भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FB 451270

जिल्हा कोषागार कार्यालय ठाणे

जिल्हा कोषागार कार्यालय.ठाणे

23 JUL 2026

प्रमुख लिपीक / लिपीक

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED AUGUST 13, 2026 ENTERED BY AND AMONGST THE COMPANY, THE PROMOTER SELLING SHAREHOLDERS AND SHARE ESCROW AGENT

जोडपत्र - २ 2 8 JUL 2026

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मुद्रांक विक्री नोंदवही अनुक्रमांक .... दिनांक

दस्ताचा प्रकार ....Agr.............

दस्त नोंदणी करणार आहेत का ? :- होय/नाही

मिळकतीचे थोडक्यात वर्णन ....

मुद्रांक विकत घेणाऱ्याचे नांव ......HY-TECH ENGINEERS LTD.

हस्ते असल्यास त्यांचे नांव, पत्ता A-160 Main Road, Wagle Indl Estate

सही ....Thane - 400 604.

दुसऱ्या पक्षकाराचे नांव ....Babu Raphael..........

मुद्रांक शुल्क रक्कम ....

परवानाधारक मुद्रांक विक्रेत्याची सही-

श्री. शंकर साहेबराव यादव) ....

मुद्रांक विक्रीचे ठिकाण/पत्ता-जिल्हा सत्र न्यायालय, ठाणे.

रवाना क्रमांक - १२०१०३१

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महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FB 451271

जिल्हा कोषागार कार्यालय ठाणे

23 JUL 2026

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मुद्रांक विक्री नोंदवही अनुक्रमांक ....342684.... दिनांक

दस्ताचा प्रकार ....Agr....

दस्त नोंदणी करणार आहेत का ? :- होय/नाही

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भारतीय गैर न्यायिक

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पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FB 451272

जिल्हा कोषागार कार्यालय ठाणे

23 JUL 2026

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जोडपत्र - २

मुद्रांक विक्री नोंदवही अनुक्रमांक ....342683.......... दिनांक

दस्ताचा प्रकार ....Agr..........

दस्त नोंदणी करणार आहेत का ? :- होय/नाही

मिळकतीचे थोडक्यात वर्णन ....

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हस्ते असल्यास त्यांचे नांव, पत्ता 160 Main Road, Wagle Indl Estate

Thane - 400 604.

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दुसऱ्या पक्षकाराचे नांव .... Babu Raphoel

मुद्रांक शुल्क रक्कम ....

परवानाधारक मुद्रांक विक्रेत्याची सही

(श्री. शंकर साहेबराव यादव) ....

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SHARE ESCROW AGREEMENT

DATED AUGUST 13, 2026

BY AND AMONGST

HY-TECH ENGINEERS LIMITED

AND

HEMANT TUKARAM MONDKAR

AND

SUREKHA HEMANT MONDKAR JOINTLY WITH HEMANT TUKARAM MONDKAR

AND

BIGSHARE SERVICES PRIVATE LIMITED

TABLE OF CONTENTS

SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT ("Agreement")** is entered on August 13**,** 2026 ("**Agreement Date**") at Mumbai, Maharashtra by and among:

(1) **HY-TECH ENGINEERS LIMITED**, a public limited company incorporated under the Companies Act, 1956 and having its registered office at Plot No. A-160, Main Road, Wagle Industrial Estate, Thane - 400604, Maharashtra, India (hereinafter referred to as the "**Company**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

(2) **PROMOTER SELLING SHAREHOLDERS,** meaning individuals as set out in **Annexure A** (hereinafter referred to as the "**Promoter Selling Shareholders**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns of the **SECOND PART**;

AND

(3) **BIGSHARE SERVICES PRIVATE LIMITED**, a company within the meaning of the Companies Act, 2013, as amended and having its registered office at S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai – 400093. Maharashtra, India, (hereinafter referred to as the "**Registrar**" or "**Share Escrow Agent"**), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **THIRD PART**.

In this Agreement, (i) the Promoter Selling Shareholders as set out in Annexure A are collectively, referred to as the "**Promoter Selling Shareholders**" and individually as a "**Promoter Selling Shareholders**"; and (ii) the Company, the Promoter Selling Shareholders and the Share Escrow Agent are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) The Company and the Promoter Selling Shareholders propose to undertake an initial public offering of equity shares of the face value of ₹ 5 each of the Company (the "**Equity Shares**"), comprising (A) fresh issue of Equity Shares by the Company aggregating up to ₹ 600.00 million (the "**Fresh Issue**"); and (B) an offer for sale of such Equity Shares aggregating up to ₹ [●] million by the Promoter Selling Shareholders ("**Offered Shares**"), as set out in Annexure A hereto (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, as amended, including any rules, regulations, clarifications and modifications thereto (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**"), as amended and other Applicable Laws, through the book building process (the "**Book Building**"), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through the Book Building and as agreed to by the Company, in consultation with the book running lead manager (the "**Offer Price**"). The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below) by the Company, in consultation with the Book Running Lead Manager ("**BRLM**"), in accordance with Applicable Laws (including the SEBI ICDR Regulations).

(B) The board of directors of the Company (the "**Board**" or "**Board of Directors**") has pursuant to a resolution dated July 22, 2025, approved the Offer and pursuant to a resolution dated August 20, 2025, taken on record the participation of the Promoter Selling Shareholders in the Offer. Further, the Fresh Issue has been approved by the shareholders of the Company by a special resolution passed on July 26, 2025, pursuant to Section 62 of the Companies Act, 2013.

(C) Each Promoter Selling Shareholder has authorized and consented to the inclusion of its respective portion of the Offered Shares in the Offer as specified in **Annexure A**. The Board of Directors has taken on record the consents of the Promoter Selling Shareholders pursuant to its resolution dated August 20, 2025 and July 14, 2026.

(D) The Company and the Promoter Selling Shareholders have appointed the BRLM to manage the Offer. The BRLM have accepted the engagement for the agreed fees and expenses payable to them for managing the Offer as set out in the common fee letter, dated June 9, 2025, executed among the BRLM, the

Company and the Promoter Selling Shareholders (the "**Fee Letter**"), subject to, terms and conditions set forth therein. The agreed fees and expenses payable to the BRLM for managing the Offer are set forth in the Fee Letter.

(E) The BRLM, the Company and the Promoter Selling Shareholders have executed an offer agreement dated September 4, 2025 as amended by the amendment agreement dated August 06, 2026, in connection with the Offer, pursuant to which certain arrangements have been agreed to in relation to the Offer (the "**Offer Agreement**").

(F) The Company has filed a Draft Red Herring Prospectus (*as defined below*) with the Securities and Exchange Board of India ("**SEBI**"), and also with BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" and together with the BSE, the "**Stock Exchanges**") for review and comments in accordance with the SEBI ICDR Regulations. The Company has received in principle approvals from BSE and NSE for listing of Equity Shares pursuant to their letters each dated October 28, 2025, respectively. SEBI has reviewed and commented on the Draft Red Herring Prospectus and has permitted the Company to proceed with the Offer subject to its final observations dated December 19, 2025, bearing reference number HO/49/11/11(128) 2025-CFD-RAC-DIL2. After incorporating the comments and observations of SEBI and the Stock Exchanges, the Company proposes to file the red herring prospectus ("**Red Herring Prospectus**" or "**RHP**") and thereafter a prospectus ("**Prospectus**"), with the Registrar of Companies, Mumbai-II at Navi Mumbai (the "**Registrar of Companies**" or **RoC**"), SEBI and the Stock Exchanges in accordance with the Companies Act and the SEBI ICDR Regulations.

(G) Pursuant to the registrar agreement dated September 1, 2025 as amended by the amendment agreement dated August 06, 2026, (the "**Registrar Agreement**"), the Company and the Promoter Selling Shareholders have appointed Bigshare Services Private Limited as the registrar to the Offer. The Registrar is registered with SEBI as a registrar to an issue under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended, and its registration is valid as on date of this Agreement.

(H) Subject to the terms of this Agreement, each of the Promoter Selling Shareholders have, severally and not jointly, agreed to deposit on the Deposit Date (*as defined below*) its portion of the Offered Shares (*as defined below*) in the Escrow Demat Account (*as defined below*) opened by the Share Escrow Agent with the Depository Participant (*as defined below*) in accordance with the terms of this Agreement. The Offered Shares are proposed to be credited to the demat account(s) of the Allottees (i) in terms of the Basis of Allotment (except with respect to Anchor Investors) approved by the Designated Stock Exchange in accordance with Applicable Law; and (ii) with respect to Anchor Investors, made on a discretionary basis, as determined by the Company in consultation with the BRLM (the Offered Shares, which are credited to the demat account(s) of the Allottees are hereinafter referred to as the "**Final Sold Shares**").

(I) Subject to the terms of this Agreement, each of the Promoter Selling Shareholders have, severally and not jointly, further agreed to authorise the registrar to the Offer to act as the Share Escrow Agent and place the Offered Shares into an escrow account, which will be opened by the Share Escrow Agent with the Depository Participant.

(J) Subject to the terms of this Agreement, the Parties have agreed to perform the respective actions required to be performed by them for the Share Escrow Agent to operate the Escrow Demat Account (*as defined below*) and transfer the Final Sold Shares pursuant to the Offer to the Allottees and to transfer any remaining unsold Offered Shares back to the respective Promoter Selling Shareholders' Demat Account(s) (*as defined below*) as set forth in **Schedule H**.

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

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1. Definitions

All capitalised terms used in this Agreement, including the recitals, shall, unless specifically defined herein, have the meaning assigned to them in the Draft Red Herring Prospectus, RHP and Prospectus, Bid cum Application Form including the abridged prospectus, and any amendments, supplements, notices, corrections or corrigenda to such offering documents, as applicable (collectively, the "**Offer Documents**"), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. In addition to the terms defined in the introduction to this Agreement, whenever used in this Agreement, the following words and terms shall have the meanings set forth below:

Affiliate" with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person, but, is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or higher interest in the voting power of that person are presumed to have a significant influence over that person. In addition, the Promoters, the members of the Promoter Group and the Group Companies shall be deemed to be Affiliates of the Company. For the purposes of this definition, the terms "holding company" and "subsidiary" have the respective meanings set forth in Sections 2(46), 2(87) and 2(6) of the Companies Act, 2013, respectively. The terms "**Promoter**", "**Promoter Group**" and "**Group Companies**" shall have the meanings given to the respective terms in the Offer Documents.

"**Agreement**" has the meaning ascribed to the term in the Preamble of this Agreement;

"**Allotment**" means, unless the context otherwise requires, the allotment of the Equity Shares offered pursuant to the Fresh Issue and transfer of the Offered Shares pursuant to the Offer for Sale to the successful Bidders;

"**Allottee(s)**" means a successful Bidder to whom Equity Shares are Allotted;

"**Anchor Investor**" means a Qualified Institutional Buyer applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the RHP and who has Bid for an amount of at least ₹ 100 million and the term "Anchor Investors" shall be construed accordingly;

"**Applicable Law**" means any applicable law, by-law, rules, regulation, guideline, circular, notification, directions or decree of any court or any arbitral authority, or any subordinate legislation, as may be in force and effect during the subsistence of this Agreement and having the force of law, including policies and administrative and departmental regulations and guidelines issued by any Governmental Authority, in any applicable jurisdiction, within or outside India, which, as the context may require, is applicable to the Offer or to the Parties, including any laws in any jurisdiction in which the Company Entities operate and any applicable securities law in any relevant jurisdiction, at common law or otherwise, including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI ICDR Regulations, 2018, the Foreign Exchange Management Act, 1999, each as amended, and the rules and regulations thereunder;

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

"**Bid(s)**" means an indication to make an offer during the Bid/ Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Offer Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations, 2018 and in terms of the Red Herring Prospectus and the Bid cum Application Form. The term "Bidding" shall be construed accordingly;

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

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

"**Bid/Offer Closing Date**" has the meaning attributed to such term in the Offer Documents;

"**Bid/ Offer Opening Date**" has the meaning attributed to such term in the Offer Documents;

"**Bid/ Offer Period**" has the meaning attributed to such term in the Offer Documents;

"**BRLM**" has the meaning ascribed to it in recitals to this Agreement;

"**Cash Escrow and Sponsor Bank(s) Agreement**" means the agreement dated [●], 2026 entered amongst our Company, the Promoter Selling Shareholders, the Registrar to the Offer, the Syndicate Member, the BRLM and the Banker(s) to the Offer for, among other things, appointment of the Banker(s) to the Offer, collection of the Bid Amounts from the Anchor Investors, transfer of funds to the Public Offer Account, and where applicable, refunds of the amounts collected from Bidders, on the terms and conditions thereof;

"**CDSL**" means Central Depository Services (India) Limited;

"**Closing Date**" means the date of Allotment of the Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents;

"**Confidential Information**" has the meaning assigned to the said term in Clause 10.11.1 of this Agreement;

"**Confirmation of Allocation Note**" means the notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated the Equity Shares, after the Anchor Investor Bidding Date;

"**Control**" has the meaning set out under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, and the terms "**Controlling**" and "**Controlled**" shall be construed accordingly;

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

"**Depository / (ies)**" means NSDL and CDSL;

"**Deposit Date**" means the date on which each of the Promoter Selling Shareholders is required to deposit its respective portion of the Offered Shares in the Escrow Demat Account, i.e., at least two (2) Working Days prior to the filing of the Red Herring Prospectus with the RoC or such other date as may be agreed upon in writing among the Company, each of the Promoter Selling Shareholders and the BRLM;

"**Depository Participant**" means the depository participant within the meaning of the Depositories Act, 1996, as amended, who have agreements with the Depositories under Section 4(1) of the Depositories Act, 1996, and with whom the registrar to the Offer shall enter into agreements under Section 5 of the Depositories Act, 1996 for and on behalf of the Promoter Selling Shareholders;

"**Designated Stock Exchange**" shall mean the designated stock exchange as disclosed in the Offer Documents;

"**Draft Red Herring Prospectus**" means the draft red herring prospectus dated September 4, 2025, filed with SEBI and issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer;

"**Drop Dead Date**" means such date three (3) Working Days after the Bid/Offer Closing Date or such other extended date as may be mutually agreed in writing among the Company, the Promoter Selling Shareholders and the BRLM;

"**Escrow Demat Account**" means the common dematerialised account to be opened by the Share Escrow Agent with the Depository Participant to keep the Offered Shares in escrow in terms of this Agreement, the details of which have been provided in **Annexure II**;

"**Event of Failure**" shall mean the occurrence of any one of the following events:

(a) the RoC Filing not being completed on or prior to the Drop Dead Date, for any reason;

(b) any event due to which the process of Bidding cannot start or take place, on the dates mentioned in the Red Herring Prospectus (including any revisions thereof), including the Bid/Offer Opening Date not taking place for any reason on or before the Bid/Offer Opening Date or any other revised date mutually agreed upon between among the Company, the Promoter Selling Shareholders and the BRLM;

(c) the Offer shall have become illegal, or non-compliant with Applicable Law or, shall have been injuncted or prevented from completion, or otherwise rendered infructuous or unenforceable pursuant to Applicable Law;

(d) non-receipt of any regulatory approvals in connection with the Offer, in a timely manner in accordance with Applicable Law or at all, including, the final listing and trading approval from the Stock Exchanges within the time period prescribed under Applicable Law or such other date as may be agreed upon by the Company, the Promoter Selling Shareholders and the BRLM;

(e) the Company and/or any Promoter Selling Shareholder having approved, declared or communicated its decision to withdraw, abandon, defer, postpone, suspend or cancel the Offer, at any time prior to the listing and commencement of trading of the Equity Shares on the Stock Exchanges, in accordance with Applicable Law and the terms of the Offer Agreement and, following its execution, the Underwriting Agreement;

(f) the Underwriting Agreement (if executed), or the Offer Agreement or the Fee Letter being terminated in accordance with its terms or having become illegal or unenforceable for any reason or non-compliant with Applicable Law or, if its or their performance has been prevented by SEBI, any court or other Governmental Authority or tribunal having requisite authority and jurisdiction in this behalf, prior to the transfer of funds into the Public Offer Account, in accordance with this Agreement;

(g) the Underwriting Agreement not having been executed on or prior to the date of RoC Filing, unless such date is otherwise extended in writing by the Company, the Promoter Selling Shareholders and the BRLM;

(h) in accordance with Regulation 49(1) of the SEBI ICDR Regulations, the number of Allottees being less than 1,000 (one thousand);

(i) the requirement for allotment of the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, not being fulfilled or non-receipt of minimum subscription under Regulation 45 of the SEBI ICDR Regulations; and

(j) such other event as may be mutually agreed upon among the Company, the Promoter Selling Shareholders and the BRLM in writing, or as required under Applicable Law.

"**Fee Letter**" has the meaning ascribed to it in Recital D of this Agreement;

"**Final Sold Shares**" has the meaning assigned to the said term in Recital H of this Agreement;

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

"**NSDL**" means National Securities Depository Limited;

"**Offer**" has the meaning attributed to such term in the Recital A;

"**Offer Price**" has the meaning attributed to such term in the recitals;

"Offered Shares" means has the meaning attributed to such term in the recitals;

"**Person(s**)" means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, Governmental Authority or trust or any other entity or organisation having legal capacity;

"**Promoter Selling Shareholders**" has the meaning attributed to it in the Preamble of this Agreement;

"**Prospectus**" means the prospectus to be filed with the RoC on or after the Pricing Date in accordance with Section 26 of the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Offer Price that is determined at the end of the Book Building Process, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

"**Public Offer Account**" means the 'no-lien' and 'non-interest bearing' account to be opened with the Public Offer Account Bank(s) under Section 40(3) of the Companies Act, 2013, to receive monies from the Escrow Account(s) and ASBA Accounts maintained with the SCSBs on the Designated Date;

"**Red Herring Prospectus**" or "**RHP**" means the Red Herring Prospectus to be issued by our Company in accordance with Section 32 of the Companies Act, 2013, and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the Offer Price and the size of the Offer, including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the RoC at least three working days before the Bid/Offer Opening Date and will become the Prospectus upon filing with the RoC after the Pricing Date;

"**RoC Filing**" means the date on which the Prospectus is filed with the RoC in accordance with requirements of Applicable Law, including Section 32(4) of the Companies Act;

"**SEBI ICDR Regulations**" has the meaning assigned to the said term in Recital A of this Agreement;

"**Promoter Selling Shareholder's Share Escrow Failure Notice**" has the meaning assigned to the said term in Clause 5.4 of this Agreement;

"**Promoter Selling Shareholder's Demat Account(s)**" means the demat account of the Promoter Selling Shareholders, as set out in **Schedule H,** from which such shares will be credited to the Escrow Demat Account, in accordance with this Agreement;

"**Share Escrow Agent**" has the meaning assigned to the said term of the preamble to this Agreement;

"**Share Escrow Failure Notice**" has the meaning assigned to the said term in Clause 5.3 of this Agreement;

"**Third Party**" means any Person other than the Parties;

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

"**Underwriting Agreement**" means the agreement dated [●], 2026 amongst our Company, the Promoter Selling Shareholders and the Underwriters on or after the Pricing Date but prior to filing of the Prospectus with the RoC;

"**Unsold Shares**" means any Offered Shares, remaining to the credit of the Escrow Demat Account after the release of the Final Sold Shares to the demat account(s) of the Allottees or on the occurrence of an Event of Failure of the Offer; and

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

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

1.2. Interpretation

1.2.1. In this Agreement, unless the context otherwise requires:

(a) words denoting the singular number shall include the plural and vice versa;

(b) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation, except when and to the extent used to define terms;

(c) the ejusdem generis principle of construction shall not apply to this Agreement and, accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating particular class of acts, matters or things or by examples falling within the general words;

(d) references to the words "include" or "including" shall be construed without limitation;

(e) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;

(f) references to any Party shall also include such Party's successors in interest and permitted assigns or heirs, executors, administrators and successors, as the case may be, under any agreement, instrument, contract or other document;

(g) references to a "person" shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;

(h) references to statutes or regulations or statutory or regulatory provisions include such statutes or statutory provisions and any orders, rules, regulations, guidelines, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;

(i) references to a number of days shall mean such number of calendar days unless otherwise specified to refer to Working Days or business days. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;

(j) references to a Recital, Preamble, Clause, Section, Paragraph, Schedule or Annexure is, unless indicated to the contrary, a reference to a Recital, Preamble, Clause, Section, Paragraph, Schedule or Annexure of this Agreement; and

(k) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.

1.2.2. The Parties acknowledge and agree that the annexures attached hereto, form an integral part of this Agreement.

1.2.3. The rights, obligations, representations, warranties, covenants, undertakings and indemnities of each of the Parties under this Agreement shall (unless expressly otherwise set out under this Agreement) be several, and neither joint nor joint and several, and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party.

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

2.1. The Company and the Promoter Selling Shareholders, in consultation with the BRLM, hereby severally and not jointly appoint Bigshare Services Private Limited to act as the Share Escrow Agent under this Agreement, to open and operate the Escrow Demat Account, and the Share Escrow Agent hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall provide a list of documents to be provided by the Company and the Promoter Selling Shareholders for opening of the Escrow Demat Account immediately upon execution of this Agreement. The Share Escrow Agent shall ensure opening of the Escrow Demat Account by the name of "M/s Hy-Tech Engineers Limited – OFS Escrow Demat Account" with the Depository Participant no later than one (1) Working Day from the date of this Agreement and in any event, at least two (2) Working Days prior to the Deposit Date and immediately on the same day confirm the details of the opening of such Escrow Demat Account to other Parties in accordance with Clause 2.2 Provided that, the Share Escrow Agent shall ensure that the Escrow Demat Account is opened in such time as indicated in this Clause 2.1 for each of the Promoter Selling Shareholders to comply with Clause 3.1 below. The Escrow Demat Account shall at all times be operated strictly in the manner set out in this Agreement.

2.2. Immediately, on opening of the Escrow Demat Account as required under Clause 2.1, the Share Escrow Agent shall send a written intimation each to the Company, the respective Promoter Selling Shareholder, and the BRLM, and no later than the same day as opening of the Escrow Demat Account, confirming the opening of the Escrow Demat Account in the form set forth in **Schedule A** in accordance with Clause 10.1 on the same day as the opening of the Escrow Demat Account. Such written intimation shall be sent in accordance with Clause 10.1, such that it is received on the same day on which the Escrow Demat Account is opened.

2.3. All costs, fees and expenses with respect to the opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement shall be shared among the Company and each of the Promoter Selling Shareholders in accordance with the Offer Agreement. All such payments shall be made by the Company in the first instance on behalf of the Promoter Selling Shareholders and the Promoter Selling Shareholders agree that they shall reimburse the Company, on a *pro rata* basis, in proportion to the number of Equity Shares issued and allotted by the Company through the Fresh Issue and sold by each of the Promoter Selling Shareholders through the Offer for Sale, in accordance with and in the manner set out under the Offer Agreement and Applicable Law. It is further clarified that the Share Escrow Agent shall not have any recourse to any of the Promoter Selling Shareholders or the Offered Shares deposited in the Escrow Demat Account in accordance with Clause 3.1, for any amounts due and payable in respect of their services under this Agreement or the Offer. For avoidance of doubt, any withdrawal by a Promoter Selling Shareholder from the Offer shall not affect its liability for any fees, costs, charges, expenses, taxes or other amounts incurred or attributable to it prior to such withdrawal, which shall be determined and discharged in accordance with the Offer Agreement and the Fee Letter.

2.4. The Company hereby confirms and agrees to do all acts and deeds as may be necessary to empower the Share Escrow Agent to ensure opening and operating of the Escrow Demat Account strictly in accordance with this Agreement and Applicable Law. Each of the Promoter Selling Shareholder, severally and not jointly, consent to do all such acts and deeds as may be necessary under this Agreement, to empower the Share Escrow Agent to operate the Escrow Demat Account strictly in accordance with this Agreement and Applicable Law, in relation to its respective portion of the Offered Shares.

2.5. Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable GST under the Applicable Law. The Share Escrow Agent will pay the applicable GST to the applicable Governmental Authority and file periodic returns / statements, within such time and manner as prescribed under the GST under the Applicable Law and will take all steps to ensure that the Company or each of the Promoter Selling Shareholders, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.

3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM

3.1. Upon receipt of confirmation of the opening of the Escrow Demat Account in accordance with Clause 2.2, each Promoter Selling Shareholder, severally and not jointly, shall ensure that its respective Offered Shares are debited from its respective Promoter Selling Shareholder's Demat Account and are credited to the Escrow Demat Account on or before the Deposit Date. The Share Escrow Agent shall provide written confirmation thereof to the respective Promoter Selling Shareholder in the form set out in **Schedule B** immediately upon such credit, and in any event on the same day, and shall keep the Company and the BRLM copied on the same. Provided however that the Parties agree and acknowledge that notwithstanding any provision of this Agreement or any new share escrow agreement executed pursuant to Clause 8.2 herein, in the event of failure of the Offer or if the Red Herring Prospectus is not filed within ten (10) Working Days from the date of receipt of intimation from SEBI acknowledging the changes incorporated in the latest updated draft red herring prospectus filed by the Company with SEBI in connection with the Offer, or within such other time period as may be agreed to in writing between the Company and each of the Promoter Selling Shareholders in consultation with the BRLM, the Share Escrow Agent shall, upon receipt of instructions in writing, in a form as set out in **Schedule B1**, with a copy to each of the Promoter Selling Shareholders and the BRLM, debit the Offered Shares from the Escrow Demat Account and credit them back to the respective Promoter Selling Shareholders' Demat Account in the same proportion as were originally credited to the Escrow Demat Account by such Promoter Selling Shareholder pursuant to this Clause 3, immediately upon receipt of such instruction and in any event within one (1) Working Day. Provided further, that if the Company fails to issue the notice under Schedule B1 within a period of two (2) Working Days after the expiry of the period referred to above, any Promoter Selling Shareholder shall, in respect of its respective Offered Shares, be entitled to issue such notice, with a copy to the Company and the BRLM, for return of the Offered Shares to the Share Escrow Agent and the Share Escrow Agent shall be required to, upon receipt of such notice from the Promoter Selling Shareholder, debit the Offered Shares from the Escrow Demat Account and credit them back to the respective Promoter Selling Shareholders' Demat Account in the respective portion of the Offered Shares as were originally credited to the Escrow Demat Account by such Promoter Selling Shareholder pursuant to this Clause 3, immediately upon receipt of such instruction and in any event within one (1) Working Day. Once the Offered Shares are credited back to the respective Promoter Selling Shareholders' Demat Account in the same proportion as were originally credited to the Escrow Demat Account by the respective Promoter Selling Shareholders, if the Company and the Promoter Selling Shareholders, subsequently decide, in consultation with the BRLM, to file the RHP, each Promoter Selling Shareholder shall debit its respective Offered Shares from its respective Promoter Selling Shareholder Demat Account and credit such respective Offered Shares to the Escrow Demat Account again no later than the revised Deposit Date communicated by the Company.

3.2. It is hereby clarified that the above-mentioned debit of its respective portion of the Offered Shares from each of the Promoter Selling Shareholders' Demat Accounts and the credit of such Offered Shares into the Escrow Demat Account shall not be construed as or deemed to be construed as a Transfer by any of the Promoter Selling Shareholders in favour of the Share Escrow Agent and/or any other Person and each of the Promoter Selling Shareholders shall continue to enjoy all rights attached to its respective portion of the Offered Shares. The Share Escrow Agent hereby agrees and undertakes to hold such respective proportion of the Offered Shares credited to the Escrow Demat Account in escrow for and on behalf of and in trust for the respective Promoter Selling Shareholders in accordance with the terms of this Agreement and shall, on behalf of each of the Promoter Selling Shareholders, instruct the Depositories not to, recognise any Transfer which is not in accordance with the terms of this Agreement. Provided, however, that the Parties agree and acknowledge that the Red Herring Prospectus shall not be filed unless the Offered Shares are debited from each Promoter Selling Shareholders' Demat Account and successfully credited into the Escrow Demat Account.

3.3. Subject to, and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Escrow Demat Account the Offered Shares and shall release the Final Sold Shares to the Allottees and the Unsold Shares to the respective Promoter Selling Shareholders, in the manner provided in this Agreement. The Share Escrow Agent shall release and credit back to each of the respective Promoter Selling Shareholders' Demat Accounts, any Unsold Shares forthwith and in any case within one (1) Working Day after the release of its respective portion of the Final Sold Shares to the demat account(s) of the Allottees, if any, or in the event of an occurrence of an Event of Failure in the circumstances and the manner provided in this Agreement. Subject to Clause 3, the Promoter Selling Shareholders, severally and not jointly, agree and undertake to retain the ownership of its respective portion of the Offered Shares in the Escrow Demat Account until the completion of events described in

Clause 5 of this Agreement, subject to the terms set out thereunder, or unless such Promoter Selling Shareholder terminates this Agreement, Offer Agreement or Fee Letter with respect to itself.

4. OWNERSHIP OF THE OFFERED SHARES

4.1. The Parties agree that during the period that its respective portion of the Offered Shares are held in escrow in the Escrow Demat Account, in terms of this Agreement, any dividend declared or paid on any portion of the Offered Shares shall be to the credit of the respective Promoter Selling Shareholders, to the extent of its respective portion of the Offered Shares. Further, if such dividend is declared or paid, it shall be released by the Company into the respective bank account(s) as may be notified in writing by each of the Promoter Selling Shareholders. In addition, until its respective portion of the Offered Shares are credited to the demat accounts of the Allottees on the Closing Date, each Promoter Selling Shareholder shall severally and not jointly, continue to be the beneficial and legal owner of its respective portion of the Offered Shares and shall continue to exercise severally, and not jointly, all the respective rights in relation to its respective portion of the Offered Shares, including, without limitation, the voting rights, dividends and corporate benefits attached to such respective Offered Shares and enjoy any related benefits. During the period that the Offered Shares are held in the Escrow Demat Account, each of the Promoter Selling Shareholders shall be entitled to give any instructions (severally and not jointly) in respect of any corporate actions including voting in any shareholders' meeting until the Closing Date, in accordance with Applicable Law (not creating a lien on its respective portion of the Offered Shares or being in the nature of a Transfer, except pursuant to the Offer in accordance with the Red Herring Prospectus, Prospectus and the terms of this Agreement) as legal and beneficial holders of its respective proportion of the Offered Shares, to be carried out relating to its respective Offered Shares. The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to its respective Promoter Selling Shareholders' Demat Account, as applicable pursuant to Clauses 3, 5.2, 5.4, 5.4, 5.5 and Clause 9 of this Agreement, each such Promoter Selling Shareholder shall continue to have complete legal and beneficial ownership of such portion of the Offered Shares credited back to respective Promoter Selling Shareholders' Demat Account and shall without any encumbrances continue to enjoy the rights attached to such portion of the Offered Shares as if no such Offered Shares had been transferred to the Escrow Demat Account by such Promoter Selling Shareholders. Notwithstanding the aforesaid, and without any liability on any of the Promoter Selling Shareholders, the Final Sold Shares will rank *pari passu* to the Equity Shares and the relevant Allottees of the Final Sold Shares shall be entitled to dividends and other corporate benefits attached to the Final Sold Shares, if any, declared by the Company after the Closing Date subject to Applicable Law and such Final Sold Shares shall rank *pari-passu* to the Equity Shares.

4.2. The Share Escrow Agent hereby agrees and confirms that it shall have no rights and it shall not, at any time, claim to be entitled to or exercise any voting rights or control over the Offered Shares other than to the extent of debit of the Offered Shares in terms of this Agreement. The Share Escrow Agent hereby agrees and undertakes that it shall not at any time, whether during a claim for breach of this Agreement or not, claim or be entitled to or exercise any voting rights, beneficial interest, or control over the Offered Shares.

5. OPERATION OF THE ESCROW DEMAT ACCOUNT

5.1. On the Closing Date, the Company shall issue the Corporate Action Requisition (with a copy of the resolution of the Board of Directors or the IPO Committee, thereof, approving the Allotment) instructing the Depositories and the Share Escrow Agent to debit the Final Sold Shares from the Escrow Demat Account and credit the Final Sold Shares to the demat accounts of the Allottees pursuant to the Offer (with a copy to each of the Promoter Selling Shareholders, Share Escrow Agent and the BRLM), in the format provided in **Schedule C.** The Share Escrow Agent shall intimate the Company (with a copy to the Promoter Selling Shareholders) upon receipt of such confirmation from the Company in the format provided in **Schedule J**. The Company shall inform each of the Promoter Selling Shareholders and Share Escrow Agent of the issuance of the Corporate Action Requisition to the Depositories and shall provide each of the Promoter Selling Shareholders a copy of the resolution approving the Allotment passed by the Board of Directors or the IPO Committee, as the case may be (with a copy to each of the BRLM) in writing in the format provided in **Schedule D** along with a copy of the Corporate Action Requisition issued to the Depositories instructing them to debit the Final Sold Shares from the Escrow Demat Account and credit such Final Sold Shares to the demat accounts of the Allottees in relation to the Offer.

5.2. Upon receipt of the instructions of the Corporate Action Requisition, as stated in Clause 5.1 from the Company, 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 Unsold Shares remaining to the credit of the Escrow Demat Account (after confirming the credit of 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 to the respective Promoter Selling Shareholders' Demat Account, within one (1) Working Day of the credit of the 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 Promoter Selling Shareholders and the BRLM of the completion of the actions stated herein, in the format set forth herein as **Schedule F**. It is further clarified that with (i) the debit of the Final Sold Shares from the Escrow Demat Account and credit of the same to demat accounts of the Allottees; and (ii) receipt of final listing and trading approvals from the Stock Exchanges and the listing of the Equity Shares on the Stock Exchanges, the monies received for the Final Sold Shares subject to deduction of Offer expenses and other applicable taxes in accordance with the Offer Agreement, will be transferred from Public Offer Account to the respective Promoter Selling Shareholders as per the terms of the Cash Escrow and Sponsor Bank Agreement which will be executed in relation to the Offer. For the purposes of this Clause 5.2, Unsold Shares attributable to each Promoter Selling Shareholder shall, subject to rounding off, be determined in the same proportion as the Offered Shares originally credited to the Escrow Demat Account by such Promoter Selling Shareholder pursuant to Clause 3.1. The Parties agree that in the event of undersubscription in the Offer,the determination of the Final Sold Shares attributable to each Promoter Selling Shareholder shall be made in accordance with the Offer Documents and the Offer Agreement.

5.3. Upon the occurrence of an Event of Failure, the Company shall immediately, and in any event on the same day, intimate the Share Escrow Agent, the Promoter Selling Shareholders and the BRLM in writing, by issuing a notice substantially in the form set out in **Schedule E** (the "**Share Escrow Failure Notice**"). The Share Escrow Failure Notice shall specify the nature of the Event of Failure, indicate whether it occurred before or after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2, and contain instructions to the Share Escrow Agent, including, where applicable, to credit the respective portion of the Offered Shares back to the relevant Promoter Selling Shareholders' Demat Accounts also in accordance with this Agreement.

5.4. If the Company fails to issue the Share Escrow Failure Notice pursuant to Clause 5.3, each Promoter Selling Shareholder may severally and not jointly, itself or through its authorized signatories or power of attorney holder, within a period of one (1) Working Day from the date of occurrence of an Event of Failure, a notice substantially in the set out in **Schedule E1** or **Schedule E2**, as applicable to the Share Escrow Agent, with a copy to the Company and the BRLM (the "**Promoter Selling Shareholder's Share Escrow Failure Notice**"). Such notice shall specify the nature of the Event of Failure, indicate whether it occurred before or after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 , and contain the instructions required to be acted upon by the Share Escrow Agent in accordance with this Agreement. Upon receipt of a Share Escrow Failure Notice or the Promoter Selling Shareholder's Share Escrow Failure Notice, as the case may be, indicating that the Event of Failure has occurred prior to the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2, the Share Escrow Agent shall not Transfer any Offered Shares to any Allottee or any Person other than to the respective Promoter Selling Shareholders, and (ii) within one (1) Working Day of receipt of the Share Escrow Failure Notice or the Promoter Selling Shareholder's Share Escrow Failure Notice as the case may be, the Share Escrow Agent shall release and credit back the respective portion of the Offered Shares standing to the credit of the Escrow Demat Account immediately to the respective Promoter Selling Shareholders' Demat Accounts, provided however, that in case of any application money lying in the Escrow Account (in terms of the Cash Escrow and Sponsor Bank Agreement) or in case Bid Amounts have been transferred to the Public Offer Account, the Share Escrow Agent shall debit the Escrow Demat Account and credit the respective Promoter Selling Shareholders' Demat Accounts with their respective portion of the Offered Shares simultaneously with the initiation of refund of such moneys by the Company, subject to any restrictions under Applicable Law that would be applicable on account of the nature of the demat account and on account of which there could be delay in the timeline set out here for credit.

5.5. Upon receipt of the Share Escrow Failure Notice or the Promoter Selling Shareholder's Share Escrow Failure Notice, as the case may be and in the event of an occurrence of an Event of Failure after the transfer of the Final Sold Shares to the Allottees, but prior to listing and trading of the Equity Shares on the Stock Exchanges, the Share Escrow Agent, the Company and each of the Promoter Selling Shareholders, in consultation with the BRLM, SEBI, Stock Exchanges and the Depositories, as the case may be, shall take such appropriate steps for reversal of credit of such Equity Shares constituting the Final Sold Shares from the respective demat accounts of the Allottees back to the Escrow Demat Account within one (1) Working Day from the date of receipt of the Share Escrow Failure Notice or the Promoter Selling Shareholder's Share Escrow Failure Notice, in accordance with the order / direction / guidance of SEBI / Stock Exchanges / Depositories and subject to Applicable Law.

5.6. Immediately upon the credit of the Final Sold Shares into the Escrow Demat Account in terms of Clause 5.5 of this Agreement, the Company shall instruct the Share Escrow Agent to, and the Share Escrow Agent shall, transfer all the Final Sold Shares from the Escrow Demat Account in the equivalent respective portions of the Offered Shares to the Promoter Selling Shareholders' Demat Accounts within one (1) Working Day from the receipt of the Share Escrow Failure Notice or the Promoter Selling Shareholder's Escrow Failure Notice, as the case may be, simultaneously with the refund of proceeds of the Offer to the Bidders by the Company and each of the Promoter Selling Shareholders. Provided that if the Company fails to issue such notice in accordance with Clause 5.3, each of the Promoter Selling Shareholders shall be entitled to issue instructions to the Share Escrow Agent for debit of its portion of the Final Sold Shares from the Escrow Demat Account and credit of the same to the respective demat account of such Promoter Selling Shareholder and the Share Escrow Agent shall immediately, but not later than one (1) Working Day from the date of receipt of the notice from such Promoter Selling Shareholder, carry out such instructions. For the purposes of this Clause 5.6, it is clarified that the total number of the Final Sold Shares together with any Unsold Shares credited to the respective Promoter Selling Shareholders' Demat Accounts shall not be less than the number of Offered Shares originally credited to the Escrow Demat Account by each such Promoter Selling Shareholder.

5.7. Upon the occurrence of an Event of Failure, the Share Escrow Agent and the Company will ensure (in whatsoever manner possible) that each of the Promoter Selling Shareholders receive back its respective portion of the Offered Shares including the Final Sold Shares credited back to the Escrow Demat Account, in accordance with this Agreement.

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

6.1. The Share Escrow Agent represents, warrants, undertakes and covenants to the Company, the BRLM and the Promoter Selling Shareholders, as on the date hereof, that each of the following statements are accurate at the date of this Agreement 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 by reference to the facts and circumstances then prevailing:

(a) it has obtained a certificate of registration from SEBI, bearing registration number INR000001385 which is valid permanently from April 9, 2013 and it has been duly incorporated, is solvent, in good standing and is validly existing as a company under Applicable Law and that no adverse order, injunction or decree, restraining it from carrying out the activities listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding, and that no petition or application for the institution of any proceeding has been filed before any court or tribunal, and no steps have been taken for its bankruptcy, insolvency, dissolution, winding up, liquidation or receivership or for the appointment of a liquidator over substantially the whole of its assets; under any Applicable Law, which prevents it from carrying on its obligations under this Agreement; and no obligations exist which would give rise to any such events; and no steps have been taken by it, voluntarily, for its dissolution, liquidation, receivership or winding up.

As used herein, the term "solvent" means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature, or (iv) the entity does not have unreasonably small capital.

(b) it has the necessary authority, approvals, competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;

(c) no disciplinary or other proceedings have been commenced against it by SEBI which will affect the performance of its obligations under this Agreement and it has not been debarred or suspended from carrying on such activities by SEBI, and that it shall abide by the stock exchange regulations, applicable regulations issued by SEBI, and the terms and conditions of this Agreement;

(d) 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;

(e) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorised and does not and will not contravene (i) any Applicable Law, regulation, judgment, decree or order of any Governmental Authority, (ii) its charter documents, or (iii) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets;

(f) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance has been or shall be created or extended by it over the Escrow Demat Account or the Offered Shares deposited therein;

(g) The Offered Shares deposited in the Escrow Demat Account shall not be considered as assets of the Share Escrow Agent under any circumstances or events, including without limitation during any bankruptcy, insolvency, liquidation or winding up proceedings; and

(h) it shall hold the respective Offered Shares credited to the Escrow Demat Account, in escrow for and on behalf of, and in trust for, each of the Promoter Selling Shareholders in its respective portion of the Offered Shares in accordance with the terms of this Agreement and Applicable Law; and (ii) the respective portions of the Offered Shares shall be kept separate and segregated from its general assets and represented so in its records and it shall instruct the Depositories not to, recognise any Transfer which is not in accordance with the terms of this Agreement.

(i) it has a clean track record, and no penalty has been imposed on it or on any of its directors, management, representatives, officers, employees, advisors, agents or other persons acting on its behalf by SEBI now or in the past. It has not violated any of the conditions subject to which its registration with SEBI has been granted and that no disciplinary or other proceedings have been commenced against it by SEBI or any other statutory, regulatory, quasi-judicial, governmental, administrative, judicial or supervisory authority or court / tribunal and that it is not prohibited / debarred / suspended from carrying on its activities as a Share Escrow Agent / Registrar to the Offer by SEBI or any other regulatory, statutory, quasi-judicial, governmental, administrative or judicial authority, including the activities in relation to the performance of its obligations under this Agreement. No orders have been passed restricting the Share Escrow Agent / Registrar from the performance of its obligations under this Agreement. In case any prohibiting orders are passed restricting it from carrying out the performance of its obligations under this Agreement, it agrees to promptly inform the Company, the Promoter Selling Shareholders and the BRLM of such orders in writing and cooperate to establish alternate arrangements as may be necessary for carrying out the assignment and to complete the Offer as per the mandated regulatory timelines (at no extra cost);

6.2. The Share Escrow Agent undertakes to act with due diligence, care and skill while discharging its obligations under this Agreement and to notify to the Company, the BRLM and each of the Promoter 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.

6.3. The Share Escrow Agent undertakes to the Company and each of the Promoter Selling Shareholders that it shall be solely responsible for the opening and operating of the Escrow Demat Account in accordance with this Agreement and further agrees that it shall retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 above. In relation to the Escrow Demat Account, the Share Escrow Agent shall not act on any instructions contrary to the terms of this

Agreement, of any person including the Company or any of the Promoter Selling Shareholders or the BRLM. The Share Escrow Agent acknowledges that the Promoter Selling Shareholders may be exposed to liabilities or losses if there is error and / or failure by the Share Escrow Agent in complying with any of its duties, obligations and responsibilities under the Share Escrow Agreement and any other legal requirement applicable in relation to the Offer.

6.4. The Share Escrow Agent hereby agrees and undertakes to adhere to and implement all written instructions provided in accordance with the terms of this Agreement and exercise due diligence in implementation of such written instructions, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Agreement, the Share Escrow Agent shall have the power to, and shall be responsible to seek necessary instructions from the Company and each of the Promoter Selling Shareholders and any and all such instructions as are duly provided by the relevant authorised signatories of the Company in writing (upon prior written consent from the Promoter Selling Shareholders and the BRLM), or by the relevant Promoter Selling Shareholders, shall be implemented by the Share Escrow Agent, in accordance with Applicable Law.

6.5. The Share Escrow Agent confirms that it has read and it fully understands the SEBI ICDR Regulations, the Companies Act, and all relevant circulars, notifications, guidelines and regulations issued by the SEBI and other Applicable Law, in so far as they are applicable to its scope of work undertaken pursuant to the Agreement and that it is fully aware of its obligations, duties and responsibilities and the consequences of any default on its part.

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

6.7. The Share Escrow Agent hereby acknowledges and shall ensure compliance with Applicable Law and shall ensure that the Escrow Demat Account shall not be operated in any manner for any purpose other than as per this Agreement and Applicable Law.

6.8. The Share Escrow Agent hereby agrees and consents to the inclusion of its name and references to it for the purposes of the Offer, in whole or any part thereof, in the Offer Documents and any other material prepared in connection with the Offer which are intended to be filed with the SEBI, RoC and the Stock Exchanges.

7. INDEMNITY

7.1. The Share Escrow Agent hereby unconditionally and irrevocably agrees to, and shall keep, the Company and each of the Promoter Selling Shareholders including each of its respective Affiliates, directors, management, representatives, managers, advisors, employees, associates, officers, agents, successors, intermediaries or other persons acting on its behalf and permitted assigns and/or 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 an "**Indemnified Party**"), fully indemnified and hold harmless, at all times, from and against any and all claims, penal actions, actions, causes of action (probable or otherwise), liabilities, penalties, damages, suits, unreasonable delay, demands, proceedings, writs, rewards, orders, judgments, decrees, fines, claims for fees, costs, other professional fees and charges, expenses (including, without limitation, interest, delays, penalties, attorney fees, court costs, accounting fees, losses of whatsoever nature including reputational, made, suffered or incurred arising from difference or fluctuation in exchange rates of currencies and investigation costs arising out of such breach or alleged breach), loss of GST credits, demands, interest, penalties, late fee, other professional expenses or fees, or any amount imposed by any tax authorities (including GST authorities in India) arising out of alleged breach, a non-compliance or default committed by the Share Escrow Agent, or losses ("**Losses**") of whatsoever nature (including reputational) made, suffered or incurred including pursuant to any legal proceedings instituted or threatened against any such Indemnified Party or any other person relating to or resulting from or consequent upon or arising out of or in relation to any delay or breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, regulatory, statutory, governmental, quasi-judicial and/or administrative authority, or any violation of any of the terms and conditions set out in this Agreement or any delay, failure, error, omission, negligence, fraud, misconduct, wilful default or bad faith, if any, or arising out of the acts or omissions, any delay, negligence, fraud, misconduct, bad faith or wilful default from performing its duties, obligations and responsibilities by the Share Escrow Agent (and, or its partners, representatives, officers, directors, management, employees, advisors and agents or other persons acting on its behalf) under this Agreement and/or if any information provided by the Share Escrow Agent to the Indemnified Parties 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 officers, directors, employees or agents, including without limitation in relation to any omission or failure to perform its duties, obligations and responsibilities under this Agreement. The Share Escrow Agent shall further indemnify, reimburse and refund all Losses incurred by each Indemnified Party 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 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 this Agreement and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, statutory, governmental or regulatory authority or a court of law. For the avoidance of doubt, the right of any Indemnified Party to be indemnified under this Clause 7 shall be in addition to any rights or remedies or recourses available to such Indemnified Party under Applicable Law or equity or otherwise, including any right for damages.

7.2. Any indemnification payments made pursuant to this Clause 7 shall be made without withholding or deduction of any tax. If any withholding or deduction is required to be made under Applicable Law or the Indemnified Party is liable to pay any taxes under Applicable Law with respect to such indemnification payment, the Share Escrow Agent shall, at the same time of making the indemnification payment, make a payment of such additional amount to (or for the benefit of) the Indemnified Party, such that the net amount received by the Indemnified Party (considering the withholding or deduction or any tax payable by the Indemnified Party) equals the full amount of its indemnification entitlement assuming no such deduction or withholding or payment of tax by the Indemnified Party was required to be made.

7.3. The Share Escrow Agent hereby agrees that failure of any Indemnified Party to exercise part of any of its rights 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 Party of any of its rights established herein.

7.4. The Share Escrow Agent also undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in **Annexure I** (the "**Letter of Indemnity**") to the BRLM, to indemnify the BRLM Indemnified Party (as defined in the Letter of Indemnity). The Share Escrow Agent acknowledges and agrees that entering into this Agreement for performing its duties and responsibilities to the Company and the Promoter Selling Shareholders is sufficient consideration for issuing the Letter of Indemnity in favor of the BRLM. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail.

8. TERM AND TERMINATION

8.1. Termination

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

(a) the occurrence/ completion of the events mentioned in Clause 5 hereinabove in accordance with the terms of the Red Herring Prospectus, the Prospectus and Applicable Law;

(b) on termination of the Offer Agreement, Fee Letter or the Underwriting Agreement (if and when executed);

(c) in the event of the occurrence of an Event of Failure, provided that the Share Escrow Agent shall ensure compliance of all its obligations and undertakings under this Agreement and will continue to be responsible to discharge its obligation under Clause 5 of this Agreement. For the purpose of Clause 8.1, it is clarified that, on occurrence of an Event of Failure, upon the occurrence of an Event of Failure, provided that the obligations contained in Clauses 5.3 to 5.8 and Clause 9 shall continue until the Offered Shares have been returned or otherwise dealt with in accordance with this Agreement and the Escrow Demat Account has been closed; or

(d) 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 Parties and the BRLM, on becoming aware of the occurrence of any of the events or proceedings abovementioned, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event. For the avoidance of doubt, it is hereby clarified that on the occurrence of any event mentioned under this Clause 8.1(d), the Company and the Promoter Selling Shareholders 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.(d), or within such other period as may be determined by the Company and the Promoter Selling Shareholders 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 I**). Further, for the purposes of entering into an agreement with the substitute share escrow agent, the Company, the Promoter Selling Shareholders and the BRLM shall not be under an obligation to be guided by the directions of the erstwhile share escrow agent;

8.2. This Agreement may be terminated by the Company or any of the Promoter Selling Shareholders, in consultation with the BRLM, upon the occurrence of any wilful default, bad faith, misconduct, negligence or fraud by the Share Escrow Agent; any breach by the Share Escrow Agent of its representations, warranties, covenants, obligations or undertakings under this Agreement; or any violation by the Share Escrow Agent of Applicable Law or any order of any Governmental Authority. The Company and the Promoter Selling Shareholders may, in consultation with the BRLM, provide a period of up to two (2) Working Days to the Share Escrow Agent, from the receipt of written notice to rectify or remedy such default or breach, at its own cost. No cure period shall be required in the case of fraud, wilful misconduct, bad faith or any default or breach that is incapable of being remedied. Any termination under this Clause 8.2 shall become effective simultaneously with the appointment by the Company and the Promoter Selling Shareholders, in consultation with the BRLM, of a substitute share escrow agent of equivalent standing. Until the appointment of the substitute share escrow agent and completion of the transfer of the Offered Shares to the escrow demat account maintained by such substitute share escrow agent, the erstwhile Share Escrow Agent shall continue to perform its obligations under this Agreement and remain liable for all its acts and omissions occurring before termination becomes effective. It shall provide all cooperation and assistance necessary to ensure an orderly transition and shall transfer the Offered Shares in accordance with the written instructions of the Company and the relevant Promoter Selling Shareholders, issued in consultation with the BRLM. The substitute share escrow agent shall enter into an agreement substantially in the form of this Agreement, including the execution and delivery of the Letter of Indemnity to the BRLM substantially in the format set out in **Annexure I**, with the Company and each of the Promoter Selling Shareholders. The Company, the Promoter Selling Shareholders and the BRLM shall not be required to follow any direction of the erstwhile share escrow agent in connection with the appointment of, or transition to, the substitute 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(d), including any pending, potential or threatened proceeding which would likely result in the occurrence of such event.

8.4. It is clarified that upon 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 (i) Offered Shares lying to the credit of the Escrow Demat Account are transferred from the Escrow Demat Account to the respective Promoter Selling Shareholders' Demat Accounts, and the Escrow Demat Account has been duly closed; or (ii) the new escrow demat account has been opened in accordance with the terms of this Agreement and the Escrow Demat Account has been duly closed in accordance with this Agreement, as the case may be.

8.5. Upon termination of this Agreement in accordance with this Clause 8, the Parties shall (except for any liability arising before such termination and except as otherwise provided herein) stand released and discharged from their respective obligations under or pursuant to this Agreement. The provisions of Clause 1 (*Definitions and Interpretation*), Clause 5 (*Operation of the escrow demat account*), Clause 6 *(Representations and warranties and obligations of the Share Escrow Agent),* Clause 7 (*Indemnity*), Clause 8.2, Clause 8.1(b), Clause 8.3 (*Termination)* Clause 9 (*Closure of the Escrow Demat Account*), Clause 10.4 (*Governing Law*), Clause 10.5 (*Arbitration*) and Clause 10.11 (*Confidentiality*) shall survive the termination of this Agreement.

9. CLOSURE OF THE ESCROW DEMAT ACCOUNT

9.1. In the event of termination of this Agreement in accordance with Clause 8.1(a) or 8.1(b), the Share Escrow Agent shall close the Escrow Demat Account within a period of two (2) Working Days from completion of the relevant events outlined in Clause 5 and shall send a prior written intimation to the Company, each of the Promoter Selling Shareholders and the BRLM relating to the closure of the Escrow Demat Account.

9.2. Notwithstanding Clause 9.1 above, in the event of the termination of this Agreement in accordance with Clause 8.1(c) or Clause 8.1(d), the Share Escrow Agent shall credit the respective Offered Shares which are lying to the credit of the Escrow Demat Account to the respective Promoter Selling Shareholders' Demat Account within one (1) Working Day of the completion of credit of the Final Sold Shares in accordance with Clause 5.2 or the receipt by the Share Escrow Agent of the Share Escrow Failure Notice or the Promoter Selling Shareholders' Share Escrow Failure Notice, as applicable and shall take necessary steps to ensure closure of the Escrow Demat Account, in accordance with Applicable Law, unless the Company, the BRLM and the Promoter Selling Shareholders have instructed it otherwise.

9.3. In the event of termination of this Agreement pursuant to Clause 8.2, the Share Escrow Agent shall immediately and in any event within one (1) Working Day from the date of appointment of the substitute share escrow agent, close the Escrow Demat Account and debit all the Offered Shares from the Escrow Demat Account and credit them to the share escrow demat account opened by the substitute share escrow agent. Provided, in the event the Share Escrow Agent is unable to close the Escrow Demat Account and debit all the Offered Shares from the Escrow Demat Account and credit them to the new share escrow demat account within one (1) Working Day from the date of appointment of the substitute share escrow agent in accordance with this clause, the Share Escrow Agent shall release and credit back the respective portion of the Offered Shares standing to the credit of the Escrow Demat Account immediately to the respective Promoter Selling Shareholders' Demat Accounts, unless the Promoter Selling Shareholders have instructed it otherwise.

9.4. Upon its debit and delivery of the Offered Shares which are lying to the credit of the Escrow Demat Account to successful Allottees' demat accounts and/or to the Promoter Selling Shareholders' Demat Accounts and closure of the Escrow Demat Account, as set out in Clause 9.1 and 9.2 above, the Share Escrow Agent shall, subject to Clause 8.2 and completion of the events outlined in Clause 5, be released and discharged from any and all further obligations arising out of or in connection with this Agreement other than as set out in this Agreement or as required under Applicable Law. Provided that upon termination due to any event mentioned under Clause 8.1, the Share Escrow Agent shall continue to be liable for its acts and omissions until such termination and until the appointment of a substitute share escrow agent in accordance with Clause 8, in such event, the Share Escrow Agent shall provide all necessary cooperation and support to ensure the smooth transition to such substitute share escrow agent.

10. GENERAL

10.1. Notices

All notices issued 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.

If to the Company:

Hy-Tech Engineers Limited
Plot No. A-160,
Main Road, Wagle Industrial Estate,
Thane 400604, Maharashtra, India
Attn: Sai Yashwant Ranadive

E-mail: hytechcs@hy-techengineers.com

If to the Promoter Selling Shareholders

Hemant Tukaram Mondkar 504/505, Rajmahal Society,
Panchpakhadi, Gen. Arunkumar Vaidya Marg,
Thane (W)-400602, Maharashtra, India
E-mail: htmondkar@gmail.com

Surekha Hemant Mondkar jointly with Hemant Tukaram Mondkar

504/505, Rajmahal Society,
Panchpakhadi, Gen. Arunkumar Vaidya Marg,
Thane (W)-400602, Maharashtra, India
E-mail: mondkarsurekha@gmail.com

If to the Share Escrow Agent:

Bigshare Services Private Limited
S6-2, 6th Floor, Pinnacle Business Park,
Mahakali Caves Road, next to Ahura Centre,
Andheri East, Mumbai – 400093.
Maharashtra, India.
Tel.: +91 22 6263 8200
Contact Person: Babu Raphael
Email: ipo@bigshareonline.com

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

Any notice sent to any Party shall also be marked to each of the Parties to this Agreement and the BRLM.

10.2. Assignment

No Party shall assign or delegate any of its rights or obligations hereunder without the prior written consent of the other Parties. No failure or delay by any of the Parties in exercising any right or remedy provided by Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

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

This Agreement, the rights and obligations of the Parties, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and the competent courts at Mumbai, India shall have sole and exclusive jurisdiction over any interim and/or appellate reliefs in all matters arising out of arbitration pursuant to Clause 10.5 (*Arbitration*) of this Agreement.

10.5. Arbitration

10.5.1. In the event of any dispute, controversy, or claim arising out of or in connection with this Agreement, including any question regarding its existence, enforceability, validity, interpretation, implementation, termination, expiration, alleged breach or breach, or the legal relationships established by this Agreement (the “Dispute”), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. Only if the Parties fail to resolve the dispute by amicable arrangement and compromise within a period of seven (7) days after the first occurrence of the Dispute, the Parties to such dispute (the “Disputing Parties”) shall by notice in writing to each other, refer the Dispute to binding arbitration administered by the Mumbai Centre for International Arbitration (“MCIA”), an institutional arbitration center in India in accordance with the rules of MCIA in force at the time a Dispute arises (the “MCIA Arbitration Rules”) and Clause 10.5.2 below. The MCIA Arbitration Rules are incorporated by reference into this Clause 10.5.1. Pursuant to clause 3(b) provisions of SEBI master circular for online resolution of disputes in the Indian securities market dated December 28, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195(together, the “**SEBI ODR Circular**”), the Parties have opted to follow the dispute resolution mechanism thereunder.

10.5.1Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement.

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

(a) the arbitration shall be conducted under and in accordance with the MCIA Arbitration Rules;

(b) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

(c) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration administered by MCIA in Mumbai, India and the seat and venue for arbitration shall be Mumbai, India;

(d) the tribunal shall consist of three arbitrators appointed by the Council of Arbitration of MCIA (“**MCIA Council**”); each Disputing Party shall recommend one arbitrator within a period of ten (10) Working Days from the date of notice issued for the initiation of the Dispute and the two (2) arbitrators shall recommend the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator’s confirmation of his/her appointment, or – failing such joint nomination within this period – shall be appointed by the Chairman of the Council of Arbitration of the MCIA, in accordance with the MCIA Arbitration Rules provided that, in the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be recommended by the Disputing Parties in accordance with the MCIA Arbitration Rules; in any case, each of the arbitrators recommended by Disputing Parties under this 10.5 shall have at least five years of relevant experience in the area of securities and/or commercial laws;

(e) the arbitral tribunal shall have the power to award interest on any sums awarded provided that such award will not be punitive in nature;

(f) the arbitration award shall state the reasons on which it was based;

(g) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;

(h) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitral tribunal;

(i) the arbitral tribunal may award to a Disputing Party its costs and actual expenses (including counsel fees to a Disputing Party that substantially prevails on the merits in any Dispute referred to arbitration under this Agreement);

(j) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and

(k) subject to the foregoing provisions, the courts in Mumbai, India shall have exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

In the event any Dispute involving any Party is mandatorily required to be resolved by harnessing any other form as may be prescribed under Applicable Law, the Disputing Parties agree to adhere to such mandatory procedures for resolution of the Dispute notwithstanding the option exercised by such respective Disputing Party in this clause 10.5

10.5.3. Nothing in this clause 10.5 shall be construed as preventing the Disputing Parties from seeking conservatory or similar interim relief in any court of competent jurisdiction.

10.6. Supersession

The terms and conditions of this Agreement shall supersede and replace any and all prior contracts, understandings or arrangements, whether oral or written, heretofore made 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 contents of this Agreement.

10.7. Amendments

No amendment, supplement, modification or clarification to this Agreement or any of its terms or provisions shall be valid or binding on the parties unless made in writing and duly executed by or on behalf of the Parties. Provided that if the number of Offered Shares to be deposited in the Escrow Demat Account by any of the Promoter Selling Shareholders changes after the execution of this Agreement and prior to the filing of the Red Herring Prospectus, references in this Agreement to the number of Offered Shares to be deposited in the Escrow Demat Account and/ or number of Offered Shares proposed to be sold shall be deemed to have been revised on the execution by such Promoter Selling Shareholders of an updated authorization/consent letter and countersigned by the Company, specifying the revised number of Offered Shares.

10.8. Third Party Benefit

Other than as stated in this Agreement in relation to the BRLM and the Letter of Indemnity, nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any Third Party any right, remedy or claim under or by reason of this Agreement or any part hereof.

10.9. Successors and Assigns

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

10.10. Severability

If any provision or any portion of a provision of this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly. The Parties shall 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 with the benefits of the invalid or unenforceable provision.

10.11. Confidentiality

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

(a) its select employees, agents and professional advisors, that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement.

(b) any person to whom it is required by Applicable Law to disclose such information or at the request of any Governmental Authority.

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

10.11.3. Confidential Information shall be deemed to exclude any information:

(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.

(c) which subsequently becomes publicly known other than through the default 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 Promoter Selling Shareholders and the Share Escrow Agent shall be valid instructions if signed by at least one representative, of each of the Company, the Promoter Selling Shareholders and the Share Escrow Agent, as the case may be, the name and specimen signatures of whom are annexed hereto as **Schedule G** or any other persons as may be authorized in writing from time to time by the respective Parties with intimation to each of the other Parties.

10.14. Execution

This Agreement 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 instrument.

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

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

This signature page forms an integral part of the Share Escrow Agreement in connection with initial public offering of Hy-Tech Engineers Limited.

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

SIGNED FOR AND ON BEHALF OF HY-TECH ENGINEERS LIMITED

Name: Sunil Prabhakar Sathe

Designation: Whole-time Director

This signature page forms an integral part of the Share Escrow Agreement in connection with initial public offering of Hy-Tech Engineers Limited.

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

SIGNED BY SUREKHA HEMANT MONDKAR

S. H. Mondkar

SIGNED BY HEMANT TUKARAM MONDKAR

This signature page forms an integral part of the Share Escrow Agreement in connection with initial public offering of Hy-Tech Engineers Limited.

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

SIGNED BY HEMANT TUKARAM MONDKAR

This signature page forms an integral part of the Share Escrow Agreement in connection with initial public offering of Hy-Tech Engineers Limited.

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

SIGNED FOR AND ON BEHALF OF BIGSHARE SERVICES PRIVATE LIMITED

Bigshare Services Private Limited Mumbai

Name: Babu Raphael

Designation: Dy. General Manager

ANNEXURE A

Name of the Promoter Selling Shareholders	Date of consent letter	No. Of Share offered for OFS Offer for Sale
Hemant Tukaram Mondkar	August 14, 2025 and July 13, 2026	Up to 8,980,961 Equity Shares
Surekha Hemant Mondkar jointly with Hemant Tukaram Mondkar	August 14, 2025 and July 13, 2026	Up to 5,308,489 Equity Shares
Total		Up to 14,289,450 Equity Shares

SCHEDULE A

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Date: [●]

To

[The Company]
[The Promoter Selling Shareholders]
[The BRLM]

Re: Opening of Escrow Demat Account for Equity Shares in relation to the initial public offering of Hy-Tech Engineers Limited

Dear Sir/Madam,

Pursuant to Clause 2.2 of the share escrow agreement dated August 13, 2026 (the "**Share Escrow Agreement**"), this is to confirm that the Escrow Demat Account has been opened by the Share Escrow Agent.

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

Depository name	**:**	**[●]**
Depository Participant	**:**	**[●]**
DP ID	**:**	**[●]**
Client ID	**:**	[●]
Account Name	:	"[●]"

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

For and on behalf of Bigshare Services Private Limited

____
Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE B

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Date: [●]

To

[The Promoter Selling Shareholders]

Re: Credit of Offered Shares from the respective Promoter Selling Shareholders' Demat Account to the Escrow Demat Account for the initial public offering of Hy-Tech Engineers Limited

Dear Sir/Madam,

Pursuant to Clause 3.1 of the share escrow agreement dated August 13, 2026 (the "**Share Escrow Agreement**"), this is to confirm that the Offered Shares from the respective Promoter Selling Shareholders' Demat Account have been credited to the Escrow Demat Account as set forth below:

Sr. No.	Name of Promoter Selling Shareholders	Demat Account Number	No. of Equity Shares transferred
1.	[●]	[●]	[●]
2.	[●]	[●]	[●]

Further, please see attached hereto as **Annexure A**, copy of the demat statement reflecting the credit of such Offered Shares to the Escrow Demat Account.

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

For and on behalf of Bigshare Services Private Limited

____

Authorised Signatory

Name: [●]

Designation: [●]

Copy to:

The Company

The BRLM

Annexure A

[Note: Copy of demat statement reflecting the credit of Offered Shares to be included herein.]

SCHEDULE B1

ON THE LETTERHEAD OF THE COMPANY

To,

[The Share Escrow Agent]

[The Promoter Selling Shareholders and the BRLM]

Dear Sirs,

Sub: Notice pursuant to Clause 3.1 of the share escrow agreement dated August 13, 2026**, (the "Share Escrow Agreement")**

We write to inform you that the Red Herring Prospectus was not filed within the time prescribed under Clause 3.1 of the Share Escrow Agreement.

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the respective Promoter Selling Shareholders' Demat Accounts in accordance with Clause 3.1 of the Share Escrow Agreement.

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

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For and on behalf of **Hy-Tech Engineers Limited**

____

Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE C

ON THE LETTERHEAD OF THE COMPANY

Date: [●]

To

[Share Escrow Agent]

[Depositories]

Re: Allotment in the initial public offering of the equity shares of Hy-Tech Engineers Limited (the "Company")

Dear Sir/Madam,

In accordance with Clause 5.1 of the share escrow agreement dated August 13, 2026 (the "**Share Escrow Agreement**"), we hereby instruct you to transfer on __________, the Final Sold Shares, aggregating to __________, deposited in the Escrow Demat Account to the respective demat accounts of the successful allottees in the initial public offering of the Company in accordance with the resolution of Allotment of the Board of Directors/IPO Committee dated [●], 2026 and the Basis of Allotment as approved by the Board of Directors/IPO Committee, at its meeting dated [●], 2026.

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

Capitalised terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement and the Offer Documents.

Yours sincerely,

For and on behalf of **Hy-Tech Engineers Limited**

____

Authorised Signatory

Name: [●]

Designation: [●]

Encl: Resolutions approving the Allotment and the Basis of Allotment passed by the [Board of Directors / IPO Committee]

Copy to:

[The BRLM]

[The Promoter Selling Shareholders]

SCHEDULE D

ON THE LETTERHEAD OF THE COMPANY

Date: [●]

To

[The Promoter Selling Shareholders]

Re: Allotment of Equity Shares in the initial public offering of the equity shares of Hy-Tech Engineers Limited

Dear Sir/Madam,

In accordance with Clause 5.1 of the share escrow agreement dated August 13, 2026 (the "**Share Escrow Agreement**"), the Corporate Action Requisition has been issued to the Share Escrow Agent and the Depositories. A copy of the same is enclosed hereto.

In accordance with Clause 5.1 of the Share Escrow Agreement, please find enclosed copies of the resolution of Allotment of the Board of Directors/IPO Committee dated [●], 2026 and the Basis of Allotment as approved by the Board of Directors/IPO Committee, at its meeting dated [●], 2026.

Capitalised terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement and the Offer Documents.

Yours sincerely,

For and on behalf of **Hy-Tech Engineers Limited**

____

Authorised Signatory

Name: [●]

Designation: [●]

Encl: Corporate Action Requisition and Resolutions approving the Allotment and the Basis of Allotment passed by the [Board of Directors / IPO Committee]

Copy to:

[The BRLM]

SCHEDULE E

ON THE LETTERHEAD OF THE COMPANY

To,

[The Share Escrow Agent]

[The Promoter Selling Shareholders and the BRLM]

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the share escrow agreement dated August 13, 2026, (the "Share Escrow Agreement")

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

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

[In the event the Event of Failure has occurred prior to transfer of Final Sold Shares to the Allottees] [*Retain, if applicable.*]

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the respective Promoter Selling Shareholder's Demat Account in accordance with Clause 5.4 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of Share Escrow Agreement.

[In the event the Event of Failure has occurred after transfer of Final Sold Shares to the Allottees but prior to the listing and trading of the Equity Shares on the Stock Exchanges] [*Retain, if applicable.*]

The Share Escrow Agent is requested to take appropriate steps in consultation with SEBI, BRLM, the Stock

Exchanges and/or the Depositories, as may be required, for credit of the Final Sold Shares from the respective demat accounts of the Allottees back to the Escrow Demat Account. The Share Escrow Agent is requested to act in accordance with Clause 5.5 and Clause 5.6 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of Share Escrow Agreement.

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

Kindly acknowledge the receipt of this letter.

Yours Sincerely

For and on behalf of Hy-Tech Engineers Limited

____

Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE E1

ON THE LETTERHEAD OF THE PROMOTER SELLING SHAREHOLDER

To,

[The Share Escrow Agent]

[The Company and the BRLM]

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.4 of the share escrow agreement dated August 13, 2026 (the "Share Escrow Agreement")

Pursuant to Clause 5.4 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred in the nature of [●].

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

In the event the Event of Failure has occurred prior to transfer of Final Sold Shares to the Allottees [*Retain, if applicable.*]

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the respective Promoter Selling Shareholders' Demat Accounts in accordance with Clause 5.4 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of Share Escrow Agreement.

In the event the Event of Failure has occurred after transfer of Final Sold Shares to the Allottees but prior to the listing and trading of the Equity Shares on the Stock Exchanges *[Retain, if applicable.*]

The Share Escrow Agent is requested to act in accordance with Clauses 5.5 and 5.6 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of Share Escrow Agreement.

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

Kindly acknowledge the receipt of this letter.

Yours Sincerely

For and on behalf of Hemant Tukaram Mondkar

____

Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE E2

ON THE LETTERHEAD OF THE PROMOTER SELLING SHAREHOLDER

To,

[The Share Escrow Agent]

[The Company and the BRLM]

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.4 of the share escrow agreement dated August 13, 2026 (the "Share Escrow Agreement")

Pursuant to Clause 5.4 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred in the nature of [●].

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

In the event the Event of Failure has occurred prior to transfer of Final Sold Shares to the Allottees [*Retain, if applicable.*]

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the respective Promoter Selling Shareholders' Demat Accounts in accordance with Clause 5.4 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of Share Escrow Agreement.

In the event the Event of Failure has occurred after transfer of Final Sold Shares to the Allottees but prior to the listing and trading of the Equity Shares on the Stock Exchanges [*Retain, if applicable.*]

The Share Escrow Agent is requested to act in accordance with Clauses 5.5 and 5.6 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of Share Escrow Agreement.

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

Kindly acknowledge the receipt of this letter.

Yours Sincerely

For and on behalf of Surekha Hemant Mondkar
jointly with Hemant Tukaram Mondkar

Authorised Signatory

Name: [●]

Designation: [●]

SCHEDULE F

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

To,

[The Promoter Selling Shareholders]

[The Company and the BRLM]

Dear Sirs,

Sub: Debit of Final Sold Shares from the Escrow Demat Account and release of any Unsold Shares back to the Promoter Selling Shareholders' Demat Account for the initial public offering of Hy-Tech Engineers Limited

Pursuant to Clause 5.2 of the share escrow agreement dated August 13, 2026 (the "**Share Escrow Agreement**"), this is to confirm that all Final Sold Shares have been debited from the Escrow Demat Account and credited to the respective demat accounts of the Allottees of the Final Sold Shares in relation to the Offer for Sale. [Further, the Unsold Shares remaining to the credit of the Escrow Demat have been released and credited back to the Promoter Selling Shareholders' Demat Account.] [***Note: To be retained, as applicable.***]

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

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

Kindly acknowledge the receipt of this letter.

Yours Sincerely

For and on behalf of Bigshare Services Private Limited

____

Authorised Signatory

Name: [●]

Designation: [●]

Annexure A

[Note: Copy of demat statement reflecting the debit of Sold Shares [and Unsold Shares] from the Escrow Demat Account to be included.]

SCHEDULE G

This specimen signature page forms an integral part of the Share Escrow Agreement in connection with initial public offering of Hy-Tech Engineers Limited.

LIST OF AUTHORISED SIGNATORIES FOR AND ON BEHALF OF HY-TECH ENGINEERS LIMITED

Sr. No.	Name and Designation of the authorized signatory	Specimen signature
1.	Name: Sunil Sathe Designation: Wholetime Director	Sunil Sathe
2.	Name: Sunil Satwani Designation: Chief Financial Officer	Sunil

This specimen signature page forms an integral part of the Share Escrow Agreement in connection with initial public offering of Hy-Tech Engineers Limited.

LIST OF AUTHORISED SIGNATORIES FOR AND ON BEHALF OF PROMOTER SELLING SHAREHOLDER

Sr. No.	Name and Designation of the authorized signatory	Specimen signature
1.	Name: Hemant Tukaram Mondkar	
2.	Name: Surekha Hemant Mondkar, jointly with Hemant Tukaram Mondkar	S. H Mondkar

This specimen signature page forms an integral part of the Share Escrow Agreement in connection with initial public offering of Hy-Tech Engineers Limited.

LIST OF AUTHORISED SIGNATORIES FOR AND ON BEHALF OF BIGSHARE SERVICES PRIVATE LIMITED

Sr. No.	Name and Designation of the authorized signatory	Specimen signature
1.	Name: Baba Rapheal C. Designation: D.G.M.	
2.	Name: Rajesh Kumawat Designation: D.G.M	

Bigshare Services Private Limited * Mumbai

SCHEDULE H

PROMOTER SELLING SHAREHOLDERS DEMAT ACCOUNTS

Name of the Promoter Selling Shareholders	DP ID	Client ID
Hemant Tukaram Mondkar	**12033200**	**11344297**
Surekha Hemant Mondkar jointly with Hemant Tukaram Mondkar	**12033200**	**00095149**

SCHEDULE I

Corporate Action Requisition

1. Blank Bid cum Application Form in relation to the Offer.
2. Certified copy of the Prospectus.
3. Corporate Action Information Form in relation to the Allotment.
4. Certified copy of the Board or IPO Committee resolution for allotment of shares in relation to the Offer.
5. Certified copy of the Shareholders' resolution in relation to the Offer.
6. Confirmation letter for *pari-passu* shares with other shares.
7. Certified copies of the in-principle and listing approvals from the Stock Exchanges in relation to the Offer.
8. Certified copy of Basis of Allotment.
9. Certified copy of the minutes of the meeting in relation to the Offer.
10. Certificate from the BRLM confirming compliance with the relevant SEBI guidelines in case of the Offer.
11. Ad-hoc report summary validated by the registrar to the Offer.
12. Corporate action fees, as applicable.

SCHEDULE J

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Date: [●]

To

[The Company]

Re: Receipt of resolution for Allotment in relation to the initial public offering of Hy-Tech Engineers Limited

Dear Sir/Madam,

Pursuant to Clause 5.1 of the share escrow agreement dated August 13, 2026 (the "**Share Escrow Agreement**"), this is to confirm that we have received the corporate action requisition dated [●], 2026 instructing us to transfer the Final Sold Shares deposited in the Escrow Demat Account to the successful allottees in the initial public offering of the Company, and the certified copy of the [Board/IPO Committee] resolution dated [●], 2026 for Allotment in relation to the Offer.

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

For and on behalf of [●]

____

Authorised Signatory

Name: [●]

Designation: [●]

Copy to:

[The Promoter Selling Shareholders]

[The BRLM]

ANNEXURE I

LETTER OF INDEMNITY

Date: **August 13, 2026**

To:

New Berry Capitals Private Limited
A-201, Level 2, Marathon NextGen Innova,
Ganpatrao Kadam Marg,
Veer Santaji Lane, Lower Parel (W),
Mumbai - 400013, Maharashtra, India.

(New Berry Capitals Private Limited are referred to as the "BRLM")

Ladies and Gentlemen:

Re: Letter of indemnity ("Letter of Indemnity") to the BRLM by Bigshare Services Private Limited (the "Share Escrow Agent") pursuant to the Share Escrow Agreement dated August 13, 2026, entered into among Hy-Tech Engineers Limited (the "Company"), the Promoter Selling Shareholders and the Share Escrow Agent, as may be amended from time to time (the "Share Escrow Agreement")

1. The Company and the Promoter Selling Shareholders propose to undertake an initial public offering of equity shares of the face value of ₹ 5 each of the Company (the "**Equity Shares**"), comprising a fresh issue of Equity Shares by the Company (the "**Fresh Issue**") aggregating up to ₹ 600.00 million; and an offer for sale of Equity Shares aggregating up to ₹ [●] million ("**Offered Shares**"), and such offer for sale, the "**Offer for Sale**" in accordance with the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") and other applicable laws (the "**Offer**"), at such price as may be determined or discovered based on the basis of the book building method as prescribed in Schedule XIII of the SEBI ICDR Regulations (the "**Book Building Process**"). The Offer includes a reservation for subscription by eligible employees, as defined in the Offer Documents ("**Employee Reservation Portion**"). The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below) by the Company, in consultation with the Book Running Lead Manager ("**BRLM**"), in accordance with Applicable Laws (including the SEBI ICDR Regulations).

2. The board of directors of the Company (the "**Board of Directors**") has pursuant to a resolution dated July 22, 2025, approved the Offer and pursuant to a resolution dated August 20, 2025, taken on record the participation of the Promoter Selling Shareholders in the Offer. Further, the Fresh Issue has been approved by a special resolution passed on July 26, 2025, pursuant to Section 62 of the Companies Act, 2013.

3. The Share Escrow Agent confirms that it is an entity duly incorporated and validly existing as a company under Applicable Law and further registered with the SEBI having a valid and subsisting registration no. INR000001385. The Share Escrow Agent agrees that it is permitted to act and carry out the activities listed in the Agreement and there is no prohibition or order restricting it to be act as the Share Escrow Agent to the offer. Further, the Share Escrow Agent shall intimate the Company, Promoter Selling Shareholders and BRLM in case of any change or update in the status or registration immediately. Bigshare Services Private Limited has been appointed as the share escrow agent by way of board resolution dated July 14, 2026 ("**Share Escrow Agent**") in relation to the Offer by the Company and Promoter Selling Shareholders in consultation with the BRLM and in accordance with the Share Escrow Agreement. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all applicable laws, including relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India ("**SEBI**") in so far as they are applicable to its scope of work undertaken pursuant to the Share Escrow Agreement and is fully aware of its duties, responsibilities, obligations and the consequences of any default on its part. The Share Escrow Agent acknowledges that the BRLM may be exposed to liabilities or losses if there is error and / or failure by the Share Escrow Agent in complying with any of its duties, obligations and responsibilities under the

Share Escrow Agreement, this Letter of Indemnity and any other legal requirement applicable in relation to the Offer.

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

5. Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its appointment as the Share Escrow Agent to the Offer, the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity to each of the BRLM to fully indemnify, defend and hold harmless, at its own cost and expense, at all times, upon first demand made by each of the BRLM and their respective Affiliates and each of their respective affiliates, directors, promoters, management, representatives, officers, employees, associates, advisors, successors, permitted assigns, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, (collectively, the "**BRLM Indemnified Parties**") from and against any and all suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges, other professional fees and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs arising out of a breach or alleged breach of any representation, warranty or undertaking or any of the terms and conditions set out in the Share Escrow Agreement, or violation or alleged violation or non-compliance of any provision of law, regulation, or order of any court regulatory, statutory and/or administrative authority, , or any delay, failure, negligence, willful default, bad faith, fraud or misconduct, in the performance of the Share Escrow Agent's duties, obligations and responsibilities under the Share Escrow Agreement and this Letter of Indemnity and Applicable Law, or in connection with any fine imposed by SEBI or any other governmental, judicial, quasi-judicial, statutory, regulatory, administrative authority against any of the BRLM Indemnified Party.

6. The Share Escrow Agent agrees that the duties, responsibilities, and obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity *mutatis mutandis* and all terms and conditions as mentioned in the Share Escrow Agreement will apply to this Letter of Indemnity, wherever applicable, to the BRLM. A copy of the Share Escrow Agreement is also provided to the BRLM for their knowledge and records. The Share Escrow Agent acknowledges and agrees that entering into the Share Escrow Agreement for performing its services to the Company and the Promoter Selling Shareholders is sufficient consideration to indemnify the BRLM by issuing this Letter of Indemnity in favor of BRLM.

7. Accordingly, the Share Escrow Agent hereby absolutely, unconditionally and irrevocably undertakes and agrees that that the Share Escrow Agent and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (collectively, the "**Indemnifying Parties**"), shall, at its own cost and expense, indemnify, defend and hold each of the BRLM Indemnified Party free and harmless at all times from and against any and all suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, losses of whatsoever nature including reputational, made, suffered or incurred arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach actions, demands, losses arising out of, or in connection with (i) any breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking, the Share Escrow Agent's duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Share Escrow Agreement, or this Letter of Indemnity or with respect to Assignment, by Indemnifying Parties; or (ii) any violation or alleged violation or non-compliance or failure, delay/default in compliance of any

provision of law, regulation or order of any court, legal, regulatory, statutory, judicial, quasi-judicial, and / or administrative authority by the Indemnifying Party; or (iii) any failure, delay, error, omission, breach, negligence, fraud, misconduct, willful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Share Escrow Agreement or this Letter of Indemnity by the Indemnifying Party; or (iv) if any information provided by the Indemnifying Party to any of the BRLM Indemnified Party is untrue, incomplete or incorrect in any respect; or (v) any fine imposed by the SEBI or any other Governmental Authority against any of the BRLM Indemnified Party, or as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Share Escrow Agent or any of the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement, this Letter of Indemnity including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLM including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI ICDR Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI ICDR Master Circular**") and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI or Stock Exchange in this regard; or (vi) responding to queries relating to such services of the Share Escrow Agent from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law; or (vii) infringement of any intellectual property, rights of any third party by the Share Escrow Agent or any of the Indemnifying Parties, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, whether or not such BRLM Indemnified Party is a party to such suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses. The Share Escrow Agent shall further indemnify, reimburse and refund all costs incurred by each of the BRLM 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 the Share Escrow Agent's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLM 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 Share Escrow 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, judicial, administrative and/or regulatory authority or a court of law. The Share Escrow Agent shall not in any case whatsoever use the securities held in Escrow Demat Account to satisfy this indemnity and/or counterclaim that they may have against the Company and/or the Promoter Selling Shareholders, in any manner whatsoever.

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

9. This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement and shall survive the expiry or termination of the Share Escrow Agreement. The provisions of this Letter of Indemnity shall not be affected or amended or limited by any limitations or other clauses / sections set out in the Share Escrow Agreement and shall be in addition to any other rights that the BRLM Indemnified Party may have at common law or otherwise.

10. The Share Escrow Agent acknowledges and agrees that each of the BRLM shall have all the rights specified under the provisions of the Share Escrow Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Promoter Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Share Escrow Agreement or this Letter of Indemnity. This Letter of Indemnity shall be binding upon and inure to the benefit of Parties and their respective successors, heirs, and assigns. This Letter of Indemnity including all rights, interests, or obligations hereunder, in part or as a whole, may be assigned by the BRLM to any of their respective Affiliates without need for any prior approval or prior intimation.

11. Notwithstanding anything contained in the Share Escrow Agreement, in the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, performance, termination, expiration, enforceability, alleged breach or breach of this letter of indemnity or any noncontractual obligations arising out of or in connection with the letter of indemnity (a

"Dispute"), the parties to such Dispute (the "Disputing Parties") shall by notice in writing to each other refer the Dispute to be conducted at Mumbai Centre for International Arbitration, in accordance with Clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended pursuant to the SEBI circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 ("SEBI ODR Circulars"), which the parties have elected to follow for the purposes of this letter of indemnity, provided that the seat and venue of such institutional arbitration shall be Mumbai, India.

Provided that in the event any Dispute involving any party is mandatorily required to be resolved solely by 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 option exercised by such respective party in Clause 11.

12. Subject to Clause 11 above, the arbitration shall be conducted as follows:

12.1 the arbitration shall be conducted under and in accordance with the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("**MCIA Rules**"). The MCIA Rules are incorporated by reference into this Clause 12 and capitalized terms used in this Clause 12 which are not otherwise defined in this letter of indemnity shall have the meaning given to them in the MCIA Rules;

12.2 all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;

12.3 the arbitration shall be conducted before an arbitral tribunal consisting of three arbitrators. Each Disputing Party will appoint one arbitrator within a period of ten (10) Working Days from the date of written notice issued under Clause 13 referring the Dispute to arbitration, and both arbitrators so appointed shall appoint the third or the presiding arbitrator within 14 (fourteen) days of the receipt of the second arbitrator's confirmation of his/her appointment, or – failing such joint nomination within this period – shall be appointed by the Chairman of the Council of Arbitration of the MCIA. In the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be appointed in accordance with the MCIA Rules; and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws;

12.4 the arbitrators shall use their best efforts to produce a final and binding award within 12 months from the date the arbitrators enter upon reference, as prescribed under the Arbitration and Conciliation Act, 1996. The Disputing Parties shall use their best efforts to assist the arbitrators to achieve this objective;

12.5 the arbitration award shall state the reasons in writing on which it was based;

12.6 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;

12.7 the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;

12.8 the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel); and

12.9 nothing contained in Clause 11 and 12 shall be construed as preventing any Disputing Party from seeking conservatory or similar interim and/or appellate relief. Subject to the foregoing provisions, the courts in Mumbai shall have sole and exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996, as amended, and each Party irrevocably waives any objection which it may have to the commencing of such proceedings in any such court or that such proceedings have been brought in an inconvenient forum.

13. All capitalised 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 or to be filed by the Company with the regulatory authorities in connection with the Offer, and the Share Escrow Agreement. In case of any conflict or inconsistency between this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail.

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

15. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. This Letter of Indemnity may be executed by delivery of an e-mail copy or portable document format ("PDF") copy of an executed signature page with the same force and effect as the delivery of an executed signature page. In the event any of the parties electronically delivers copy of a signature page to this Letter of Indemnity or in PDF, such Party shall deliver an executed signature page in the original as soon as reasonably practicable thereafter; provided, however, that the failure to deliver any such executed signature page in the original shall not affect the validity of the signature page delivered electronically or in PDF format or that of the execution of this Letter of Indemnity.

16. 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 registered mail, postage prepaid, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as follows, and shall be deemed validly delivered on the authorised representative of the parties: (a) if sent by registered post or recorded delivery when the registered post/ recorded delivery would, in the ordinary course of post, be delivered whether actually delivered or not; (b) if sent by courier service, (i) one (1) Working Day after deposit with an overnight courier if for inland delivery, and (ii) five (5) Working Days after deposit with an international courier if for overseas delivery; and (c) if sent by email/electronically 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:

(a) If to the BRLM:

New Berry Capitals Private Limited
A-201, Level 2, Marathon NextGen Innova,
Ganpatrao Kadam Marg,
Veer Santaji Lane, Lower Parel (W),
Mumbai - 400013, Maharashtra, India.
Kind Attention: Satish Mangutkar / Ankur Sharma

(b) If to the Share Escrow Agent:

Bigshare Services Private Limited
S6-2, 6th Floor, Pinnacle Business Park,
Mahakali Caves Road, next to Ahura Centre,
Andheri East, Mumbai – 400093.
Maharashtra, India. Telephone: +91 22 6263 8200
Email: ipo@bigshareonline.com
Kind Attention: Babu Raphael

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

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS LETTER OF INDEMNITY TO BE DULY EXECUTED BY ITS DULY AUTHORISED REPRESENTATIVE ON THE DATE AND YEAR FIRST HEREIN WRITTEN.

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

Signature page to the Letter of Indemnity executed by the Share Escrow Agent in favour of the BRLM in relation to the initial public offering of Hy-Tech Engineers Limited

Yours sincerely,

For and on behalf of **New Berry Capitals Private Limited**

A Sharma

Authorized Signatory

NEW BERRY CAPITALS PRIVATE LIMITED MUMBAI

Name: ANKUR SHARMA

Designation: VP, Investment Banking.

Signature page to the Letter of Indemnity executed by the Share Escrow Agent in favour of the BRLM in relation to the initial public offering of Hy-Tech Engineers Limited

Yours sincerely,

For and on behalf of **Bigshare Services Private Limited**

Bigshare Services Private Limited Mumbai

Authorized Signatory

Name: Babu Rapheal C.

Designation: D.G.M.

ANNEXURE II

Escrow Demat Account

Depository	:	Central Depository Services (I) Ltd. (CDSL)
Depository Participant	:	CHOICE EQUITY BROKING PRIVATE LIMITED
Address of Depository Participant	:	1002, 10th Floor, Sumer Plaza, Marol Maroshi Road, Andheri East, Mumbai, Maharashtra-400099
DP ID	:	12066900
Client ID	:	14001137
Account Name	:	M/S. HY-TECH ENGINEERS LIMITED-OFS ESCROW DEMAT ACCOUNT