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Haryana Government**

Date: 20/08/2026

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Stamp Duty Paid: ₹ 700

Penalty: ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Jindal Supreme India Limited

H.No/Floor: Na Sector/Ward: Na LandMark: Na

City/Village: Hisar District: Hisar State: Haryana

Phone: 70*****63

Buyer / Second Party Detail

Name: Bigshare Services Pvt Ltd

H.No/Floor: Na Sector/Ward: Na LandMark: Na

City/Village: Noida District: Noida State: Uttar Pradesh

Phone: 70*****63

Purpose: Share Escrow Agreement

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SHARE ESCROW AGREEMENT

DATED SEPTEMBER 03, 2026

AMONGST

JINDAL SUPREME (INDIA) LIMITED
(Formerly known as Jindal Supreme (India) Private Limited)

AND

THE PROMOTER GROUP SELLING SHAREHOLDER

AND

BIGSHARE SERVICES PRIVATE LIMITED

For VVJ ENTERPRISE PVT. LTD.

Director

For JINDAL SUPREME INDIA LIMITED

Director



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For VV ENTERPRISE PVT. LTD.

Director

For JINDAL SUPREME INDIA LIMITED

Director



SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this "**Agreement**") is entered into on September 03, 2026 by and amongst:

Jindal Supreme (India) Limited (formerly known as Jindal Supreme (India) Private Limited), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 9th KM, O P Jindal Marg, Hisar Cantt. Hisar - 125006, Haryana, 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 successors and permitted assigns), of the **FIRST PART**;

AND

THE BODY CORPORATE LISTED OUT IN APPENDIX A (hereinafter referred to as the "**Promoter Group Selling Shareholder**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their legal heirs, attorney holders, administrators, executors and permitted assigns) of the **SECOND PART**;

AND

BIGSHARE SERVICES PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 1956 and having its registered office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India (hereinafter referred to as "**Share Escrow Agent**" or "**Registrar**" or "**Registrar to the Offer**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **THIRD PART**.

In this Agreement:

- (i) The Promoter Group Selling Shareholder is referred to as "**Selling Shareholder**"; and
- (ii) The Company, the Selling Shareholder, and the Share Escrow Agent are collectively referred to as the "**Parties**" and individually as a "**Party**".

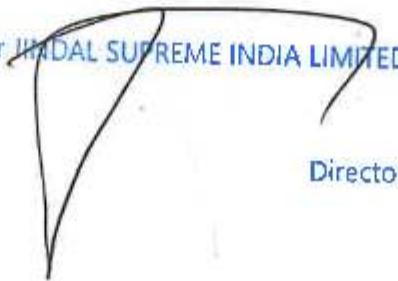
WHEREAS:

- A. The Company and the Selling Shareholder propose to undertake an initial public offering of equity shares of face value of ₹10 each ("**Equity Shares**") of the Company, comprising (a) a fresh issue of up to 1,07,41,149 Equity Shares (the "**Fresh Issue**"), and (b) an offer for sale of 26,86,851 Equity Shares by the Selling Shareholder as indicated in **Appendix A** (the "**Offered Shares**" and such offer for sale, the "**Offer for Sale**"). The Fresh Issue and Offer for Sale are collectively referred to as the "**Offer**". The Offer shall be undertaken in accordance with the Companies Act (as defined herein), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**"), and other Applicable Laws (as defined herein), at such price as may be determined 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 and Selling Shareholder, in consultation with the BRLM (the "**Offer Price**") in accordance with Applicable Law. The Offer will be made, (i) within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations; (ii) outside the United States and India,

For VVJ ENTERPRISE PVT. LTD.


Director

For JINDAL SUPREME INDIA LIMITED


Director



to institutional investors in 'Offshore transaction' as defined in Regulation S ("Regulation S") under the United States Securities Act of 1933, as amended (the "US Securities Act") in compliance with the Regulation S, and in each case in accordance with the applicable laws of the jurisdictions where the offers and sales are made; and (iii) within the United States, to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act ("Rule 144A")) pursuant to section 4(a) of the Securities Act. The offer may also include allocation of Equity shares to certain Anchor Investors, by the Company and the Promoter selling shareholder in consultation with the BRLM, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

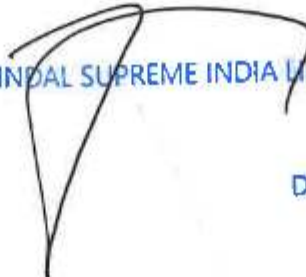
- B. The board of directors of the Company (the "Board" or "Board of Directors") has pursuant to a resolution dated October 20, 2025 approved and authorized the Offer, and the shareholders of the Company pursuant to a resolution dated November 05, 2025 have approved and authorized the Offer in accordance with Applicable Law.
- C. The Selling Shareholder has pursuant to its consent letter listed out in **Appendix A**, authorized and consented to participate in the Offer for Sale. The Board has taken on record the consent of the Selling Shareholder to participate in the Offer for Sale pursuant to the resolution dated November 18, 2025.
- D. The Company has appointed **Sarathi Capital Advisors Private Limited** to manage the Offer as the Book Running Lead Manager (the "Book Running Lead Manager" or the "BRLM"). The BRLM has accepted the engagement for the agreed fees and expenses payable to it for managing the Offer, as set out in the **mandate letter dated July 22, 2025** entered into between the Company and the BRLM (the "Mandate Letter").
- E. Subsequently, in continuation of the Mandate Letter, the Company and the BRLM have executed a **continuation mandate letter dated March 23, 2026**. Further, in connection with the Offer, the Company, the Selling Shareholder and the BRLM have also entered into an **offer agreement dated March 25, 2026** (the "Offer Agreement").
- F. The Company had filed the Draft Red Herring Prospectus dated April 13, 2026 ("DRHP") with the Securities and Exchange Board of India (the "SEBI"), National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), (BSE together with NSE, the "Stock Exchanges") for review and comments, in accordance with the SEBI ICDR Regulations, in connection with the Offer. The SEBI has reviewed the DRHP and has permitted the Company to proceed with the Offer subject to its final observations bearing reference number. I/6720/2026 dated July 17, 2026 being incorporated or reflected in the red herring prospectus. After incorporating the comments and observations of the SEBI and the Stock Exchanges, the Company proposes to file a red herring prospectus ("Red Herring Prospectus" or "RHP") with the Registrar of Companies, Haryana ("RoC") and thereafter with SEBI and the Stock Exchanges and will file the prospectus ("Prospectus") with the RoC, SEBI and the Stock Exchanges in accordance with the Applicable Law and the SEBI ICDR Regulations. In addition, the Company has received in-principle approvals each dated May 14, 2026 from the BSE and the NSE for listing of the Equity Shares.
- G. Pursuant to an agreement dated November 19, 2025, the Company and the Selling Shareholder have appointed Bigshare Service Private Limited as the Registrar to the Offer.
- H. Subject to the terms of this Agreement, the Selling Shareholder have agreed to authorize Bigshare Service Private Limited to act as a Share Escrow Agent and to deposit their portion of the Offered Shares as specified Recital A (the "Final Offered Shares") into the Escrow Demat Account

For VJ ENTERPRISE PVT. LTD.



Director

For JINDAL SUPREME INDIA LIMITED



Director



(defined below) opened by the Share Escrow Agent with the Depository Participant which will be held in escrow, in accordance with the terms of this Agreement. The Final Offered Shares are proposed to be credited to the demat account(s) of the Allottees, (i) in terms of the Basis of Allotment as finalized in accordance with the Offer Documents, and (ii) with respect to Anchor Investors, on a discretionary basis, as determined in accordance with the Offer Documents, in accordance with Applicable Law (such portion of the Final Offered Shares that are credited to the demat account(s) of the Allottees are referred to as the "Final Sold Shares").

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

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

1. DEFINITION AND INTERPRETATIONS

All capitalized terms used in this Agreement, including the recitals, that are not specifically defined herein shall have the meaning assigned to them in the Offer Documents (as defined below), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. The following terms shall have the meanings ascribed to such terms below:

"Affiliates" with respect to any Party, except where the content explicitly indicates otherwise, means (a) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (b) a holding company or subsidiary or joint venture of such Party, and/or (c) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where (i) "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 (ii) shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or higher interest in the voting power of that person are presumed to have a significant influence over that person. In addition, the Promoters and members of the Promoter Group are deemed to be Affiliates of the Company. For the purposes of this definition and this Agreement, (i) the terms "holding company", "subsidiary" and "joint venture" have the meanings set forth in Sections 2(46), 2(87) and 2(6) of the Companies Act, 2013, respectively and (ii) the terms "Promoters" and "Promoter Group" have the respective meanings set forth in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus. For the avoidance of doubt, any reference in this Agreement to "Affiliates" includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(h) under the U.S. Securities Act, as applicable. Notwithstanding the above, for the purposes of this Agreement, the Selling Shareholder and its respective Affiliates shall not be considered Affiliates of the Company and vice versa. For avoidance of doubt, it is hereby clarified that (i) the investment manager, investment advisor, portfolio companies, the limited partners, general partners and non-controlling shareholders of the Selling Shareholder, and (ii) the portfolio companies, the limited partners and non-controlling shareholders of the Affiliates of the Selling Shareholder, shall not be considered "Affiliates" of the Selling Shareholder for the purpose of this Agreement.

"Agreement" has the meaning attributed to such term in the preamble and shall include reference to any amendments thereto.

For VVJ ENTERPRISE PVT. LTD.



Director

For JINDAL SUPREME INDIA LIMITED



Director



"Allot" or **"Allotment"** or **"Allotted"** means, unless the context otherwise requires, means allotment of the Equity Shares (in case of the Fresh Issue) and transfer (in case of the Offered Shares pursuant to the Offer for Sale), of the Equity Shares to the successful Bidders.

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

"Anchor Investor" means a Qualified Institutional Buyer applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the RIIP and who has Bid for an amount of at least ₹1000 lakhs and the term "Anchor Investors" shall be construed accordingly.

"Anchor Investor Allocation Price" means the price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by the Company, in consultation with the Book Running Lead Manager.

"Anchor Investor Application Form" means the application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion in accordance with the requirements specified under the SEBI ICDR Regulations and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus.

"Anchor Investor Bid/ Offer Period" means one Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Manager will not accept any Bids from Anchor Investors, and allocation to Anchor Investors shall be completed.

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

"Anchor Investor Portion" means up to 60% of the QIB Portion which may be allocated by the Company, in consultation with the Book Running Lead Manager, to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. 40% of the Anchor Investor Portion shall be reserved in the following manner (i) 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds; and (ii) 6.67% of the Anchor Investor Portion shall be reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds, as applicable, at or above the Anchor Investor Allocation Price. Any under-subscription in the Life Insurance Companies and Pension Funds category specified may be allocated to domestic Mutual Funds, in accordance with the SEBI ICDR Regulations.

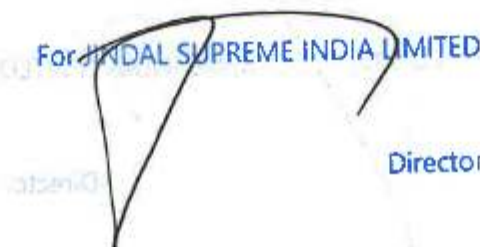
"Applicable Law" means any applicable law, by-law, rules, regulation, guideline, circular, notification, orders, directions or decree of any court or any arbitral authority, or any subordinate legislation, as may be in force and effect during the subsistence of this Agreement and having the force of law, including policies and administrative and departmental regulations and guidelines issued by any Governmental Authority or Stock Exchanges, in any applicable jurisdiction, within or outside India, which, as the context may require, is applicable to the Offer or to the Parties, including any laws in any jurisdiction in which the Company Entities operate and any applicable securities law in any relevant jurisdiction, at common law or otherwise, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations, the Foreign Exchange Management Act, 1999,

For VVJ ENTERPRISE PVT. LTD.



Director

For JINDAL SUPREME INDIA LIMITED



Director



each as amended, and the rules and regulations thereunder.

"ASBA" or "Application Supported by Blocked Amount" means the application, whether physical or electronic, used by ASBA Bidders, to make a Bid and authorising an SCSB to block the Bid Amount in the ASBA Account and will include amounts blocked by the SCSB upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism.

"ASBA Account(s)" means a bank account maintained by ASBA Bidders with an SCSB and specified in the ASBA Form submitted by such ASBA Bidder in which funds will be blocked by such SCSB to the extent of the amount specified in the ASBA Form submitted by such ASBA Bidder and includes a bank account maintained by a UPI Bidder linked to a UPI ID, which will be blocked by the SCSB upon acceptance of the UPI Mandate Request in relation to a Bid by a UPI Bidder Bidding through the UPI Mechanism.

"ASBA Bidder" means all Bidders except Anchor Investors.

"ASBA Form" means an application form, whether physical or electronic, used by ASBA Bidders to submit Bids, which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus.

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

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

"Bid Amount" means the highest value of optional Bids indicated in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidders, as the case may be, upon submission of the Bid.

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

"Bid/ Offer Period" means, except in relation to Anchor Investors, the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date, inclusive of both days, during which Bidders can submit their Bids, including any revisions thereof, in accordance with the SEBI ICDR Regulations, provided that such period shall be kept open for a minimum of three Working Days. The Company, in consultation with the Book Running Lead Manager, 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.

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

"Bid Lot" has the meaning ascribed to such term in the Offer Documents.

"Bid/ Offer Closing Date" has the meaning ascribed to such term in the Offer Documents.

For VVJ ENTERPRISE PVT. LTD.



Director

For JINDAL SUPREME INDIA LIMITED



Director



"Bid/ Offer Opening Date" has the meaning ascribed to such term in the Offer Documents.

"Board" or "Board of Directors" has the meaning attributed to such term in the recitals of this Agreement.

"Book Building" has the meaning attributed to such term in the recitals of this Agreement.

"Book Running Lead Manager" or "BRLM" has the meaning attributed to such terms in the recitals of this Agreement.

"Cap Price" means higher end of the Price Band, subject to any revisions thereto, above which the Offer Price and Anchor Investor Offer Price will not be finalised and above which no Bids will be accepted. The Cap Price shall be at least 105% of the Floor Price.

"Cash Escrow and Sponsor Banks Agreement" shall mean the cash escrow and sponsor banks agreement entered into between and amongst our Company, the Selling Shareholder, the Book Running Lead Manager, the Registrar to the Offer, the Banker(s) to the Offer and the Syndicate Member(s) for, inter alia, 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 the Anchor Investors, on the terms and conditions thereof, in accordance with the UPI Circulars.

"Closing Date" means the date of Allotment of Equity Shares to successful Bidders pursuant to the Offer.

"Company" has the meaning attributed to such term in the preamble of this Agreement.

"Collecting Depository Participant", "Depository Participant" or "CDP" means a depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids from relevant Bidders at the Designated CDP Locations in terms of SEBI circular number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 as per the list available on the respective websites of the Stock Exchanges, as updated from time to time.

"Companies Act" or "Companies Act, 2013" means the Companies Act, 2013, as amended, along with the relevant rules, regulations and clarifications, circulars and notifications issued thereunder.

"Control" has the meaning attributed to such term 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.

"Cut-off Price" has the meaning ascribed to such term in the Offer Documents.

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

"Depository (ies)" shall mean the National Securities Depository Limited and the Central Depository Services (India) Limited.

"Deposit Date" shall mean the date on which the Selling Shareholder is required to deposit its

For WJ ENTERPRISE PVT. LTD.

Director

For JINDAL SUPREME INDIA LIMITED

Director



respective portion of the Final Offered Shares in the Escrow Demat Account, i.e., at least three (3) Working Day prior to filing of the Red Herring Prospectus with the RoC, or such other date as may be mutually agreed in writing amongst the Company and the Selling Shareholder and the Book Running Lead Manager.

"Designated CDP Locations" has the meaning ascribed to such term in the Offer Documents.

"Designated Date" has the meaning ascribed to such term in the Offer Documents.

"Designated Stock Exchange" shall mean the designated stock exchange as disclosed in the Offer Documents i.e., National Stock Exchange of India Limited.

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

"Dispute" has the meaning attributed to such term in Clause 10.5.

"Disputing Parties" has the meaning attributed to such term in Clause 10.5.

"DRHP" or "Draft Red Herring Prospectus" means collectively, the draft red herring prospectus of the Company dated April 13, 2026 issued in accordance with the SEBI ICDR Regulations, which does not contain, inter alia, complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer.

"Encumbrance" shall mean the imposition of any pre-emptive or similar rights, liens, mortgages, charges, pledges, trusts or any other encumbrance or transfer restrictions, both present and future.

"Engagement Letter" shall have the meaning assigned to such term in the recitals of this Agreement.

"Equity Shares" shall have the meaning assigned to such term in in the recitals of this Agreement.

"Escrow Demat Account" shall mean the dematerialized account opened in accordance with this Agreement with the Depository Participant to keep the Final Offered Shares in escrow, the details of the account have been provided in **Annexure B**.

"Failure of the Offer" shall have the same meaning assigned to such term in Clause 5.3.

"FEMA" shall mean the Foreign Exchange Management Act, 1999, and the rules and regulations framed thereunder.

"Final Offered Shares" shall have the meaning assigned to such term in the recitals of this Agreement.

"Final Sold Shares" shall have the meaning assigned to such term in the recitals of this Agreement.

"Floor Price" means the lower end of the Price Band, subject to any revision thereto, not being less than the face value of the Equity Shares, at or above which the Offer Price and the Anchor Investor Offer Price will be finalised and below which no Bids will be accepted.

"Fresh Issue" shall have the meaning assigned to such term in the recitals of this Agreement.

"Governmental Authority" includes SEBI, the Stock Exchanges, any registrar of companies, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department,

For VVJ ENTERPRISE PVT. LTD.


Director

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Director



commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India.

"Offer" shall have the meaning assigned to such term in the recitals of this Agreement.

"Offer Documents" means collectively and as the context requires, the DRHP, the RHP, the Bid cum Application Form and the accompanying Abridged Prospectus, the Preliminary Offering Memorandum, the Prospectus, the Final Offering Memorandum and the pricing supplement, including all supplements, corrections, amendments and corrigenda thereto.

"Offered Shares" means such number of Equity Shares being offered for sale by each of the Selling Shareholder in the Offer, aggregating up to the amounts indicated in **Appendix A**.

"Offer for Sale" shall have the meaning assigned to such term in the recitals of this Agreement.

"Offer Price" shall have the meaning assigned to such term in the recitals of this Agreement.

"Party" or **"Parties"** shall have the meaning given to such term in the preamble of this Agreement.

"Promoter Group Selling Shareholder" shall have to meaning given to such term in the Preamble.

"Public Offer Account" shall have the meaning assigned to such term in the Red Herring Prospectus.

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

"Regulation S" shall have the meaning assigned to such term in the recitals of this Agreement.

"RoC" or "Registrar of Companies" means the Registrar of Companies, Haryana.

"RoC Filing" shall mean the filing of the Prospectus with the RoC and dated in terms of Section 32(4) of the Companies Act, 2013.

"Rule 144A" shall have the meaning assigned to such term in the recitals of this Agreement.

"Self-Certified Syndicate Bank(s) / SCSB(s)" means the banks registered with SEBI, offering services, (i) in relation to ASBA where the Bid Amount will be blocked by authorizing an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or such other website as updated from time to time, and (ii) in relation to RIBs using the UPI Mechanism, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.

"SEBI ICDR Regulations" shall have the meaning assigned to such term in the recitals of this Agreement.

"Selling Shareholders' Demat Accounts" shall mean the demat accounts of the Selling Shareholder as set out in **Annexure C**.

"Share Escrow Agent" shall have the meaning as described in the preamble of this Agreement.

"Stock Exchanges" mean, collectively, the National Stock Exchange of India Limited and the BSE

For VVJ ENTERPRISE PVT. LTD.


Director

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Director



Limited where the Equity Shares are proposed to be listed.

"Transfer" shall mean any "transfer" of the Final Offered Shares or the voting interests of the Selling Shareholder in such Final Offered Shares and shall include: (i) any transfer or other disposition of such securities or voting interests or any interest therein; (ii) any sale, assignment, gift, donation, redemption, conversion or other disposition of such Final Offered Shares or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such securities or any interest therein passes from one person to another person or to the same person in a different legal capacity, whether or not for value; (iii) the granting of any interest attached to the Final Offered Shares.

"UPI Circulars" shall mean 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 03, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, read along with SEBI RTA Master Circular, SEBI circular no. CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular with circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent that such circulars pertain to the UPI Mechanism), SEBI master circular with circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, and any subsequent circulars or notifications issued by SEBI in this regard, 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 in this regard.

"U.S. Securities Act" has the meaning given to such term in the recitals of this Agreement.

"Working Day(s)" means all days on which commercial banks in Mumbai are open for business; provided, however, with reference to (a) announcement of Price Band; and (b) Bid / Offer Period, the expression "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Bid / Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, the expression "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays in Mumbai, India, as per the circulars issued by SEBI.

1.1 In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular number shall include the plural and vice versa;
- (ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation, except when and to the extent used to define terms;
- (iii) any reference to the word "include" or "including" shall be construed without limitation;

For VVJ ENTERPRISE PVT. LTD.

Director

For JINDAL SUPREME INDIA LIMITED

Director



- (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 any Party to this Agreement or any other agreement or deed or instrument shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors in interest and permitted assigns or heirs, executors, administrators and successors, as the case may be, under any agreement, instrument, contract or other document;
- (vi) 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;
- (vii) 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;
- (viii) references to "knowledge", "best 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;
- (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;
- (x) any reference to any date or time in this Agreement shall be construed to be references to the date and time in India;
- (xi) any reference to days, unless clarified to refer to Working Days (as defined in the Offer Documents) or business days, is a reference to calendar days; and
- (xii) Time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended in accordance with the terms of this Agreement, such extended time shall also be of the essence.
- (xiii) The Parties acknowledge and agree that the Annexures and Appendix attached hereto form an integral part of this Agreement.

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

- (i) The Company and the Selling Shareholder, in consultation with the Book Running Lead Manager, hereby appoint Bigshare Services Private Limited to act as the Share Escrow Agent and to open and operate the Escrow Demat Account under this Agreement, and Bigshare Services Private Limited hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall provide a list of documents required for the opening of the Escrow Demat Account to the Company and the Selling Shareholder immediately upon execution of this Agreement open the Escrow Demat Account by the name of 'JINDAL SUPREME (INDIA) LIMITED - OFS ESCROW ACCOUNT' with the Depository

For VVJ ENTERPRISE PVT. LTD.

For JINDAL SUPREME INDIA LIMITED

Director

Director



Participant within one (1) Working Day from the date of this Agreement but in any event three (3) Working Days prior to the Deposit Date. Provided that, the Share Escrow Agent shall ensure that the Escrow Demat Account is opened in time for the Selling Shareholder to comply with Clause 3.1 below. Immediately upon the opening of the Escrow Demat Account, the Share Escrow Agent shall inform the Company and the Selling Shareholder (with a copy to the BRLM) by a notice in writing, confirming the opening of the Escrow Demat Account and the details thereof, in a form as set out in Annexure E. The Escrow Demat Account shall be operated strictly in the manner set out in this Agreement and in accordance with Applicable Law. Such notice shall be sent through any mode as provided under this Agreement such that it is received on the day the Escrow Demat Account is opened.

The Company and Selling Shareholder hereby confirm and agree to do all acts and deeds as may be reasonably required to enable the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law. The Selling Shareholder agree to extend such support as required under Applicable Law only to the extent of its respective portion of the Offered Shares as reasonably requested by the Share Escrow Agent to ensure opening the Escrow Demat Account and/or ensure operation of the Escrow Demat Account in accordance with this Agreement and Applicable Law.

- (ii) The rights and obligations of each of the Parties under this Share Escrow Agreement (unless expressly otherwise set out under this Agreement) and the representations, warranties, undertakings, indemnities and covenants provided by each of the Parties are several (and not joint or joint and several) and none of the Parties shall be responsible or liable, directly or indirectly, for any obligations, acts or omissions of any other Party. It is clarified, for the avoidance of doubt, that the obligation of the Selling Shareholder to pay the applicable expenses in the manner set out in the Offer Agreement is independent 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 obligations of Selling Shareholder under this Agreement shall be limited to the extent of the Offered Shares and shall not be responsible for the obligations, actions or omissions of the Company under this Agreement.
- (iii) All costs, fees, and expenses with respect to opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement shall be shared amongst the Company and the Selling Shareholder and paid in accordance with the Offer Agreement. It is hereby clarified that the Share Escrow Agent shall not have any recourse to the Selling Shareholder or the Final Offered Shares placed in the Escrow Demat Account, for any amounts due and payable in respect of their services under this Agreement or the Offer. Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable GST under the GST Laws of India and shall be subject to deduction of tax at source ("TDS"). The Company and the Selling Shareholder will severally and not jointly, make payments after deducting TDS to the Share Escrow Agent (in accordance with the Offer Agreement) towards service fee charged along with applicable GST only against GST compliant invoices, electronic or otherwise, as applicable, which are issued by the Share Escrow Agent within such time and manner as prescribed under the GST Laws of India. The Share Escrow Agent will pay the applicable GST to the applicable Government Authority and file periodic returns / statements, within such time and manner as prescribed under the GST Laws of India and will take all steps to ensure that the Company or the Selling Shareholder, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.

For VVJ ENTERPRISE PVT. LTD.


Director

For JINDAL SUPREME INDIA LIMITED


Director



3. DEPOSIT OF FINAL OFFERED SHARES AND ESCROW TERM

- 3.1 Upon receipt of confirmation of the opening of the Escrow Demat Account in accordance with Clause 2(i), the Selling Shareholder, agrees to debit his portion of the Offered Shares from the Selling Shareholder's Demat Account and credit the same to the Escrow Demat Account on or prior to the Deposit Date. In relation to the transfer of the Offered Shares by the Selling Shareholder to the Escrow Demat Account, a confirmation, shall be provided by the Company on the number of Offered Shares to be transferred to the Escrow Demat Account to effect the transfer of the Offered Shares by the Selling Shareholder to the Escrow Demat Account as set out in **Annexure D**. The Company shall communicate the indicative date of filing the Red Herring Prospectus with the RoC to the Selling Shareholder as soon as possible and at least one (1) Working Day prior to the Deposit Date. It is hereby clarified that the above debit of the Offered Shares from the Selling Shareholder's Demat Account and the credit of the Offered Shares to the Escrow Demat Account shall not be construed or deemed as a transfer of title or any legal or beneficial ownership or interest of the Offered Shares by the Selling Shareholder in favor of the Share Escrow Agent and/or any other person and the Selling Shareholder shall continue to fully enjoy all the rights associated with their 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 the Selling Shareholder in accordance with the terms of this Agreement and the Parties shall not, instruct the Depositories to recognize any transfer of the Offered Shares which is not in accordance with the terms of this Agreement and Applicable Law. The Share Escrow Agent shall provide a written confirmation on the credit of the Offered Shares to the Escrow Demat Account to the Company, the Selling Shareholder and the BRLM, in a form as set out in **Annexure F** on the same Working Day on which the Offered Shares have been credited to the Escrow Demat Account. Notwithstanding any provisions of this Agreement or any new share escrow agreement executed pursuant to Clause 9.3 herein, the Parties agree and acknowledge that in the event of Failure of Offer or on such other date as may be mutually agreed between the Company, the Selling Shareholder and the BRLM, the Share Escrow Agent shall immediately and in any case within (1) Working Day upon receipt of instructions from the Company in writing, in a form as set out in **Annexure G**, debit the Offered Shares from the Escrow Demat Account and credit them back to the Selling Shareholder's Demat Account from which such shares were originally credited to the Escrow Demat Account by the Selling Shareholder pursuant to this Clause 3.1. Once the Final Offered Shares are credited back to the respective Selling Shareholder Demat Accounts, if the Company and the Selling Shareholder, jointly and not severally, desire to file the Red Herring Prospectus with the RoC, the Selling Shareholder shall debit the respective portion of Offered Shares from the Selling Shareholders' Demat Accounts and credit such Offered Shares to the Escrow Demat Account again on or prior to the revised Deposit Date in accordance with this Agreement, or as mutually agreed between the Company and Selling Shareholder in consultation with the BRLM.
- 3.2 The Selling Shareholder agree and undertake to retain the ownership of his respective portion of the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 4 below.
- 3.3 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, the Share Escrow Agent shall immediately release and credit back to the Selling Shareholders' Demat Accounts, their respective portion of the Final Offered

For VVJ ENTERPRISE PVT. LTD.

Director

For JINDAL SUPREME INDIA LIMITED

Director



Shares remaining to the credit of the Escrow Demat Account, if any, within one (1) Working Day after credit of the Final Sold Shares to the demat accounts of the Allottees, or upon the occurrence of an event of Failure of the Offer, in the circumstances and in the manner provided in this Agreement. The Share Escrow Agent shall provide a written confirmation on the credit of the Offered Shares to the Escrow Demat Account to the Company and the BRLM, in a form as set out in **Annexure F**.

- 3.4 If the Company and the Selling Shareholder mutually agree that there is a requirement to increase the Offered Shares, the Selling Shareholder agree to transfer the additional Equity Shares to the Escrow Demat Account, on receipt of written instructions from the Book Running Lead Manager, within the timelines and in the manner agreed upon by the Parties in writing. The Share Escrow Agent shall provide a written confirmation on the credit of the Offered Shares to the Escrow Demat Account to the Company, the Selling Shareholder and the BRLM, in a form as set out in **Annexure F**.

4. OWNERSHIP OF THE OFFERED SHARES

- 4.1 The Parties agree that during the period that the Offered Shares are held in the Escrow Demat Account, any dividend declared or paid on the Offered Shares shall be credited to the Selling Shareholder, to the extent of the Offered Shares and, if any dividend is paid, it shall be released by the Company into the bank account, as may be notified in writing by the Selling Shareholder. In addition, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date, the Selling Shareholder shall continue to be the beneficial and legal owner of the Offered Shares, and shall exercise, all their rights in relation to the Offered Shares, including but not limited to voting rights, dividends and other corporate benefits if any, attached to such Offered Shares, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date. Notwithstanding the above, and without any liability on the Selling Shareholder, the Allottees of the Final Sold Shares, once such Final Sold Shares are credited to their respective demat accounts, 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 the Equity Shares of the Company.

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

For VVJ ENTERPRISE PVT. LTD.

Director

For JINDAL SUPREME INDIA LIMITED

Director

