtra, India

Avendus Capital Private Limited

901, Platina,
9th Floor, Plot No. C-59,
Bandra Kurla Complex Bandra (E),
Mumbai - 400 051

(collectively referred to as the "BRLMs")

Re: Letter of Indemnity to the BRLMs by Link Intime India Private Limited ("Share Escrow Agent") pursuant to the share escrow agreement entered into amongst Swiggy Limited ("Company"), individuals and corporates identified in Annexure A of the share escrow agreement ("Selling Shareholders") and the Share Escrow Agent dated October 25, 2024 (the "Share Escrow Agreement").

The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of the face value of ₹ 1 each of the Company (the "Equity Shares"), comprising: (A) a fresh issue of Equity Shares by the Company aggregating up to ₹ 37,500 million (the "Fresh Issue"), and (B) an offer for sale of up to 185,286,265 Equity Shares ("Offer for Sale", and such Equity Shares, "Offered Shares") in aggregate by the Selling

Shareholders, details of which are provided in **Annexure A**. The Fresh Issue and the Offer for Sale are collectively referred to as the “**Offer**”. The Offer shall be undertaken in accordance with the requirements of the Companies Act (defined below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and other Applicable Law (defined below), through the book building process (the “**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through the Book Building Process (the “**Offer Price**”). The Offer shall include offers: (A) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations, (B) outside the United States to investors that are not U.S. persons (as defined under Regulation S (“**Regulation S**”) of the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) and not persons acquiring for the account or benefit of U.S. persons in offshore transactions (as defined under Regulation S) in reliance on Regulation S under the U.S. Securities Act, as amended and the applicable laws of the jurisdictions where offers and sales occur; and (C) to investors in the United States, or to or for the account or benefit of, U.S. persons, in each case that are both “qualified institutional buyers” as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act in transactions exempt from the registration requirements of the U.S. Securities Act and “qualified purchasers” as defined under the U.S. Investment Company Act of 1940 (“**U.S. Investment Company Act**”) in reliance upon Section 3 (c)(7) of the U.S. Investment Company Act. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below) by the Company and the Selling Shareholders, in consultation with the BRLMs, in accordance with the Applicable Law (including the SEBI ICDR Regulations).

Link Intime India Private Limited has been appointed as the Share Escrow Agent in relation to the Offer by the Company, in accordance with the Share Escrow Agreement entered into by and among the Company, the Selling Shareholders and Link Intime India Private Limited. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all Applicable Laws, including relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India (“**SEBI**”) in so far as they are applicable to its scope of work undertaken pursuant to the Share Escrow Agreement and is fully aware of its obligations and the consequences of any default on its part. The Share Escrow Agent acknowledges that the BRLMs may be exposed to liabilities or losses if there is error and/or failure in complying with any of its duties, obligations and responsibilities under the Share Escrow Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.

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

Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its appointment as a share escrow agent, the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs. The Share Escrow Agent irrevocably and unconditionally undertakes to fully indemnify and keep indemnified, defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and their respective Affiliates and each of their respective partners, promoters, directors, management, representatives, officers, employees, associates, advisors, successors, intermediaries and agents or other persons acting on its behalf and permitted assigns, and/or each other person if any, that directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons within the meaning of SEBI ICDR Regulations read with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Section 15 of the U.S. Securities Act or Section 20 of the U.S. Securities Exchange Act, 1934, (collectively, the “**Book Running Lead Manager Indemnified Parties**”) for any and all suits, proceedings, claims, demands, losses, liabilities, writs, damages, actions, awards, judgments, costs, charges and expenses, including without limitation, interest, penalties, legal expenses (including attorney’s fees), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs in relation to or resulting from or consequent upon or arising out of (i) a breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking; or (ii) any violation or alleged violation or failure, delay/default in compliance of any provision of law, regulation or order of any court, governmental, regulatory, statutory, judicial, quasi-judicial and/or

administrative authority; or (iii) from its own actual or alleged breach, omission, failure, delay, error, negligence, fraud, misconduct, willful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Share Escrow Agreement and this Letter of Indemnity; or (iv) otherwise in relation to any information provided by the Share Escrow Agent to any one or more of the Book Running Lead Managers being untrue, incomplete or incorrect in any respect; or (v) any fine imposed by SEBI or any other Governmental Authority against any Book Running Lead Manager Indemnified Party, or as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Share Escrow Agent in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement, this Letter of Indemnity including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by the SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or (vi) responding to queries, relating to such services of the Share Escrow Agent, from the SEBI and/or the Stock Exchanges and/or any other statutory, regulatory, governmental, judicial, quasi-judicial and/or administrative authority or a court of law; or (vi) infringement of any intellectual property rights of any third party by the Share Escrow Agent or any of its partners, representatives, officers, directors, employees, agents, advisors, management, successors, permitted assigns or other persons acting on its behalf, whether or not such Book Running Lead Manager Indemnified Party is a party to such suits, proceedings, claims, demands, losses, liabilities, writs, damages, actions, awards, judgments, costs, charges and expenses and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party. The Share Escrow Agent shall further indemnify, reimburse and refund all costs incurred by each of the Book Running Lead Manager Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, statutory, governmental or regulatory action or proceeding in any jurisdiction related to or arising out of Share Escrow Agent's activities, services, or role, in connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the Book Running Lead Manager Indemnified Party is a party, including in relation to 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 administrative, judicial, quasi-judicial, statutory, governmental or regulatory authority or a court of law. The Share Escrow Agent acknowledges and agrees that entering into the Share Escrow Agreement for performing its services to the Company and Selling Shareholders is sufficient consideration for this Letter of Indemnity issued in favour of the BRLMs.

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

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

This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement and shall survive the expiry or termination of the Share Escrow Agreement. The provisions of this Letter of Indemnity shall not be affected by any other terms (including any limitations) set out in the Share Escrow Agreement and shall be in addition to any other rights that the Book Running Lead Manager Indemnified Party may have at common law or equity or otherwise.

The Share Escrow Agent acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of the Share Escrow Agreement 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.

Notwithstanding anything contained in the Share Escrow Agreement, in the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, performance, termination, enforceability, alleged breach or breach of this Agreement or the Fee Letters or any non-contractual obligations arising out of or in connection with the Agreement or the Fee Letters (a “**Dispute**”), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such

disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of thirty (30), days after the first occurrence of the Dispute, the Parties (the “**Disputing Parties**”) shall by notice in writing to each of the other Parties refer the Dispute to be conducted at Mumbai Centre for International Arbitration (“**MCIA**”), in accordance with Clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 read with master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE_IAD-3/P/CIR/2023/195 and any subsequent circulars or notifications issued by SEBI in this regard (“**SEBI ODR Circulars**”), which the Parties have elected to follow for the purposes of this Agreement.

The arbitration shall be conducted as follows:

- (i) the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules (“**MCIA Rules**”) with seat and venue in Mumbai.;
- (ii) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- (iii) the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Section 10.5 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator’s confirmation of his/her appointment, or – failing such joint nomination within this period – shall be appointed by the Chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;
- (iv) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement or the Fee Letters;
- (v) the arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration Act. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective;
- (vi) the arbitration award shall state the reasons in writing on which it was based;
- (vii) the arbitration award shall be final, conclusive and binding on the Disputing Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (viii) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
- (ix) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel); and
- (x) nothing in this Clause shall be construed as preventing any Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996, as amended, and each Party irrevocably waives any objection which it may have to the commencing of such proceedings in any such court or that such proceedings have been brought in an inconvenient forum.

The Share Escrow Agent agrees that all the terms, conditions and obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.

All capitalized terms not specifically defined herein unless specifically defined in the Share Escrow Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under

the Red Herring Prospectus and Prospectus in relation to the Offer including any amendments, addendums or corrigenda issued thereto, to be filed by the Company with SEBI, BSE Limited, National Stock Exchange of India Limited and the RoC, as may be applicable. In case of any inconsistency between the terms of this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail.

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

This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter provided, however, that the failure to deliver any such executed signature page in the original shall not affect the validity of the signature page delivered electronically or in PDF format or that of the execution of this Letter of Indemnity.

All notices and communications issued pursuant to this Letter of Indemnity must be in writing and: (a) delivered personally, or (b) sent electronically, or (c) sent by registered post or speed post, at the addresses or email address as specified below or sent to such other addresses or email address as each party specified below may notify in writing to the other. All notices and other communications required or permitted under this Letter of Indemnity, if delivered personally or by overnight courier, shall be deemed given upon delivery; if delivered by email, be deemed given when electronically confirmed; and if sent by registered post or speed post, be deemed given when received.

If to the **BRLMs**:

Kotak Mahindra Capital Company Limited

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

J.P. Morgan India Private Limited

J.P. Morgan Tower
Off CST Road, Kalina
Santacruz East
Mumbai 400 098
Maharashtra, India

Citigroup Global Markets India Private Limited

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

BofA Securities India Limited

Ground Floor, "A" Wing, One BKC
"G" Block Bandra Kurla Complex
Bandra (East), Mumbai 400051
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point, Mumbai 400 021
Maharashtra, India

ICICI Securities Limited

ICICI Venture House, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400025

Maharashtra, India

Avendus Capital Private Limited
901, Platina,
9th Floor, Plot No. C-59,
Bandra Kurla Complex Bandra (E),
Mumbai - 400 051

If to the **Share Escrow Agent**:

Link Intime India Private Limited
C-101, 1st Floor, 247 Park
L.B.S. Marg, Vikhroli (West)
Mumbai 400 083
Maharashtra, India
Attention: Haresh Hinduja
Telephone: +91 22 4918 6000
Email: haresh.hinduja@linkintime.co.in

This signature page forms an integral part of the Indemnity Letter to the Share Escrow Agreement entered into by and among the Book Running Lead Managers and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

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

The image shows a handwritten signature in blue ink on the left and a circular blue stamp on the right. The stamp contains the text "LINK INTIME INDIA PRIVATE LIMITED" around the perimeter and "INDIA" in the center.

Authorized Signatory
Name: Dhawal Adalja
Designation: Vice President - Primary Market

This signature page forms an integral part of the Indemnity Letter to the Share Escrow Agreement entered into by and among the Book Running Lead Managers and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **KOTAK MAHINDRA CAPITAL COMPANY LIMITED**

V. Bandekar



Authorized Signatory

Name: Vishal Bandekar

Designation: Managing Director – Equity Corporate Finance

This signature page forms an integral part of the Indemnity Letter to the Share Escrow Agreement entered into by and among the Book Running Lead Managers and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **J.P. MORGAN INDIA PRIVATE LIMITED**

Abhinav Bharti

Authorized Signatory
Name: Abhinav Bharti
Designation: Managing Director



This signature page forms an integral part of the Indemnity Letter to the Share Escrow Agreement entered into by and among the Book Running Lead Managers and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED**



Authorized Signatory
Name: Mitul Shah
Designation: Director



This signature page forms an integral part of the Indemnity Letter to the Share Escrow Agreement entered into by and among the Book Running Lead Managers and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **BOFA SECURITIES INDIA LIMITED**



Authorized Signatory
Name: **Debasish Purohit**
Designation: **Managing Director**

This signature page forms an integral part of the Indemnity Letter to the Share Escrow Agreement entered into by and among the Book Running Lead Managers and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **JEFFERIES INDIA PRIVATE LIMITED**



Authorized Signatory
Name: Shekher Asnani
Designation: Vice President

This signature page forms an integral part of the Indemnity Letter to the Share Escrow Agreement entered into by and among the Book Running Lead Managers and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **ICICI SECURITIES LIMITED**



Authorized Signatory
Name: Gaurav Mittal
Designation: AVP

This signature page forms an integral part of the Indemnity Letter to the Share Escrow Agreement entered into by and among the Book Running Lead Managers and the Share Escrow Agent in connection with the proposed initial public offering by Swiggy Limited.

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

Signed for and on behalf of **AVENDUS CAPITAL PRIVATE LIMITED**



Authorized Signatory

Name: **SARTHAK SAWAR**

Designation: **VP**