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Sold To/Issued To:
P Venu Gopal Reddy
For Whom/ID Proof:
Ekalavya Foundation

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Agreement
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# ESCROW AGREEMENT

THIS ESCROW AGREEMENT (hereinafter referred to as "**Escrow Agreement**") made at Hyderabad 28 December 2023 by and between:

**Ekalavya Foundation,** A charitable trust registered under the Indian Trusts Act, 1882 (holding valid Trust deed and existing under the Indian Trusts Act, 1882) and having its Corporate Office at #1-8-522/7, Street no.14, Chikkadpally, Hyderabad, Telangana, INDIA – 500020. through its authorized signatory Mr. P. Venugopal Reddy, (hereinafter referred to as the "**Trust**" which expression shall unless it be repugnant to the context be deemed to include its successors and permitted assigns) of ONE 'PART;

**AND**

**Bigshare Services Private Limited.,** a company incorporated under the Companies Act, 1956 and governed by the Companies Act 2013 and having its registered office at S6-2, Pinnacle Business Park, Next to Ahura Centre, 11 Mahakali Caves Road, Andheri East, Mumbai – 400093 Maharashtra, India and acting through its authorized signatory, Mr. NANDAM VENKATAKRISHNA MOHAN, (hereinafter referred as **"Escrow Agent")** which expression shall, unless it be repugnant to the subject or context thereof include its successors and permitted assigns) of the SECOND PART;

**AND**

Axis Bank Limited, a banking company registered under the Companies Act 1956 and have its registered office at Mumbai BKC and its corporate GHMC No 3, Naspur House, 6/436, Main Road, Devi Laxmi Bagh, Domalguda, Himayathnagar, Hyderabad – 500 029 (hereinafter referred to as "**Account Bank**" which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the THIRD PART

The Trust, Escrow Agent and the Account Bank, for the purpose of this Agreement, shall hereinafter be individually referred to as "**Party**" and collectively as the "**Parties**")

**WHEREAS:**

A. The Trust is a not-for profit organization registered under Indian Trusts Act, 1882 and were incorporated on April 27th, 2006, aimed at promote an organization with to betterment of livelihoods and empowerment of the community through access to education.

For AXIS BANK LIMITED
Authorised Signatory

For EKALAVYA FOUNDATION For EKALAVYA FOUNDATION

Chairman Vice Chairman

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B. The Trust intends to issue Zero Coupon Zero Principal (ZCZP) instruments through a public issuance and the proceeds of the said issuance will be credited into a designated Escrow account as mentioned below **(BABJIPET SLDP EKALAVYA FOUNDATION–BIGSHARE SPL ZCZP IPO ESCROW A/C)**. The Escrow Agent and Escrow Bank will ensure that the said proceeds are credited to the beneficiary account of the Trust as and when the ZCZP instruments are issued by the Trust to the Allottee(s) as defined in the Prospectus.

C. To further facilitate the services as aforesaid, the Trust proposes to establish and maintain an escrow account with Axis Bank which shall be used for Capital raise through Public i.e. issue of ZCZP (Zero coupon zero principal) Instruments and further any future capital markets purposes, such credits and debits as decided by the Trust. The credits into the Escrow Account (defined below) can include Subscriptions made by the Investors and related services. The Trust shall receive Application money through various electronic payment modes such as, net banking, NEFT, RTGS, FT, UPI, IMPS, and other online payment methods or through deposit of cheques submitted by the applicants along with their respective applications for the said IPO. Based on instructions received from the Trust the Account Bank will transfer the collected money to relevant applicants into their bank accounts by way of NEFT instructions received from the RTI. The issue proceeds will be credited to the Trust's account. The Escrow Agent will monitor this Refund to the Non allottees / Partial allottees according to the terms and conditions of this Agreement and the Prospectus.

D. The Account Bank is engaged in the business of rendering banking services to its customers which, *inter alia*, include providing escrow services to its customers.

E. The Trust, Escrow Agent and the Account Bank are entering into this Escrow Agreement, where the Trust has approached the Account Bank to avail of the Escrow Payment Services (as defined below)

F. The Trust shall open escrow account with the Account Bank for facilitating payments and will direct the Account Bank to act as per instructions (subject to receipt of similar instructions from its RTI agent) fand the Account bank shall operate the escrow account for the purpose of making debits to the said Escrow Account.

G. The said escrow account shall hereinafter be referred to as "**Account**"/ "**Escrow Account**".

H. The Parties hereto are now desirous of crystallizing the terms and conditions of this Escrow Agreement.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:**

**DEFINITIONS:**

"**Agreement**" shall mean this Escrow Account Agreement and shall include amendments thereto from time to time.

For AXIS BANK LIMITED

Authorised Signatory

"**Applicable Law**" shall include any statute, law, regulation, ordinance, rule, judgment, rule of law,

For EKALAVYA FOUNDATION

Chairman

For EKALAVYA FOUNDATION

Vice Chairman

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order, decree, clearance, authorization, approval, directive, guideline, policy, requirement, governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or judicial or regulatory authority, whether in effect as of the date of this Agreement or thereafter and in each case as amended, modified or substituted from time to time.

"**Business Day**" shall mean any day on which the office/branch of the Account Bank is open for normal business transaction in terms of the Negotiable Instruments Act, 1881 or such other offices/branches as may be notified by the Account Bank which are open for normal business transactions.

"**Effective Date**" shall have the meaning as 26-12-2023

"**Escrow Account**" means the non-interest bearing no lien Escrow Account

"**Escrow Payment Service(s)**" means payment service(s) offered to the Trust by the Account Bank; to hold money on behalf of the Trust / or to accept / collect and / or payouts and / or recover and / or refund the amounts received by the Trust, in relation to the payments received and / or confirmed from the Trust or the RTI agent / applications / platforms / services provided by the Trust as mutually agreed between the Parties from time to time.

"**Electronic Fund Transfer**" means any valid and recognized mode of electronic fund transfer including but not limited to RTGS, NEFT, IMPS, IFT CCBP via visa direct and Mastercard (Credit/Debit cards are not permitted) (fund transfer from and to accounts of the same bank), etc. between any valid and recognized account and / or instrument.

**Notice Period** to always means a duration of 60 days.

"**Website and/or Mobile Application / Portal / System**" means the website/application/ portal/system provided by the Trust.

**NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS FOLLOWS:**

1. The Parties hereto agree that the recitals/ preamble to this Escrow Agreement shall form a part of this Escrow Agreement and that any reference to this Escrow Agreement shall be deemed to mean and include this Escrow Agreement.

2. The Trust referred to hereinabove unequivocally and unconditionally agrees to the incorporation of and to be bound by the terms of this governing Escrow Agreement. The Trust shall submit to the Account Bank a duly filled-in application form in the form and manner as may be required by the Account Bank Ltd (hereinafter referred as the "**Application Form**").

3. The Trust unequivocally and unreservedly agrees to open and maintain the said Escrow Account in accordance with the terms of this Agreement.

For AXIS BANK LIMITED
Authorised Signatory

For EKALAVYA FOUNDATION
Chairman

For EKALAVYA FOUNDATION
Vice Chairman

4. The Trust unequivocally and unreservedly agrees to operate the said Escrow Account as its designated payment services partner in accordance with the said terms of this Escrow Agreement as applicable to the Escrow Account offered by the Account Bank.

5. The Parties agree that the said Escrow Account shall bear the following title and be in the name as given below. The Parties further agree that the Escrow Account shall be denominated in Indian Rupees.

**Title of the Escrow Account: (BABJIPET SLDP EKALAVYA FOUNDATION– BIGSHARE SPL ZCZP IPO ESCROW A/C**

6. The Branch office in which the Escrow Account has to be opened and maintained is as under:

7. Notice:
The Parties hereto agree that all / any notices / communications sent under or in pursuance of this Escrow Agreement shall be in accordance with the terms of this agreement only and shall be sent to the following addresses / fax numbers:

(a) For: Trust
Address: 1-8-522/7, Street no.14, Chikkadpally, Hyderabad, Telangana, INDIA – 500020.
Email: info@ekalavya.com, ho@ekalavya.net Mob: 94924 90928

(b) For Escrow Agent Address:
S6-2, Pinnacle Business Park, next to Ahura Centre, 11 Mahakali Caves Road, Andheri East, Mumbai – 400093 Maharashtra, India. Attention: Mr. NANDAM VENKATAKRISHNA MOHAN Tel: +91 22 6232 8200
Email: bss.sse@bigshareonline.com

(c) For the Account Bank:
Address: Axis Bank Ltd
Attention: Branch Head, GHMC No 3, Naspur House, 6/436, Main Road, Devi Laxmi Bagh, Domalguda, Himayathnagar, Hyderabad – 500 029
Tele: 8142203701
Email id: Himayathnagar. Branch head@axisbank.com

8. Fees:
The Trust unreservedly and unequivocally agrees to pay the requisite fees of Rs.50,000.00 Inclusive of GST to the Account Bank in accordance with the terms and conditions contained herein. Any other transaction fees shall be mutually agreed between the Trust and the Account Bank.

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9. Obligations of the Escrow Agent.
The Escrow Agent shall act as the sole Escrow Agent, to monitor and supervise the operation of the Escrow Account on post-settlement, random sampling method on a monthly basis. The Escrow Agent shall:

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Chairman

For EKALAVYA FOUNDATION
Vice Chairman

(a) Verify that the right amounts are credited to the intended beneficiaries only on the basis of post-settlement, random sampling method on monthly basis. For this purpose, the Trust shall provide monthly settlement sheets as may be mutually agreed between the Trust and the Escrow Agent, to show how it has received the payment in the Escrow Account and how much amount is payable to the concerned beneficiary. Such information from the Trust may be provided by way of email from the email address or SFTP.

(b) Monitor the payments on the basis of post-settlement, random sampling method, on monthly basis being made from the Escrow Account and bring to the notice of the Trust in case of any discrepancy in the payments being made from the Escrow Account to the intended beneficiaries.

(c) Coordinate with the Trust for information about transactions relating to the Escrow Account. However, it should seek only such information as is necessary for it to perform its functions in terms of this Agreement.

(d) In case the Escrow Agent becomes aware of any irregularity, inaccuracy or any problem with the transactions conducted from the Escrow Account, it must inform the Trust about it within a period of 48 working hours of becoming aware of such irregularity, inaccuracy of any problem as herein aforesaid.

The points (a) to (d) needs some modification as follows.

(The Escrow agent (RTI) will receive applications by the subscribers to the ZCZP issue of the Trust after direct electronic transfer to the Escrow account. Applicants can also submit /send their applications to the RTI either in person or by post along with their cheques which will be deposited into the Escrow account. The Escrow bank shall provide with the RTI with the bank account statement Twice a day during the period when the ZCZP IPO is open till the date of allotment and daily afterwards for the sake of reconciliation of the amounts credited and the applications received.

Once the allotment is done and approved by the Stock exchanges, the RTI shall give an instruction to the Escrow bank to transfer the Issie proceeds to the issuers account and the balance shall have to be refunded to the Non allottees /Partial allottees. The necessary NEFT instructions will be issued to the bank by RTI.

10. The Trust represents and confirms that it is authorized to collect funds behalf of ZCZP applicants.

The Account Bank, shall not be liable for any indirect or consequential loss or damage, or special or punitive or exemplary damages, or loss of profit, business revenue, goodwill or anticipated savings to the parties.

11. Operation of the Escrow Account:

(I) On and from the date of opening of the IPO, the Escrow Account shall receive the Application Money received from Subscribers to ZCZP instruments.

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Authorised Signatory

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Chairman

For EKALAVYA FOUNDATION

Vice Chairman

(II) The Account Bank shall transfer monies lying to the credit of the Escrow Account in the following manner and priority:

a. The instructions to the Account Bank to operate the Escrow Account shall come from the Trust or through the RTI agent through the Host to Host set up and/or secure banking channels so enabled by the Account Bank for the Escrow Account operation. The Trust shall receive the instructions to transfer monies from and into the Escrow Account from its clients through controlled channels only. The Trust shall duly authorize the instructions and execute the instructions by pushing the corresponding payments to the Account Bank through any of the methods specified above for the Escrow Account operation. The Account Bank would process the instruction received from the Trust and execute it through the payment system of the Account Bank and through the modes mentioned below.

(III) The Trust hereby declares and confirms that the Trust does not have any title to/claim upon the funds lying in the Escrow Account.

(IV) The Trust/Escrow agent shall send instructions to the Account Bank through designated channels as per the process agreed in respect of the operation and maintenance of the Escrow Account, including withdrawals / transfers of the monies deposited, lying and available therein.

(V) Notwithstanding its appointment as an Escrow Bank, the Escrow Bank may enter into or carry on any business and other transactions with the Trust, their respective affiliates and/or other entities.

12. **Representations and Warranties**

The Parties have agreed to the terms of this Escrow Agreement and represented and warranted that:

i. Each Party has the necessary power, authority and the legal rights to agree to these terms and has taken all necessary actions required for the validity, enforceability and performance of their respective obligations / duties in terms hereof;

ii. The terms of this Escrow agreement constitute the legal, valid and binding obligations of the Account Bank and the Trust, in accordance with applicable law;

iii. The entry into and performance by the Parties of their obligations /duties under these terms and conditions and any other document related hereto does not and will not violate, in any respect:

iv. any law, regulation, judgment, decree or order of any legislative, executive, judicial, quasi – judicial or regulatory authority (hereinafter referred to as "**Government Authority**") having jurisdiction or control over the Parties; (i) the constitutional documents of the Parties; or

(ii) any document, contract or other undertaking to which any Party is a party or which is binding on the any of them or any of their assets;

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Chairman

Vice Chairman

v. All consents, licenses, approvals or authorizations of or declarations to or registrations or filings with any Government Authority and the payment of all stamp and other transaction related duties, taxes and fees in India, required to make the arrangements contemplated herein, legal, valid and enforceable have been obtained or made and are in full force and effect and shall continue to remain in full force and effect till the arrangements are terminated in accordance with the terms hereof.

13. By opening the Escrow Account, the Trust has agreed, represented and warranted that:

I. the role of the Account Bank shall be limited to such functions as expressly laid out herein or as indicated by the Account Bank specifically to the Trust or by the Trust to the Account Bank (as the case may be) in accordance with the terms hereof;

II. the Trust and Escrow Agent will not in any manner, by themselves or by any agent or representative or consultants appointed by them, voluntarily or involuntarily, portray or represent the Account Bank as a party to any such document entered or understood to have entered into between the Parties other than this agreement.

III. the Trust can conduct business with the Account Bank in the normal course of the Account Bank's business. The Account Bank is under no obligation to disclose any details of such transactions to any of the Parties whatsoever.

14. The Trust shall, at any time and from time to time upon the request of the Account Bank, promptly and duly, do or permit to be done all such acts and execute and deliver or permit the execution and delivery of any, and all such instruments and documents as the Account Bank as the case may be, may consider necessary for the purpose of the Trust obtaining the full benefit of these of this Escrow Agreement.

15. The Trust agrees that the Trust shall pay, on demand, all the usual and customary service charges, transfer fees, account maintenance, account acceptance, statement, investigation, funds transfer and any other charges as are levied by the Account Bank as mutually agreed and such other out of pocket expenses as are claimed by the Account Bank, including Fee in connection with the Account. The Trust shall pay to the Account Bank the requisite/ applicable Fee plus applicable taxes) and such other fee(s) or charges as indicated by the Account Bank and agreed to by the Parties in this Escrow Agreement.

16. The Account Bank shall, if by the terms hereof be required to perform any act / take any action on or within a period ending on a day which is not a day (other than Sunday or a public holiday) on which Account Bank is open for business in the place where the Account is held ("**Business Day**"), then such action will be performed / taken by the Account Bank on the immediately preceding Business Day. Provided that the Trust (or such of them authorized under the terms hereof) may on every occasion that any action is required to be taken / performed by the Account Bank on a non-Business Day require the Account Bank to take / perform such action on a Business Day succeeding the non-Business Day. Provided further that the instructions as above shall only bind the Account Bank if it is of the opinion (which opinion shall not be contested) that it would be able to give effect to such instructions.

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Chairman

For EKALAVYA FOUNDATION

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17. The Account Bank shall not be obliged to make available any sum which the Trust is expecting to receive from the Escrow Account until clear funds are credited into and available in the Escrow Account.

18. Notwithstanding anything contained herein, the Account Bank may refrain from taking any action which in its opinion, would or might contravene any law in any relevant jurisdiction, and do all such things in its opinion to comply with all applicable law. The Account Bank shall not be obliged to make any transfer from the Account if so, directed by any Government Authority.

19. The Trust, Account Bank and Escrow Agent will at all times maintain confidentiality regarding the contents of these terms and conditions and they shall not make any announcement to the public or to any third party regarding the arrangements contemplated herein without the prior written consent either Party. The either party shall be free to disclose the contents of the terms of this Escrow Agreement and all information in relation to this arrangement to if required with any Government Authority. The Account Bank shall also disclose to the Trust any information relating to the Escrow Account including the credit balances and the transactions done from time to time therein, if so, requested by any Party.

20. All the notices and other communications required under these terms of this Escrow Agreement shall be in writing and:

a. if delivered personally or by courier or if sent by registered mail, be deemed given upon delivery at their respective address provided for this purpose in this Escrow Agreement or if to the Account Bank at the address provided for delivery of notices in this Escrow Agreement

b. if sent by facsimile transmission, be deemed given on receipt of a confirmation but when sent to the facsimile number as provided against the Party in the Escrow Agreement or if to the Account Bank to the facsimile number as provided against the Account Bank in the Escrow Agreement

Any Party may, from time to time, change its address for the purpose of notices to that Party by giving a notice to the Account Bank and the Trust and Escrow Agent specifying a new address, but no such notice will be deemed to have been given until it is actually received by the other Parties.

21. The Escrow Account shall be operated in the manner as provided in the Escrow Agreement. The Account Bank agrees that all monies lying to the credit of the Account shall, at all times, be segregated from the other accounts and monies of the Trust with the Account Bank and from the funds and properties of the Account Bank.

22. The Trust shall from time to time, on demand by the Account Bank, indemnify the Account Bank and keep the Account Bank indemnified against any and all suits, costs, claims, proceedings counterclaims, actions, losses, damages, liabilities, demands, expenses (including, without limitation, attorney's fees and court costs) whatsoever which the Account Bank may suffer / incur only after the above stated reasons or causes have been determined by the Court of final jurisdiction for following reasons, . :

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For EKALAVYA FOUNDATION
Chairman

For EKALAVYA FOUNDATION
Vice Chairman

a. in acting in its capacity as the Account Bank hereunder, including any claims for any taxes, payable by the Trust, which are made on the Account Bank and / or any costs or expenses charged to it by any persons engaged by it in connection with the transactions herein;

b. as a consequence of the Account Bank relying upon any certificate, notice or communication signed by, or with the authority of the Trust; and

c. in acting upon any instructions received by it from the Trust in terms hereof.

Provided the Account Bank shall indemnify the Trust against all and any suits, costs, claims, proceedings counterclaims, actions, losses, third party claims, damages, liabilities, demands, expenses (including, without limitation, attorney's fees and court costs) whatsoever which the Trust may suffer / incur;(i) for breach of the terms and conditions of the Agreement (ii) breach of confidentiality under this Agreement (iii) infringement of IP rights; and only after the above stated reasons or causes have been determined by the Court of final jurisdiction. Notwithstanding anything contained herein in this Agreement, the Account Bank shall indemnify the Trust against all and any suits, costs, claims, proceedings counterclaims, actions, losses, third party claims, damages, liabilities, demands, expenses (including, without limitation, attorney's fees and court costs) whatsoever which the Trust may suffer due to (i) incorrect fund transfer made by the Bank (ii) failure to act upon receipt of clear and unambiguous instructions from the Trust (iii) service and operational issues and failures which are attributable to the Account Bank (iv) data and/or security breach

23. The Account Bank, Trust and Escrow Agent agree that the Account Bank, the Escrow Agent and the Trust shall not be liable to any of them for any loss or damage that any of them may suffer or incur indirectly as a result of the transactions contemplated herein.

24. The Trust agrees that it shall bear all interest tax, goods and service tax, all other imposts, duties (including stamp duty in connection with the terms of this agreement) and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority in respect of or in connection with the services being rendered to the Trust under these terms
of this Escrow Agreement. In the event the Trust fails to pay the monies referred to above, the Account Bank shall be at liberty (but shall not be obliged) to pay the same after due intimation to the. The Trust shall reimburse all sums paid by the Account Bank in accordance with the provisions contained herein.

25. The obligations of the Account Bank contained herein will be subject to any occurrence resulting in prevention from or delay or interruption in performing its obligations if such prevention, delay or interruption is due to any events beyond the reasonable control of Account Bank namely, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of god, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government, changes in legislation and other allied acts of regulatory nature, then Account Bank shall not be deemed to be in default so long as any such cause or the effect thereof persists and during a reasonable period thereafter within which any such obligations are capable of being fulfilled. The Account Bank shall not be liable for any action or claim, from any party, arising out of its inability to perform the obligations for the reasons stated herein.

For AXIS BANK LIMITED
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Chairman Vice Chairman

Services
Mumbai

26. These terms of this Escrow Agreement shall, subject to the rights of the Account Bank to resign, remain in full force and effect until the Trust issues an unconditional written notice to the Account Bank directing the Account Bank to close the Account. The Trust may also issue an unconditional written notice to the Account Bank directing it to close the Escrow Account clearly specifying the manner of application of any monies lying in the Escrow Account upon closure of the Escrow Account. However, such notice shall not be effective on the Account Bank, unless 60 days have elapsed from the date of the Trust giving notice to close the Account and the Account Bank has not received any instruction directing it not to close the Account.

27. These terms of this Escrow Agreement and the transactions contemplated herein shall be binding upon and inure to the benefit of each Party and their successors and assigns. The terms of this Escrow Agreement shall not confer upon any person other than the Parties hereto, the benefit of any rights or remedies hereunder.

28. The Trust shall not assign or transfer all or any of its rights, benefits and obligations hereunder, without prior written consent of the Account Bank. The Account Bank may, on being notified about the assignment / transfer by the Trust retire as an Account Bank, without assigning any reason whatsoever.

29. The Account Bank may retire or terminate at any time provided that the Account Bank shall have given 60 days' notice in writing to the Trust in that behalf. The period prior to which the notice shall be provided by the Account Bank to the Trust would be as mentioned as the Notice Period. The Trust shall, within the Notice Period, appoint any other person to perform the functions of the Account Bank, failing which the Account Bank shall be entitled to appoint any other person to perform such functions. The Account Bank shall not incur any liabilities whatsoever on account of or pursuant to such appointment and retirement case there is any inconsistency between these terms of this Escrow Agreement and any other mandate, writings, letters and documents executed between the Parties hereto, the provisions of these terms of this Escrow Agreement shall prevail. The Trust and Escrow Agent acknowledge and confirm that all prior negotiations, representations, understandings, writings and statements of any nature as to the matters set out herein are hereby superseded in their entirety by the terms of this Escrow Agreement. The Trust can terminate the Agreement by providing 60 days' notice to the Account Bank.

30. If any provision of the terms of this Escrow Agreement is held to be illegal, invalid, or unenforceable under any present or future law such provision will be severable and the terms of this Escrow Agreement will be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof and the remaining provisions of the terms of this Escrow Agreement shall remain in full force and effect and will not be affected by the illegal, invalid, or unenforceable provision or by its severance here from.

31. The terms of this Escrow Agreements, the transactions contemplated herein and the rights and obligations of the Parties are governed by, and shall be construed in accordance with the laws of India.

32. The Parties irrevocably agree that any legal action or proceedings arising out of the terms of this Escrow Agreement and in relation to the transactions contemplated herein and the rights

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Chairman Vice Chairman

For AXIS BANK LIMITED

Authorised Signatory

and obligations of the Parties may be brought to the appropriate Courts of Hyderabad in India and irrevocably submits itself to the jurisdiction of that court.

33. The Escrow Account and its operation shall be bound by the Terms and Conditions for Escrow Account contained in the agreement herein and any amended shall be made subject to mutual consent of the Parties. Any amendment to this Agreement shall be subject to mutual consent of the Parties.

34. Confidentiality

a. Each Party acknowledges and agrees that in connection with this Agreement, the receiving party shall not disclose to any third party any Confidential Information of the disclosing party that it may have access to during and in connection with this Agreement hereunder. Confidential Information means all information or data of a confidential nature, software code, application, network configuration, documents, financial information, transactional data and processes and/or any other information in whole or in part of either Party.

b. Each party acknowledges that monetary damages may not be a sufficient remedy for unauthorized disclosure of any Confidential Information and that the disclosing party shall be entitled, without waiving any other rights or remedies, to such injunctive or equitable relief as may be deemed proper.

c. Each party (the receiving party) will notify the other party (the disclosing party) immediately upon discovery of any unauthorized use or disclosure of Confidential Information or any other breach of this Agreement by the receiving party. The receiving party will cooperate with the other party in every reasonable way to help the disclosing party regain possession of such Confidential Information and prevent its further unauthorized use.

d. The obligations set out in this Clause shall not apply to Confidential Information that:

a) is or becomes publicly known other than through a breach of the confidentiality obligations as set out in this clause;
b) is in possession of the receiving Party prior to disclosure by the other Party;
c) is independently developed by the receiving Party;
d) needs to be disclosed to professional advisers or in accordance with the order of a competent court or administrative authority;
e) is hereafter rightfully furnished to such receiving Party by a third party without restriction by that third party on disclosure; or
f) is required by law, judicial court, recognized stock exchange, government department or agency or other regulatory authority, provided that sufficient notice, to the extent legally permissible and feasible is given of any such requirement, by the receiving Party to the disclosing Party, in order that the disclosing Party may seek for an appropriate protective order or exemption from such requirement, prior to any disclosure being made by the receiving Party and/or its Affiliates.

For AXIS BANK LIMITED
Authorised Signatory

**36. LIMITATION OF LIABILITY AND INDEMNITY**

Notwithstanding anything contained in this Agreement, the Account Bank shall not be liable or accountable or in any manner be responsible:

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Chairman

For EKALAVYA FOUNDATION

Vice Chairman

(a) for any loss or damage whatsoever to any person caused by any action taken or omitted by the Account Bank except to the extent that a court of final jurisdiction determines that the Account Bank's gross negligence or wilful misconduct was the sole cause of any such actual and direct loss, save and except that the Account Bank shall be liable for i) incorrect fund transfer made by the Account Bank (ii) failure to act upon receipt of clear and unambiguous instructions from the Trust (iii) service and operational issues which are attributable to the Account Bank (iv) data and/or security breach;

(b) for any loss or damage howsoever described that is suffered or threatened indirectly, by reason of this Agreement or any transaction or service contemplated by the provisions of this Agreement unless such loss or damage is caused solely due to gross negligence or wilful misconduct of the Account Bank as determined by court of competent jurisdictions, save and except that the Account Bank shall be liable for i) incorrect fund transfer made by the Bank (ii) failure to act upon receipt of clear and unambiguous instructions from the Trust (iii) service and operational issues which are attributable to the Account Bank (iv) data and/or security breach

(c) Notwithstanding anything contained in this Agreement, the Parties agree that (a) the aggregate direct liability of the Account Bank to the Trust collectively (in contract or tort or under statute or otherwise) arising out of or in connection with the provision of the services provided by the Account Bank, shall be limited to the 6 months Fees. The said limitation of liability of the Account shall not be applicable for i) incorrect fund transfer made by the Bank (ii) failure to act upon receipt of clear and unambiguous instructions from the Trust (iii) service and operational issues which are attributable to the Account Bank (iv) data and/or security breach;

(d) Neither Parties shall in no event be liable for any indirect, consequential, exemplary or other damages, claims or suits in any action brought by any Party, for any reason whatsoever, even if the Account Bank is advised of such claims or damages.

(e) The Trust shall hold harmless and indemnify the Account Bank, its affiliates and their respective employees, directors, advisors and/or agents fully and without limit against all costs, claims including third party claims, damages, suits, proceedings, actions, expenses, fines, losses, liabilities and penalties including attorney's cost, expenses accruing, incurred or suffered by the Account Bank directly (arising on account of:

i. failure by any Party and/or its employees, to perform any of the duties/ obligations, in accordance with the provisions of this Agreement;

ii. any claim from any statutory/ regulatory authority, arising in relation to noncompliance by any Party and/or its personnel with respect to any matter set out in this Agreement; iii. any breach of Applicable Laws by the any Party and/or its employees;

For EKALAVYA FOUNDATION

For EKALAVYA FOUNDATION

Chairman

Vice Chairman

For AXIS BANK LIMITED

Authorised Signatory

iv. any act, negligence, fraud, forgery, dishonesty, misconduct, robbery, manipulation, tampering, destruction, theft or misappropriation by any Party and/or its employees;

v. any transaction conducted or service provided by the Account Bank pursuant to this Agreement;

(f) Each Party shall co-operate fully in defending any claim/s by any local, state or central authority against the Account Bank with respect to any levies, taxes, duties, fines, and/or penalties etc. due and payable by the other Party.

37. This Clause 37 (*Limitation of Liability and Indemnity*) shall survive the termination of this Agreement.

Authorized representatives of the Trust who can give instructions jointly/severally to the Account Bank:

| Name of Authorised Signatory | Designation | Specimen Signature |
|---|---|---|
| PERAMAREDDY. Venugopal Reddy | Chairman | |
| Mihir Kumar Parial | Vice Chairman | |

**38. COST AND EXPENSES**

All costs, expenses, fine and/or taxes in connection with the execution of this Agreement levied by any government/regulatory authority or in accordance with the Applicable laws in effect shall be borne by the Trust and no costs of and incidental to negotiation, drafting and execution of this Agreement shall be borne by the Account Bank.

**39. COUNTERPARTS**

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

**40. NO THIRD-PARTY BENEFICIARIES**

This Agreement is solely for the benefit of the Parties and no other person or entity shall have any rights hereunder.

For EKALAVYA FOUNDATION
Chairman

For EKALAVYA FOUNDATION
Vice Chairman

For AXIS BANK LIMITED
Authorised Signatory

**41. Email and Fax Indemnity**

1. The Parties hereby request and authorize the Account Bank to, from time to time (at its discretion), rely upon and act or omit to act in accordance with any directions, instructions and/or other communication which may from time to time be or purport to be given in connection with or in relation to this Agreement by way of facsimile or email by the any of the Party or any of its authorized officers.

2. The Parties (other than the Account Bank) acknowledge that:

1) sending information by facsimile or email is not encrypted and/or a secure means of sending information and is aware of the risks involved in sending facsimile or email instructions, including the risk that facsimile or email instructions may;

i be fraudulently or mistakenly written, altered or sent; and

ii not be received in whole or in part by the intended recipient;

iii the request to the Account Bank to accept and act on facsimile or email instructions is for the convenience and benefit of the Parties only.

3. The Parties (other than the Account Bank), further declare and confirm that they are aware that the Account Bank has agreed to act on the basis of instructions given by facsimile or email only by reason of, and relying upon the concerned Party providing this indemnity and agreeing, confirming, declaring and indemnifying the Account Bank hereunder and that the Account Bank would not have done so in the absence of such indemnity.

4. The Account Bank may (but shall not be obliged to) require that any instruction should contain or be accompanied by such identifying code or test as the Account Bank may from time to time specify and the Parties sending such facsimile or email shall be responsible for any improper use of such code or test.

5. In consideration of the Account Bank acting and/or agreeing to act pursuant to the terms of this writing and/or any instructions as provided in this writing, any Party sending such instruction hereby agrees to indemnify the Account Bank and keep the Account Bank at all times indemnified from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the Account Bank having acted or omitted to act in accordance with or pursuant to any instruction received by facsimile or email.

6. Upon receipt by the Account Bank, each instruction shall constitute and (irrespective of whether or not it is in fact initiated or transmitted by the sending Party or by any of its authorized officer) shall be deemed (if the Account Bank chose to act upon the same) to conclusively constitute the mandate of such sending Party, to the Account Bank to act or omit to act in accordance with the directions and instructions contained therein notwithstanding that such instruction may not have been authorized or may have been transmitted in error or fraudulently or may otherwise not have been authorized by or on behalf of such sending Party or any of its authorized officers or may have been altered, misunderstood or distorted in any manner in the course of communication.

7. The Account Bank shall not be under any obligations at any time to maintain any special facility for the receipt of any instructions by way of facsimile or email or to ensure the continued operations or availability of any such equipment/ technology.

8. All indemnities in favour of the Account Bank in terms of this Agreement shall survive the termination of Agreement.

For EKALAVYA FOUNDATION

Chairman

For EKALAVYA FOUNDATION

Vice Chairman

For AXIS BANK LIMITED

Authorised Signatory

CERTIFIED TRUE COPY

Customer Name : BABJIPET SLDP EKALAVYA FOUNDATION-BIGSHARE SPL ZCZP IPO ESCROW A/C

Account Number : 924020003561413

Customer Id : 370009477

| Name of the Authorised signatory | Authorised Email Id | Authorised Contact no | Authorised Email Id of the Bank | Authorised No of the Bank |
|---|---|---|---|---|
| P. Venugopal Reddy | pvg@ekalavya.net | 94904 70064 | pvg@ekalavya.net | 94904 70064 |
| Mihir Kumar Parial | vicechairman@ekalavya.net | 95827 09233 | vicechairman@ekalavya.net | 95827 09233 |

**IN WITNESS WHEREOF** the Parties have hereunto set and subscribed their respective hands on the day and year first hereinabove written.

**For Trust Name:**
Name: P. Venugopal Reddy
Designation: Chairman

For EKALAVYA FOUNDATION

Chairman

Please sign here:

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**For Escrow Agent:**
Name: Mr. NANDAM VENKATAKRISHNA MOHAN
Designation: MANAGING DIRECTOR

Please sign here:

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**For the Account Bank:**
Name:
Designation:

Ch.P. Rathna Prasad
VP & Branch Head
SS No. 2821

For AXIS BANK LIMITED

Authorised Signatory

Please sign here:

CERTIFIED TRUE COPY