



CHALLAN  
MTR Form Number-6



GRN	MH011159962202223P	BARCODE	[Barcode]				Date	24/11/2022-18:12:47	Form ID	
Department	Inspector General Of Registration				Payer Details					
Type of Payment	Non-Judicial Stamps General Stamps SoS Mumbai only				TAX ID / TAN (If Any)					
					PAN No.(If Applicable)					
Office Name	GENERAL STAMP OFFICE MUMBAI				Full Name	ABANS HOLDINGS LIMITED				
Location	MUMBAI				Flat/Block No.					
Year	2022-2023 One Time				Premises/Building					
Account Head Details		Amount In Rs.		Road/Street						
0030056201 General Stamps		100.00		Area/Locality						
				Town/City/District						
				PIN						
				Remarks (If Any)						
				Amount In	One Hundred Rupees Only					
Total		100.00		Words						
Payment Details				FOR USE IN RECEIVING BANK						
SBIEPAY PAYMENT GATEWAY				Bank CIN	Ref. No.	10000502022112406605	7011216725033			
Cheque-DD Details				Bank Date	RBI Date	24/11/2022-18:14:35	Not Verified with RBI			
Cheque/DD No.				Bank-Branch	SBIEPAY PAYMENT GATEWAY					
Name of Bank				Scroll No. , Date	Not Verified with Scroll					
Name of Branch										

Department ID :

NOTE:- This challan is valid for document to be registered in Sub Registrar office only. Not valid for unregistered document.

सदर चलन केवल दुयम निबंधक कार्यालयात नोंदणी करावयाच्या दस्तासाठी लागू आहे. नोंदणी न करावयाच्या दस्तासाठी सदर चलन लागू नाही.

Mobile No. : 8356082212

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT ENTERED INTO BY AND AMONG ABANS HOLDINGS LIMITED, MR. ABHISHEK BANSAL, ARYAMAN FINANCIAL SERVICES LIMITED AND BIGSHARE SERVICES PRIVATE LIMITED.





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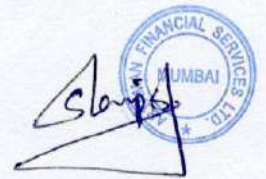


GRN	MH011160315202223P	BARCODE	[Barcode]				Date	24/11/2022-18:17:55	Form ID	
Department	Inspector General Of Registration				Payer Details					
Type of Payment	Non-Judicial Stamps General Stamps SoS Mumbai only				TAX ID / TAN (If Any)					
					PAN No.(If Applicable)					
Office Name	GENERAL STAMP OFFICE MUMBAI				Full Name	ABANS HOLDINGS LIMITED				
Location	MUMBAI									
Year	2022-2023 One Time				Flat/Block No.					
Account Head Details				Amount In Rs.	Premises/Building					
0030056201	General Stamps			500.00	Road/Street					
					Area/Locality					
					Town/City/District					
					PIN					
					Remarks (If Any)					
Total				500.00	Amount In	Five Hundred Rupees Only				
					Words					
Payment Details	SBIEPAY PAYMENT GATEWAY				FOR USE IN RECEIVING BANK					
Cheque-DD Details					Bank CIN	Ref. No.	10000502022112406652	1540035989917		
Cheque/DD No.					Bank Date	RBI Date	24/11/2022-18:20:14	Not Verified with RBI		
Name of Bank					Bank-Branch		SBIEPAY PAYMENT GATEWAY			
Name of Branch					Scroll No. . Date		Not Verified with Scroll			

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**DATED NOVEMBER 24, 2022**

**SHARE ESCROW AGREEMENT**

**AMONG**

**ABANS HOLDINGS LIMITED  
(THE COMPANY)**

**AND**

**MR. ABHISHEK BANSAL  
(THE SELLING SHAREHOLDER)**

**AND**

**ARYAMAN FINANCIAL SERVICES LIMITED  
(BOOK RUNNING LEAD MANAGER AND SYNDICATE MEMBER)**

**AND**

**BIGSHARE SERVICES PRIVATE LIMITED  
(REGISTRAR TO THE OFFER)**

## SHARE ESCROW AGREEMENT

This **Share Escrow Agreement** (hereinafter referred to as the "**Agreement**") on this 24th day of November, 2022 entered into by and among:

**ABANS HOLDINGS LIMITED (Formerly known as Abans Holdings Private Limited)**, having CIN: U74900MH2009PLC231660, a Company within the meaning of the Companies Act, 1956 and having its Registered Office at 36, 37, 38A, Floor 3, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400021. and its corporate office at 25, Mittal Chambers, 2nd Floor, Barrister Rajni Patel Marg, Nariman Point, Mumbai – 400 021 (hereinafter referred to as the "**Company**" or "**Issuer Company**" or "**AHL**"), 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 **FIRSTPART**

**AND**

**MR. ABHISHEK BANSAL** s/o Mr. Pradeepkumar Bansal, residing at, 261/ 262, 26th Floor, Grand Paradi, August Kranti Marg, Kempes Corner, Near Shalimar Hotel, Malabar Hill, Mumbai – 400 006. (hereinafter referred to as the "**Selling Shareholder**" or "**SS**"); of the **SECOND PART**;

**AND**

**ARYAMAN FINANCIAL SERVICES LIMITED**, having, CIN: L74899DL1994PLC059009, a company incorporated under the Companies Act, 1956 having its Registered office at 102, Ganga Chambers, 6A/1, W.E.A., Karol Bagh, New Delhi – 110 005; and its corporate office at 60, Ground Floor, Khatau Building, Alkesh Dinesh Modi Marg, Fort, Mumbai – 400 001, India, (hereinafter referred to as "**AFSL**", which expression shall unless, it be repugnant to the context or meaning, deem to mean and include its successors and permitted assigns); of the **THIRD PART**.


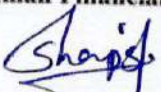


**BIGSHARE SERVICES PRIVATE LIMITED**, having CIN: U99999MH1994PTC076534 a company incorporated under the Companies Act, 1956 and having its registered office at Office No. S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093, Maharashtra, India. (hereinafter referred to as "**Escrow Agent**" or "**Registrar**", 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 **FOURTH PART AND**

In this Agreement:

- (i) AFSL is hereinafter referred to as the "**Book Running Lead Manager**" or a "**Manager**" or a "**BRLM**";
- (ii) The Company, the Book Running Lead Manager, the Selling Shareholder and the Escrow Agent are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".

### WHEREAS

- (A) The Selling Shareholder and the Company are proposing to make an initial public offering of equity shares of face value Rs. 2 each ("**Equity Shares**"), through the book building method ("**Book Building**"), as prescribed in Schedule XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, ("**SEBI (ICDR) Regulations**"), at such price as may be determined or discovered based on the Book Building process and as agreed to by the Company and the Selling Shareholder in consultation with the BRLM ("**Offer Price**") (such public offering being hereinafter referred to as the "**Offer**") in accordance with the requirements of the Companies Act, 2013 ("**Companies Act**"), the SEBI (ICDR) Regulations and other applicable laws within India, to Qualified Institutional Bidders, non-institutional and retail investors. The Offer shall consist of, (i) a fresh issue of 38,00,000 Equity Shares to be issued by the Company ("**Fresh Issue**") and (ii) an offer for sale of upto 90,00,000 Equity Shares ("**Offered Shares**") by the Selling Shareholder ("**Offer for Sale**").

<b>Abans Holdings Limited</b>  <b>Authorised Signatory</b>	<b>Aryaman Financial Services Limited</b>  <b>Authorised Signatory</b>
<b>Bigshare Services Private Limited</b>  <b>Authorised Signatory</b>	<b>Selling Shareholder</b>  <b>Authorised Signatory</b>

investors. The Offer shall consist of, (i) a fresh issue of 38,00,000 Equity Shares to be issued by the Company (“**Fresh Issue**”) and (ii) an offer for sale of upto 90,00,000 Equity Shares (“**Offered Shares**”) by the Selling Shareholder (“**Offer for Sale**”).




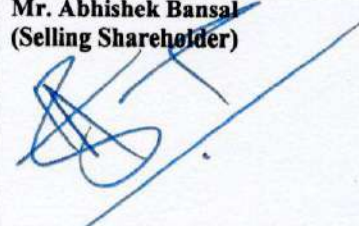
- (B) The Offer has been approved by a resolution of the Board of Directors dated June 17, 2021 and Shareholder’ resolution dated July 12, 2021, adopted pursuant to Section 62(1)(c) of the Companies Act, 2013. Further, the Offer for Sale has been approved by the Selling Shareholder vide their respective Consent letter dated June 16, 2021.
- (C) In relation to the Offer the Company has approached the BRLM to manage the Offer. The BRLM has accepted the engagement in terms of the engagement letter. Further, the Company, the Selling Shareholder and the BRLM has entered into an Offer agreement dated September 24, 2021 (“**Offer Agreement**”).
- (D) The Company has filed the draft red herring prospectus dated September 28, 2021 (the “**DRHP**” or the “**Draft Red Herring Prospectus**”) with the Securities and Exchange Board of India (“**SEBI**”) which was filed on September 29, 2021 for review and comments in accordance with SEBI (ICDR) Regulations. SEBI has, after review, provided its comments and observations on the DRHP and has permitted the Company to proceed with the Offer subject to its observations being incorporated or reflected in the Red Herring Prospectus (defined below). The Company is in the process of filing the Red Herring Prospectus, incorporating the comments and observations of SEBI with the Registrar of Companies, Mumbai at Maharashtra (“**RoC**”).
- (E) Accordingly with regard to the price discovery and bidding process, the procurement of Bids, collection of Bid Amounts by the Syndicate and the need to conclude the process of Allotment and listing consistent with the requirements of the SEBI (ICDR) Regulations, it has become necessary for the Registrar to open an escrow account for the purposes of transferring the equity shares of Selling Shareholder, proposed to be offered in relation to the Offer for Sale and other matters related thereto as may be described in the Red Herring Prospectus and the Prospectus. The demat escrow account shall be opened with Aryaman Capital Market Limited which is a SEBI registered depository participant (“**Depository Participant**”).
- (F) The company and the Selling Shareholder have further agreed to authorize the Registrar to act as escrow agent and shall place the Offered Shares into an Escrow Demat Account (as defined hereinafter) opened by the Escrow Agent with the Depository Participant (as defined hereinafter) before opening of the Offer.
- (G) The Parties have agreed to perform the respective actions required to be performed by them to operate the Escrow Demat Account and transfer the Offered Shares pursuant to the Offer to the Allottees (as defined hereinafter) in the manner stated in the Offer Documents (as defined hereinafter), subject to the conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual agreements and covenants contained in this Agreement each of the Parties hereby agrees as follows:

1. **DEFINITIONS AND PRINCIPLES OF INTERPRETATION**

1.1 Definitions

Capitalised terms used in this Agreement and not specifically defined herein shall have the meanings assigned to them in the Red Herring Prospectus and the Prospectus. In addition to the terms defined in the preamble and recitals to this Agreement, whenever used in this Agreement, unless repugnant to the meaning or context thereof, the following words and terms shall have the meanings as set forth below:

<p><b>Abans Holdings Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Aryaman Financial Services Limited</b></p>  <p><b>Authorised Signatory</b></p>
<p><b>Bigshare Services Private Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p><b>Authorised Signatory</b></p>

“Affiliates” with respect to any Party means (a) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (b) any person which is a holding company or subsidiary or joint venture of such Party, and/or (c) any 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 that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 10% or higher interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, (i) the terms “holding company” and “subsidiary” have the meanings set forth in Section 2(46) and 2(87) of the Companies Act, 2013, respectively. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an “affiliate” under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable. For the purposes of this definition, the Promoter & other Selling Shareholder and their Affiliates will not be considered as Affiliates of the Company or the Promoter Selling Shareholder.

“Allottee(s)” means any successful Applicants to whom the Equity Shares are Allotted.

“Allotment/Allot/Allotted” means the transfer of Equity Shares pursuant to the Offer to any successful Applicants.

“Allotment Date” means the date of Allotment, as per the terms of the Prospectus.

“Applicable Law” shall include: (i) the Companies Act, the Securities and Exchange Board of India Act, 1992, the SEBI ICDR Regulations, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and agreements to be entered into with the Stock Exchanges and all applicable laws, including the law of any applicable foreign jurisdiction which may apply to the Offer; or (ii) all applicable laws which may apply to the Parties to this Agreement, and includes rules, circulars, directions, guidelines, bye-laws, regulations and notifications made thereunder and having the force of law, including policies and administrative and departmental regulations and guidelines of governmental authorities, and judgments, decrees, injunctions, writs and orders of any court, as may be in force and effect during the subsistence of this Agreement;

“Applicant” means any prospective investor who makes an application pursuant to the terms of the Prospectus and the Application Form.





“CDSL” means Central Depository Services Limited.

“Companies Act” shall mean the Companies Act, 2013 (to the extent notified), including rules, notifications and circulars issued thereunder and the Companies Act, 1956 (to the extent in force).

“Deposit Date” shall mean the date on which the Selling Shareholder are required to deposit their respective portions of the Offered Shares, in the Escrow Demat Account, as communicated to them by the Escrow Agent in the form annexed as Annexure G to this Agreement, which in any case shall not be later than one Working Day prior to the Offer Opening Date.

“Depository” shall mean NSDL and CDSL.

“Depository Participant” shall mean the depository participant within the meaning of the Depositories Act,

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1996, who have agreements with the Depository under Section 4(1) of the Depositories Act, 1996, and with whom the Escrow Agent shall enter into agreements under section 5 of the Depositories Act, 1996 for and on behalf of the Selling Shareholder.

“**Draft Red Herring Prospectus**” shall mean the Draft Red Herring Prospectus of the Company dated September 28, 2021 filed with Stock Exchanges in respect of the Offer.

“**Drop Dead Date**” shall mean the date 30 days after the Offer Opening Date or such other extended date but not exceeding 90 days from the Offer Opening Date as may be agreed in writing among the Company, the Selling Shareholder and the BRLM.

“**Escrow Agreement**” means the agreement entered amongst, *inter alia*, the Company, the Selling Shareholders, the BRLM, the Registrar, Syndicate Member(s) and the Banker(s) to the Offer.

“**Banker(s) to the Offer**” shall mean the bank(s) where the Public Offer Account is opened for the purpose of this Public Offer.

“**Escrow Demat Account**” shall mean the dematerialized account opened by the Escrow Agent to keep the Offered Shares and the details of which account shall be confirmed by Escrow Agent in the prescribed form specified in **Annexure A** to this Agreement.

“**Equity Shares**” shall mean the fully paid up equity shares of the Company of face value of Rs. 10 (Rupees Ten Only) each.

“**Governmental Entity**” shall include the SEBI, the Stock Exchanges, any Registrar of Companies, the RBI, and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, 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 Documents**” shall mean collectively, the Draft Red Herring Prospectus, Red Herring Prospectus, the Prospectus, the Application Form and any other all supplements, corrections, amendments, thereto;

“**Person(s)**” means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, Governmental Entity or trust or any other entity or organization.

“**Prospectus**” shall mean the prospectus of the Company to be filed with the Registrar of Companies in accordance with the Companies Act, the SEBI ICDR Regulations and other applicable laws, which would include, *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.

“**Transfer**” shall mean any reference to a “transfer” of the Offered Shares or the voting interests of the respective 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 or other disposition of such Offered Shares or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such securities or any interest therein passes from

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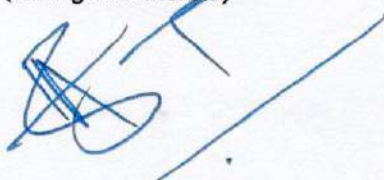
one Person to another Person or to the same Person in a different legal capacity, whether or not for value; (iii) the granting of any interest, lien, pledge/mortgage, encumbrance, hypothecation or charge in or extending or attaching to the Offer for Sale or any interest therein.

“Working Day” shall mean all trading days excluding Sundays and Bank holidays in Mumbai, in accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015.

**1.2 Interpretation**

In this Agreement:

- 1.2.1 the descriptive headings of Clauses are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of the content thereof and shall not be used to interpret the provisions of this Agreement;
- 1.2.2 unless the context otherwise requires, (i) the use of the singular shall include the plural and vice-versa; and (ii) the use of the masculine shall include the feminine and vice versa;
- 1.2.3 unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the following Working Day if the last day of such period is not a Working Day;
- 1.2.4 unless otherwise specified, whenever any payment is to be made or action taken under this Agreement is required to be made or taken on a day other than a Working Day such payment shall be made or action taken on the next Working Day;
- 1.2.5 unless otherwise specified, all references to sections, paragraphs, clauses and Annexures in this Agreement are to sections, paragraphs and clauses in, and Annexures to, this Agreement;
- 1.2.6 reference to any Law includes a reference to such Law as amended or re-enacted from time to time, and any rule or regulation promulgated thereunder;
- 1.2.7 the terms “herein”, “hereof”, “hereto”, “hereunder” and words of similar purport refer to this Agreement as a whole; and
- 1.2.8 references to the word “include” or “including” shall be construed without limitation;
- 1.2.9 references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed or other instrument as the same may from time to time be amended, varied, novated or supplemented;
- 1.2.10 reference to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or permitted assigns;
- 1.2.11 unless otherwise defined the reference to “days” shall be construed as references to calendar days in the Gregorian calendar;

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1.2.12 any capitalized term not defined in this Agreement shall have the same meaning as that set forth in the Red Herring Prospectus and the Prospectus.

## 2. APPOINTMENT OF ESCROW AGENT AND ESTABLISHMENT OF ESCROW ACCOUNT

2.1 The Company and the Selling Shareholder hereby appoint the Registrar to act as the Escrow Agent under this Agreement, and the Registrar hereby agrees to act as the Escrow Agent under this Agreement and open and operate the Escrow Demat Account. The Escrow Demat Account shall be operated strictly in the manner set out in this Agreement.

2.2 The Escrow Agent undertakes that it shall open the Escrow Demat Account after the execution of this Agreement with one Working Day of the date of execution of this Agreement and immediately confirm the details of the Escrow Demat Account to the Company and the Selling Shareholder, in the prescribed form specified in **Annexure A** to this Agreement.

2.3 All expenses with respect to the opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement will be shared between the Selling Shareholder in proportion to the Equity Shares contributed to the Offer.

## 3. ESCROW OF OFFER FOR SALE

### 3.1 Deposit of the Offered Shares





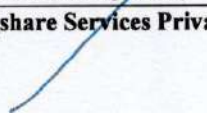


Each of the Selling Shareholder shall, on or before the Deposit Date, deposit their respective Offered Shares in the Escrow Demat Account. This shall be an irrevocable instruction from the Selling Shareholder to their respective Depository Participants to transfer the relevant Offered Shares to the Escrow Demat Account.

### 3.2 Opening and Operation of the Escrow Demat Account

(i) The Selling Shareholder hereby confirm and agree to do all acts and deeds as may be necessary to empower the Escrow Agent to open and operate the Escrow Demat Account.

(ii) On the Allotment Date, on receipt of (a) confirmation from the Banker(s) to the Offer, as per the provisions of the Escrow Agreement, of transfer of monies from the SCSBs to the Public Offer Account and (b) resolution of board of directors of the Company, or a committee thereof, approving the Allotment, the Escrow Agent shall instruct the Depository Participant with a copy to the Company and the Selling Shareholder, in the prescribed form specified in **Annexure B** to this Agreement, to debit the Escrow Demat Account and transfer, pursuant to instruction to the Depository Participant and the Depository, the relevant Offered Shares to the Allottees, within the time period as specified in the Prospectus and as prescribed under applicable laws. This provision is an irrevocable instruction from the Selling Shareholder to the Escrow Agent to instruct the Depository Participant to debit the Escrow Demat Account and transfer the relevant Offered Shares to the Allottees upon completion of the events contemplated in this Clause 3.2 (ii).

(iii) In the event of under-subscription in the Offer, whereby not all the Offered Shares are allocated and/or Allotted after the allocation and Allotment as per the Prospectus, the Offered Shares which remain unallocated in the Escrow Demat Account shall be returned by the Escrow Agent, in proportion to the Equity Shares contributed to the Offer, to the Selling Shareholder. For this, the Company shall inform




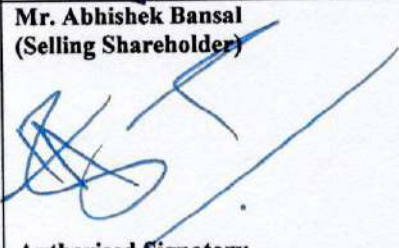
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<p><b>Bigshare Services Private Limited</b></p>   <p><b>Authorised Signatory</b></p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p><b>Authorised Signatory</b></p>

the Escrow Agent with a copy to the Selling Shareholder, in the prescribed form specified in **Annexure C** to this Agreement, of the details of the relevant Offered Shares to be transferred within one (1) Working Day from the date of receipt of letter from the Company, and the Escrow Agent shall, within one (1) Working Day of the receipt of such instruction, Offer written instructions to the Depository Participant with a copy to the Company and the Selling Shareholder, in the prescribed form specified in **Annexure D** to this Agreement, for return of the relevant Offered Shares to respective demat account of the Selling Shareholder.

- (iv) In the event of failure of the Offer for one or more of the following reasons-
- a) the Prospectus shall not have been filed with the Registrar of Companies prior to the Drop Dead Date for any reason;
  - b) the application process not commencing by the Offer Opening Date, for any reason;
  - c) the Offer shall have become illegal or shall have been enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable, including pursuant to any order or direction passed by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the Offer;
  - d) the declaration of the intention of the Company and/or the Selling Shareholder to withdraw and/or cancel the Offer at any time, including after the Offer Opening Date, and prior to the meeting of the Board of Directors for approval of Allotment;
  - e) the failure to enter into the Underwriting Agreement or Underwriting Agreement being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, in the event that its performance has been prevented by any judicial, statutory or regulatory authority having requisite authority and jurisdiction in this behalf;
  - f) a refusal by a stock exchange to grant the listing and trading approval or non-disposition of an application for a listing and trading approval by a stock exchange within the period specified under applicable laws;
  - g) insufficient subscription in the Offer for complying with the applicable requirements relating to minimum public float, under Rule 19(2)(b)(ii) of the SCRR; or
  - h) the number of Allottees being less than 1,000 (One Thousand),

the Company shall provide a notice to the Escrow Agent, with a copy to the Selling Shareholder, in form as prescribed in **Annexure E** to this Agreement, and the Escrow Agent shall, within one Working Day of the receipt of notice from the Company, transfer the Offered Shares standing to the credit of the Escrow Demat Account immediately to the respective Selling Shareholder's demat account, as confirmed by respective Selling Shareholder.

For the avoidance of doubt, it is clarified that if the instruction pursuant to this Clause 3.2 (iv) is received after the transfer of relevant Offered Shares to the Allottees, the Company, the Selling Shareholder and the Escrow Agent shall take appropriate steps as necessary to cause the debit of the Offered Shares Allotted to the Allottees pursuant to the Offer from the demat account of such Allottees and credit such

<p><b>Abans Holdings Limited</b></p>  <p>Authorised Signatory</p>	<p><b>Aryaman Financial Services Limited</b></p>  <p>Authorised Signatory</p>
<p><b>Bigshare Services Private Limited</b></p>  <p>Authorised Signatory</p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p>Authorised Signatory</p>

equity shares to the Escrow Demat Account and subsequently to respective Selling Shareholder's demat account.

**3.3 Ownership of the Offered Shares**



- (i) Each of the Selling Shareholder shall, until the Allotment Date, continue to be the beneficial owner of the respective Offered Shares, and each of the Selling Shareholder confirm severally and not jointly, that their respective Offered Shares are and shall, until the Allotment Date, continue to be free and clear of any liens or encumbrances.
- (ii) The Parties agree that during the period that the Offered Shares are held in the Escrow Demat Account, any dividend declared or paid on the Offered Shares shall be to the credit of the respective Selling Shareholder and, if paid, shall be released into a bank account notified in writing by the respective Selling Shareholder.
- (iii) Notwithstanding anything stated herein, till such time as the Escrow Demat Account has any Offered Shares, the beneficial interest in such Offered Shares shall be of the respective Selling Shareholder. The Selling Shareholder shall continue to exercise all rights in relation to their respective Offered Shares, including voting rights attached to such Offered Shares, at all times until such time the relevant Offered Shares are transferred to the demat accounts of the Allottees in accordance with this Agreement. However, if the Offered Shares, or any part thereof, are transferred back to any Selling Shareholder pursuant to this Agreement, the Selling Shareholder shall be deemed to have acquired ownership of such Offered Shares and shall enjoy the rights attached to such Offered Shares, as if no transfer had occurred.
- (iv) The Escrow Agent hereby agrees and undertakes to hold in escrow such Offered Shares credited to the Escrow Demat Account for and on behalf and in trust for the Selling Shareholder in accordance with the terms of this Agreement.
- (v) The Escrow Agent hereby agrees and confirms that it shall have no rights in respect of the Offered Shares other than as provided for in this Agreement. The Escrow Agent hereby agrees and undertakes that it shall not at any time, claim, have, be entitled to or exercise any voting rights or control over the Offered Shares. The Parties agree that during the period of the Offered Shares being held in the Escrow Demat Account, the Selling Shareholder shall be entitled to give any instructions in respect of any corporate actions (not being in the nature of a Transfer, except pursuant to the Offer in accordance with the terms of this Agreement) to be carried out relating to the Offered Shares, such as voting in any shareholders' meetings.

**3.4 Benefits in relation to the Offered Shares**

The Selling Shareholder shall be entitled to receive the benefits arising from any corporate actions taken by the Company as regards the respective Offered Shares until such time as it holds the beneficial interest in the respective Offered Shares, provided however that no corporate action will be given effect of a Transfer, except pursuant to the Offer in accordance with the Red Herring Prospectus / Prospectus or this Agreement.

**3.5 Representations and Obligations of the Escrow Agent**

3.5.1 The Escrow Agent agrees that it shall be solely responsible for the operation of the Escrow Demat Account and retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 3.2

<p><b>Abans Holdings Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Aryaman Financial Services Limited</b></p>  <p><b>Authorised Signatory</b></p>
<p><b>Bigshare Services Private Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p><b>Authorised Signatory</b></p>

(ii), 3.2 (iii) and/or 3.2(iv) above, as the case may be. The Escrow Agent shall not act on any instructions to the contrary, in relation to the Escrow Demat Account, by any person including the Company or the Selling Shareholder.

3.5.2 The Escrow Agent hereby agrees and undertakes to implement all written instructions provided to it in accordance with the terms of this Agreement.

3.5.3 The Escrow Agent hereby acknowledges and shall ensure that the Escrow Demat Account will not be operated in any manner and for any purpose other than as provided in this Agreement. The Escrow Agent hereby agrees and undertakes not to comply with any instructions which are contrary to the terms of this Agreement.

3.5.4 The Escrow Agent shall instruct the Depositories not to recognize any transfer which is not in accordance with the terms of this Agreement.

3.5.5 The Escrow Agent represents, warrants, undertakes and covenants to the Company, the BRLM and the Selling Shareholder that:

- (i) it has the necessary authority, competence, facilities and infrastructure to act as an escrow agent and to discharge its duties and obligations under this Agreement;
- (ii) this Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
- (iii) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and does not and will not contravene (i) any Applicable Law, regulation, judgment, decree or order of any Governmental Authority, (ii) its organizational 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; and
- (iv) no lien or other encumbrance shall be created by it over the Escrow Demat Account or the Equity Shares deposited therein.

### 3.6 Obligations of the Selling Shareholder






Each of the Selling Shareholder agree that it shall not, for a period commencing from the date hereof and ending on the Allotment Date, take any steps to directly or indirectly, Transfer any Offered Shares or the legal or beneficial ownership of the Offered Shares or any of its rights or obligations under this Agreement, to any Person.

## 4. TERMINATION

### 4.1 Termination

This Agreement shall terminate upon the completion of the events mentioned in (a) Clause 3.2(ii), (b) Clause 3.2(ii) read with Clause 3.2 (iii), in case of under-subscription in the Offer or Clause 3.2(iv), in case of failure of the Offer, as applicable, in accordance with the terms of the Prospectus and applicable laws.

### 4.2 Consequences of Termination

<p><b>Abans Holdings Limited</b></p>   <p><b>Authorised Signatory</b></p>	<p><b>Aryaman Financial Services Limited</b></p>   <p><b>Authorised Signatory</b></p>
<p><b>Bigshare Services Private Limited</b></p>   <p><b>Authorised Signatory</b></p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p><b>Authorised Signatory</b></p>

4.2.1 Upon termination of this Agreement as per Clause 4.1 above, the Company shall confirm the termination of this Agreement to the Escrow Agent. Upon (a) due completion of the actions prescribed in Clause 3.2(ii), Clause 3.2(iii) and/or Clause 3.2(iv), as the case may be, and (b) receipt of confirmation from the Company regarding termination of this Agreement, the Escrow Agent shall inform the Depository and the Depository Participant, in the prescribed form specified in Annexure F to this Agreement, with a copy to the Selling Shareholder and the Company, to close the Escrow Demat Account.

4.2.2 Notwithstanding the termination of this Agreement, the Escrow Agent shall continue to be responsible for and shall ensure that:

(i) the Offered Shares credited in the Escrow Demat Account have been duly transferred to the Allottees, and/or the Selling Shareholder, as per conditions mentioned in Clause 3.2(ii), Clause 3.2(iii) or Clause 3.2(iv), as applicable, and

(ii) the Depository and the Depository Participant take appropriate steps to close the Escrow Demat Account.

**4.3 Closure of the Escrow Demat Account**

4.3.1 The Escrow Agent shall endeavor to close the Escrow Demat Account within a period of two (2) Working Days from completion of the events outlined in Clause [4.2.1].

4.3.2 Notwithstanding Clause [4.3.1] above, in the event of the termination of this Agreement in accordance with Clause [4.1], the Escrow Agent shall credit the respective Offered Shares which are lying to the credit of the Escrow Demat Account to the respective Selling Shareholder Demat Accounts within one (1) Working Day of the completion of credit of sold shares in accordance with Clause 3.2(ii) or the receipt by the Escrow Agent of the Share Escrow Failure Notice in accordance with Clause 3.2(iv), as applicable and shall take necessary steps to ensure closure of the Escrow Demat Account, unless the Company, and the Selling Shareholder have instructed it otherwise in writing ("Joint Instruction"), with copies of the same sent to the BRLM.

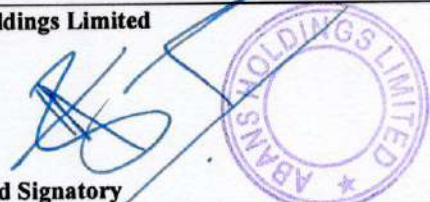



4.3.3 In case the Escrow Agent does not receive the Joint Instruction within one (1) Working Day of termination of this Agreement, the Escrow Agent shall credit the respective Offered Shares, which are lying to the credit of the Escrow Demat Account to the respective Selling Shareholder Demat Accounts in accordance with Clause [4.3.2] above and shall take necessary steps to ensure closure of the Escrow Demat Account. Upon debit and delivery of such Equity Shares which are lying to the credit of the Escrow Demat Account and closure of the Escrow Demat Account, as set out in this Clause [4.3], the Escrow Agent shall be released and discharged from any and all further obligations arising in connection with this Agreement.

**4.4 Survival**

The provisions of this Clause 4.4, and Clauses 4.3 (Closure of the Escrow Demat Account), 5 (Indemnity), 6.1 (Notices), 6.4 (Dispute Resolution, Governing Law and Jurisdiction), and 6.9 (Confidentiality) shall survive the termination of this Agreement.

**5. INDEMNITY**

The Escrow Agent hereby agrees to, and shall keep, the Company, the Selling Shareholder, the BRLM and their respective Affiliates, directors, officers, agents fully indemnified against any claims, actions, causes of action, suits, demands, damages, claims for fees, costs, charges and expenses (including interest, penalties, attorney's

<p><b>Abans Holdings Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Aryaman Financial Services Limited</b></p>  <p><b>Authorised Signatory</b></p>
<p><b>Bigshare Services Private Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p><b>Authorised Signatory</b></p>

fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses, including pursuant to any legal proceedings instituted against the Company and/or the Selling Shareholder and/or the BRLM, including their respective affiliates or any other party relating to or resulting from any delay or from its own breach, negligence, fraud, misconduct or willful default if any, in performing its duties, obligations and responsibilities under this Agreement.

**6. GENERAL**

**6.1 Notices**

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

**If to the Company:**

**ABANS HOLDINGS LIMITED,**  
 25, Mittal Chambers, 2nd Floor, Barrister Rajni Patel Marg,  
 Nariman Point, Mumbai – 400 021  
 Telephone: +91 022 6179 0000  
 Email: [compliance@abansholdings.com](mailto:compliance@abansholdings.com)  
 Attention: Mr. Abhishek Bansal/Mr. Nirbhay Vassa

**If to the Selling Shareholder:**


**Mr. Abhishek Bansal**  
 261/ 262, 26th Floor, Grand Paradi, August Kranti Marg,  
 Kemps Corner, Near Shalimar Hotel, Malabar Hill, Mumbai – 400 006  
 Telephone: +91 022 6179 0000  
 Email: [compliance@abansholdings.com](mailto:compliance@abansholdings.com)

**If to the BRLM:**

**ARYAMAN FINANCIAL SERVICES LIMITED**  
 60, Ground Floor, Khatau Building,  
 Alkesh Dinesh Modi Marg, Fort,  
 Mumbai – 400 001.  
 Telephone: +91 – 22 – 6216 6999  
 Attention: Mr. Vatsal Ganatra/ Mr. Shripal Shah  
 Email: [info@afsl.co.in](mailto:info@afsl.co.in)

**If to the Escrow Agent/Registrar to the Offer**

**BIGSHARE SERVICES PRIVATE LIMITED**  
 Office No. S6-2, 6th Floor Pinnacle Business Park,  
 Next to Ahura Centre, Mahakali Caves Road,  
 Andheri (East) Mumbai-400093,

<p><b>Abans Holdings Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Aryaman Financial Services Limited</b></p>  <p><b>Authorised Signatory</b></p>
<p><b>Bigshare Services Private Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p><b>Authorised Signatory</b></p>

Tel No.: +91 – 22 – 62638200  
Email: ipo@bigshareonline.com  
Attention: Mr. Babu Raphael

**6.2 Assignment**

The rights and obligations under this Agreement shall not be assigned by any Party to any Person. Any attempted assignment in contravention of this provision shall be void.

**6.3 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 Allotment Date.

**6.4 Dispute Resolution, Governing Law and Jurisdiction**

6.4.1 This Agreement shall be governed by and construed in accordance with the laws of India.

6.4.2 The courts at Mumbai shall have exclusive jurisdiction in respect of all matters relating to or arising out of this Agreement.

**6.5 Supersession**

This Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties relating to the subject matter hereof.

**6.6 Amendments**



No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all of the Parties to this Agreement.

**6.7 Successors**

The provisions of this Agreement shall ensure 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, de-merger or acquisition of any Party) and legal representatives.

**6.8 Severability**


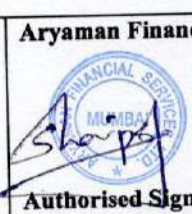


If one or more of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect under applicable law, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and this Agreement shall be construed as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

<p><b>Abans Holdings Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Aryaman Financial Services Limited</b></p>  <p><b>Authorised Signatory</b></p>
<p><b>Bigshare Services Private Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p><b>Authorised Signatory</b></p>

6.9 **Confidentiality**

6.9.1 Each Party 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, confidential ("**Confidential Information**"), and shall not divulge such information to any other person or use such Confidential Information other than:

- (i) its select employees, agents or advisors that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement.
- (ii) any person to whom it is required by law or any applicable regulation to disclose such information or at the request of any regulatory or supervisory authority with whom it customarily complies.

<p><b>Abans Holdings Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Aryaman Financial Services Limited</b></p>  <p><b>Authorised Signatory</b></p>
<p><b>Bigshare Services Private Limited</b></p>  <p><b>Authorised Signatory</b></p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p><b>Authorised Signatory</b></p>



6.9.2 In relation to Clause 6.9.1, each Party shall procure/ensure that its employees and other persons to whom the information is provided comply with the terms of this Agreement. In case any Party is required to disclose the Confidential Information, then that Party shall ensure that the other Parties are duly informed about the same.

6.9.3 Confidential Information shall be deemed to exclude any information:

- (i) which is already in the possession of the receiving Party.
- (ii) which is publicly available or otherwise in the public domain at the time of disclosure to the other Parties.
- (iii) which subsequently becomes publicly known other than through the default of the Parties hereunder.

**6.10 Specific Performance**

The Parties agree that each Party shall be entitled to 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 law or in equity, including without limitation a right for damages.

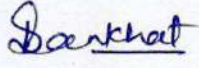
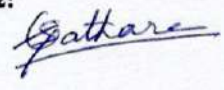
**6.11 Specimen Signatures**

All instructions issued by the Company, the Selling Shareholder and the Escrow Agent shall be valid instructions if signed by one representative of each of the Company, the Selling Shareholder and the Escrow Agent, the name and specimen signatures of whom are annexed hereto as **Annexure H**.

IN WITNESS WHEREOF, each of the Parties have caused this Agreement to be duly executed by their duly authorized representatives on the date and year first hereinabove written.

<p><b>For and on behalf of Abans Holdings Limited</b></p>   <p><b>Authorized Signatory</b></p>	<p><b>On behalf of Aryaman Financial Services Limited</b></p>   <p><b>Authorized Signatory</b></p>
<p><b>On behalf of Bigshare Services Private Limited</b></p>   <p><b>Authorized Signatory</b></p>	<p><b>Selling Shareholder</b></p>  <p><b>Authorized Signatory</b></p>

<p><b>Abans Holdings Limited</b></p>   <p><b>Authorized Signatory</b></p>	<p><b>Aryaman Financial Services Limited</b></p>   <p><b>Authorized Signatory</b></p>
<p><b>Bigshare Services Private Limited</b></p>   <p><b>Authorized Signatory</b></p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p><b>Authorized Signatory</b></p>

<b>Witness 1:</b>  <b>Name:</b> Divya Senkhat <b>Place:</b> Mumbai	<b>Witness 2:</b>  <b>Name:</b> Sagar Pathare <b>Place:</b> Mumbai
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<b>Abans Holdings Limited</b>   <b>Authorised Signatory</b>	<b>Aryaman Financial Services Limited</b>   <b>Authorised Signatory</b>
<b>Bigshare Services Private Limited</b>   <b>Authorised Signatory</b>	<b>Mr. Abhishek Bansal (Selling Shareholder)</b>  <b>Authorised Signatory</b>

ANNEXURE A

Date: [●]

To,

[Company]  
[Selling Shareholder]

Dear Sir,

Re: Share Escrow Agreement dated November 24, 2022 ("Share Escrow Agreement")

In terms of clause 2.2 of the Share Escrow Agreement, we confirm that we have opened the share escrow demat account with [●]. The details of the escrow demat account are as follows: -

- Depository: [NSDL/CDSL]
- Depository Participant: [●]
- DPID : [●]
- Client ID: [●]
- Account Name/Number: [●]

For and on Behalf of Bigshare Services Private Limited

On behalf of  
Authorised Signatory



Cc:  
[BRLM]

<p>Abans Holdings Limited</p> <p>Authorised Signatory</p>	<p>Aryaman Financial Services Limited</p> <p>Authorised Signatory</p>
<p>Bigshare Services Private Limited</p> <p>Authorised Signatory</p>	<p>Mr. Abhishek Bansal (Selling Shareholder)</p> <p>Authorised Signatory</p>

**ANNEXURE B**

To:

[Depository Participant]

Copy to:

[Company]  
[Selling Shareholder]  
[BRLM]

Dear Sir,

Re: Escrow demat account number [●] ("Escrow Demat Account")

We hereby instruct you to transfer on [●], the equity shares of Abans Holdings Limited (the "Company"), aggregating to [●] Equity Shares, deposited in Escrow Demat Account to the successful allottees in the initial public offering of the Company, as per the annexed list. [List of successful allottees and relevant details to be annexed to this letter]

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

For and on behalf of Bigshare Services Private Limited

Authorised Signatory



<p><b>Abans Holdings Limited</b></p> <p>Authorised Signatory</p>	<p><b>Aryaman Financial Services Limited</b></p> <p>Authorised Signatory</p>
<p><b>Bigshare Services Private Limited</b></p> <p>Authorised Signatory</p>	<p><b>Mr. Abhishek Bansal</b> (Selling Shareholder)</p> <p>Authorised Signatory</p>

ANNEXURE C

To:

[Registrar]

Copy to:

[Selling Shareholder]

[BRLM]

Dear Sir,

Re: Escrow demat account number [●] ("Escrow Demat Account")

Further to your letter to the [depository participant] dated [●] for transfer of certain Offered Shares to successful allottees, on account of under-subscription in initial public offering of Abans Holdings Limited (the "Company"), we hereby instruct you to take appropriate actions and instruct [●], the Depository Participant, to transfer the balance [●] equity shares of the Company, deposited in the Escrow Demat Account which remain unallotted in the Offer, in the following manner:

[●] equity shares to be transferred to demat account no. [●];  
[These will be the details of the selling shareholder's respective accounts.]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement and the Red Herring Prospectus or the Prospectus, as the case may be.

For and on behalf of Abans Holdings Limited

Authorised Signatory

<p><b>Abans Holdings Limited</b></p>  	<p><b>Aryaman Financial Services Limited</b></p>  
<p><b>Bigshare Services Private Limited</b></p>  	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p> 

**ANNEXURE D**

To:

[Depository Participant]

Copy to:

[Company]  
[Selling Shareholder]  
[BRLM]

Dear Sir,

Re: Escrow demat account number [●] ("Escrow Demat Account")

We hereby instruct you to transfer the balance [●] equity shares of Abans Holdings Limited, deposited in the Escrow Demat Account in the following manner:

[●] equity shares to be transferred to demat account no. [●];  
[These will be the details of the selling shareholder' respective accounts.]

*[These will be the details of the selling shareholder' respective accounts. In case of under subscription, where some shares are also allotted to applicants, two instructions will need to be provided by Escrow Agent to DP. One, instruction for shares allotted to successful applicants in form Annexure B, and Two, for balance shares, instruction for returning of shares to selling shareholder in form Annexure D. ]*

For and on behalf of Bigshare Services Private Limited

Authorized Signatory 

<p><b>Abans Holdings Limited</b></p>  <p>Authorized Signatory</p>	<p><b>Aryaman Financial Services Limited</b></p>  <p>Authorized Signatory</p>
<p><b>Bigshare Services Private Limited</b></p>  <p>Authorized Signatory</p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p>Authorized Signatory</p>

**ANNEXURE E**

To,

[Registrar]

Copy to:  
[Selling Shareholder]  
[BRLM]

Dear Sirs,

**Sub: Share escrow failure notice pursuant to Clause 3.2(iv) of the Share Escrow Agreement dated August 26, 2019 (the "Agreement")**

Pursuant to Clause 3.2(iv) of the Share Escrow Agreement, we write to inform you that [*describe the failure of Offer event*].

We hereby instruct you to transfer the [●] equity shares of Abans Holdings Limited, deposited in the Escrow Demat Account in the following manner:

[●] equity shares to be transferred to demat account no. [●];  
[*These will be the details of the selling shareholder' respective accounts.*]

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

Kindly acknowledge the receipt of this letter.

**For and on behalf of Abans Holdings Limited**

Authorised Signatory

<p><b>Abans Holdings Limited</b></p> 	<p><b>Aryaman Financial Services Limited</b></p> 
<p><b>Authorised Signatory</b> <b>Bigshare Services Private Limited</b></p> 	<p><b>Authorised Signatory</b> <b>Mr. Abhishek Bansal</b> <b>(Selling Shareholder)</b></p> 

**ANNEXURE F**

To:

[Depository]

[Depository Participant]

Copy to:

[Company]

[Selling Shareholder]

[BRLM]

Dear Sir,

Re: Escrow demat account number [●] ("Escrow Demat Account")

This is in furtherance of our instructions to [●] (*depository participant*) dated [●] for transfer of [●] equity shares of Abans Holdings Limited (the "Company") held in the captioned Escrow Demat Account, to the relevant demat account(s) as mentioned in our letter(s).

[The abovementioned refers to instructions by Escrow Agent to DP in form Annexure B or Annexure D or Annexure F, as relevant, and details to be appropriately filled in]

We have received confirmation that pursuant to the transfer as per our instructions, the Escrow Demat Account does not hold any equity shares of the Company as on date. We hereby instruct you close the Escrow Demat Account. In this regard, please find attached the duly filled account closing form as per your requirements.

For and on behalf of Bigshare Services Private Limited

Authorised Signatory



<p><b>Abans Holdings Limited</b></p> <p>Authorised Signatory</p>	<p><b>Aryaman Financial Services Limited</b></p> <p>Authorised Signatory</p>
<p><b>Bigshare Services Private Limited</b></p> <p>Authorised Signatory</p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p> <p>Authorised Signatory</p>



**ANNEXURE G**

To

[Each Selling Shareholder]

Copy to:  
[Company]  
[BRLM]

Dear Sir,

Re: Clause 3.1 of the Selling Shareholder' Escrow Agreement

Pursuant to Clause 3.1 of the Selling Shareholder' Escrow Agreement, we write to inform you that the Offer Opening Date for the Offer is [●] and, therefore, the Deposit Date is [●].

In accordance with the Selling Shareholder' Escrow Agreement, we request you to transfer [●] Equity Shares to the following Escrow Demat Account:

[details of the Escrow Demat Account]

Capitalised terms not defined herein shall have the meaning ascribed to them in the Selling Shareholders' Escrow Agreement.

For and on behalf of Bigshare Services Private Limited

Authorised Signatory



<p><b>Abans Holdings Limited</b></p> <p>Authorised Signatory</p>	<p><b>Aryaman Financial Services Limited</b></p> <p>Authorised Signatory</p>
<p><b>Bigshare Services Private Limited</b></p> <p>Authorised Signatory</p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p> <p>Authorised Signatory</p>

**ANNEXURE H**

**LIST OF AUTHORIZED SIGNATORIES**

<b>For the Company</b>	<b>Specimen Signature</b>
Mr. Abhishek Bansal	
<b>For the Selling Shareholder</b>	
Mr. Abhishek Bansal	
<b>For the Escrow Agent</b>	
Mr. Babu Raphael	



<p><b>Abans Holdings Limited</b></p>   <p><b>Authorised Signatory</b></p>	<p><b>Aryaman Financial Services Limited</b></p>   <p><b>Authorised Signatory</b></p>
<p><b>Bigshare Services Private Limited</b></p>   <p><b>Authorised Signatory</b></p>	<p><b>Mr. Abhishek Bansal (Selling Shareholder)</b></p>  <p><b>Authorised Signatory</b></p>