

SCHEDULE G

LETTER OF INDEMNITY

Date: 19 October 2022

To

Edelweiss Financial Services Limited ("Edelweiss")

6th Floor, Edelweiss House,
Off C.S.T. Road,
Kalina,
Mumbai – 400 098
Maharashtra, India

Axis Capital Limited ("Axis")

1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai – 400 025
Maharashtra, India

Saffron Capital Advisors Private Limited ("Saffron")

605, Center Point,
Andheri Kurla Road, J B Nagar,
Andheri East,
Mumbai – 400 059
Maharashtra, India

(hereinafter, Edelweiss, Axis and Saffron collectively, the "BRLMs" or "Book Running Lead Managers")

Dear Sirs,

Re: Letter of indemnity in favour of the Book Running Lead Managers pursuant to the share escrow agreement dated 19 October 2022 (the "Share Escrow Agreement").

The Company and the Promoter Selling Shareholders propose to undertake an initial public offering of equity shares of the face value of ₹2 each of the Company (the "Equity Shares"), comprising of a fresh issue of Equity Shares up to ₹4,000 million by the Company (the "Fresh Issue"), and an offer for sale of up to ₹1,000 million by the Promoter Selling Shareholders (the "Offer for Sale", and together with the Fresh Issue, the "Offer"). The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013 along with the relevant rules framed thereunder ("Companies Act"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), each as amended and other Applicable Laws, at such price as may be determined through the book building process (the "Book Building"), as prescribed in Schedule XIII of the ICDR Regulations in terms of which the Offer is being made by the Company and Promoter Selling Shareholders in consultation with the Book Running Lead Managers to the Offer.

The Offer includes an offer (i) within India, to Indian institutional, non-institutional, and retail investors in compliance with the ICDR Regulations; (ii) outside the United States, to institutional investors in “offshore transactions” as defined in and in reliance upon Regulation S under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and the applicable laws of the jurisdictions where those offers and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the Book Running Lead Managers, on a discretionary basis, in accordance with the ICDR Regulations.

Link Intime India Private Limited has been appointed as the share escrow agent (the “**Share Escrow Agent**”) in relation to the Offer by the Company, and the Promoter Selling Shareholders, in accordance with the Share Escrow Agreement dated 19 October 2022 entered into by the Share Escrow Agent with the Company and the Promoter Selling Shareholders (the “**Agreement**”). The Share Escrow Agent confirms that it has read and fully understands the ICDR Regulations, the Companies Act and all the relevant circulars, notifications, guidelines and regulations issued by the Securities and Exchange Board of India and other applicable laws, in so far as they are applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its duties, obligations and responsibilities and the consequences of any default on its part.

The Share Escrow Agent acknowledges that the Book Running Lead Managers may be exposed to liabilities or losses if the Share Escrow Agent fails to comply with any of its duties, obligations and responsibilities under the Agreement and any other legal requirement applicable in relation to the Offer.

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

Further, pursuant to the provisions of the Agreement and in consideration of its appointment as the ‘Share Escrow Agent’ (as indicated hereinabove), the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity in favor of the Book Running Lead Managers to indemnify, at all times, each of the Book Running Lead Managers and their Affiliates and each of their respective employees, directors, officers, managers, associates, advisors, agents, successors, permitted assigns, representatives 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 (each such Person, a “**Book Running Lead Manager Indemnified Party**”), for any and all losses, liabilities, demands, claims, suits, writs, proceedings, claims for fees, actions, awards, damages, costs, charges and expenses, including attorney’s fees and court costs or other professional fees, interest, fines (including any fine imposed by SEBI or any other governmental, statutory, judicial, administrative, quasi-judicial and/ or regulatory authority or a court of law or stock exchange), penalties arising out of a breach or alleged breach of the Share Escrow Agent’s representations, obligations, or error or omissions or failure, negligence, wilful default, bad faith, fraud or misconduct on the part of the Share Escrow Agent to deliver or perform the services contemplated, under the Agreement and this Letter of Indemnity.

Accordingly, the Share Escrow Agent hereby absolutely, irrevocably and unconditionally undertakes and agrees to keep each Book Running Lead Manager Indemnified Party, fully indemnified, at all times, from and against any claims, actions, causes of action, damages, suits, writs, demands, proceedings, claims for fees, costs, charges, expenses (including, without limitation, interest, fines (including any fine imposed by SEBI or any other governmental, statutory, judicial, administrative, quasi-judicial and/ or regulatory authority or a court of law or stock exchange), penalties, attorney fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses ("Losses"), of whatsoever nature (including reputational) made, suffered or incurred, including pursuant to any legal proceedings instituted or threatened against any Book Running Lead Manager Indemnified Party or any other party, in relation to or resulting from or consequent upon or arising out of any failure, deficiency, error, any breach or alleged breach of any provision of law, regulation or order of any court or legal, regulatory, statutory, judicial or administrative authority or any representation, warranty or undertaking or in the performance of the duties, obligations and responsibilities by the Share Escrow Agent or arising out of the acts or omissions, error, failure, any delay, negligence, fraud, misconduct, bad faith, wilful default or deficiency of the Share Escrow Agent under the Agreement and this Letter of Indemnity and/or if any information provided by the Share Escrow Agent to the Book Running Lead Managers is untrue, incomplete or incorrect in any respect, and / or infringement of any intellectual property, rights of any third party or anything done or omitted to be done through the negligence, default or misconduct by the Share Escrow Agent or of its partners, officers, directors, employees or agents. The Share Escrow Agent shall further indemnify, reimburse and refund all Losses incurred by each of the Book Running Lead Manager Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Book Running Lead Manager Indemnified Parties is a party, in each case as such expenses are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under the Agreement and this Letter of indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law. The Share Escrow Agent acknowledges and agrees that that entering into the Share Escrow Agreement for performing its services to the Company and Promoter Selling Shareholders is sufficient consideration for this Letter of Indemnity issued in the favour of the Book Running Lead Managers.

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

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

The Share Escrow Agent acknowledges and agrees that each of the Book Running Lead Managers shall have all the rights specified under the provisions of the Agreement but shall not have any obligations or

liabilities to the Share Escrow Agent or the Company or the Promoter Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Agreement or this Letter of Indemnity.

All capitalized terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Red Herring Prospectus and the Prospectus filed by the Company with the regulatory authorities in connection with the Offer. All terms and conditions mentioned in the Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable. In case of any inconsistency between the terms of the Agreement and this Letter of Indemnity, this Letter of Indemnity will prevail.

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

In the event of 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 Letter of Indemnity, including any non-contractual disputes or claims ("**Dispute**"), the parties to the Dispute (the "**Disputing Parties**") shall attempt in the first instance to resolve such dispute amicably through negotiations between the Disputing Parties. If the dispute is not resolved through negotiations within 15 (fifteen) days of commencement of discussion on the Dispute (or such longer period as the Disputing Parties may agree to in writing) then either of the Disputing Parties may by notice in writing to each of the other Disputing Parties, refer the dispute for resolution by binding arbitration to be conducted in accordance with the procedure under the Arbitration and Conciliation Act, 1996, as amended. All arbitration proceedings shall be conducted and the arbitral award shall be rendered in the English language. The seat and place of the arbitration shall be Mumbai, India.

Notwithstanding the power of the arbitrators to grant interim relief, the Disputing Parties shall have the power to seek appropriate interim relief from the courts of Mumbai, India. Further, the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to the Agreement and/or this Letter of Indemnity.

This Letter of Indemnity may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same Agreement.

Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by certified or registered mail, postage prepaid or transmitted by facsimile or e-mail and properly addressed as follows:

If to the Book Running Lead Managers:

Edelweiss Financial Services Limited
6th Floor, Edelweiss House,
Off C.S.T. Road,
Kalina,
Mumbai – 400 098
Maharashtra, India

Email: sachin.khandelwal@edelweissfin.com / dcx.ip@edelweissfin.com
Attention: Sachin Khandelwal

Axis Capital Limited
1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai – 400 025
Maharashtra, India
Email: natarajan.mahadevan@axiscap.in
Attention: Mr. M. Natarajan

Saffron Capital Advisors Private Limited
605, 6th Floor, Center Point,
Andheri Kurla Road, J. B. Nagar,
Andheri East,
Mumbai – 400 059
Maharashtra, India
Email: project.kapila@saffronadvisor.com
Attention: Amit Wagle

If to the Share Escrow Agent:

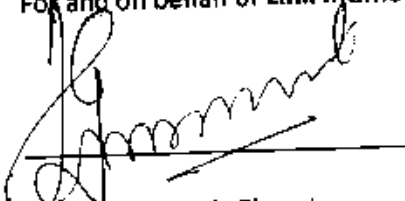
Link Intime India Private Limited
C-101, 1st Floor, 247 Park,
L.B.S. Marg, Vikhroli (West),
Mumbai 400 083
Maharashtra, India
Tel: +91 22 4918 6000
Email: haresh.hinduja@linkintime.co.in
Attention: Haresh Hinduja - Head-Primary Market

All notices, requests, demands or other communications required or permitted under this Letter of Indemnity shall: (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by facsimile or e-mail, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.

Yours sincerely

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY EXECUTED PURSUANT TO THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONGST THE COMPANY, EACH PROMOTER SELLING SHAREHOLDER AND THE SHARE ESCROW AGENT

For and on behalf of Link Intime India Private Limited



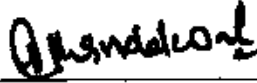
Name: Dnyanesh Gharote



Designation: Vice President

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SIGNED FOR AND ON BEHALF OF SAFFRON CAPITAL ADVISORS PRIVATE LIMITED



Authorized Signatory

Name: Gaurav Khundelwal
Designation: Vice President



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For and on behalf of **Edelweiss Financial Services Limited**

Neetu

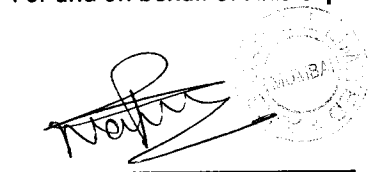


Name: Neetu Ranka

Designation: Executive Director & Co- Head ECM Execution

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For and on behalf of **Axis Capital Limited**



Name: Pawan Naik
Designation: AVP