



Kotak Mahindra Bank

To Whomsoever It May Concern

Date: 27 August 2026

Subject: Confirmation of Escrow Account Opening and Operation Instructions

This is to confirm that Kotak Mahindra Bank Limited has opened an Escrow Account in accordance with the Escrow Agreement dated 24th July 2026, entered between:

Kunal Bhardwaj, Mr. Kanhaiya Bhardwaj, Mr. Gautam Bhardwaj, Mr. Kapil Bhardwaj, VC Corporate Advisors Private and Kotak Mahindra Bank Ltd.

The Escrow Account has opened Account Number: **0150771782** with the consent of the Acquirer and holds a balance ₹ 4,31,00,000/- (Rupees Four Crore Thirty-One Lakh Only) as on the date of issuance.

We further confirm that, pursuant to Clause 5.2 and Clause 5.5 of the Escrow Agreement, the Acquirer has duly authorized the Manager, Mr. Vijay Kumar Chandak, to operate the Escrow Account and the Special Account in accordance with the regulations and the provisions of the Escrow Agreement.

We further confirm that, pursuant to Clause 12 of the Escrow Agreement, the above amount deposited has been deposited in a Fixed Deposit on the instruction of the Manager, Mr. Vijay Kumar Chandak.

As the amount ₹ 4,31,00,000/- has been deposited in a Fixed Deposit with value date 30 July 2026 on the instruction of the manager to the Offer, the free balance in the Escrow Account is being shown as zero and upon liquidation of the Fixed Deposit the balance will be shown under the Escrow Account.

Further, we also confirm that as per the terms of Escrow Agreement the amount deposited in the Escrow Account will be used only for the purpose of the Open Offer.

Should you require any further clarification, please feel free to contact us.

For Kotak Mahindra Bank Limited

Authorized Signatory

Name: *Vakar Siddiqui*

Designation: *Senior Manager*



Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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