

- 4.3 The Parties agree that, if the Offered Shares, or any portion thereof, are credited back to the Selling Shareholder in its Selling Shareholder Demat Account pursuant to Clause 3, Clause 5 and/or Clause 9 of this Agreement, Selling Shareholder shall continue to be the legal and beneficial owner of its Offered Shares (or any portion thereof) and shall without any encumbrances continue to enjoy the rights attached to such Offered Shares as if no such Offered Shares had been transferred to the Escrow Demat Account by such Selling Shareholder.

5. OPERATION OF THE ESCROW DEMAT ACCOUNT

5.1 On the Closing Date:

- (i) The Company shall provide a certified copy of the resolution of the Board of Directors or the IPO Committee, as the case may be, approving the Allotment, to the Share Escrow Agent, the Selling Shareholder and the BRLM. Receipt of such confirmation shall be provided by the Share Escrow Agent in the format provided in **Annexure K**;
 - (ii) The Company shall inform the Selling Shareholder (with a copy to the BRLM) (a) issue the Corporate Action Requisition to the Share Escrow Agent and the Depositories to debit the Final Sold Shares from the Escrow Demat Account and credit such Final Sold Shares to the respective demat accounts of the Allottees in relation to the Offer, and (b) inform the Selling Shareholder and the Share Escrow Agent (with a copy to the BRLM) in the format provided in **Annexure H** along with a copy of the Corporate Action Requisition; and
 - (iii) The Share Escrow Agent shall, upon receipt of and relying upon a copy of the resolution of the Board of Directors, as applicable, approving the Allotment, provide a written confirmation to the Selling Shareholder (with a copy to the Company and the BRLM), that the Board of Directors, and the Designated Stock Exchange has approved the Allotment
- 5.2 Upon receipt of the instructions for the Corporate Action Requisition, as stated in Clause 5.1(ii), from the Company in accordance with Clause 5.1 hereof, and after duly verifying that the Corporate Action Requisition is complete in all respects, the Share Escrow Agent shall ensure: (i) the debit of the Final Sold Shares from the Escrow Demat Account and credit of such Final Sold Shares to the respective demat accounts of the Allottees in relation to the Offer, in terms of the Corporate Action Requisition within the time period as specified in the Red Herring Prospectus and the Prospectus and as prescribed under Applicable Law, and (ii) that any Offered 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 in (i) above, and other than any Equity Shares remaining to the credit of the Escrow Demat Account on account of failure to credit Equity Shares to the accounts of the Allottees despite having received the Corporate Action Requisition in respect of such Equity Shares) are transferred back (subject to rounding off) to the Selling Shareholder's Demat Account, within one (1) Working Day of the credit of the Final Sold Shares to the demat accounts of the Allottees, in accordance with Applicable Law. The Share Escrow Agent shall intimate each of the Company, the Selling Shareholder and the BRLM of the completion of the actions stated herein, in the format set forth herein as **Schedule I**. It is hereby clarified that for the purpose of this Clause 5.2, the debit of the respective Offered Shares of each Selling Shareholder shall, subject to rounding off, be in the same proportion (between the Selling Shareholder) as the Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder pursuant to Clause 3.1 and Clause 3.2.

For VVJ ENTERPRISE PVT. LTD.

Director

For JINDAL SUPREME INDIA LIMITED

Director



5.3 Failure of the Offer

The Offer shall be deemed to have failed in the event of occurrence of any one of the following events;

- a) Any event due to which the process of Bidding or the acceptance of Bids cannot start for any reason, including on or before the Bid/Offer Opening Date or any other revised date agreed between the Parties;
- b) the declaration of the intention of the Company or the Selling Shareholder (in consultation with the BRLM) to withdraw from and/or cancel the Offer at any time after the Bid/ Offer Opening Date until the Designated Date;
- c) The Offer shall have become illegal, non-compliant with Applicable Laws or, shall have been enjoined or prevented from completion, including pursuant to any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer, or non-receipt of any regulatory approvals in a timely manner in accordance with Applicable Law or at all, such as refusal by a Stock Exchange to grant the listing and trading approval;
- d) In accordance with Regulation 49(1) of the SEBI ICDR Regulations, if the number of Allottees to whom the Equity Shares are being Allotted is less than 1,000;
- e) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 have not been Allotted in the Offer;
- f) 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 Engagement Letter, the Offer 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, quasi-judicial, administrative, 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;

Upon the happening of any one of the aforesaid events of failure, the Company shall immediately and not later than one (1) Working day from the date of occurrence of the such event, issue a notice in writing to the Share Escrow Agent, Selling Shareholder and to the BRLM ("**Share Escrow Failure Notice**"), in the format as set out in Part (A) of **Annexure I**.

5.4 In the event the Company fails to issue the Share Escrow Failure Notice within a period of one (1) Working Day from the date of occurrence of an event of Failure of the Offer, the Selling Shareholder may opt to issue a share escrow failure notice to the Share Escrow Agent, with a copy to the BRLM and the Company ("**Selling Shareholder' Share Escrow Failure Notice**"). The form of Selling Shareholder' Share Escrow Failure Notice is set out in part (B) of Annexure I.

5.5 Upon receipt of the Share Escrow Failure Notice or the Selling Shareholder' Share Escrow Failure Notice, as the case may be, indicating that the event of Failure of the Offer has occurred before the Transfer of the Final Sold Shares to the Allottees in terms of Clause 5.2: (i) the Share Escrow Agent shall not Transfer the Offered Shares to any Allottee or any Person other than

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Director

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to the Selling Shareholder, and (ii) the Share Escrow Agent shall immediately credit the Offered Shares to the Selling Shareholder's Demat Account in accordance with Annexure I within one (1) Working Day of receipt by the Share Escrow Agent of the Share Escrow Failure Notice or Selling Shareholder's Share Escrow Failure Notice, as the case may be in writing, pursuant to Clause 5.3 of this Agreement (in accordance with the order/direction/guidance of SEBI/Stock Exchanges/Depositories and subject to Applicable Law), provided however that, in case the proceeds of the Offer are lying in the Escrow Account or the Public Offer Account in relation to the Offer, the Share Escrow Agent shall debit the Escrow Demat Account and credit back the Offered Shares immediately to the Selling Shareholder Demat Accounts simultaneously, subject to Applicable Laws, upon receipt of intimation of the refund of such proceeds of the Offer to Bidders.

5.6 Upon receipt of the Share Escrow Failure Notice or the Selling Shareholder Share Escrow Failure Notice, as the case may be after the Transfer of the Final Sold Shares to the Allottees, but prior to receipt of the final listing and trading approvals from the Stock Exchanges, the Company, the Selling Shareholder and the Share Escrow Agent, in consultation with the BRLM, SEBI, the Stock Exchanges and/or the Depositories, as may be required, shall take such appropriate steps for the credit of the transferred Final Sold Shares from the respective demat accounts of the Allottees back to the Escrow Demat Account within 1 (one) Working Day from the date of receipt Share Escrow Failure Notice or the Selling Shareholder Share Escrow Failure Notice as the case may be and, in accordance with the order/direction/guidance of SEBI/Stock Exchanges/Depositories and subject to Applicable Law, immediately upon the credit of any Equity Shares into the Escrow Demat Account, the Company shall instruct the Share Escrow Agent to, and the Share Escrow Agent shall immediately Transfer all such Equity Shares from the Escrow Demat Account to the Selling Shareholder Demat Account within 1 (one) Working Day. For purposes of this Clause 5.6, it is clarified that the total number of Final Sold Shares credited to the Selling Shareholder Demat Account shall not exceed the number of Offered Shares originally credited to the Escrow Demat Account by the Selling Shareholder.

5.7 Upon the occurrence of an event of Failure of the Offer, the Share Escrow Agent and the Company will ensure (in whatsoever manner possible) that the Selling Shareholder receive its respective portion of the Offered Shares including the Final Sold Shares, as the case may be, from the Allottees forthwith, in accordance with this Clause 5.

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

6.1 The Share Escrow Agent represents, warrants, as on the date hereof, and on each date during the term of this Agreement, and undertakes and covenants to the Company and to the Selling Shareholder and the BRLM that each of the following statement is accurate, as on the date hereof, and shall be deemed to be repeated on each date during the term of this Agreement until the commencement of trading of the Equity Shares on the Stock Exchanges that:

- (i) it has been duly incorporated and is validly existing and is in good standing as a company under Applicable Law and that no steps have been taken by it, voluntarily / compulsorily for its dissolution, winding up, liquidation or receivership under any Applicable Law, which prevents it from carrying out its obligations under this Agreement;
- (ii) 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

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Director

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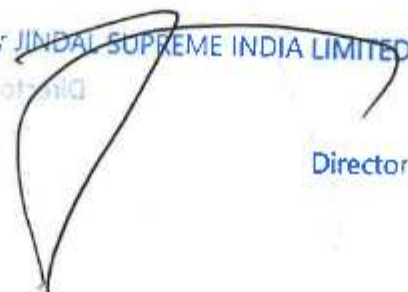
been filed before any court of competent jurisdiction or a tribunal for its bankruptcy/insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets; which prevents it from carrying on its obligations under this Agreement; and no steps have been taken by it, voluntarily, for its dissolution, liquidation or winding up which prevents it from carrying on its obligations under this Agreement. As used herein, the term "Solvent" means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of the Company, (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 the Company on its debt as they become absolute and mature, (iii) the Company 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;

- (ii) it has the necessary authority, regulatory approvals, competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;
- (iv) it shall (i) hold the Offered Shares credited to the Escrow Demat Account, in escrow for and on behalf of, in trust for, the Selling Shareholder in accordance with the provisions of this Share Escrow Agreement; and (ii) instruct the Depositories not to recognize any transfer which is not in accordance with the provisions of this Agreement;
- (v) this Agreement has been duly validly executed by it, and this Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
- (vi) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and does not and will not contravene (a) any Applicable Law, regulation, judgment, decree or order of any governmental authority, or (b) its constitutional documents, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets;
- (vii) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein. 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;
- (viii) it shall be solely responsible for the opening and operation of the Escrow Demat Account in accordance with this Agreement, and further agrees to retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 of this Agreement. The Share Escrow Agent shall not act on any instructions to the contrary to the terms of this Agreement, in relation to the Escrow Demat Account, by any person including the Company or the Selling Shareholder;
- (ix) the Escrow Demat Account and the Offered Shares deposited therein shall be held by the Share Escrow Agent in trust for the Selling Shareholder and in accordance with the provisions of this Agreement, kept separate and segregated from its general assets and represented so in its records and the Share Escrow Agent shall instruct the Depositories not

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to recognize any transfer which is not in accordance with the terms of this Agreement and no lien shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein.

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

6.3 The Share Escrow Agent agrees that it shall ensure that the Escrow Demat Account will not be operated in any manner and for any purpose other than as provided in this Agreement and as required under Applicable Law and exercise due diligence in implementation of such written instructions. The Share Escrow Agent hereby agrees and undertakes not to comply with any instructions which are not provided in accordance with the terms of this Agreement. The Share Escrow Agent agrees and undertakes to act with due diligence, care and skill while discharging its obligations under this Agreement, and to notify to the Company and the Selling Shareholder 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.

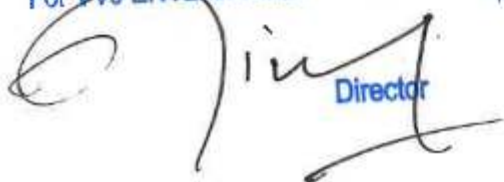
6.4 The Share Escrow Agent shall implement all written instructions provided to it in accordance with the terms of this Agreement and in accordance with Applicable Law, provided that in case of the occurrence of any event or situation that is not expressly provided for under this Agreement, the Share Escrow Agent shall have the power to, and shall be responsible to seek necessary instructions from the Company and the Selling Shareholder and any and all such instructions as are duly provided by the relevant authorized signatories of the Company in writing (upon prior written consent from the Selling Shareholder and the BRLM), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law. Without prejudice to Clause 7 (Indemnity), it shall exercise due diligence in implementation of such written instructions. The Share Escrow Agent acknowledges that the Company and the Selling Shareholder, severally and jointly, may be subject to liability or loss if the Share Escrow Agent fails to comply with any of its obligations under this Agreement and agrees to indemnify the Company and each of the Selling Shareholder, severally and not jointly, for any such liabilities and/or losses.

6.5 The Share Escrow Agent hereby agrees and consents to the inclusion of its name and references to it for the purposes of the Offer, in whole or any part thereof, in the Red Herring Prospectus, the Prospectus, other Offer Documents and any other material prepared in connection with the Offer.

7. INDEMNITY

7.1 The Share Escrow Agent hereby fully indemnifies, and keep indemnified and hold harmless and agrees to, and shall keep the Company, the Selling Shareholder and each of their respective employees, directors, officers, managers, Affiliates, advisors, agents, management, 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 claims, actions, causes of action (probable or otherwise), penalties, writs, fines, liabilities, damages, suits, delay, demands, proceedings, awards, judgements, claims for fees, costs, charges,

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Director

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7.2 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, demands, interests, penalties, 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 threatened or instituted against any Indemnified Person or any other person, in relation to or resulting from or consequent upon or arising out of any delay, negligence, fraud, wilful default, bad faith, misconduct or from any breach or alleged breach of any representation, warranty or undertaking or in the performance of the obligations and responsibilities by the Share Escrow Agent or any provisions of law, regulation, or order of any court, regulatory, statutory and/or administrative authority, or arising out of the acts or omissions, any failure, delay, negligence, fraud, misconduct, bad faith or wilful default or in performance of the duties, obligations and responsibilities by the Share Escrow Agent, including without limitation, in relation to any omission or failure to perform its duties under this Agreement. For the avoidance of doubt, the right of any Indemnified Person to be indemnified 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.

7.3 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.

7.4 The Share Escrow Agent undertakes to immediately, on the date of this Agreement, execute and deliver and issue a letter of indemnity in a form as set out in Annexure J ("**Letter of Indemnity**") to the BRLM to indemnify the BRLM as specified therein. The Share Escrow Agent acknowledges and agrees that entering into this Agreement with the Company and the Selling Shareholder for performing its duties and responsibilities to the Company and Selling Shareholder 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. The Letter of Indemnity shall survive the expiry or termination of this Agreement.

8. TERMINATION

8.1 This Agreement shall be effective from the date of this Agreement and shall automatically terminate upon the occurrence of the earlier of the following:

- (i) upon the occurrence/completion of the events mentioned in Clause 5.2 above in accordance with the terms of the Red Herring Prospectus, the Prospectus and Applicable Law;
- (ii) the declaration or occurrence of any event or initiation of proceeding of bankruptcy, insolvency, winding-up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent) by the Share Escrow Agent. The Share Escrow Agent shall promptly issue a written notice to the Company, Selling Shareholder and the BRLM, on becoming aware of the occurrence of any of the events or proceedings abovementioned, including

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For JINDAL SUPREME INDIA LIMITED

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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 on the occurrence of any event mentioned under this Clause 8.1(ii), the Company and the Selling Shareholder may, in consultation with the BRLM, appoint a substitute share escrow agent within seven (7) Working Days of the termination of this Agreement in terms of this Clause 8.1(ii), or within such other period as may be determined by the Company and the Selling Shareholder in consultation with the BRLM, and shall enter into an agreement with such substitute share escrow agent substantially in the form and nature of this Agreement (including executing and delivering a letter of indemnity to the BRLM substantially in the format set out in Annexure J). Further, for the purposes of entering into an agreement with the substitute share escrow agent, the Company, the Selling Shareholder and the BRLM shall not be under an obligation to be guided by the directions of the erstwhile Share Escrow Agent; or

- (iii) the occurrence of an event of Failure of the Offer, provided that upon such occurrence, the Share Escrow Agent will continue to be responsible to discharge its obligations under Clause 5 of this Agreement and Clauses 5.3, 5.4, 5.5, 5.6, and 5.7 and 5.8 shall survive such termination.

8.2 In an event of wilful default, fraud, negligence, misconduct, bad faith or default on the part of the Share Escrow Agent or breach by the Share Escrow Agent of its representations, obligations and undertakings under this Agreement, the Share Escrow Agent at its own cost, shall take all measures to immediately rectify such fraud, negligence, misconduct, bad faith, default or breach, as applicable within a period of two (2) Working Days of receipt of written notice from the Company or the Selling Shareholder. The Company and the Selling Shareholder, in their discretion, shall reserve the right to immediately terminate this Agreement by written notice, if the Share Escrow Agent is unable to rectify such event, at its own cost, within a period of two (2) Working Days of receipt of written notice from the Company or the Selling Shareholder. Further, this Agreement may be immediately terminated by the Company or the Selling Shareholder in the event of breach by Share Escrow Agent of its representations, warranties, obligations or undertakings in this Agreement by a written notice with a copy to the BRLM. Such termination shall be operative only in the event that the Company and the Selling Shareholder, in consultation with the BRLM, simultaneously appoint a substitute share escrow agent of equivalent standing, which substitute share escrow agent shall enter into an agreement, agree to the terms, conditions and obligations similar to the provisions hereof (including executing and delivering a letter of indemnity to the BRLM substantially in the format set out in Annexure J). The erstwhile Share Escrow Agent shall, without any limitations, continue to be liable for all actions or omissions taken or omitted to be taken during the period from its appointment till such termination becomes effective and shall be subject to the duties and obligations contained herein until the appointment of a substitute share escrow agent and if required, shall provide all necessary cooperation and support to ensure the smooth transition to such substitute share escrow agent. 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 The Share Escrow Agent shall promptly issue a notice to the Parties, on becoming aware of the occurrence of any of the events or proceedings as set out in Clause 8.1(ii) above, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event.

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Director

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8.4 It is clarified that in the event of termination of this Agreement in accordance with this Clause 8, the obligations of the Share Escrow Agent shall be deemed to be completed only when the Offered Shares lying to the credit of the Escrow Demat Account are transferred from the Escrow Demat Account to the Selling Shareholder's Demat Account or any new escrow demat account opened pursuant to Clause 8.2 or the demat accounts of the Allottees, as the case may be, and the Escrow Demat Account has been duly closed.

8.5 Survival

The provisions of Clause 5 (Operation of the Escrow Demat Account), Clause 5.3, Clause 5.4, Clause 5.5, Clause 5.6, Clause 6 (Representations and Warranties and Obligations of the Share Escrow Agent) Clause 7 (Indemnity including Letter of Indemnity), this Clause 8.5 (Survival), 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 8.1 and 8.2 of this Agreement.

9. CLOSURE OF THE ESCROW DEMAT ACCOUNT

9.1 In the event of termination of this Agreement pursuant to Clause 8.1(i) or Clause 8.1(iii), 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 a prior written intimation to the Company and the Selling Shareholder (with a copy to the BRLM) relating to the closure of the Escrow Demat Account.

9.2 Notwithstanding Clause 9.1 above, in the event of termination of this Agreement pursuant to Clause 8.1(iii), the Share Escrow Agent shall credit the Offered Shares which are lying to the credit of the Escrow Demat Account to the Selling Shareholder's Demat Account within one (1) Working Day of the completion of credit of the Final Sold Shares in accordance with Clause 5.6 and Clause 5.7, as the case may be 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 Selling Shareholder have instructed it otherwise after prior consultation with the BRLM.

9.3 In the event of termination of this Agreement pursuant to Clauses 8.1(ii) or 8.2, the Share Escrow Agent shall close the Escrow Demat Account and transfer the Offered Shares, as the case maybe, which are lying to the credit of the Escrow Demat Account to the new escrow demat account to be opened and operated by the new share escrow agent as appointed in accordance with Clauses 8.1(ii), 8.2 within one (1) Working Day from the date of appointment of the substitute share escrow agent or transfer to the Selling Shareholder's Demat Accounts in accordance with Clause 8.4, within seven days of such termination or within such other period as may be determined by the Company and the Selling Shareholder in consultation with the BRLM.

9.4 In the event of termination of this Agreement pursuant to Clause 8.3, the Share Escrow Agent shall within one (1) Working Day from the date of appointment of the substitute share escrow agent or within any such other period as may be determined by the Company and the Selling Shareholder in consultation with the BRLM, debit all the Offered Shares in the Escrow Demat Accounts to the credit of the substitute share escrow demat account that shall be opened by the substitute share escrow agent.

9.5 Upon debit and delivery of the Final Sold Shares and the remaining Equity Shares which are lying to the credit of the Escrow Demat Account to the Allottees and the Selling Shareholder's Demat Account, respectively, and closure of the Escrow Demat Account, as set out in this

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For JINDAL SUPREME INDIA LIMITED

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Clause 9, the Share Escrow Agent shall, subject to Clause 8.4, be released and discharged from any and all further obligations arising in connection with this Agreement other than as set out in this Agreement, without prejudice however to the accrued rights of the Parties hereunder, provided that upon termination due to any event specified under Clause 8.1(ii) or Clause 8.2, the Share Escrow Agent shall continue to be liable for its acts and omissions until such termination and the appointment of a substitute share escrow agent in accordance with Clause 8.2, and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share escrow agent.

10. GENERAL

10.1 Notices

Any notices issued, requests, demands or other communication required or permitted to be given under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the e-mail address of the Parties respectively or such other addresses as each Party may notify in writing to the other. Further, any notice sent to any Party shall also be marked to all the remaining Parties, as applicable.

If to the Company:

Jindal Supreme (India) Limited

9th KM, O P Jindal Marg, Hisar

Cantt, Hisar - 125006, Haryana

Tel: 016 6223 6500

E-mail: cs@jindalsupreme.com

Attention: Rajbir Sharma, Company Secretary & Compliance Officer

If to the Promoter Group Selling Shareholder:

VVJ Enterprise Private Limited

Farm No. 21, Green Avenue Lane

Vasant Kunj, South Delhi-110070, India

Tel: 011-40729500

E-mail: janaksteel@gmail.com

If to the Registrar

Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East), Mumbai - 400093.

Tel: +91 22 6263 8200

Email: ipo@bigshareonline.com

Attention: Mr. Babu Rapheal

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

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement and the Book Running Lead Manager.

For VVJ ENTERPRISE PVT. LTD.

Director

For JINDAL SUPREME INDIA LIMITED

Director



10.2 Assignment

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors and permitted assigns. Except as otherwise provided for in this Agreement, the rights and obligations under this Agreement shall not be assigned by any Party to any Third Party. Any attempted assignment in contravention of this provisions shall be void.

10.3 Further Assurances

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

10.4 Governing Law and Jurisdiction

This Agreement and the rights and obligations of the Parties hereto, and any claims or disputes (as defined herein) relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 10.5, the courts of Hisar, Haryana, India shall have sole and exclusive jurisdiction in all matters arising pursuant to the dispute resolution clause mentioned at Clause 10.5 below. Further, any matters arising out of or in connection with this Agreement but falling outside the purview of Clause 10.10 below, shall also be, subject to the sole and exclusive jurisdiction of the courts of Hisar, Haryana, India

10.5 Dispute Resolution

- (a) In the event a dispute, controversy or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of this Agreement, including any non-contractual disputes or claims (the "**Dispute**"), the parties to such Dispute (the "**Disputing Parties**") shall attempt, in the first instance, to resolve such dispute amicably through amicable discussions among such Disputing Parties;
- (b) In the event if such dispute is not resolved through amicable discussions within a period of 7 (seven) days after the first occurrence of the Dispute (or such longer period as the Disputing Parties may agree to in writing) [the Disputing Parties shall, either by notice in writing to each of the other Disputing Parties, refer the Dispute to institutional arbitration, to be conducted at Delhi, in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended (the "**Arbitration Act**") and Clause 10.5 (e) below.
- (c) Any reference of the Dispute made to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under this Agreement.
- (d) The arbitration shall be conducted as follows:
 - (i) The arbitration shall be conducted under and in accordance with the Arbitration Rules of the MCIA ("**MCIA Rules**");
 - (ii) all proceedings in any such arbitration shall be conducted, and the arbitral award shall

For VVJ ENTERPRISE PVT. LTD.

Director

For JINDAL SUPREME INDIA LIMITED

Director



be rendered, in the English language;

- (iii) The seat and place of the arbitration shall be in Delhi, India;
- (iv) The arbitral tribunal shall comprise of three arbitrators, wherein the Company and the Selling Shareholder shall collectively appoint one arbitrator and the Share Escrow Agent shall appoint one arbitrator, and the two arbitrators shall appoint the third arbitrator the presiding arbitrator within fifteen (15) days of the receipt of the second arbitrator's confirmation of his/her appointment. In the event the Disputing Parties fail to appoint an arbitrator or the two arbitrators fail to appoint the third arbitrator within thirty (30) days from the date of receipt of request to do so or 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;
- (v) the arbitrators shall have the power to award interest on any sums awarded;
- (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 equally 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);
- (x) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement and the Disputing Parties agree that in the event that the arbitration proceedings have not concluded within a period of six months as prescribed under the Arbitration Act, the arbitration proceedings shall automatically be extended for an additional period of six months, as permitted under and in terms of the Arbitration Act, without requiring any further consent of any of the Disputing Parties; and
- (xi) subject to the foregoing provisions, the courts in Delhi, India shall have the 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.

The Parties agree and acknowledge that in accordance with paragraph 3(b) of the SEBI master circular dated July 31, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, 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 the SEBI circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 ("SEBI ODR Circulars"), they have elected to follow the dispute resolution mechanism described in this Clause 10.5.

Provided that in the event any Dispute involving any Party is mandatorily required to be resolved solely by harnessing online conciliation and/or online arbitration as specified in the SEBI ODR Circulars, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the Parties agree to follow such dispute resolution mechanism notwithstanding the

For VVJ ENTERPRISE PVT. LTD.

For JINDAL SUPREME INDIA LIMITED

Director

Director



option exercised by such respective Party in this Clause 10.5.

10.6 Supersession

The terms and conditions of this Agreement will be binding on and inure to the benefit of the Parties. This Agreement supersedes and replace any and all prior agreements, understandings or arrangements, negotiations, and discussions, whether oral or written, between any of the Parties and relating to the subject matter hereof, and as of the date hereof constitute the entire understanding of the Parties with respect to the Offer.

10.7 Amendments

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

10.8 Successors and Permitted Assigns

The provisions of this Agreement shall inure to the benefit of and be binding on the Parties and their respective successors (including, without limitation, any successor by reason of amalgamation, scheme of arrangement, merger, demerger or acquisition of any Party), permitted assigns and legal representatives.

10.9 Third Party Benefit

Other than as stated in this Agreement, nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any third party any right, remedy or claim under or by reason of this Agreement or any part hereof.

10.10 Severability

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

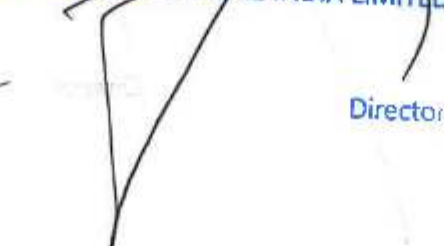
10.11 Confidentiality

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

For VVJ ENTERPRISE PVT. LTD.


Director

For JINDAL SUPREME INDIA LIMITED


Director



- (a) its select employees, agents or advisors that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement;
 - (b) any Person to whom it is required by Applicable Law to disclose such information or at the request of any Governmental Authority.
- (ii) In relation to Clause 10.11(i), the Share Escrow Agent shall procure/ensure that its employees and other Persons to whom the information is provided comply with the terms of this Agreement. In case the Share Escrow Agent is required to disclose the Confidential Information under Applicable Law or Clause 10.11(i) above, then the Share Escrow agent shall ensure that the other Parties are duly informed in writing of such disclosure reasonably in advance, prior to such disclosure being made so as to enable the Company and/or the Selling Shareholder, as the case may be, to obtain appropriate injunctive or other relief to prevent such disclosure or minimize the disclosed information only to the extent required by Applicable Law, and the Share Escrow Agent shall cooperate with any action that the Company and/or the Selling Shareholder, as the case may be, may request to maintain the confidentiality of such information as permitted under Applicable Law.
- (iii) Confidential Information shall be deemed to exclude any information:
- (a) which is already in the possession of the receiving party on a non-confidential basis;
 - (b) which is publicly available or otherwise in the public domain at the time of disclosure to the other Parties; or
 - (c) Which subsequently becomes publicly known other than through the default or 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, the Selling Shareholder and the Share Escrow Agent shall be valid instructions if signed by one representative of each of the Company, the Selling Shareholder and the Share Escrow Agent, as the case maybe, the name and specimen signatures of whom are annexed in **Schedule II**.

For VVJ ENTERPRISE PVT. LTD.


Director

For JINDAL SUPREME INDIA LIMITED


Director

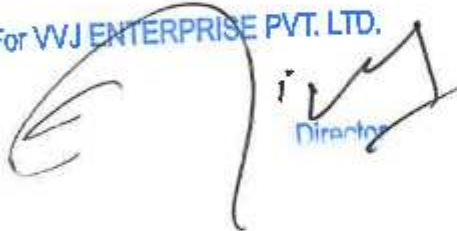


10.14 Execution and Counterparts

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.

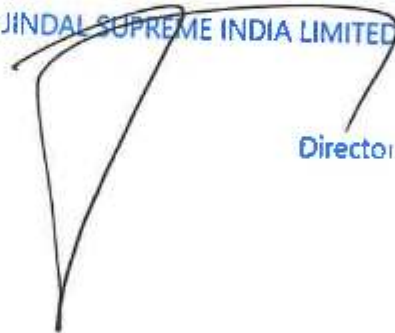
This Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven (7) Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF format.

For VVJ ENTERPRISE PVT. LTD.



Director

For JINDAL SUPREME INDIA LIMITED



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This signature page forms an integral part of the Share Escrow Agreement executed among the Company, Promoter Group Selling Shareholder and Share Escrow Agent in relation to the initial public offering of equity shares of Jindal Supreme (India) Limited

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

For and on behalf of Jindal Supreme (India) Limited

(Formerly known as Jindal Supreme (India) Private Limited)

For JINDAL SUPREME INDIA LIMITED

Director

Abhishek Jindal
Managing Director
DIN: 01887639

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