



NOTICE

(ITSPL/GM-1/2023-24)

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (EOGM) OF MEMBERS OF IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED WILL BE HELD ON 21st AUGUST 2023 AT 11.00 A.M. INDIAN STANDARD TIME (I.S.T) AT REGISTERED OFFICE OF COMPANY AT OFFICE NO 1003, 10TH FLOOR, A-WING AMAR BUSINESS ZONE, BANER, PUNE 411045, MAHARASHTRA, INDIA.

SPECIAL BUSINESS

1. To consider, and if thought fit, to pass, with or without modification, the following resolutions as a Special Resolution

AMENDMENT IN ARTICLES OF THE ASSOCIATION OF THE COMPANY

“RESOLVED THAT pursuant to provision of Section 5 and 14 of the Companies, Act, 2013 (“the Act”) read with Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including statutory modifications(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to adopt a new set of Articles of Association as per the draft placed before the Meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be required for giving effect to this resolution and to settle all question, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have their approval thereto expressly by this authority of this resolution.”

“RESOLVED FURTHER THAT any one of the Director of Key Managerial Personnel of the Company be and is hereby authorized to issue a certified true copy of this resolution in connection with the above matter.”

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS OF
IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED**

SAYANTAN CHAKRABORTI	Digitally signed by SAYANTAN CHAKRABORTI Date: 2023.07.28 13:25:17 +05'30'
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**SAYANTAN CHAKRABORTI
MANAGING DIRECTOR**

DIN: 08543837

DATE: 28th July 2023

PLACE: PUNE

Impactware Technology Solutions Pvt. Ltd.

📍 Office No. 1003, 10th Floor, A-Wing Amar Business Zone, Baner, Pune MH 411045 IN

🌐 www.goegonetwork.com ✉ info@goegonetwork.com     /goegonetwork








CIN : U31900PN2019PTC186234 | GST : 27AAF3802C1Z1



NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not to be a member.
2. Proxies to be effective should be lodged with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted at the meeting is annexed hereto.

Impactware Technology Solutions Pvt. Ltd.

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CIN : U31900PN2019PTC186234 | GST : 27AAFCl3802C1Z1



EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT 2013

ITEM NO. 1:

The Directors feel that the Articles of Association needs insertion of additional Articles to safeguard the interest of the Stakeholders and the Members of the Company. Accordingly, the Board of Directors have introduced additional Articles in the existing Articles of the Association of the Company. The Board of Directors have proposed this resolution as a Special Resolution for alteration and adoption of new set of Articles of Association of the Company. Members are requested to take note of the same and vote accordingly.

None of the Directors are interested in the said resolution except to the extent of their directorship/ shareholding/ other designation held in the company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED

SAYANTAN CHAKRAB ORTI	Digitally signed by SAYANTAN CHAKRABORTI Date: 2023.07.28 13:25:40 +05'30'
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**SAYANTAN CHAKRABORTI
MANAGING DIRECTOR**

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Form No. MGT – 11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U31900PN2019PTC186234
Name of the Company: IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED
Registered Office: Unit No, 1003, Tenth Floor, A Wing, Amar Business Zone,
Baner, Taluka Haveli, Pune 411045, Maharashtra, India

Name of the member (s)	
Registered Address	
Email Id	
Folio No. / Client Id	
DP ID	

I / We, being the member(s) of IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED shares of the above-named Company hereby appoint

1. Name:
Address:
Email id:

Signature: or failing him

2. Name:
Address:
Email id:

Signature: or failing him

3. Name:
Address:
Email id:

Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 1st Extra Ordinary General Meeting (1/2023-24) of the Company, to be held on Monday 21st day of August 2023 at 11:00 AM at Unit No, 1003, Tenth Floor, A Wing, Amar Business Zone, Baner, Taluka Haveli, Pune 411045, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution
Special Business	
1.	AMENDMENT IN ARTICLES OF THE ASSOCIATION OF THE COMPANY

Signed this _____ day of _____ 2023

Signature of Shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ARTICLES OF ASSOCIATION OF
IMPACTWARE TECHNOLOGY SOLUTIONS
PRIVATE LIMITED
A NON-GOVERNMENT COMPANY LIMITED BY
SHARES
PART A

Article No.	Description
	<i>Interpretation</i>
I	<p>(1) In these regulations –</p> <p>(a) “The Company or “This Company” means IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED</p> <p>(b) "The Act" or "The said Act" means the Companies Act, 2013 and the rules made thereunder and include any statutory modification thereof for the time being in force.</p> <p>(c) “Board of Directors” or “Board”, in relation to a company, means the collective body of the directors of the company.</p> <p>(d) “Member” in relation to a company means:</p> <p style="padding-left: 20px;">(i) the subscriber to the memorandum of the company who shall be deemed to have agreed to become member of the company, and on its registration, shall be entered as member in its register of members;</p> <p style="padding-left: 20px;">(ii) every other person who agrees in writing to become a member of the company and whose name is entered in the register of members of the company;</p> <p style="padding-left: 20px;">(iii) every person holding shares of the company and whose name is entered as a beneficial owner in the records of a depository;</p> <p>(e) "Seal" shall mean the common seal of the Company.</p> <p>(f) “Articles” means these articles of association as originally framed or as altered from time to time by special resolution.</p> <p>(g) Private Limited Company: The Company is a private limited company within the meaning of section 2 (68) of the Companies Act, 2013 and accordingly:</p> <p style="padding-left: 20px;">(i) The right to transfer the securities of the Company is restricted in the manner hereinafter provided.</p> <p style="padding-left: 20px;">(ii) The number of members of the Company exclusive of Persons who are in the employment of the Company and Persons, who having been formerly in the employment of the Company were members of the Company, while in that employment and have continued to be members after the employment ceased, shall be limited to two hundred, provided where two or more persons hold one or more securities in the Company, jointly, they shall, for the purposes of these provisions be treated as a single member.</p>

	<p>(iii) No invitation shall be issued to the public for any Securities of the Company.</p> <p>(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.</p>
<i>Share Capital and Variation of Rights</i>	
1.	Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time-to-time think fit. However, any issuance or allotment of shares shall require the consent of a Director appointed by Mr. Rishi Kumar Bagla.
2.	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, --</p> <p style="padding-left: 40px;">(a) one certificate for all his shares without payment of any charges; or</p> <p style="padding-left: 40px;">(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.</p> <p>(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders</p>
3.	<p>(i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.</p> <p>(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.</p>
4.	Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent,

	future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5.	<p>(i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.</p> <p>(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.</p> <p>(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</p>
6.	<p>(i) If at any time the share capital is divided into different classes of shares (which can be effected only after obtaining a written consent from Mr. Rishi Kumar Bagla), the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths (which shall compulsorily have an assent from Mr. Rishi Kumar Bagla) of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.</p> <p>(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.</p>
7.	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.
8.	Subject to the provisions of section 55 and on obtaining a written approval from Mr. Rishi Kumar Bagla with his assent to the resolution, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
	<i>Lien</i>
9.	<p>(i) The company shall have a first and paramount lien --</p> <p>(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and</p> <p>(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:</p>

	<p>Provided that the Board of directors with an assent from Mr. Rishi Kumar Bagla or a Director appointed as his representative may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.</p>
10.	<p>The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:</p> <p>Provided that no sale shall be made --</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.</p>
11.	<p>(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof</p> <p>(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.</p>
12.	<p>(i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.</p> <p>(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.</p>
	<i>Calls on Shares</i>
13.	<p>(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:</p> <p>Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.</p>

	<p>(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.</p> <p>(iii) A call may be revoked or postponed at the discretion of the Board.</p>
14.	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
15.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16.	<p>(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.</p> <p>(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
17.	<p>(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.</p> <p>(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
18.	<p>The Board --</p> <p>(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and</p> <p>(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.</p>
	<i>Transfer of Shares</i>
19.	<p>(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.</p> <p>(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.</p>

20.	<p>The Board may, subject to the right of appeal conferred by section 58 decline to register --</p> <ul style="list-style-type: none"> (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the company has a lien.
21.	<p>The Board may decline to recognise any instrument of transfer unless --</p> <ul style="list-style-type: none"> (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares.
22.	<p>On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:</p> <p>Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.</p>
<i>Transmission of Shares</i>	
23.	<ul style="list-style-type: none"> (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares. (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24.	<ul style="list-style-type: none"> (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -- <ul style="list-style-type: none"> (a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made. (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25.	<ul style="list-style-type: none"> (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

	<p>(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.</p>
26.	<p>A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.</p>
	<i>Forfeiture of Shares</i>
27.	<p>If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.</p>
28.	<p>The notice aforesaid shall --</p> <p>(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and</p> <p>(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.</p>
29.	<p>If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.</p>
30.	<p>(i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.</p> <p>(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>
31.	<p>(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture,</p>

	<p>remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.</p> <p>(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.</p>
32.	<p>(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;</p> <p>(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;</p> <p>(iii) The transferee shall thereupon be registered as the holder of the share; and</p> <p>(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.</p>
33.	<p>The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.</p>
	<p><i>Alteration of Capital</i></p>
34.	<p>Subject to a receipt of written consent and an approval from Mr. Rishi Kumar Bagla, the company may, from time to time, by ordinary resolution (having an assent of Mr. Rishi Kumar Bagla), increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.</p>
35.	<p>On receipt of a written consent from Mr. Rishi Kumar Bagla and subject to the provisions of section 61, the company may, by ordinary resolution having an assent of Mr. Rishi Kumar Bagla, --</p> <p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p> <p>(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p>

	(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person
36.	<p>Where shares are converted into stock, --</p> <p>(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.</p> <p>(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.</p> <p>(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively</p>
37.	<p>The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --</p> <p>(a) its share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any share premium account.</p>
	<i>Capitalisation of Profits</i>
38.	<p>(i) On obtaining an approval of Mr. Rishi Kumar Bagla to the resolution, the company in general meeting may, upon the recommendation of the Board (duly approved by Mr. Rishi Kumar Bagla or his representative enjoying a Board Seat), resolve --</p> <p>(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards --</p> <p>A. paying up any amounts for the time being unpaid on any shares held by such members respectively;</p>

	<p>B. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;</p> <p>C. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);</p> <p>D. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;</p> <p>E. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p>
39.	<p>(i) Whenever such a resolution having an assent of Mr. Rishi Kumar Bagla as aforesaid shall have been passed, the Board shall –</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and</p> <p>(b) generally do all acts and things required to give effect thereto.</p> <p>(ii) The Board shall have power --</p> <p>(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and</p> <p>(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;</p> <p>(iii) Any agreement made under such authority shall be effective and binding on such members.</p>
	<i>Buy-back of Shares</i>
40.	Subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company on obtaining a written consent from Mr. Rishi Kumar Bagla or a Director appointed by him as his representative / nominee and subject to his assent in the General Meeting (if required) may purchase its own shares or other specified securities.
	<i>General Meetings</i>
41.	All general meetings other than annual general meeting shall be called extraordinary general meeting.
42.	(i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

	(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
	<i>Proceedings at General Meetings</i>
43.	(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103. (iii) Section 102 of the Companies Act, 2013 will not be applicable for the Company
44.	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45.	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46.	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
	<i>Adjournment of Meeting</i>
47.	(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so, directed by the meeting, adjourn the meeting from time to time and from place to place. (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
	<i>Voting Rights</i>

48.	<p>(i) Subject to any rights or restrictions for the time being attached to any class or classes of shares, --</p> <p>(a) on a show of hands, every member present in person shall have one vote; and</p> <p>(b) on a poll, the voting rights of members shall be one share one vote irrespective of whether the Equity shares are fully paid-up or partly paid up. Implied every fully paid-up equity share shall have one vote and every partly paid-up equity share shall have one vote equivalent to the one fully paid-up equity share.</p>
49.	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50.	<p>(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.</p> <p>(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>
51.	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
52.	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53.	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
54.	<p>(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.</p> <p>(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.</p>
	<i>Proxy</i>
55.	<p>The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of the same, the proxy shall not be treated as valid.</p> <p>Additionally, the Proxy shall be allowed to Vote by Hands and also speak at the meeting on behalf of the Member he acts proxy to. Proxy can also propose the resolution or second the same.</p>

56.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
57.	A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
	<i>Board of Directors</i>
58.	The following shall be the first Directors of the Company: - 1. DHEEMAN VILAS KADAM 2. SAYANTAN CHAKRABORTI 3. PRAVIN KUMAR
	Subject to the provisions of Section 149 of the Act and unless obtaining a written consent from Mr. Rishi Kumar Bagla and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two or more than fifteen including the Managing Directors or Nominated Directors. (a) The Board of Directors shall comprise of those directors and additional directors appointed for the time being in pursuance of the provisions of the Act. (b) None of the Directors shall be liable to retire by rotation unless the Company in general meeting has specified otherwise.
59.	(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them -- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or (b) in connection with the business of the company.
60.	The Board may pay all expenses incurred in getting up and registering the company.
61.	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
62.	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine

63.	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
64.	<p>(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.</p> <p>(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.</p>
<i>Proceedings of the Board</i>	
65.	<p>(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</p> <p>(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.</p>
66.	<p>(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>
67.	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
68.	<p>(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.</p> <p>(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.</p>
69.	<p>(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.</p> <p>(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.</p>

70.	<p>(i) A committee may elect a Chairperson of its meetings.</p> <p>(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.</p>
71.	<p>(i) A committee may meet and adjourn as it thinks fit.</p> <p>(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.</p>
72.	<p>All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.</p>
73.	<p>Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.</p>
<p><i>Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer</i></p>	
74.	<p>Subject to the provisions of the Act and unless obtaining written consent from Mr. Rishi Kumar Bagla</p> <p>(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;</p> <p>(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer</p>
75.	<p>A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.</p>
<p><i>The Seal</i></p>	

76.	<p>(i) The Board shall provide for the safe custody of the seal.</p> <p>(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.</p>
<i>Dividends and Reserve</i>	
77.	Unless obtaining written consent from Mr. Rishi Kumar Bagla or a Director appointed by him the company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
78.	Subject to the provisions of section 123, the Board unless obtaining written consent may from Mr. Rishi Kumar Bagla or time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
79.	<p>(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such</p>
	<p>application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.</p> <p>(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve</p>
80.	<p>(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.</p> <p>(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</p>
81.	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

82.	<p>(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.</p> <p>(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>
83.	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
84.	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
85.	No dividend shall bear interest against the company.
	<i>Accounts</i>
86.	<p>(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.</p> <p>(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.</p>
	<i>Winding Up</i>
87.	<p>Subject to the provisions of Chapter XX of the Act and unless obtaining written consent from Mr. Rishi Kumar Bagla or a Director appointed by him rules made thereunder --</p> <p>(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.</p> <p>(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p>

PART B*

Notwithstanding anything contained in these Articles of Association (Articles), the provisions of Part B of these Articles shall be applicable to the Company and its shareholders in addition to the provisions set out in Part A of these Articles and wherever the provisions of Part A of the Articles conflict with Part B of these Articles, the provisions of Part B of the Articles shall override the provisions of Part A. Furthermore, wherever the words like ‘Shareholder’s Agreement’ / ‘Share Purchase Agreement’ / ‘Share Subscription Agreement’ / ‘This Agreement’ / ‘Said Agreement’ / ‘The Said Agreement’ / ‘Agreement’ / ‘SPA’ / ‘SHA’, shall appear in these Articles of Association, the same shall be read as defined in Articles 88 (Definitions) of Part B of these Articles of Association under the heading “Agreement”

88. DEFINITIONS & INTERPRETATION DEFINITIONS

“**Act**” means the Companies Act, 2013, the rules made thereunder, including any statutory modifications, re-enactments or amendments thereto from time to time;

“**Affiliate**” of a Person (the “Subject Person”) means: (a) in the case of any Subject Person other than a natural person, any other Person that, either directly or indirectly through one or more intermediate Persons, Controls, is Controlled by or is under common Control with the Subject Person, and (b) in the case of any Subject Person that is a natural person, any other Person that, either directly or indirectly through one or more intermediate persons, controls, is controlled by or is under common control with the Subject Person or who is a Relative of the Subject Person;

“**Applicable Law**” means any applicable statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval from the concerned authority, directive, guideline, press note, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Governmental Authority in effect in the Republic of India whether as of the Effective Date or thereafter;

“**Application Money**” means money paid by the Lead Investor and RKB HUF to subscribe to the Equity Shares of the Company;

“**Agreed Form**” means, in relation to any document, the form of that document which has been initialed for the purpose of identification by or on behalf of the Parties with such changes as the Parties may agree in writing before Completion;

“**Agreement**” shall mean agreement executed between Impactware Technology Solutions Private Limited (“**ITSPL**” Or “**Company**”), Mr. Dheeman Kadam, Mr. Sayantan Chakraborti, Mr. Pravin Kumar Singh (collectively referred to as the “**Promoters**”), Mr. Rishi Kumar Bagla, R. K. Bagla HUF (collectively referred to as “**Lead Investor**”), Aisha Ventures LLP (“**New Investor – 1**”), Mr. Pon Ganesh Kumar PaulRaj (“**Pon Ganesh**”), Mrs. Kumud Madhur Bajaj (“**New Investor – 2**”), Mr. Olivier Guillaumond (“**OG**”), Mr. Jay Shah, Mr. TejKumar Mali, Mr. Nikhil Yekhe and Mr. Shashank Kumar Singh (collectively referred to as “**the Existing Shareholders**”) dated 20.07.2022 hereinafter called as “SHA”;

**As amended by special resolution passed by members in their extra-ordinary general meeting held on 18.08.2022.*

“Articles” or “Articles of Association” means the articles of association of the Company in the Agreed Form to be adopted in accordance with the SHA;

“Bank Account” means the bank account details of the Company set out in **Schedule II** of the SHA;

“Board” or “Board of Directors” in respect of the Company shall mean the board of directors of the Company in office at the relevant time, appointed in accordance with the SHA;

“Business” means business of building charging products for Electric Vehicles (EV) and to engage in the design, development and manufacturing and sale of smart EV chargers and associated services and products related to EV under the brand name “goEgo”;

“Business Days” shall mean days on which scheduled commercial banks are open for operation in Pune;

“Business Plan” means business plan set out in **Schedule III** of the SHA;

“Conditions Precedent to Closing” shall have the meaning ascribed to it in Clause 4 of SHA;

“Closing and Closing Actions” has the meaning ascribed to it in Clause 5 of the SHA;

“Chairman” has the meaning ascribed to it in Clause 7.4 of the SHA;

“Committee” shall mean any Committee constituted by the Board and comprised of as its members, all or any of the members of the Board;

“Core Team” means Mr. Pon Ganesh Kumar Paul Raj, Mr. Nikhil Yekhe, Mr. Tej kumar Mali, Mr. Jay Shah, Mr. Shashank Kumar Singh;

“Deed of Adherence” means a deed set out in Schedule V of the SHA;

“Dispute” has the meaning ascribed to it in Clause 23.2.1 of the SHA;

“Drag Along Rights” has the meaning ascribed to it in Clause 15.5 of SHA;

“Encumbrance” means any claim, pledge, charge, mortgage, lien, option, equity, power of sale, usufruct, retention of title, right of pre-emption, right of first refusal or other third party’s rights or security interest of any kind of agreement, arrangement or obligation to create any of the foregoing;

“Equity Shares” or “Shares” shall mean equity shares of the Company of face value of Rs. 100 each;

“ESOP” means Employee Stock Plan offered to the employees of the Company;

“Indemnified Person(s)” shall have the meaning ascribed to it in Clause 20.1 of SHA;

“Indemnity Notice” shall have the meaning ascribed to it in Clause 20.2 of SHA;

“Indemnifying Party” shall have the meaning ascribed to it in Clause 20.2 of SHA;

“Intended Transferee” has the meaning to it in clause 15.3.1 of the SHA;

“Intellectual Property Rights” means all intellectual property and proprietary rights of the Company owned (or purported to be owned), developed or under development, used or licensed (whether as licensor or licensee) by the Company and any and all foreign and domestic service marks, technology, domain names, logos, copyrights, trademarks, design rights, patents and all associated rights and all registrations, applications, renewals, extensions and continuations (in whole or in part) of any of the foregoing, together with all goodwill associated therewith and all rights and causes of action for infringement, misappropriation, violation, misuse, dilution, unfair trade practice or otherwise associated therewith and as described in Schedule VI of the SHA;

“The Company” means Impactware Technology Solutions Pvt Ltd, a company incorporated as private company limited by shares under the Companies Act, 2013 having its registered office situated at Apramey, Flat No. 103, S. No. 106 / 3 / 23, behind D-Mart, Baner, Pune – 411 045, Maharashtra, India;

“Key Managerial Personnel” means Chief Marketing Officer (CMO), Chief Finance Officer (CFO), Company Secretary (CS), Vice President Growth, Vice President Marketing, Vice President Sales, and other person as defined in Companies Act 2013;

“Lead Investor” Mr. Rishi Kumar Bagla, S/o Rajnarayan Bagla, an Indian Adult and a resident Indian, residing at Rama-Kunj, Gut No 40, Golwadi, Paithan Road, Aurangabad 431005 including his Relatives and unless otherwise separately carved out shall deem to include RKB HUF;

“Lead Investor Directors” has the meaning ascribed to it in clause 7.2.1 of the SHA;

“Lead Investor Equity Shares” means

- i. subscription to 8004 (eight thousand and four) partly paid-up Equity Shares of face value of Rs.100/- (Rupees one hundred only) each at Rs. 24,986/- (Rupees twenty-four thousand nine hundred and eighty-six only) per Equity Share (including securities premium of Rs. 24,886 (Rupees twenty-four thousand and eight hundred and eighty-six only) per Equity Share by Mr. Rishi Kumar Bagla;

“Lead Investor Application Money” means an amount of Rs. 3,20,16,000/- (Rupees three crores twenty lakhs sixteen thousand only) to be paid by the Lead Investor to the Company for subscribing the Equity Shares;

- ii. **“RKB HUF Equity shares”** means subscription to 12007 (Twelve thousand and seven) partly paid-up Equity Shares of face value of Rs.100/- (Rupees one hundred only) each at Rs. 24,986/- (Rupees twenty-four thousand nine hundred and eighty-

six only) per Equity Share (including securities premium of Rs. 24,886 (Rupees twenty-four thousand and eight hundred and eighty-six only) per Equity Share by RKB HUF;

“RKB HUF Application Money” means an amount of Rs.4,80,28,000/- (Rupees four crores eighty lakhs twenty-eight thousand only) to be paid by the RKB HUF to the Company for subscribing the Equity Shares;

“Liquidity Event” means occurrence of one or more events resulting into competent court passing an order for liquidation of the Company. Such events shall include events or conditions as provided under the provisions of Act or Insolvency & Bankruptcy Code, 2016 or any other similar act providing for events or conditions triggering liquidation of the Company;

“Maximum Liability Amount” has a meaning ascribed to it Clause 20.7.1 of the SHA;

“Memorandum of Association” means the memorandum of association of the Company, as now applicable to the Company or as the same may from time to time be amended or replaced;

“Network Revenue” means collection in terms of connection fees and mark up over and above the electricity charges collected from the use of Electric Vehicle Supply Equipment (EVSE) as per the Business Plan;

“New Investor - 1” means Aisha Ventures LLP, a Limited Liability Partnership incorporated under the Limited Liability Partnership Act, 2008 and the Rules notified thereunder, bearing the LLPIN: AAZ – 4157 having its registered office situated at Behere Arcade, 114/A, Prabhat Road, Pune – 411 004, Maharashtra, India;

“New Investor - 1 Equity Shares” means subscription to 421 (four hundred and twenty-one) fully paid-up Equity Shares of face value of Rs. 100/- (Rupees one hundred only) each at Rs. 24,986/- (Rupees twenty-four thousand nine hundred and eighty-six only) per Equity Share (including securities premium of Rs. 24,886 (Rupees twenty-four thousand and eight hundred and eighty-six only) per Equity Share by New Investor – 1;

“New Investor – 1 Subscription Shares Consideration” means an amount of Rs. 1,05,19,106/- (Rupees one crore five lakhs nineteen thousand one hundred and six) to be paid by the New Investor – 1 to the Company as aggregate consideration for the issuance of the fully paid-up New Investor – 1 Equity Shares;

“New Investor -2” means Mrs. Kumud Madhur Bajaj, residing at Bajaj Bhavan, 2nd floor, Jammalal Bajaj Marg, 226, Nariman Point, Mumbai -400021;

“New Investor -2 Equity Shares” means subscription to 400 fully paid-up Equity Shares of face value of Rs. 100/- each at Rs. 24,986/- (Rupees twenty-four thousand nine hundred and eighty-six only) per Equity Share (including securities premium of Rs. 24,886 (Rupees twenty-four thousand and eight hundred and eighty-six only) per Equity Share by New Investor – 2;

“New Investor – 2 Subscription Shares Consideration” means an amount of Rs. 99,94,400/- (Rupees ninety-nine lakhs ninety four thousand four hundred only) to be paid by the New Investor - 2 to the Company as aggregate consideration for the issuance of the fully paid-up New Investor - 2 Equity Shares;

“OG” means Olivier Guillaumond, s/o Jean-Claude Guillaumond, a French Citizen and a non-resident Indian, residing at Johannes, Verhulststraat, 196HS 1075HE Amsterdam;

“OG Equity Shares” means subscription to 81 fully paid-up Equity Shares of face value of Rs. 100/- each at Rs. 24,986/- (Rupees twenty-four thousand nine hundred and eighty-six only) per Equity Share (including securities premium of Rs. 24,886 (Rupees twenty-four thousand and eight hundred and eighty-six only) per Equity Share by OG;

“OG Subscription Shares Consideration” means an amount of Rs. 20,23,866/- (Rupees twenty lakhs twenty-three thousand eight hundred and sixty-six only) to be paid by OG to the Company as aggregate consideration for the issuance of the fully paid-up OG Equity Shares;

“Obligors” has a meaning ascribed to it in Clause 19.1 of the SHA;

“Partly-Paid up Equity Shares” means Equity-Shares duly subscribed with the Application Money and the call money due thereupon pending from the shareholder. The Partly-paid up Equity Shares shall mean the Equity Shares with the liability of the shareholder limited up to the Application Money along with the premium due for payment;

“Person” means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Law;

“Promoter 3” or “PS Equity Shares” means subscription to 144 (one hundred and forty-four only) fully paid-up Equity Shares of face value of Rs. 100/- (Rupees one hundred only) each at Rs. 24,986/- (Rupees twenty-four thousand nine hundred and eighty-six only) per Equity Share (including securities premium of Rs. 24,886 (Rupees twenty-four thousand and eight hundred and eighty-six only) per Equity Share by Promoter 3;

“Promoter 3” or “PS Subscription Shares Consideration” means an amount of Rs. 35,97,984 (Rupees thirty-five lakhs ninety-seven thousand nine hundred and eighty-four only) to be paid by PS to the Company as aggregate consideration for the issuance of the PS Equity Shares;

“Proceedings” shall have the meaning ascribed to it in Clause 20.1.1 of SHA;

“Related Party” means the Related Party as defined in Section 2 (76) of the Companies Act, 2013

which means—

- i. a director or his relative;
- ii. a key managerial personnel or his relative;
- iii. a firm, in which a director, manager or his relative is a partner;
- iv. a private company in which a director or manager [or his relative] is a member or director.
- v. a public company in which a director or manager is a director [and holds] along with his relatives, more than two per cent of its paid-up share capital;
- vi. any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;
- vii. any person on whose advice, directions or instructions a director or manager is accustomed to act:

Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;

- viii. any body corporate which is—
 - a. a holding, subsidiary or an associate company of such company;
 - b. a subsidiary of a holding company to which it is also a subsidiary; or
 - c. an investing company or the venturer of the company;"

[Explanation.—For the purpose of this clause, “the investing company or the venturer of a company” means a body corporate whose investment in the company would result in the company becoming an associate company of the body corporate.]

- ix. such other person as may be prescribed by Applicable Law;

“Relatives” shall mean Relative as defined under Section 2 (77) of the Companies Act, 2013, shall mean persons who:

- i. are the members of Hindu Undivided Family; or
- ii. they are husband or wife; or
- iii. Father (includes step-father)
- iv. Mother (includes step-mother)
- v. Son (includes step-son)
- vi. Son’s Wife
- vii. Daughter (includes step-daughter)
- viii. Daughter’s Husband
- ix. Brother (includes step-brother)
- x. Sister (includes step-sister)
- xi. Or any other person as notified by the Government under the definition.

“Representations and Warranties” shall have the meaning ascribed to it in Clause 12.1 read with **Schedule IV** of SHA;

“Reserved Matters” shall have the meaning ascribed to it in Clause 13 of SHA;

“Right of Last Refusal” shall have the meaning ascribed to it in Clause 15.3 of SHA;

“RKB HUF” means a Hindu Undivided Family having its office at Rama-kunj, Gut no. 40, Golwadi, Paithan Road, Aurangabad – 431 005, acting through its Karta Mr. Rishi Kumar Bagla;

“RoC” means Registrar of Companies, Pune;

“Securities” means Equity Shares or any options, warrants, rights, or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, such equity capital, (whether or not such derivative securities are issued);

“Senior Management” means officers or personnel of the Company who are members of its core management team excluding Board of Directors and shall comprise of all the members below the Key Managerial Personnel;

“Shareholders” shall mean holders of Equity Shares of the Company at the relevant point of time and/or from time to time;

“Tag Along Rights” shall have the meaning ascribed to it in Clause 15.4 of SHA;

“Third Party” means any Person other than the Parties to this Agreement, but shall not include Affiliates;

INTERPRETATION

Except where the context requires otherwise, the SHA will be interpreted as follows:

- a. headings are for convenience only and shall not affect the construction or interpretation thereof;
- b. where a word or phrase is defined, other parts of speech and grammatical forms and the cognate variations of that word or phrase shall have corresponding meanings;
- c. words importing the singular shall include plural and vice versa;
- d. reference to Recitals, Clauses, Sub-clauses, Paragraphs, Schedules and Annexures are to recitals, clauses, sub-clauses, paragraphs schedules and annexures of the SHA;
- e. all words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders;
- f. the expressions hereof, herein and similar expressions shall be construed as references to the SHA as a whole and not limited to the particular Clause or provision in which the relevant expression appears;

- g. the ejusdem generis (of the same kind) rule will not apply to the interpretation of the SHA. Accordingly, include and including will be read without limitation;
- h. any reference to a person includes any individual, firm, corporation, partnership, company, trust, association, joint venture, government (or agency or political subdivision thereof) or other entity of any kind, whether or not having separate legal personality. A reference to any person in the SHA shall, where the context permits, include such person's executors, administrators, heirs, legal representatives and permitted successors and assigns;
- i. a reference to any document (including the SHA) is to that document as amended, consolidated, supplemented, novated or replaced from time to time;
- j. a reference to a statute or statutory provision includes, to the extent applicable at any relevant time:
 - i. that statute or statutory provision as from time to time consolidated, modified, re-enacted or replaced by any other statute or statutory provision; and
 - ii. any subordinate legislation or regulation made under the relevant statute or statutory provision;
- k. references to Rupees, INR and Rs. are references to the lawful currency of India;
- l. Any reference to the shareholding of the Company on a fully diluted basis refers to the shareholding pattern of the Company at the relevant point in time and shall be calculated after taking into account all the issued and outstanding Equity Shares of the Company and all outstanding options, warrants, convertible debentures and all other convertible Securities of the Company as if all such options, warrants, convertible debentures, preference shares and all other convertible Securities were converted to Equity Shares at that point in time;

Any reference in the SHA to par or face value in relation to any Equity Share shall mean the value expressed on the face of the share certificate representing the Equity Share, at the relevant point of time, irrespective of the actual price paid for that Equity Shares by the holder thereof.

FUTURE CAPITALISATION

- 89. Any further increase in the authorized share capital of the Company shall be made in accordance with the provisions of the Act and the SHA;
- 90. The Board of the Company shall inform the Lead Investor by giving a written notice of any further capital infusion in the Company. Upon receipt of such notice the Lead Investor shall grant a period of 3 (three) months to the Board to raise the required capital in the Company. In the event, the Board fails to raise such further capital, then the Lead Investor shall raise such required capital at its sole discretion;

91. Any further capital infusion in the Company shall be made at the sole discretion of the Lead Investor. Further, the Parties agree that the Lead Investor shall have right to invest in any further funding requirements of the Company as per Schedule VII of the SHA.

GOVERNANCE OF THE COMPANY

92. The Company shall conduct its business in accordance with all Applicable Laws, terms and conditions of the SHA and Applicable Laws. Each Shareholder shall comply with the provisions of the SHA and shall exercise its rights and powers in accordance with and so as to give complete legal effect to the SHA. Each Shareholder agrees to exercise its voting rights in any meeting of the Company, and shall cause any Director nominated by it, if any, to exercise his / her voting rights in any Board Meetings or in the meetings of any committee thereof, to give full and complete legal effect to the provisions of the SHA.

THE BOARD

MANAGEMENT OF THE COMPANY

93. The Business and affairs of the Company shall be managed by and under the direction of the Board, and the Board shall be responsible for the overall management, supervision, direction and control of the Company. Subject to the provisions of this Agreement, the Board may exercise all such powers of the Company and do all such lawful acts and things as are permitted under the Memorandum of Association and Articles of Association and Applicable Laws. The Board shall manage the Company in the overall, general, and strategic sense and shall ensure proper organization of the business of the Company and shall appoint / dismiss the Key Personnel and Senior Management as per the provisions of clause 9 of SHA. The Board shall be entitled to delegate its powers to such persons and such committees that the Board may create to assist it in developing and meeting its business strategy and objectives. The approval of the Shareholders shall only be obtained on such matters as may be required under the provisions of the SHA and, or, Applicable Laws;
94. The Board of Directors shall ensure that, and the Company shall devise and implement appropriate mechanisms and reporting systems to ensure:
- i. compliance with all Applicable Laws and accounting standards, including requisite corporate governance practices; and
 - ii. that all agreements, dealings and arrangements with any of the Shareholders, their Affiliates or other Related Parties and other transactions with a Related Party are on an arm's length basis with full disclosures to the Board;
 - iii. The Parties shall ensure that the Business is operated under the name "goEgo" and shall not at any time alter the name of the brand without the Promoters' prior written consent.

COMPOSITION OF THE BOARD AND COMMITTEES

95. The Board shall consist of 3 (three) directors in the following manner:
- (a) Mr. Rishi Kumar Bagla – Chairman and Director;
 - (b) Mr. Sayantan Chakraborti – Managing Director;
 - (c) Mr. Ulhas Gaoli – Lead Investor Director;

96. If there is any change in the shareholding of the Lead Investor, the Lead Investor shall have the right to nominate more than one Lead Investor Director in proportion to his shareholding in Company. In the event the number of Lead Investor Directors to be appointed as per the proportionate shareholding is not a whole number, then the same shall be rounded off to the next number.
97. The Lead Investor shall at all times, have the right to nominate 1 (one) Lead Investor Director to the Board, irrespective of his shareholding in the Company.
98. The composition of Board and any committee of the Board shall be determined by the Board, save that the members of Board and any committee must include majority of Lead Investor Directors. The quorum for Board and any committee meeting shall be majority Directors representing Lead Investor Directors.

APPOINTMENT AND REMOVAL OF THE DIRECTORS

99. The Company shall ensure the appointment or election of the Lead Investor's Directors proposed by the Lead Investor on the Board of the Company is made in accordance with the provisions of this Agreement and under the provisions of the Act.
100. Lead Investor entitled to appoint a Director in terms of this Agreement shall have the right to, from time to time, issue a notice specifying that it wishes to remove all or any of the Directors appointed by Lead Investor and Independent Directors on the Board. Such a notice shall be addressed to the Board and delivered at the registered office of the Company or emailed to the Company or presented directly before the Board during a Board Meeting. If any such notice along with the accompanying resignation letter is delivered at a Board Meeting, the Board shall at the same meeting pass necessary resolutions in respect of such removal. If such a notice along with the accompanying resignation letter is delivered to the Company, then the relevant officers of the Company shall, immediately and in any case within a period of 7 (Seven) days from the date of receipt of such notice, either convene a Board Meeting to pass necessary resolutions in respect of removal of such Director(s), or if it is not practicable to convene such Board Meeting, initiate, subject to Applicable Laws, the process for removal of such Director(s) through a circular resolution in terms of Applicable Laws. If the Lead Investor wishes to replace a Director nominated by it in on the Board with another Person and provides consent letter and such other documents which are required in terms of Applicable Laws from the prospective nominee, then the Company shall, subject to such a nominee fulfilling all criteria prescribed under Applicable Laws, appoint the relevant Person as an additional director on the Board in the same Board Meeting where the other nominee Director of the Lead Investor is being removed. If the removal is being carried out through a circular resolution, then another circular resolution shall be passed concurrently for appointment of the new nominee Director of the Lead Investor.
101. If any appointment or removal of a Director, as the case may be, has to be approved by the Shareholders in a Shareholders Meeting as per Applicable Laws, then the Board shall convene an extraordinary general meeting of the Company promptly to approve the appointment or removal of such Director(s). All relevant actions in regard to appointment or removal of such Director(s) by the Shareholders shall be completed within a period of 30 (Thirty) days from the date of receipt of notice mentioned in Clause 7.3.1 or 7.3.2, as the case may be.

102. The Shareholders and Company shall co-operate with each other in convening a Board Meeting and, or, Shareholders Meeting to effect: (i) appointment of Director(s) so nominated; or (ii) removal of Director so requested, and to exercise its / his voting rights in any meeting of the Company, and shall cause any Director nominated by them to exercise his voting rights in any Board Meetings, so as to give effect to such appointment / removal.

CHAIRMAN

103. The chairman of the Board for all the Board Meeting and all the committee meetings (“Chairman”) shall be the Lead Investor and in the event Lead Investor is not present for any of the meetings of the Board, then the Chairman for such meetings of the Board shall be a nominated by the Lead Investor. The Chairman shall have the second or casting vote.

MEETINGS OF THE BOARD

104. The Board meetings of the Company shall be conducted in the manner and at such intervals as may be specified under the provisions of the Act.

AGENDA FOR THE MEETINGS OF THE BOARD

105. The agenda for the meeting of the Board shall be circulated 7 (seven) days’ in advance and the same shall be circulated only with the prior approval of the Lead Investor. In the event, if the Lead Investor is not present then only the Agenda which has been circulated for the meeting of the Board shall be transacted and no other business items shall be transacted in such meeting of the Board and in such meeting atleast one of the Lead Investor Directors’ should be present.

QUORUM

106. The quorum for a Board Meeting shall be 2 (two) directors, provided, however, the quorum shall not be valid without the presence, in person or otherwise, of at least 1 (one) Lead Investor or Lead Investor Director nominated by the Lead Investor throughout the relevant Board Meeting. If the quorum is not present within 30 (Thirty) minutes from the time when the meeting should have begun, then the meeting shall be reconvened at the same time and at the same place on the day which is the tenth Business Day from the date of such meeting (the “Adjourned Meeting”). At the Adjourned Meeting (i) the quorum requirements shall be the same as set forth above; (ii) the agenda for such reconvened meeting shall be identical to the agenda for the original meeting; and (iii) the Board shall not consider or take any decision on any matter that is not included in such agenda.

VOTING

107. Each Director is entitled to cast 1 (One) vote at any Board Meeting, however, the Chairman shall have a casting vote.
108. A decision shall be validly made and, or, a resolution validly passed at a Board Meeting only if passed at a validly constituted Board Meeting, by a simple majority of the Directors present and voting at the relevant Board Meeting. A resolution in writing of the Board shall be as valid

and effective as if it had been a resolution passed at a Board Meeting duly convened and held, if the resolution is signed in support thereof by a majority of the Lead Investor Directors for the time being.

109. The voting rights of members shall be one share one vote irrespective of whether the Equity shares are fully paid-up or partly paid up. Implied every fully paid-up equity share shall have one vote and every partly paid-up equity share shall have one vote equivalent to the one fully paid-up equity share

CIRCULAR RESOLUTION

110. Business can be transacted by the Board by passing a resolution through circulation following the procedure laid out or prescribed under the Act.
111. Subject to the provisions of the Act, no resolution shall be deemed to have been duly passed by the Board or a committee thereof by circulation unless the resolution has been circulated in draft, together with the material documents that may be necessary to vote on such resolution, if any, to all Directors or to all members of the respective committee of the Board, and has been approved by the Directors or a majority of such of them as are entitled to vote on the resolution.

DIRECTORS AND OFFICERS LIABILITY INSURANCE

112. The Company shall procure a commercially reasonable, directors and officers insurance policy acceptable to the Investors for an amount (satisfactory to the Investors) and indemnify the Lead Investor Directors to the fullest extent permitted by Applicable Law for any liability accruing, incurred, suffered, and /or borne due to:
 - i. the failure of the Company and/or the Promoter to comply with the provisions of any Applicable Laws and/ or this Clause 7 of the SHA;
 - ii. any act, omission or conduct of or by the Company or its employees or agents (acting in such capacity) or any of the Promoter as a result of which, in whole or in part, the Lead Investor Directors, in their capacity as directors of the Company, are made party to, or otherwise incurs any loss pursuant to, any action, suit, claim or proceeding arising out of or relating to any such act, omission or conduct; or
 - iii. any action by the Lead Investor Directors at the request of the Company.

GENERAL MEETINGS OF THE COMPANY

113. A general meeting of the Shareholders of the Company (“General Meeting”) shall be called by giving not less than 21 days’ notice in writing save that any given meeting of the Shareholders may be held upon shorter notice if all the Shareholders waive such notice period in accordance with the Applicable Law. Such notice shall be accompanied by the agenda setting out the business proposed to be transacted at such meeting of the Shareholders.
114. Notice of every meeting of the Shareholders of the Company shall be given in writing to every Shareholder of the Company. Such notice shall specify the place and the date and hour of such

meeting and shall contain a statement of the business to be transacted at such meeting and shall be delivered to the Shareholders at the address supplied by the Shareholders to the Company.

115. The quorum at a General Meeting (including, for the avoidance of doubt, any adjourned meeting) shall be the presence of Lead Investor:
- a. If the quorum mentioned in Clause 8.3 of the SHA is not present within thirty minutes of the scheduled time for a General Meeting, then the meeting shall be reconvened at the same time and at the same place on the tenth Business Day from the date of such meeting (the “**Adjourned Shareholders' Meeting**”). At the Adjourned Shareholders' Meeting (i) the quorum requirements shall be the same as set forth in Clause 8.3 of the SHA; and (ii) the agenda for such reconvened meeting shall be identical to the agenda for the original meeting.
 - b. If the quorum mentioned in Clause 8.3 of the SHA above is not present within thirty minutes of the scheduled time for an Adjourned Shareholders' Meeting, then the meeting shall once again be reconvened at the same time and at the same place on the day which is the tenth Business Day from the date of such Adjourned Shareholders' Meeting or at such other date, time and/or place thereafter as the chairman of the Board may determine in writing (the “**Second Adjourned Shareholders' Meeting**”). At the Second Adjourned Shareholders' Meeting (i) subject to Applicable Law, the presence of Lead Investor shall constitute a quorum and any resolution duly passed at such meeting shall be valid and (ii) the agenda for such reconvened meeting shall be identical to the agenda for the original meeting.
 - c. the Shareholders shall decide on matters at any General Meeting by poll and a resolution of the Shareholders shall be adopted by the affirmative vote of the simple majority, or otherwise provided under the applicable Law.

APPOINTMENT OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

116. Immediately but not later than 30 days of receipt of the Lead Investor Application Money on Equity Shares, the Promoters & the Lead Investor Directors shall agree in writing requirement of appointment of Key Managerial Personnel and Senior Management and their terms of employment.
117. Within three months of the Lead Investor Directors written notice to the Company, the Promoters must nominate the Key Managerial Personnel and Senior Management. The Key Managerial Personnel and Senior Management will be interviewed jointly by the Promoters and Lead Investor Directors, with the Chairman's decision being final in the appointment of Key Managerial Personnel and Senior Management.
118. If the Promoters fail to appoint Key Managerial Personnel and Senior Management within 3 months (or an extended term as expressly allowed by the Lead Investor Directors) for any

reason, the Lead Investor Directors shall have the power to appoint such Key Managerial Personnel and Senior Management. The Promoters shall not dismiss or terminate the appointment of such Key Managerial Personnel and Senior Management without the prior permission of the Lead Investor Directors.

ROLES AND RESPONSIBILITIES OF THE COMPANY AND THE PROMOTERS

119. Guiding the overall business strategy in the territory;
120. Leading the product architecture or engineering and development streams for Company's products;
121. Development of various strategies such as charging product strategy, software certification strategy, white labelling strategy, software and data security strategy etc.;
122. Deliver the customer facing applications based on approved architecture and designs standards adhering to company standards;
123. Development and Marketing of new products and upgradation of existing products to electrical vehicle etc.;
124. The Company shall give facility of dematerialisation of its shares to the Shareholders within six months from the date of allotment of Equity Shares under this Agreement;
125. The roles and responsibilities of the Company and the Promoters are not restricted to clause 9 of the SHA and the Company and the Promoters shall further be required to perform all roles and responsibilities which may be required for smooth functioning of the Business of the Company.

LEAD INVESTOR STATUS

126. The Lead Investor are infusing funds for the Business, the Parties agree that the Lead Investor is only the financial investor in the Company, and shall not in any manner be construed to be as a promoter (as defined under applicable laws, regulations, and guidelines) of the Company for any reason, whatsoever, for any current and future regulatory purposes including, but not limited to, lock in stipulations, guarantees etc. The Company and the Promoters undertake to refrain from naming the Investors as "Promoter" of the Company in connection with any public offering or otherwise; and accordingly, various requirements and regulations applicable to "Promoter" (including requirements in connection with "lock-in" period applicable to the Securities held by them in the Company) prescribed by Applicable Law and guidelines in connection with public offerings, if any, shall not apply to the Securities held by the Lead Investor. The Company and the Promoter further agrees that Lead Investor shall not be required to give any warranties or indemnities to any bank, institution, stock exchange or any other competent authority or any other person except as to their respective title of / to the Securities held by the Lead Investor. The Promoters further confirm that the Lead Investor shall also not be held guarantor for any debt so raised in the name of the Company and that their liability is limited to the extent of their capital.

RESERVED MATTERS

127. There are certain Restricted Matters also termed as Reserved Matters which have been mutually agreed to exercise only when the Board is in receipt of an affirmative vote by the Lead Investor Director. Such Reserved Matters also cover the affirmative vote with respect to matter mentioned hereinunder from the Lead Investor in the meeting of the members to be convened. Clause 13 of the SHA details certain Reserved Matters only with respect to the commitments and reservations limited to the Lead Investor.
128. The Parties hereby agree that for passing resolutions in respect of the matters, mentioned below (“Reserved Matters”), the affirmative vote of the Lead Investor shall be required if such resolution is proposed to be taken at the meeting of the Shareholders of the Company, and the affirmative vote of Lead Investor, if any, shall be required if such resolution is proposed to be taken at the meeting of the Board of the Company. The matters, in respect of which affirmative vote as stated above shall be required, are as under:
- a. Change in the Articles of Association and Memorandum of Association of the Company;
 - b. Change in the nature of business / change in Company name / conversion in to limited company or entry into a new line of business;
 - c. Change in the registered office of the Company outside the local limits of any city, town or village;
 - d. Change in the rights attached to the Equity Shares;
 - e. Any further issuance of any type of Securities or increase in authorised share capital of Company;
 - f. Sell or transfer or lease any assets including but not limited to Intellectual Property Rights, of the Company or those registered in the name of its subsidiaries;
 - g. Any form of corporate reorganisation such as buy-back, capital reduction, merger, demerger, consolidation, sale of an undertaking;
 - h. Mergers & Acquisitions/ divestment/ closure of business or liquidation or dissolution of the Company;
 - i. Initiation of winding up proceedings for insolvency or bankruptcy of the Company, including voluntary winding-up / Liquidation;
 - j. Any acquisition of assets, sale of assets, providing guarantees other than in the ordinary course of Business and up & above approved yearly budget & capex by the Board of the Company or a substantive acquisition by the Company or a sale of substantially all of the Company's assets or its Business;
 - k. Any borrowings and incurring, /advances to the subsidiary/ inter corporate loans (including approvals for off-balance sheet portfolio) beyond the agreed / approved Business Plan;
 - l. Indebtedness (including short term debt, long term, debt, securitization and guarantees) in excess of INR Three Crore (INR 3,00,00,000)). Pledge or encumbrances of any Securities;
 - m. Change, disposal, transfer, encumbrance or any dealings with the Intellectual Property of the Company, including its brand names, trademarks and service marks, other than

- the ordinary course of Business;
- n. Any contract between the Company and any of its Directors, approval and any change in remuneration of Directors;
 - o. Resolution to appoint or re-appoint or for removal of statutory and internal auditors, Company Secretary, GST auditor or cost auditors, if any of the company or to approve change in the principles and policies of accounting or change of financial year;
 - p. Unless a written consent from the Lead investor is obtained, the Board of Directors shall not propose, or resolve to add, remove, appoint or approve any appointment or resignation of any Director of the Company.
 - q. Unless a written consent from the Lead Investor is obtained, the Board of Directors shall not resolve to alter any remuneration being paid and / or to be paid to any Director of the Company.

LIABILITY OF LEAD INVESTOR DIRECTOR

129. The Company and/or Promoter expressly agree and undertake that the Lead Investors Director shall not be responsible for the day-to-day management or affairs of the Company and shall not be liable for any default or failure of the Company or the Promoter in complying with the provisions of any laws, including but not limited to, defaults under the Act, taxation, capital markets and labour laws, cyber laws of India or any other jurisdiction as the said directors shall be non-executive directors.
130. The Company and/or Promoter expressly agree and undertake that Investors Director shall not be identified on their part as "officer in default" of the Company, or "occupier" of any premises used by the Company or "employer" or "officer in control" under applicable laws including but not limited to the Act, taxation, capital markets and labour laws, cyber laws of India or any other jurisdiction. Further, the Promoter undertakes to ensure that the directors [other than the Investors Director] or suitable persons are nominated as "officers in default", "occupiers", "officer in control" and/or "employers", as the case may be, in order to ensure that the Investors Director does not incur any liability under applicable laws.

TRANSFER OF SHARES ALONG WITH RIGHT OF LAST REFUSAL AND TAG ALONG AND DRAG ALONG RIGHTS

LOCK-IN

131. Equity Shares held by the Promoters and the Lead Investor shall be in a lock-in period which shall end on the completion of 3 years from the date of Subscription Shares (fully or partly paid shares) of the Investors, OG and Promoter 3. This period of 3 years shall be determined as a 'Lock-in Period'.
132. The Parties agree that they shall not, whether during or after the Lock-In Period, create any Encumbrance on the Equity Shares held by them in the Company, from time to time, without the prior written consent of the other Parties.

RESTRICTIONS ON TRANSFER

133. No Shareholder shall be permitted to sell, transfer, assign, gift, create Encumbrance or otherwise dispose off his / their shareholding in the Company to a bona fide Third Party except in accordance with the provisions of this Clause 15 of SHA or as may otherwise be expressly provided elsewhere in SHA, provided that the transferee shall execute a Deed of Adherence in the format annexed in SCHEDULE V to SHA. This Deed of Adherence which shall be separately executed by the intended transferee along with the Lead Investor, Promoters and the Company shall state and affirm the transferee's binding to the terms and conditions of this SHA. Any transfer of the shares in violation of Clause 15 of SHA shall be null and void and shall not be registered by the Company.
134. Without the approval of the Board and without a written approval from the Lead Investor the Company shall not, permit any transfer on its books of any Equity Shares of the Company in violation of the Right of Last Refusal, or treat as the owner of the Shares of the Company, or accord any right to vote as an owner or pay dividends to any transferee to whom the Equity Shares of the Company have been transferred in violation of such rights.
135. In an event the Lead Investor offers his consent to the said third-party transfer as detailed in Clause 15 of the SHA, the said shares shall before such Third-Party Transfer post the approval from the Lead Investor, must be first offered to the existing shareholders of the Company in the manner as thought fit by the selling shareholder (Promoter) at the terms and conditions and the price which shall not be different from those that were offered to the Lead Investor. Only upon receipt of no objection or no communication from all the existing shareholders within 15 days from serving the said intimation of offer, the Transferor may intend to transfer the said shares at the terms and on conditions and the price which shall not be different from those offered to the Lead Investor and the existing Shareholders thereafter.
136. The Shareholder covenant that they shall abide by the provisions of the SHA and agree and undertake that they shall cause the Company to not register any transfer of Equity Shares in contravention of any provision of the SHA. Only if the Lead Investor with the Last Right of Refusal, and thereafter other Shareholders do not agree to purchase the Equity Shares of the selling Shareholder as provided herein, can the Shareholder offer his Shares to any Third Party. Such Third Party inducted in the Company shall always be bound by the terms and conditions of the SHA. The Third Party who becomes a member of the Company pursuant to such purchase, shall execute a Deed of Adherence in the form as annexed in Schedule V which shall state and affirm the transferee's binding to the terms and conditions of the SHA.
137. Notwithstanding anything stated in Clause 15 of the SHA, the Promoters and the Investors and the Lead Investors shall sell their shareholding held in the Company as stated below, during the term of Lock-In Period.
- i. Promoters shall have right to liquidate every year up to 5% of equity share capital held individually by them in the Company as per their holding during the term of this Lock-in Period with prior intimation to the Lead Investor.
 - ii. Lead Investor (and RKB HUF) may liquidate up to 50% equity share capital held by individually or collectively by them in the Company during the term of this Lock-in Period.
138. Notwithstanding anything contained in SHA, all the Shares or Securities of the Company held by the following shall be freely transferred amongst themselves or their family members or

associates or related parties:

- a. Promoters transferring their shares to the relatives as defined in the Companies Act, 2013 or to any related entity under their control or to any person acting in his/their concert.
- b. Lead Investor transferring by will or by normal course of business his shares to any of his relatives as defined in the Companies Act, 2013 or to any related entity under his control or to any person acting in his concert.
- c. RKB HUF transferring by normal course of business or on dissolution of HUF its shares to any of its Relatives or HUF members / coparceners or to any related entity under its control or to any person acting in its concert.
- d. New Investor - 1 transferring by normal course of business his shares to any of his Relatives as defined in the Act or to any related entity under his control or to any person acting in his concert.
- e. New Investor – 2 transferring by will or by normal course of business or by transmission her shares to any of his Relatives as defined in the Act or to any related entity under his control or to any person acting in his concert.
- f. OG transferring by normal course of business or by transmission his shares to any of his Relatives as defined in the Act or to any related entity under his control or to any person acting in his concert.
- g. Existing Shareholders transferring his / their shares to any of his/their relatives as defined in the Companies Act, 2013 or to any related entity under his control or to any person acting in his concert.

139. However, nothing stated in this Clause 15.2.5 and 15.2.6 of the SHA shall permit any Shareholder including Promoter, Lead Investor, RKB HUF, New Investor - 1, New Investor – 2, OG or the Existing Shareholders to transfer any of the Equity Shares or other Securities of the Company to any Person who is a competitor of the Company, unless otherwise agreed in writing by the Lead Investor and the Board passes a resolution affirming the same to that effect.

Right of Last Refusal

140. Right of Last Refusal with respect to Transfer of Equity Shares by the Promoters to the Third Party

- i. If the Promoter(s) (for the purpose of Clause 15.3 are referred to as ‘Seller’), either individually or collectively is/are desirous to sell or transfer any of their shares or part thereof or their interest therein (hereinafter for Clause 15 referred to as ‘ROLR Shares’), to a Third Party other than to their Affiliates or family members or inter-se transfer among the Promoters or the trust or HUF set-up by the Promoters or Relatives of such Promoters, the following shall apply:
 - a. The Promoter i.e. the Seller shall give a notice in writing to the Lead Investor stating the particulars of the intended transfer of his / their Shares including the price offered, the terms and conditions of payment offered by the Intended Transferee (the “Intended

Transferee”) to whom it wishes to Transfer the Equity Shares held by the Promoters, and any other terms applicable to such intended transfer of such Equity Shares (“Transfer Notice”). The Promoter shall grant the Lead Investor the Right of Last Refusal to match the bona fide offer received from the Intended Transferee.

- b. All but not less than all of the ROLR Shares shall be offered in writing to the Lead Investor. In an event neither the Lead Investor & relatives or affiliates under control of Lead Investor nor the New investor 1 and New Investor 2 and Existing Shareholders intend to purchase the shares so offered, the Promoter(s) selling his / their shares shall be allowed to transfer the said shares to a Third Party at the terms same of the offer of the Lead Investor.
 - c. The Lead Investor shall have a maximum of 30 (thirty) days from the date of receipt of the Transfer Notice (the “Offer Period”) to decide and notify the Promoter in writing if he wishes to purchase the said ROLR Shares directly or indirectly through his Relative or Affiliates. No revert within 15 days from the date of serving of the said notice shall be interpreted as Lead Investor’s unwillingness to match the offer on the said ROLR Shares at the price and the terms offered by the Promoter selling his shares.
 - d. If a notification is received from the Lead Investor to purchase the said ROLR Shares or part of the ROLR Shares at its discretion directly or indirectly through his Relative or Affiliates under Clause 15.3 of the SHA, then the Lead Investor shall within 30 days from the end of the Offer Period purchase all but not less than all of the ROLR Shares of the Company at the terms not less favourable than the terms at which it is offered by the Intended Transferee.
 - e. In an event where the Lead Investor is not intending to purchase the ROLR Shares so offered, the Promoter(s) selling his / their shares shall be allowed to transfer the said shares to the Intended Transferee at the same terms at which offered to the Lead Investor, subject to an execution of the Deed of Adherence which shall state and affirm the Intended Transferee’s binding to the terms and conditions of this Agreement.
 - f. Such transfer of ROLR Shares in the Company shall be done by way of bona fide sale to the Intended Transferee. The Lead Investor Director may require the Promoters transferring ROLR Shares to satisfy the Lead Investor Directors that the ROLR Shares are being transferred to the Intended Transferee pursuant to a bona fide sale and for a consideration not being less than the price offer to the Lead Investor and without any deduction, rebate or allowance whatsoever to the Intended Transferee and if not so satisfied, the Lead Investor Directors shall refuse to register the transfer of the ROLR Shares concerned.
- ii. Completion of the sale and purchase of the ROLR Shares shall take place subject to Clause 15.3.1 of the SHA being resorted at the Registered Office of the Company whereupon:

- a. the Promoter shall deliver to the Intended Transferee of the ROLR Shares a duly executed transfer form in favour of the purchaser together with the share certificates for the ROLR Shares;
- b. the Intended Transferee shall pay the price of the ROLR Shares to the Promoter in cleared funds and for value on completion and shall execute a Deed of Adherence;
- c. save only in circumstances where the Lead Investor Director has not been satisfied pursuant to 15.3.1 (vi) of the SHA that the ROLR Shares are being transferred to the Intended Transferee pursuant to a bona fide sale and for a consideration not being less than the price offered without any deduction, rebate or allowance whatsoever to the Intended Transferee, the Shareholders shall each exercise their rights so as to enable the transfer(s) to be registered;
- d. the Promoter(s) transferring the ROLR Shares shall do all such other things and execute all such other documents including the Deed of Adherence to give effect to the sale and purchase of the Shares; and
- e. at the request of the Intended Transferee, the Lead Investor, the Promoter(s) transferring the ROLR Shares shall procure the removal of the director(s) appointed by him / them (or its predecessors in title to the ROLR Shares). Such Promoter(s) shall indemnify and hold harmless the Company in respect of any liability for compensation for loss of office or otherwise arising from their removal.

TAG ALONG RIGHTS

141. Subject to Clause 15.1.1 of the SHA, if the Promoter (Seller) decides to sell his Shares (“Transfer Shares”) to a Third Party and the Lead Investor does not exercise its Right of Last Refusal (ROLR) to purchase the ROLR Shares being offered under Clause 15.3 of the SHA, then and in such circumstances the Lead Investor, OG, New Investor-1, New Investor-2 and the Existing Shareholders shall have the right but not an obligation to require the Promoter to cause the proposed Third Party purchaser (“Proposed Transferee”) to enter into a binding term sheet and to purchase all or such number of its Shares as are offered by the Lead Investor, OG, New Investor-1, New Investor-2 and the Existing Shareholders (“Tag Along Shares”) simultaneously with the proposed sale/transfer by the Promoter to the Proposed Transferee on the same terms and conditions, including the price of the proposed sale/transfer of Promoter’s Shares to the Proposed Transferee. Such Shares offered by Lead Investor, OG, New Investor-1, New Investor-2 and the Existing Shareholders offered for sale under Tag-Along Right, as aforesaid, shall hereinafter be referred to as the “Tag-Along Right Shares”.
142. The Proposed Transferee shall thus be obligated to acquire all the Tag Along Shares offered by the Lead Investor, OG, New Investor-1, New Investor-2 and Existing Shareholders as agreed hereinabove and, in an event, the Proposed Transferee refuses to acquire all or such number of Shares offered by the Lead Investor, OG, New Investor-1, New Investor-2 and Existing Shareholders then neither Party shall be permitted to sell their Shares to the Proposed Transferee.

143. If the Proposed Transferee acquires only partial number of Shares out of Tag-Along Shares offered by the Lead Investor, OG, New Investor-1, New Investor-2 and Existing Shareholders, such partial Shares shall be divided among Lead Investor, OG, New Investor-1, New Investor-2 and Existing Shareholders in the proportion of their respective shareholding in the Company.
144. The Promoter shall submit to the Lead Investor, OG, New Investor-1, New Investor-2 and Existing Shareholders a written offer (the "Offer") which shall disclose (i) the identity of the Proposed Transferee, (ii) the terms and conditions of the proposed sale of the Transfer Shares to the Proposed Transferee, including the price per Share (on a fully diluted basis) to be paid, (iii) the terms and conditions of payment offered by the Proposed Transferee, and (iv) that the Proposed Transferee has been informed of the Tag-Along Right provided for in this Clause 15.4 of the SHA and any other material facts relating to the proposed sale of the Transfer Shares to the Proposed Transferee.
145. The Tag-Along Right shall be exercised by the Lead Investor, OG, New Investor-1, New Investor-2 and Existing Shareholders in their individual capacity notifying the Promoter in writing within 30 (Thirty) days from the receipt of the Notice of the Offer under Clause 15.4.1 of the SHA (the "Tag-Along Notice"). The Tag-Along Notice shall state the number of Transfer Shares that it wishes to be included in the transfer to the Proposed Transferee.

DRAG ALONG RIGHTS

146. Subject to Clause 15.1.1 of the SHA, if Lead Investor proposes to transfer any of its Equity Shares to a party other than the inter-se transfer ("Lead Investor Buyer") (whether in a single transaction or a series of related transactions or tranches) and as a result of such transfer Lead Investor Buyer would hold or acquire beneficial ownership of or over Equity Shares which in aggregate confers 50% or more of the voting rights normally exercisable at a general meeting of the Company, Lead Investor may deliver a written notice to the Promoters, OG, New Investor-1 and New Investor - 2 and the Existing Shareholders (a "Drag- Along Notice") requiring them to transfer that portion of their Equity Shares as is equal to the proportion which the Equity Shares proposed to be transferred by Lead Investor bear to the total Equity Shares held at the proposed date of transfer by Lead Investor to Lead Investor Buyer within 20 Business Days after the date of the Drag-Along Notice.
147. The Drag-Along Notice must be accompanied by copies of all documents required to be executed by the Promoters, OG, New Investor-1, New Investor - 2 and the Existing Shareholders to give effect to the required transfer. Subject to this clause the transfer of Equity Shares by the Promoters, OG, New Investor – 1 and New Investor – 2 and the Existing Shareholders to Lead Investor Buyer must be on the same terms and conditions as have been agreed between Lead Investor and Lead Investor Buyer for the sale of Lead Investor's Equity Shares to Lead Investor Buyer. The Drag-Along Notice must include details of the number of Equity Shares proposed to be transferred, the identity of Lead Investor Buyer, the price to be paid for each Equity Share, the place, date and time of completion of the proposed transfer by the Promoters, OG, New Investor – 1, New Investor – 2 and the Existing Shareholders and any other material terms and conditions of the proposed transfer.
148. In an event that the Lead Investor Buyer does not intend to acquire 100% shareholding of the Company, number of Shares proposed to be acquired shall, after allocating it towards Shares

proposed to be transferred by Lead Investor shall first be utilised to fully transfer Equity Shares held by OG, New Investor-1 and New Investor-2 in the proportion of their shareholding in the Company. After acquisition of Shares proposed to be transferred by Lead Investor, OG, New Investor-1 and New Investor-2 as determined as per this Clause, balance Shares shall be transferred by the Promoters and Existing Shareholders in proportion to their respective shareholding in the Company.

149. The Promoters, OG, New Investor – 1 New Investor – 2 and the Existing Shareholders hereby grant a respective power of attorney to a Lead Investor Director of the Company to act on behalf of the Promoters, OG, New Investor – 1, New Investor – 2 and the Existing Shareholders with respect to any vote, action by written consent or other action, including signing its name, required to effectuate the transfer in the event the Promoters, OG, New Investor – 1, New Investor – 2 and the Existing Shareholders do not transfer their Equity Shares pursuant to Clause 15.5 of the SHA.

ANTI-DILUTION RIGHTS

150. If at any time on and after the Execution Date, the Company issues any shares of any class to any Third Party except for the Sweat Equity as permitted in this Agreement or undertakes any action with respect to issuance of any shares of the Company at the terms which are more favourable than those offered / available to the Lead Investor, including effecting any changes in the capital structure of the Company, at a price per Equity Share and/or security that is lower than the price at which such Equity Shares and/or Securities were subscribed/acquired by the Investors, then to reflect the lower entry valuation offered to the proposed subscriber of such Shares or Securities, subject to Applicable Law, corresponding additional shares shall be issued to the Investors (or their Affiliates) by the Company without any additional consideration being required to be paid by the Investors or at the minimum consideration permissible under Applicable Law. In such an event, the Company and the Promoters shall undertake all necessary steps, actions, deeds, matters and things to comply with the provisions of this Clause 16 of the SHA, subject to Applicable Laws.
151. If at any time after the allotment and issuance of shares to the Investors or during the continuation of this Agreement, the Company proposes to issue or allot any shares, the Company will inform the Lead Investor about such proposed allotment through a letter/notice setting out the terms of issue and identity of the proposed investor(s).
152. If the issue price for the proposed allotment of shares is below the weighted average of the issue price of the Equity Shares held by the Investors, subject to adjustment for bonus, split, and right shares, the Investors shall have an irrevocable right (but not the obligation) to subscribe to such number of Equity Shares of the Company at such price, as may be necessary, so that the average issue price of the Investors' shares held by the Investors in the Company, after such further allotment in pursuance to this Clause, is equal to the issue price of the shares proposed to be allotted and issued as per the notice of the Company as stated above. Provided always, that the Company shall under no circumstances make further issue of its shares to any other investor or public, without obtaining a consent in writing of the Lead Investor on the resolution in this respect, if proposed to be taken at the general meeting of the Shareholders of the Company of the Lead Investor Directors, if any, if such resolution is proposed to be taken at the meeting of the Board of the Company.

153. The Company and the Promoters shall procure and/or ensure that the Company allots and

issues such number of Equity Shares to the Investors, as they may be entitled to under this Clause stated hereinabove, and the Company shall take, and the Promoters shall cause the Company to take all steps as may be required under the Applicable Law and the Articles of Association of the Company for the issue of such shares to the Investors and for performance of obligations of the Company set out herein.

LIQUIDITY PAY-OUT EVENT

154. Upon the occurrence of a Liquidity Event, the Lead Investor shall be entitled to receive in priority to all other shareholder of the Company, the higher of the following:
- i. An amount equal to 100% (One hundred percent) (1x) of the total investment made by the Lead Investor towards the shares held; or
 - ii. An amount that the Lead Investor receive based on the Lead Investors' then pro rata shareholding in the Company on a fully diluted basis ("**Preference Amount**")
155. In the event that the assets of the Company available for distribution do not exceed the amounts necessary to pay the Preference Amount, then the entire amount realized from the Liquidity Event shall be paid to the Lead Investor, New Investor – 1 and New Investor – 2 and OG proportionately to their shareholding, in priority over all other Shareholders of the Company.

INDEMNITY

156. The Company and the Promoter(s) understand that the Investors have agreed to invest in the Company based on the representations and warranties or undertakings and/or covenants provided by the Company and the Promoter(s). The Promoter(s) and the Company agree to jointly and severally indemnify, defend and hold harmless the Investors, their Affiliates, and their directors, officers, representatives, employees and agents (collectively, the "Indemnified Person(s)") from and against, or any and all:
- a. Costs, expenses, losses, liabilities, claims, actions, suits, judgments, settlements and proceedings (the foregoing are hereinafter collectively referred to as the "**Proceedings**"); and
 - b. Losses, whether arising out of Proceedings or otherwise, whether suffered or incurred by any of the Indemnified Persons to which any of the Indemnified Persons may otherwise becomesubject (regardless of whether or not such damages relate to any third party's claim or any Proceeding) and which arise out of, or result from or are connected with:
 - i. Any misrepresentation or breach by the Company and the Promoter(s), and/or any of them, of any covenants, representation, warranty or undertaking of / by the Company and/or the Promoter(s) contained in SHA; or
 - ii. Any claim by a person that relates to or arises in connection with the transactions contemplated by SHA including any investigations by any Governmental Authority; Any claim for indemnity pursuant to SHA shall be made by the Indemnified Person(s) by notice in writing to the Promoter(s) and the Company.

157. In the event that any Indemnified Person(s) becomes aware of any matter that it believes is covered under Clause 22.1 of SHA and such matter involves;
- i. any claim made against the Indemnified Persons or the Company; or
 - ii. the commencement of any action, suit, investigation, arbitration or similar proceeding against the Indemnified Person or the Company,

the Indemnified Person(s) shall notify the Promoter(s) and/or the Company of such claim setting out the amount due to the Indemnified Person(s) under this Clause by giving 10 (ten) days' notice in writing ("**Indemnity Notice**") to the other Party against whom indemnification is claimed hereunder ("**Indemnifying Party**"). The Indemnifying Party shall be obligated to make necessary payments in accordance with this Clause in case of any claim by the Indemnified Person(s), within 30 (thirty) days of the Company or the Indemnified Person(s) being required to make any payments or incurring any loss or liability in relation to any claims, after having given the Indemnifying Party an opportunity to defend such claim in terms hereof. The right of the Indemnified Person(s) to receive payments as referred to in this Clause 20.2 of SHA shall subsist notwithstanding the fact that any claim or proceeding may have been instituted against the Promoter and/or the Company as referred to in Clause 20.3 of SHA.

158. In the case of any claim or proceeding made or initiated against the Promoter and/or the Company which is covered by the indemnity set forth in this Clause 20 of SHA, then the Promoter and/or the Company may, if they so desire and decide, by notice to the Indemnified Person(s), to defend such claim on their own or in consultation with the Indemnified Person(s) provided that the Indemnified Person(s) shall continue to have the right to be represented by its/their counsel in connection with such defence or negotiation of such claim or proceeding. For the avoidance of doubt, it is hereby clarified that in such an event, the Company and the Promoter shall have the right to control the defence, negotiation or settlement of such Claim or proceeding.
159. The obligation of the Promoter and the Company to indemnify the Indemnified Person(s) pursuant to this Clause 20 of SHA shall arise immediately upon the Indemnified Person(s) incurring any liability and being required to make payment thereon pursuant to a claim, irrespective of any defence or right of appeal available to it. The failure of the Indemnified Person(s) to notify the Company and/or the Promoter of a claim shall not relieve the Company and/or the Promoter of any indemnification responsibility under this Clause 20 of SHA, unless such failure materially prejudices the ability of the Company and/or the Promoter to defend such claim.
160. The Indemnified Person(s) shall procure that all reasonable steps are taken and all reasonable assistance is given to avoid or mitigate any Losses, which in the absence of mitigation might give rise to a liability in respect of any claim for indemnity under this Clause 20 of SHA.
161. The representations and warranties under Clause 12 of SHA read with Schedule IV of SHA shall survive during the continuation of SHA.

EMPLOYEE STOCK OPTION PLAN (“ESOP”)

162. The Parties to this Agreement grant their approval to the Promoters for issuing, framing an ESOP policy for offering to its employee’s stock options in accordance with the provisions as detailed in Section 54 of the Act, read with Articles of Association of the Company not exceeding 417 number of Equity Shares of the Company.

NON-COMPETE CLAUSE

163. Each of the Promoters and their Affiliates (collectively, the “**Obligors**”) shall not directly or indirectly during the tenure of investment period by the Investors and for a period of 5 (five) years once the Promoters or Core Team members exit from the Company: (i) either on its/his own behalf, or (ii) by or through any Affiliate, or (iii) through any Person of which an Obligor (and where the Obligor is an officer and/or employee, then to his/her knowledge) or any of the Persons appointed or directed by such Obligor (and where the Obligor is an officer and/or employee, then to his/her knowledge), is a director, partner, proprietor, shareholder, agent, representative, trustee, distributor, employee, consultant, manager or advisor or is otherwise connected in a personal or any other capacity

- (a) act as an advisor, lender, consultant, trustee or manager for any Person carrying on business activities that directly or indirectly competes with the Business.
- (b) establish, own, develop, promote, start, engage in, carry on, conduct or do any activity or business that directly or indirectly competes with the Business.
- (c) establish, own, develop, carry on, assist, participate in, be concerned in or undertake any business or trade under a name that is identical with or closely or similar to any of the trademarks, service marks, any name or trading style used by the Company.
- (d) provide any know-how or technical assistance to any Person in relation to the Business.
- (e) Use any Intellectual Proprietary Rights of the Company.

164. The Investors, Company or any of the Promoters, Core Team members shall not engage in any same / similar type of business in any way, directly or indirectly (including but not limited to through any of its Affiliates/ Relatives) during the tenure of investment period by the Investors.

165. It is agreed that as long as the Investors hold the shares in the Company and for a period of 2 (two) years after the exit of the Investors, there will be no conflict of interest between the Business of the Company and any business carried out by, or carried out by an entity in which the Investor(s) has substantial interest (at least 20% holding) or by any entity in which the Investor(s) is an employee.

166. Provided that the restrictions contained in this clause 18 shall not apply to Affiliate of the Lead Investor i.e., (BG LI-IN Electricals Limited), which is engaged in the manufacture and development of all electrical parts and other parts related to automotive, other sector and electric vehicle. However, it is agreed between the Parties, that BG LI-IN Electricals Limited will not manufacture chargers for electric vehicle (EVSE – Electric Vehicle Supply

Equipment) using the same technology & market directly.

MAXIMUM LIABILITY

167. The aggregate value of all the claims payable by the Indemnifying Party, pursuant to this Clause 20 of the SHA shall be subject to a maximum amount of the Investor's Investment or value of investment as on date of any claim, whichever is higher ("Maximum Liability Amount"). The valuation considered for the same shall be as certified by a Valuation firm / Chartered Accountancy firm of a repute duly assented by the Lead Investor.
168. In case any of the provisions of SHA are not made part of its Articles of Association, partially or in totality, (whether due to the reason of its being in conflict or contradiction or derogation of the framework or provisions of the Act or otherwise) and accordingly treated as non-binding upon the Company, the Parties hereby agree that the Investors would suffer irreparable damage, in case of any breach of such provisions by the Promoter and/or the Company, and/or if the provisions are held as non-binding upon the Company, the Investors shall be entitled to be indemnified for the losses / damages suffered by them due to such breach by the Company and/or Promoter, in addition to such other remedies which may be available under SHA, Law and/or equity
169. Notwithstanding anything herein to the contrary, the Maximum Liability Amount, shall not be applicable to any claim by the Indemnified Person(s) for indemnification for fraud or deliberate malfeasance by the Indemnifying Party, for which the Indemnifying Party shall be liable without limitation to the Indemnified Person(s). It is further agreed that any amount received by the Indemnified Person(s) on account of indemnification for fraud or deliberate malfeasance under this Clause 20.7.3 of SHA shall not be computed or considered while calculating the Maximum Liability Amount under Clause 20.7.1 of SHA.

ANNUAL BUSINESS PLAN

170. Within 30 days prior to the commencement of each fiscal or financial year, the Board shall adopt the Annual Business Plan of the Company for each financial year of the Company commencing on 1 April of each such relevant financial year (the first Annual Business Plan shall however be for the period from SHA to 31.03.2023), and shall be provided to the Investors duly approved by the Promoters as provided under this Agreement hereinabove; which plan shall include the budget including the distribution of dividend, detailed projected cash flows statement (giving detailed information under sources and application of fund), a statement on Company's business and the minimum dividend distribution policies in respect of forthcoming financial year, rationale behind revision of basic parameters and/or financials compared to those set out in master Business Plan or the latest Annual Business Plan as the case may be (the "Annual Business Plan").

SUBSCRIPTION OF EQUITY SHARES:

171. In consideration of the receipt of the Lead Investor Application Money on Closing, the Company shall issue and allot the Partly Paid- up Equity Shares to Lead Investor, free and clear of any and all Encumbrances. Lead Investor shall, relying on the Representation and Warranties, subscribe to the Equity Shares of the Company, in accordance with the terms, and subject to the conditions, stipulated in this Agreement.

In consideration of the receipt of the RKB HUF Application Money on Closing, the Company shall issue and allot the Partly Paid- up Equity Shares to Lead Investor, free and clear of any and all Encumbrances. RKB HUF shall, relying on the Representation and Warranties, subscribe to the Equity Shares of the Company, in accordance with the terms, and subject to the conditions, stipulated in this Agreement.

In consideration of the receipt of the New Investor – 1 Subscription Consideration on Closing, the Company shall issue and allot the fully paid-up Equity Shares to New Investor - 1, free and clear of any and all Encumbrances. New Investor – 1 shall, relying on the Representation and Warranties, subscribe to the Equity Shares of the Company, in accordance with the terms, and subject to the conditions, stipulated in this Agreement.

In consideration of the receipt of the New Investor – 2 Subscription Consideration on Closing, the Company shall issue and allot the fully paid-up Equity Shares to New Investor - 2, free and clear of any and all Encumbrances. New Investor – 2 shall, relying on the Representation and Warranties, subscribe to the Equity Shares of the Company, in accordance with the terms, and subject to the conditions, stipulated in this Agreement.

In consideration of the receipt of OG Subscription Consideration on Closing, the Company shall issue and allot the fully paid-up Equity Shares to OG, free and clear of any and all Encumbrances. OG shall, relying on the Representation and Warranties, subscribe to the Equity Shares of the Company, in accordance with the terms, and subject to the conditions, stipulated in this Agreement.

In consideration of the receipt of the Promoter 3 Subscription Consideration on Closing, the Company shall issue and allot the fully paid-up Equity Shares to Promoter 3, free and clear of any and all Encumbrances. Promoter 3 shall subscribe to the Equity Shares of the Company, in accordance with the terms, and subject to the conditions, stipulated in this Agreement.

The Company and the Promoters hereby acknowledge and agree that Investors, in entering into this Agreement, are solely relying on the Representation and Warranties. The Company hereby agrees and undertakes to, and the Promoters hereby agree and undertake to procure the Company to, in accordance with the provisions of this Agreement, issue and allot the Equity Shares to Investors and Promoter 3.

SUBSCRIPTION CONSIDERATION

172. On the terms and subject to the conditions set forth in this Agreement, the Lead Investor and RKB HUF hereby agrees to remit the consideration for Equity Shares subscribed into the Company Bank Account, in terms of Schedule II, as consideration for issue and allotment of the Equity Shares by the Company. The Lead Investor and RKB HUF shall remit the amount for the Equity Shares only upon (i) achievement of milestones provided in the Business Plan;

and (ii) as decided by the Board.

The Application Money for the subscription of Equity Shares shall be remitted by the Lead Investor and RKB HUF on Closing, and the call money for the subsequent calls shall be called upon only in the manner provided above.

On the terms and subject to the conditions set forth in this Agreement, the New Investor - 1 on Closing hereby agrees to remit the consideration for Equity Shares subscribed into the Company Bank Account, in terms of Schedule II, as consideration for issue and allotment of fully paid-up Equity Shares by the Company.

On the terms and subject to the conditions set forth in this Agreement, the New Investor - 2 on Closing hereby agrees to remit the consideration for Equity Shares subscribed into the Company Bank Account, in terms of Schedule II, as consideration for issue and allotment of fully paid-up Equity Shares by the Company.

On the terms and subject to the conditions set forth in this Agreement, the OG on Closing hereby agrees to remit the consideration for Equity Shares subscribed into the Company Bank Account, in terms of Schedule II, as consideration for issue and allotment of fully paid-up Equity Shares by the Company.

On the terms and subject to the conditions set forth in this Agreement, the Promoter 3 on Closing hereby agrees to remit the consideration for Equity Shares subscribed into the Company Bank Account, in terms of Schedule II, as consideration for issue and allotment of fully paid-up Equity Shares by the Company.

PER SHARE PRICE

173. Equity Shares of face value of Rs. 100/- (Rupees one hundred only) each at Rs. 24,986/- (Rupees twenty-four thousand nine hundred and eighty-six only) per Equity Share (including securities premium of Rs. 24,886 (Rupees twenty-four thousand and eight hundred and eighty-six only) per Equity Share.

SHAREHOLDING PATTERN

174. The capital structure and shareholding pattern of the Company, on a fully diluted basis, as of the Execution Date is as described in Schedule I Part A of this Agreement.

The capital structure and shareholding pattern of the Company, on fully diluted basis, after the issue and allotment of the Equity Shares to the Investors and Promoter 3 in terms of this Agreement shall be as described in Schedule I Part B.

UTILISATION OF PROCEEDS

175. The Company shall utilise the consideration received on the Equity Shares in accordance with the Business Plan approved by the Board.

BUSINESS OF THE COMPANY AND FUTURE CAPITALISATION

176. The Company is currently engaged in the Business as defined in Clause 1.1 of this Agreement. The Parties agree that roles and responsibilities pertaining to technology, design, upgradation of products, related matter of product technology and marketing is that of the Promoters of the Company and the roles and responsibilities pertaining to operations, research and development and finance shall be that of the Lead Investor. The matters not covered above to be Board responsibility.

The Parties further agree that the manufacturing of products required for the Business of the Company shall be manufactured by BG LI-IN Electricals Limited (Affiliate of the Lead Investor) and shall be supplied to the Company. The Parties shall enter into a memorandum of understanding / amendment in existing memorandum of understanding for determining the price and quantity and other specifications of the products to be manufactured.

BG LI-IN Electricals Limited shall manufacture the product as per the quality, cost and delivery required by the Company. In the event BG LI-IN Electricals Limited refuses to manufacture the product as per the quality, cost and delivery as required by the Company, then the Company shall have a right to approach other manufacturers.

Any further increase in the authorized share capital of the Company shall be made in accordance with the provisions of the Act and the provisions of this Agreement.

The Board of the Company shall inform the Lead Investor by giving a written notice of any further capital infusion in the Company. Upon receipt of such notice the Lead Investor shall grant a period of 3 (three) months to the Board to raise the required capital in the Company. In the event, the Board fails to raise such further capital, then the Lead Investor shall raise such required capital at its sole discretion.

Any further capital infusion in the Company shall be made at the sole discretion of the Lead Investor. Further, the Parties agree that the Lead Investor shall have right to invest in any further funding requirements of the Company as per Schedule VII.

PRECEDENT TO CLOSING

177. Company to obtain approval for the form SH-7 filed with the RoC for increase in authorised share capital of the Company.

SUBSEQUENT TO CLOSING

178. Mr. Pravin Kumar Singh and Mr. Dheeman Kadam to tender their resignation within 30 days from the Execution Date of this Agreement.

Promoters to execute a legally, valid and binding deed of assignment with respect to all Intellectual Property listed in Schedule VI on or before September 30, 2022.

CLOSING AND CLOSING ACTIONS

179. The Closing shall take place at a mutually agreeable place, date and time within 7 (seven) Business Days after completion of the Conditions Precedent to Closing, the Company shall submit and deliver to the Investors

Certified true copies of the Board resolution and / or the Special Resolution passed in the meeting of the members and along with all the supporting documents presented in the meeting of Board or Shareholders evidencing increased authorised share capital of the Company.

Certified true copies of the Board resolution and / or the Special Resolution passed in the meeting of the members and along with all the supporting documents presented in the meeting of Board or Shareholders, allotting and issuing Equity Shares to the Investors.

Certified true copies of the Board resolution and / or the Special Resolution passed in the meeting of the members and along with all the supporting documents presented in the meeting of Board or Shareholders to the Lead Investor.

A certified true copy of the extract of the register of members for Equity Shares, evidencing entries therein with respect to allotting and issuing Equity Shares to the Investors.

A certified true copy of Articles of Association evidencing amendments in Articles in line with this Agreement.

A certified true copy of the Board and/or resolutions passed in the meeting of the shareholders with respect of appointment of Lead Investor Directors, nominated by the Lead Investor,

A certified true copy of the extract of the Register of Directors of the Company evidencing the Lead Investor Directors on the Board and all forms filed with RoC.

GOVERNANCE OF THE COMPANY

180. In the event of any conflict, ambiguity or discrepancy between the provisions of this Agreement and the Articles, the Parties shall ensure that the Articles are amended, to the extent necessary and permitted under Applicable Law, to remove such conflict, ambiguity or discrepancy.

Each Shareholder agrees and undertakes that it shall show utmost good faith to the other Shareholders at all times by exercising good judgement, due diligence, skill and care.

REPRESENTATION AND WARRANTIES

181. The Company and Promoters shall execute and deliver to the Investors a certificate to the effect that the representations and warranties set out in this Clause 12 and in Schedule IV

herein (the “Representations and Warranties”), continue and/or shall continue to be true and correct as on the Execution Date and thereafter, as the case may be.

The Company and the Promoters jointly and severally represent to the Investors that:

- i. the Company is incorporated under the Companies Act, 2013;
- ii. they have the power and authority to execute and deliver this Agreement and the execution and delivery of this Agreement has been duly authorized and approved and does not require any further authorization or consent of any Third Party;
- iii. upon execution, this Agreement will be a legal, valid and binding obligation of the Company, its Directors, Shareholders and/or the Promoter, enforceable in accordance with its terms; and
- iv. the execution and delivery of this Agreement by it, and its promises, agreements, undertakings and/or covenants under this Agreement do not or shall not violate any law, rule, regulation or order applicable to them, or violate or contravene the provisions of or constitute a default under any documents, contracts, agreements or any other instruments to which it is party, or which are applicable to it.

The Lead Investor and RKB HUF represent to the Company and Promoters that:

- i. The Lead Investor and RKB HUF have the power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement has been duly authorized and approved, wherever applicable, and does not require any further authorization or consent of any Third Party.
- ii. upon execution, this Agreement will be a legal, valid and binding obligation of the Lead Investor and RKB HUF, enforceable in accordance with its terms; and
- iii. the execution and delivery of this Agreement by them, and their promises, agreements and/or undertakings under this Agreement do not or shall not violate any law, rule, regulation or order applicable to them or violate or contravene the provisions of or constitute a default under any documents, contracts, agreements or any other instruments to which they are or any of them is party or which are applicable to them.

The New Investor – 1 represents to the Company and Promoters that:

- i. The New Investor – 1 is validly incorporated under the Limited Liability Partnership Act, 2008;
- ii. The New Investor – 1 has the power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement has been duly authorized and approved, wherever applicable, and does not require any further authorization or consent of any Third Party; and
- iii. the execution and delivery of this Agreement by it, and its promises, agreements and/or undertakings under this Agreement do not or shall not violate any law, rule, regulation or order applicable to it or violate or contravene the provisions of or constitute a default under

any documents, contracts, agreements or any other instruments to which it is or any of it is party or which is applicable.

The New Investor – 2 represents to the Company and the Promoters that:

- i. The New Investor – 2 have the power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement has been duly authorized and approved, wherever applicable, and does not require any further authorization or consent of any Third Party;
- ii. Upon execution, this Agreement will be a legal, valid and binding obligation of the New Investor – 2, enforceable in accordance with its terms; and
- iii. the execution and delivery of this Agreement by them, and their promises, agreements and/or undertakings under this Agreement do not or shall not violate any law, rule, regulation or order applicable to them or violate or contravene the provisions of or constitute a default under any documents, contracts, agreements or any other instruments to which they are or any of them is party or which are applicable to them.

OG represents to the Company and the Promoters that:

- i. OG has the power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement has been duly authorized and approved, wherever applicable, and does not require any further authorization or consent of any Third Party.
- ii. upon execution, this Agreement will be a legal, valid and binding obligation of OG, enforceable in accordance with its terms; and
- iii. the execution and delivery of this Agreement by them, and their promises, agreements and/or undertakings under this Agreement do not or shall not violate any law, rule, regulation or order applicable to them or violate or contravene the provisions of or constitute a default under any documents, contracts, agreements or any other instruments to which they are or any of them is party or which are applicable to them.

NON-COMPETE CLAUSE

182. Each of the Promoters and their Affiliates (collectively, the “Obligors”) shall not directly or indirectly during the tenure of investment period by the Investors and for a period of 5 (five) years once the Promoters or Core Team members exit from the Company: (i) either on its/his own behalf, or (ii) by or through any Affiliate, or (iii) through any Person of which an Obligor (and where the Obligor is an officer and/or employee, then to his/her knowledge) or any of the Persons appointed or directed by such Obligor (and where the Obligor is an officer and/or employee, then to his/her knowledge), is a director, partner, proprietor, shareholder, agent, representative, trustee, distributor, employee, consultant, manager or advisor or is otherwise connected in a personal or any other capacity.

Solicit, induce or entice away, or take away or hire or endeavour to solicit or to entice away or take away or hire and/or to assist any person whether by means of the supply of names or expressing views on suitability or otherwise in whatsoever manner to solicit or entice away or take away or hire, in any manner whatsoever, any employee or take any other action which is intended to induce any employee to terminate his or her employment with the Company; or

Knowingly and intentionally interfere with the contractual or employment relationship between any employee or consultant of the Company, supplier or customer of the Company; or

Solicit, induce, interfere with the Company's relationship with or entice away or attempt to solicit, interfere with the Company's relationship with, or entice away any person who is a customer; or

Establish, own, develop, promote, start, engage in, carry on, conduct or do any activity or business that directly or indirectly competes with the Business; or

Establish, own, develop, carry on, assist, participate in, be concerned in or undertake any business or trade under a name that is identical with or closely or similar to any of the trademarks, service marks, any name or trading style used by the Company; or

Provide any know-how or technical assistance to any Person in relation to the Business.

Use any Intellectual Proprietary Rights of the Company.

183. The Investors, Company or any of the Promoters, Core Team members shall not engage in any same / similar type of business in any way, directly or indirectly (including but not limited to through any of its Affiliates/ Relatives) during the tenure of investment period by the Investors.
184. It is agreed that as long as the Investors hold the shares in the Company and for a period of 2 (two) years after the exit of the Investors, there will be no conflict of interest between the Business of the Company and any business carried out by, or carried out by an entity in which the Investor(s) has substantial interest (at least 20% holding) or by any entity in which the Investor(s) is an employee.
185. Provided that the restrictions contained in this clause 19 shall not apply to Affiliate of the Lead Investor i.e., (BG LI-IN Electricals Limited), which is engaged in the manufacture and development of all electrical parts and other parts related to automotive, other sector and electric vehicle. However, it is agreed between the Parties, that BG LI-IN Electricals Limited will not manufacture chargers for electric vehicle (EVSE – Electric Vehicle Supply Equipment) using the same technology & market directly.

AUDIT, IMPROVEMENTS

186. The Parties hereto agree that the Lead Investor shall appoint a reputed and established firm of Chartered Accountants in India, as the statutory auditors of the Company. The Board

undertakes to take necessary steps in this respect at the time of ensuing annual general meeting of the Company. The Board shall constitute an audit committee in the manner as contemplated by section 177 of the Act.

GOVERNING LAW

187. This Agreement and all questions of its interpretation shall be construed in accordance with the laws of India.

ARBITRATION

188. Dispute:

In the case of any dispute arising out of, involving or relating to, or in connection with, this Agreement or the interpretation of any provisions of this Agreement, or the breach, termination or invalidity thereof (“Dispute”), the Parties shall attempt to first resolve such Dispute or claim through discussions. The Parties agree that if the Dispute cannot be resolved by mutual consent the following resolution procedure shall be used to settle the matter.

Reference to Arbitration

If the Dispute cannot be resolved within 30 (Thirty) days by mutual discussions, the Dispute shall be referred to and finally resolved by arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996 or any amendments, re-enactment or modification thereof. Within 15 (Fifteen) days of the expiry of the discussion period mentioned above, the Parties shall jointly appoint a sole arbitrator. Such arbitration shall be in accordance with the Indian Arbitration and Conciliation Act, 1996, in force at the relevant time (which is deemed to be incorporated into this Agreement by reference).

Seat and Award

The seat and venue of arbitration shall be Pune, and the language of arbitration shall be English. The arbitrator’s award shall be sustained in writing. The arbitrator shall also decide on the costs of the arbitration procedure. The Parties shall submit to the arbitrator’s award and the same shall be enforceable in any competent court of law.

Final Award

The award rendered in any arbitration commenced hereunder shall be final and conclusive and judgment thereon may be entered in any court having jurisdiction for its enforcement. Subject to the provisions of Clause 23.2.7, the Parties agree that neither Party shall have any right to commence or maintain a suit or legal proceeding concerning a Dispute hereunder until the Dispute has been determined in accordance with the arbitration procedure provided for herein and then only for the enforcement of the award rendered in such arbitration.

Pendency

During the pendency of any arbitration, all Parties shall continue to perform their obligations under this Agreement.

Confidentiality

No Party or Person involved in any way in the creation, coordination or operation of the arbitration of any Dispute may disclose the existence, content or results of the dispute or any

arbitration conducted under this Agreement in relation to that Dispute, and in each case, subject to disclosures to that extent necessary to enforce the arbitration agreement and, or, any award made pursuant to this Agreement.

Interim Reliefs

Each Party has the right to seek interim relief necessary to preserve such Party's rights, including pre-arbitration attachments or injunctions, in any court of competent jurisdiction. The arbitrator(s) shall be entitled to pass interim orders and awards including the orders for specific performance and such orders would be enforceable in competent courts. The arbitrator shall give a reasoned award. Pending the proceedings of the arbitration, the Parties hereto shall continue to comply with their respective obligations set out in this Agreement.

JURISDICTION

189. Subject to arbitration provisions referred to above, courts in Pune shall have jurisdiction over any dispute arising out of, involving, or relating to, or in connection with, this Agreement.

NOTICES

190. All notices and other communication in respect of this Agreement shall be given in writing in English by registered airmail, postage prepaid, or facsimile to the party entitled thereto at its address set forth below, or such other address as it shall hereafter designate for this purpose.

- i. In case of Company:
Impactware Technology Solutions Private Limited
Mr Sayantan Chakraborti
Designation: Managing Director
Address: Apramey, Flat No. 103, S. No. 106 / 3 / 23, Behind D-Mart, Baner, Pune – 411 045
Tel: +91 9145160981
Email id: syantanc@goegonetwork.com
In case of Promoter 1:
- ii. Mr. Dheeman Kadam
Address: S. No. 247 / 14B, Kadam Nivas, Deccan College, Yerawada, Pune – 411 006
Tel: +91 9960903399
Email id: dheemank@goegonetwork.com
- iii. In case of Promoter 2
Mr. Sayantan Chakraborti
Address: B-301, Venkatesh Mirabel, S. No. 23, Baner Village, Pune-411045
Tel: +91 9145160981
Email id: syantanc@goegonetwork.com
- iv. In case of Promoter 3
Mr. Pravin Kumar Singh

Address: RH 127, Roseland Residency, Kunal Icon Road, Pimple Saudagar, Pune – 411 027
Tel: +91 9673063565
41
Email id: pravink@goegonetwork.com

- v. In case of Lead Investor (including RKB HUF)
Mr. Rishi Kumar Bagla
Address: Rama-Kunj, Gut No 40, Golwadi, Paithan Road, Aurangabad 431005
Tel:+91 9372001020
Email id: bagla.rishi@baglagroup.com
- vi. In case of New Investor - 1
Aisha Ventures LLP
Mrs. Ekta Hrishikesh Manjrekar
Designation: Designated Partner
Address: Behere Arcade, Prabhat Road, 114/A, Pune – 411 004
Tel: +91 9890174439
Email id: ekta@yogeshdpl.com
- vii. In case of New Investor – 2
Mrs. Kumud Madhur Bajaj
Address: Bajaj Bhavan, 2nd floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400021
Email id: kumudbajaj@hotmail.com
- viii. In case of OG
Mr. Olivier Guillaumond
Address: Johannes, Verhulststraat, 196HS 1075HE Amsterdam
Tel: +31 616269846
Email id: olivierguillaumond@hotmail.com
- ix. In case of Mr. Jay Shah
Mr. Jay Shah
Address: Roopmira, 7, Prabha Society, Paud Road, Kothrud, Pune 411038
Tel: +91 9890257426
Email id: jay.shah@ssandco.com
- x. In case of Mr. Pon Ganesh Kumar Paul Raj:
Mr. Pon Ganesh
Address: Frambozenstraat 19, Almere 1326 HC, the Netherlands
Tel: +31 687619917
Email id: ponp@goegonetwork.com
- xi. In case of Mr. Nikhil Yekhe
Mr. Nikhil Yekhe
Address: Femina Mullerstraat 110, 2135MT, Hoofddorp, Netherlands
Tel: +31 630182117
Email: nikhily@goegonetwork.com
- xii. In case of Mr. TejKumar Mali

Mr. Tejkumar Mali

a. Address: Prof Paul Scholtenlaan 30, 1181ME, Amstelveen, Netherlands

Tel: + 31 685639878

Email: tejkumarm@goegonetwork.com

xiii. In case of Mr. Shashank Kumar Singh

Mr. Shashank Kumar Singh

Address: E-609, A Block, Sonari, Jamshedpur, Purbi Singhbhum, Jharkhand – 831011

Tel: 8339042070

Email: shashanks@goegonetwork.com

TERM AND TERMINATION

191. The provisions of this Agreement shall become effective on the Execution Date and shall remain in effect unless terminated in accordance with the relevant provision of this Clause 25.
192. This Agreement shall continue to be valid and binding between the Parties, unless terminated earlier in writing by all the Parties in accordance with this Clause 25.
193. This Agreement shall terminate
 - i. by mutual written consent of all Parties; or
 - ii. by Investors upon providing a notice in writing in case of breach by the Promoters of its representation, warranty or obligations under this Agreement; It is agreed in such an event that; or
194. The Agreement shall also automatically terminate for the respective Shareholder in the event such Shareholder ceases to remain a Shareholder in the Company.
195. The provisions of Clause 25 shall survive termination of this Agreement.
196. Termination of this Agreement for any purpose or cause, whatsoever, shall not relieve any of the Parties hereto of any liability, which at the time of termination has already accrued to the other Parties hereto, or which may, thereafter, accrue in respect of any act or omission prior to such termination.

STAMP DUTIES, INCIDENTAL CHARGES

197. The Company shall bear the costs and expenses in relation to the execution of this Agreement and ancillary documents referred thereunder. (including the fees and cost of any financial or technical advisors or lawyers engaged by them).

VARIATION

198. No variation of this Agreement (or any document entered into pursuant to this Agreement) shall be valid unless it is in writing and signed by or on behalf of each of the Parties hereto.

ASSIGNMENTS

199. No rights, liabilities or obligations under this Agreement (including benefit of any provision of this Agreement) shall or can be assigned by the Company or the Promoter without the prior written consent of Investors. However, the Investors or any of them may assign all or any of its/their respective rights under this Agreement (save the right of Lead Investor to nominate a Directors on the Board of the Company, which can also be assigned by Lead Investor if the whole of the Equity Shares held by them is also sold or transferred to a single Person in terms of this Agreement to whom the rights are so assigned) to any Person including to its Affiliates without the prior written consent of any of the other Parties hereto.

MINIMUM DIVIDEND POLICY

200. Initially for the period of 5 (five years) from the date of this Agreement, the Parties to this Agreement have decided mutually to declare any dividend based on the performance and cash availability with the Company to the extent permitted by Applicable Law, the Company shall pay a minimum dividend to the extent of the percentage of the profits available for distribution, at the rate as shall be mutually decided between Promoters and the Investors. However, the requirement of payment of minimum dividend, as stated above, may be waived, subject to written consent of the Lead Investor being obtained in this respect by the Board.

RESERVATION OF RIGHTS

201. No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision, and any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions, a waiver of any right under or arising out of this Agreement or acquiescence to or recognition of rights other than that expressly stipulated in this Agreement.

INVALIDITY

202. If any provision of this Agreement is held to be invalid or unenforceable, then such provision shall (so far as invalid or unenforceable) be given no effect and shall be deemed not to be included in this Agreement but without invalidating any of the remaining provisions or affecting the validity or enforceability of such provision in any other jurisdiction without prejudice to the foregoing The parties will immediately negotiate in good faith to replace such provision with a proviso which is not prohibited or unenforceable and has, as far as possible, the same legal and commercial effect as that which it replaces.

ENTIRE AGREEMENT

203. This Agreement and the documents referred to in it contain the whole agreement between the parties relating to the transactions contemplated by this Agreement and supersede all previous agreements, discussions, negotiations, terms-sheets, minutes or writings, if any, between the Parties relating to the transactions referred under this Agreement.

FORCE MAJEURE

204. No Party shall be liable to the other if, and to the extent, that the performance or delay in performance of any of its obligations under this Agreement is prevented, restricted, delayed or interfered with due to circumstances beyond the reasonable control of such Party, including but not limited to, Government legislations, fires, floods, explosions, epidemics, accidents, acts of God, wars, riots, strikes, lockouts, or other concerted acts of workmen, acts of Government and/or shortages of materials. The Party claiming an event of force majeure shall promptly notify the other Parties in writing, and provide full particulars of the cause or event and the date of first occurrence thereof, as soon as possible after the event and also keep the other Parties informed of any further developments. The Party so affected shall use its best efforts to remove the cause of non-performance, and the Parties shall resume performance hereunder with the utmost dispatch when such cause is removed.

PUBLIC ANNOUNCEMENTS AND DISCLOSURE

205. Subject to the requirement of applicable law, no Party to this Agreement shall make any disclosure or announcements about the subject matter of this Agreement to any Person without the prior written consent of the other Parties. Any such announcement required by applicable law shall, to the extent practicable, be subject to the prior review and written consent of the other parties or party.
206. The Parties shall not, at any time, during and after the terms of this Agreement, divulge, or allow to be divulged, to any person, any confidential information, (including, but not limited to, any information relating to the accounts, finance, contractual arrangement, products, business or affairs) of the Parties, unless the said information comes to the public domain. Notwithstanding, anything contained in this clause, no party shall be precluded from disclosing any information to the extent required compliance with law.
207. The obligations of Confidentiality shall survive for a period of two (2) years from the date of termination of this Agreement

MISCELLANEOUS

208. The contents of the recitals, operative parts as to this Agreement are true and accurate in all material respects. All other documents and information concerning the Company supplied to the Investors by the Company or by the Promoter are true and accurate in all material respects.
209. The Company and Promoter accept that the Investors are entering into this Agreement in reliance upon Representations and Warranties made by them.

210. The Company and Promoter and each of them, undertakes to disclose in writing to the Investors and each of them anything which is or may constitute a breach of any of the covenants, Representations and Warranties immediately upon it comes to its notice.

SPECIFIC PERFORMANCE

211. This Agreement shall be specifically enforceable at the instance of any Party. The Parties agree that a non-defaulting Party will suffer immediate, material, immeasurable, continuing and irreparable damage and harm in the event of any Material Breach of this Agreement and the remedies at Law in respect of such breach will be inadequate (each Party hereby waives the claim or defence that an adequate remedy at Law is available) and that such non-defaulting Party shall be entitled to seek specific performance against the defaulting Party(s) for performance of its obligations under this Agreement in addition to any and all other legal or equitable remedies available to it. Termination shall be without prejudice to all their rights and remedies under Law or equity available to the non-defaulting Party(s) including but not limited to the right to seek indemnities for the breach from the defaulting Party(s).

FURTHER ACTIONS

212. The Parties shall do or cause to be done such further acts, deeds, matters and things and execute such further documents and papers as may be reasonably required to give effect to the terms of this Agreement.

RIGHTS CUMULATIVE

213. No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

THIRD PARTIES

214. Nothing in this Agreement, unless expressly provided for herein, is intended to confer upon any person, other than the Parties hereto and their permitted successors and assigns, any rights or remedies under or by reason of this Agreement.

TIME IS OF THE ESSENCE

215. Time is of the essence with respect to all provisions of this Agreement that specify a time for performance; provided, however, that the foregoing shall not be construed to limit or deprive a Party of the benefits of any grace or use period allowed in this Agreement.

RELATIONSHIP OF THE PARTIES

216. The Parties are independent contractors. None of the Parties shall have any right, power or authority to enter into any agreement for or on behalf of, or incur any obligation or liability to, or to otherwise bind, the other Parties except as specifically provided by this Agreement. Nothing in this Agreement shall be interpreted or construed to create an association or partnership between the Parties, deem them to be persons acting in concert or to impose any liability attributable to such relationship upon any of the Parties nor, unless expressly provided otherwise, to constitute any Party as the agent of any of the other Parties for any purpose.

COUNTERPARTS

217. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more such counterparts have been signed by each of the parties and delivered to the other party. If any signature to this Agreement is delivered by a Party by facsimile transmission or by e-mail delivery of a .pdf format data file, such signature shall create such Party's valid and binding obligation with the same force and effect as if such facsimile or .pdf format signature page were an original thereof.

INCONSISTENCY

218. In the event of any inconsistency between this Agreement and the Articles, the provisions contained in this Agreement shall be deemed to prevail to the extent of such inconsistency, and the relevant provisions of this Agreement shall be deemed to have been incorporated in the Articles.

REPRESENTATION AND WARRANTIES

219. The Promoter hereby warrant to the Investor that, in relation to the Company, each of the warranties contained herein below is true and correct

A. Share Capital

There are no outstanding options, warrants, rights, mortgages, charges, pledges, liens, agreements, calls, commitments or demands of any character or other form of security or encumbrance relating to the share capital of the Company and there are no Securities convertible into or exchangeable for any of such share capital and there is no agreement or commitment to give or create any of the foregoing and no person has made any claim to be entitled to any of the foregoing.

B. Business Plan and Information

- a. The Business Plan has been prepared with due care and consideration and so far as the Promoter are aware there are no circumstances which would make invalid any of the assumptions used in its preparation or any of its targets unachievable

- b. The facts set out in the recitals and annexures, true and accurate in all material; respects and so far as the Promoter are aware there are no other facts or matters which would render any such facts misleading.
- c. All facts and information concerning the Company material for disclosure to an intending investor have been disclosed to the Investor or their professional advisors.

C. Accounts

- a. The Accounts show a true and fair view of the of the Company at the Accounting Date (means as on 31st March 2022) and its profits for the accounting reference period ended on that date, have been prepared in accordance with generally accepted accounting principles, were not affected by any extraordinary, exceptional or non-recurring item and comply with the requirements of all applicable legislation and financial reporting standards and other accounting standards applicable to a India company; and no changes in the basis of accounting were made during the said accounting reference period or have been made since the Accounting Date.
- b. Since the Accounting Date:
 - i. no dividend or other distribution has been declared, paid or made by the Company;
 - ii. there has been no material adverse change in the financial or trading position or prospects of the Company; and
 - iii. the business of the Company has been carried on in the ordinary and normal course and so as to maintain the same as a going concern.
- c. The books of account, minute books, registers and records of the Company have been maintained by the Company, are in its possession and contain materially accurate information.
- d. The financial reports which have been delivered by the Promoters to the Investors, copies of which are attached to this TS, are in all material respects reasonably accurate.

D. Taxation

The accounts make full provision for all direct and indirect taxation for which the Company was then or thereafter became or may hereafter become liable or accountable in respect of or by reference to any income, profit, receipt, gain, transaction, agreement, distribution or event which was earned, accrued, received, realised, entered into, paid or made on or before the Accounting Date and proper provision was made therein for taxation and deferred taxation in accordance with generally accepted accounting principles and the Company has promptly paid or fully provided in its books of account for all taxation for which it has or may hereafter become liable or accountable in or in respect of the period from the Accounting Date to the date hereof.

Save as provided for in the Accounts, there is no liability for direct and indirect taxation which would arise on the Company ceasing to trade or on its ceasing to use or occupy any asset for the purposes of its trade or on its disposing of any asset at its book value as shown in the Accounts or which might arise as a result of the execution or completion of this Agreement or which might arise in the event of any other person failing to pay any taxation charged, assessed or payable by him (including any liability which might arise as a combined result of two or more such events) but excluding any liability which would arise solely as a result of the work in progress by the Company in the ordinary course of its business and no material changes have occurred since the Accounting Date which might result in any such liability.

The Promoters are not aware of any circumstance which will or may, whether by lapse of time or the making of any claim or otherwise, give rise to any dispute with any relevant taxation authority in relation to its liability or accountability for taxation, any claim made by it, any relief, deduction or allowance afforded to it, or in relation to the residence or status or character of the Company under or for the purpose of any provision of any legislation relating to direct & indirect taxation.

Since the Accounting Date, no further liability or contingent liability for direct & indirect taxation on the Company has arisen or is likely to or will arise otherwise than as a result of transactions (not including distributions) entered into by the Company in the ordinary course of trading after the Accounting Date.

The Company is not liable and has not since the Accounting Date been liable to pay any interest, penalty, fine or sum of a similar nature in respect of direct & indirect taxation. The Company has duly complied with all requirements imposed on it by any legislation relating to taxation and in particular has properly kept all records and documents so required to be kept, has properly and punctually made all returns and provided full and complete information to the Income tax, Customs and Excise, GST and any other body concerned as so required, has paid all taxation charged, assessed, levied or payable in accordance with applicable legislation as and when it became due and has deducted taxation from all payments where the law requires such deduction and (where required by law) has accounted to the govt. or other fiscal body for the taxation so deducted.

E. Assets and trading

The Company has possession and control of all its assets and there is not now outstanding any Encumbrance (or agreement to grant any Encumbrance) over the whole or any part of the undertaking property or assets of the Company.

None of the freehold or leasehold properties owned, used or occupied by the Company are affected by any covenant or restriction of an unusual or onerous nature or which may prejudicially affect the Company's use thereof for the purposes which they are now or are proposed to be used and all covenants and conditions affecting such properties have been complied with.

The Promoter have no knowledge of the invalidity of or grounds for rescission avoidance or repudiation of any agreement or other transaction to which the Company is a party and the Company has received no notice of any intention to terminate any such agreement or repudiate or disclaim any other transaction.

There are no agreements in force restricting the competitive freedom of the Company to provide and take goods and services by such means and from and to such persons as it may from time to time think fit.

The business of the Company has not been materially and adversely affected by the loss of any important customer or source of supply or by any abnormal factor not affecting similar businesses to a like extent and so far as the Promoter are aware there are no facts which are likely to give rise to any such effect.

Save as expressly mentioned herein the Company is not and has not since its incorporation been the holder or beneficial owner of any share, debenture, mortgage or security (or interest therein) or a member of any partnership or unincorporated association.

There are no liabilities (including contingent liabilities) which are outstanding on the part of the Company other than those liabilities disclosed in the Accounts or incurred, in the ordinary and proper course of trading, since the Accounting Date.

The Company is not insolvent or unable to pay its debts as and when they fall due nor is it involved in any liquidation or insolvency proceedings.

No expenses or liabilities have been incurred or assumed by the Company otherwise than for the proper purposes of its business.

The Company has not manufactured, acquired, sold or supplied products which are or were or so far as the Promoter are aware will become in any material respect faulty or defective or which do not comply in any material respect with any warranties or representations expressly or impliedly made by it or with all applicable regulations, standards and requirements in respect thereof.

F. Constitution and compliance with laws

The Company has at all times carried on its business and affairs in all material respects in accordance with its memorandum and articles of association and has been granted and there are now in force all necessary approvals, consents and licences for the carrying on of its business in the places and in the manner in which it is now carried on or proposed to be carried on and none of the Promoters are aware of any circumstances which evidence or indicate that any such approvals, consents or licences are likely to be suspended, cancelled or revoked or not renewed in the ordinary course of business.

All registers required to be kept by the Company under the provisions of the Companies Act are true and materially accurate and the copy of the memorandum and articles of association of the Company supplied to the Investors is true and accurate.

All returns, particulars, resolutions and other documents required to be filed with or

delivered to the Registrar of Companies in respect of the Company have been properly and timeously filed or delivered.

The Company has performed all obligations required to be performed by it with respect to or affecting its business, employees and assets and so far as the Promoter are aware it is not in default under any laws, regulations, orders, contracts, agreements, licences or obligations of whatsoever nature binding upon it or which affect its assets or employees or the operations of its business.

The Company has filed all returns & made all payment and obtained all necessary approvals & license under various labour laws, e.g. Provident fund, ESIC, Minimum wages, Profession Tax, etc. As on date there is no overdue outstanding payment or litigation under any labour laws.

No officer of the Company is or has been subject to any bankruptcy and insolvency proceedings or is or has been the officer of any company which has been the subject of liquidation or insolvency proceedings.

The Company has not exercised or purported to exercise or claimed any lien or right of forfeiture on or against any of the issued shares of the Company.

G. Capital commitments and contracts

The Company does not have any material (more than 50 Lakhs) capital commitments.

The Company is not a party to any contract entered into otherwise than in the ordinary and usual course of business or otherwise than on arm's length terms.

The Company is not a party to any hire, hire purchase, credit sale or conditional sale agreement or any contract providing for payment on deferred terms.

The Company is not in breach of any of its obligations under any deed, agreement or transaction to which it is a party.

There is no Encumbrance on, over or affecting the issued or unissued share capital of the Company and except as herein provided there is no agreement or commitment to give or create any such and no claim has been made by any person to be entitled to any such.

The Company has not given any guarantee indemnity or security for or otherwise agreed to become directly or contingently liable for any obligation of any other person and no person has given any guarantee of or security for any obligation of the Company.

There are in force no powers of attorney given by the Company and no person, as agent or otherwise, is entitled or authorised to bind or commit the Company to any obligation not in the ordinary course of the Company's business.

The Company has not applied for or received any grant or allowance which is now liable or so far as the Promoter are aware may in the future become liable to be repaid.

H. Litigation

As on date of agreement, neither the Company nor the Promoter nor any person for whose acts or defaults the Company may be vicariously liable is involved in any civil, criminal or arbitration proceedings and no such proceedings and no claims of any nature are pending or threatened by or against the Company or the Promoter or any such person or in respect whereof the Company is liable to indemnify any party concerned and so far as the Promoter are aware there are no facts likely to give rise to any such proceedings.

There is no dispute with any revenue or other government office or department in the India or elsewhere in relation to the affairs of the Company and so far as the Promoter are aware there are no facts which may give rise to any such dispute.

I. Employees and consultants

Full particulars of the identities, dates of commencement of employment or engagement and terms and conditions of employment or engagement of all the officers and employees of the Company and of all individuals who have contracts for services with the Company (including, without limitation, pension schemes and arrangements, share incentive and option schemes, profit sharing, commission, discretionary bonus and fee arrangements) are fully and accurately set out and disclosed by the Promoter.

No employee of the Company whose gross contractual remuneration deed, exceeds Rs. 12,00,000/- per annum has been dismissed in the last six months or has given notice of termination of his employment or has indicated that he wishes to leave the Company.

The assets held under the trusts of any retirement benefit scheme operated by the Company are sufficient to satisfy the liabilities thereof on the basis of reasonable actuarial and financial assumptions (including assumptions as to future salary levels where benefits are to be calculated by reference thereto).

J. Debts and loan facilities

Save as disclosed, there are no debts owing by or to the Company other than debts which have not arisen in the ordinary course of business, nor has the Company lent any money which has not been repaid.

All book debts of the Company outstanding at the date hereof (except in so far as they may have been adequately provided for in the Accounts as bad or doubtful debts) will so far as the Promoter are aware be good and collectable in the ordinary course of business.

No additional overdrafts, loans or other financial credit facilities is sanctioned or availed by the Company after financial date till today.

Having regard to existing loan or other financial facilities, the Company has sufficient working capital for the purposes of continuing to carry on its business in its present form and at its present level of turnover for the foreseeable future.

The Company is not in default under any instrument constituting any indebtedness or under

any guarantee of any indebtedness and there is no reason why any such indebtedness or guarantee should be called or the liabilities thereunder accelerated before their due date (if any) or any loan facilities terminated.

K. Insurance

The Company has now and has at all times maintained adequate insurance against all risks usually insured against by companies carrying on the same or a similar business and (without prejudice to the generality of the foregoing) for the full replacement or reinstatement value of all its assets of an insurable nature and against accident, damage, injury, Third Party loss (including product liability) and loss of profits with a well-established and reputable insurer and will continue to maintain such insurance in force during the continuance of this Agreement.

The Company shall obtain “Directors & Officers Liability Policy” which should cover all add-on coverages offered by reputed and standard insurance company in the market. This policy shall also include the coverage for Lead Investor Director(s); however such policy should cover the liability of the Lead Investor Director for further five years, even after the cessation of directorship from the Board of Company.

The Company has not done or suffered anything to be done which has or might render any policies of insurance taken out by it void or voidable or which may result in an increase in premiums.

The Company has complied with all conditions attached to such policies and there is no claim outstanding under any of such policies nor are there any circumstances likely to give rise to a claim.

There are no claims outstanding, pending or threatened against the Company by any Third Party or employee in respect of any liability, accident or injury which are not fully covered by insurance.

L. Intellectual property

All Intellectual Property registered in the name of the Company or not registered or used or required to be used by the Company in its products is beneficially owned by it and not subject to any agreements or licences affecting the same or is not subject to any claims from employees, Directors, Promoters, or others and is valid and subsisting and not subject to revocation and all requisite registration and renewal fees in respect thereof have been duly and timeously paid.

All agreements and licences for the use by the Company of any Intellectual Property not registered in its name or beneficially owned by it are disclosed by the Company and are valid and subsisting.

So far as the Promoter are aware, no person is infringing any Intellectual Property registered in the Company's name or in which the Company has a beneficial interest.

The Company and Promoters has not entered into any agreement or arrangement for the provision or acquisition of any know-how or technical information or assistance or which

prohibits or restricts the disclosure of any know-how or technical information. The Company owns or has valid licences and right to all the Intellectual Property rights in the Software and other Intellectual Property rights used by the Company. All Intellectual Property rights of the Company are in full force and effect and are free from Encumbrances.

Save in respect of Software licensed to the Company and other Intellectual Property, the Promoter or the other employees of the Company were the sole creators or developers of the Software and other Intellectual Property and are not employed by any person (other than the Company) at the time they developed or made the Software. The Promoter have assigned all the Intellectual Property rights they may have in the Software to the Company.

The Company is not bound by an obligation of confidentiality (which would adversely affect or restrict the marketing of the Software) or non-competition imposed by a Third Party.

So far as the Promoter are aware, neither the Software, nor the Intellectual Property rights claimed by the Company, nor any other techniques, processes, discoveries, creations, inventions or works owned by the Company infringe any other person's Intellectual Property rights, nor so far as the Promoter are aware, does the Company's use of any third-party software infringe that Third Party's Intellectual Property rights.

The Promoter are not aware of any dispute or third-party claim (whether relating to purported or actual infringement of third-party Intellectual Property rights or otherwise) or threatened dispute or claim or any facts which may give rise to a dispute or claim in relation to the Software or any part thereof or the Intellectual Property rights therein. Nor, so far as the Promoter are aware, is any other Intellectual Property of the Company being claimed or attacked by a Third Party.

So far as the Promoter are aware, no person is infringing any Intellectual Property rights in the Software or product of company whether registered or not registered in the Company's name or in which the Company has a beneficial interest. Promoter warrants that, neither they nor any employee of Company infringing any Intellectual Property rights whether registered or not registered, which were used in the Software or product of company.

Promoters warrant that all business relating to EVSE and its products & services shall be carried out by Promoters through this Company only.

M. Contract Manufacturing at BG LI-IN Electricals Limited

the Company shall use the production facility of BG LI-IN Electricals Limited, presently located at Waluj, Shendra (Affiliate of Lead Investor) to manufacture the Products, so long as BG LI- IN Electricals Limited is able to provide such Products to the Company.

The Company and Promoter cannot start manufacturing or other contract manufacturing at any place other than BG LI-IN Electricals Limited.

DEED OF ADHERANCE

This Deed of Adherence (“**Deed**”) is made this ____ day of _____, ____.

BETWEEN

_____, hereinafter called “**the Covenantor**” which expression shall, unless repugnant to the meaning or context thereof be deemed to include its legal heirs, executors, successors, and permitted assigns)

AND

_____, hereinafter called “**the Transferor**” which expression shall, unless repugnant to the meaning or context thereof be deemed to include its legal heirs, executors, successors, and permitted assigns)

WHEREAS:

- A. The Transferor and the Company are, *inter alia*, parties to the Shareholders’ Agreement dated July 06, 2022 (the “**Agreement**”).
- B. The Transferor proposes to sell [●] [Equity Shares /Preference Shares] of the Company (collectively, the “**Securities**”).
- C. The Covenantor proposes to purchase all of the Securities proposed to be sold by the Transferor.
- D. This Deed is made by the Covenantor in compliance with the Agreement. Capitalised terms used but not defined in this Deed will have the respective meanings given to them in the Agreement.
- E. This Deed is supplemental to the Agreement.

NOW THEREFORE THIS DEED OF ADHERENCE WITNESSETH AS FOLLOWS:

In consideration of the Transferor having transferred its Securities to the Covenantor, the Covenantor hereby agrees and undertakes as follows:

- 1. The Covenantor agrees to hold the Securities subject to and in accordance with the terms and conditions of the Agreement and the Memorandum of Association and Articles of Association.
- 2. The Covenantor hereby covenants that it shall do nothing that derogates from the provisions of the Agreement and the Memorandum of Association and Articles of Association.
- 3. The Covenantor shall be bound by the restrictions relating to the Transfer of Securities contained in the Agreement and the Memorandum of Association and Articles of Association and which are applicable to the Transferor in accordance with the terms set forth in the Agreement and the Memorandum of Association and Articles of Association. The Covenantor further confirms and recognises that the Company shall not be bound to give effect to any act or voting rights exercised by the Covenantor which are not in accordance with the Agreement and the Memorandum of Association and Articles of Association.

4. The Transferor irrevocably and unconditionally transfers and assigns to the Covenantor all of the rights, benefits and obligations of, and the Covenantor accepts, assumes and shall be entitled to all of the rights and benefits available to, and be subject to all of the obligations of, the Transferor, effective upon the registration of the Covenantor as a Shareholder with respect to the Securities (the “**Registration**”), (*provided*, however, that the Covenantor shall have no liability or obligation for or with respect to any act, matter, deed or other event occurring prior to the Registration arising out of, or relating to, (A) the Agreement, (B) the Securities or (C) any other liability or obligation of the Transferor under the Agreement prior to the Registration), in each case under the Agreement pursuant to the Transferor’s shareholding of the Securities immediately prior to the Registration. The Transferor agrees, undertakes, and confirms that as of the Registration, it shall cease to have any rights in the Company pursuant to the Agreement, or otherwise, in relation to the Securities.
1. The Covenantor shall be deemed, with effect from the Registration, to be a party to the Agreement.
2. Each party hereto represents and warrants to the other parties that:
 - a. It is a person competent to execute and deliver, and to perform its obligations under this Deed;
 - b. Where such Party is a corporate entity, it is a company duly established and existing under the laws of its incorporation and has the power and authority to execute and deliver, and to perform all of its obligations under, this Deed and the Agreement (to the extent applicable);
 - c. All actions, conditions and things required to be taken, fulfilled, and done (including the obtaining of necessary consents) in order to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Deed and the Agreement are valid, legally binding, and enforceable against it in accordance with the terms thereunder;
 - d. The execution and delivery by it of this Deed and the performance of its obligations hereunder and under the Agreement do not and will not violate any provision of any regulations, its organisational documents, or any agreement to which it is a party or by which it or any of its properties are bound;
 - e. No authorisation or approval of any governmental agency is required to enable it to lawfully perform its obligations hereunder.
3. This Deed is made for the benefit of (i) the Parties to the Agreement, and (ii) each other Person who, after the date of the Agreement (and whether before or after the execution of this Deed), assumes any rights or obligations under the Agreement or adheres to it.
4. This Deed shall hereafter be read and construed in conjunction and as one document with the Agreement and references in the Agreement, and references in all other instruments and documents executed thereunder or pursuant to the Agreement, shall for all purposes refer to the Agreement incorporating and as supplemented by this Deed.
5. The address and facsimile number of the Covenantor and the Transferor for the purposes of this Deed is as follows:
[●]
6. This Deed may be executed in any number of counterparts, all of which taken together

shall constitute one and the same deed and any party may enter into this Deed by executing a counterpart.

7. This Deed shall be governed in all respects by the laws of India. Any dispute, claim or controversy arising under or relating to this Deed, including, without limitation, any dispute concerning the existence or enforceability hereof, shall be resolved in accordance with the dispute resolution provisions of the Agreement.

Executed as a DEED the day and year first before written.
For the Covenantor

By:

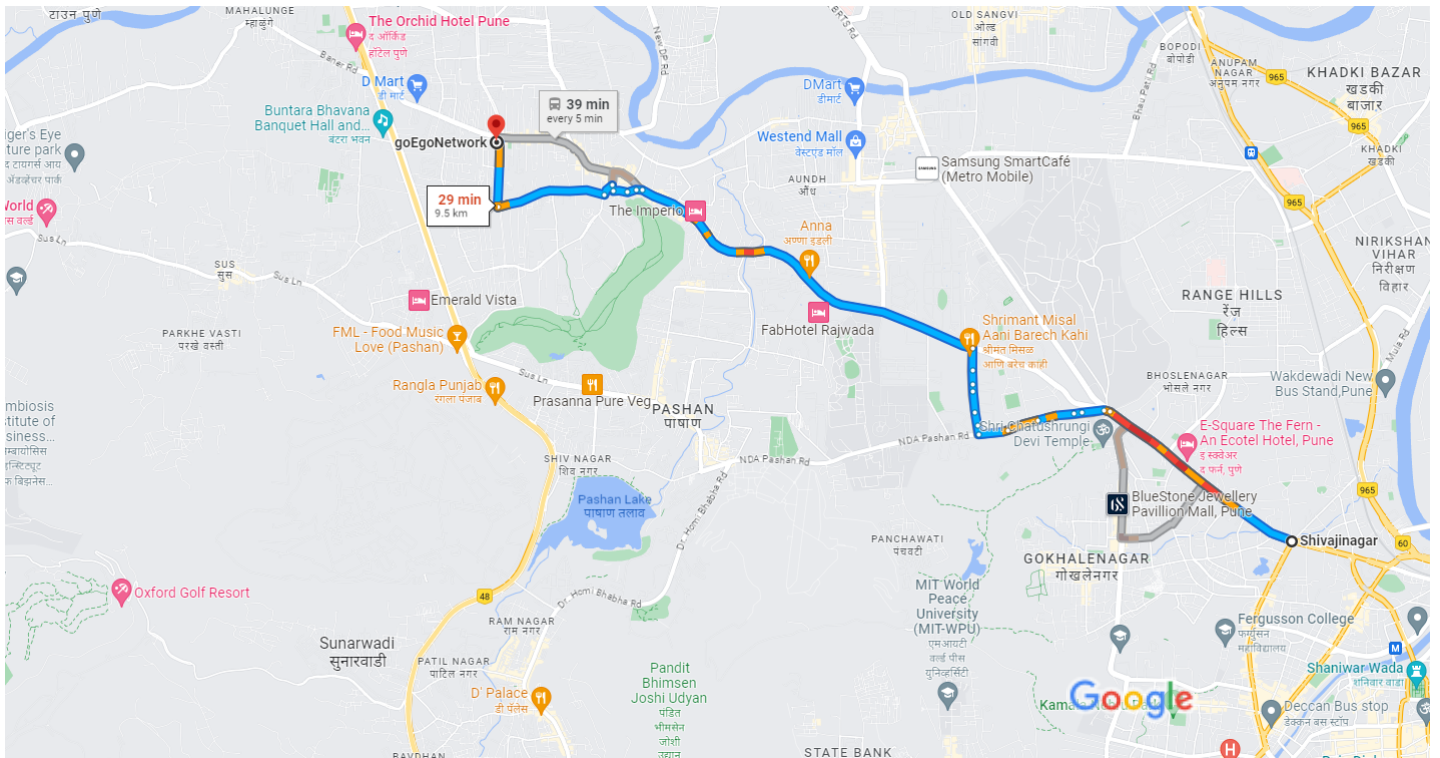
Title:

For the Transferor

By: Title:

We the several persons, whose names, addresses, and description are hereunder subscribed, are desirous of being formed into a company in pursuance of this Articles of Association

Sr. No.	Name, Father's Name, Address and Occupation of the Subscribers	DIN/PAN/ Passport Number	Signature of the Subscribers	Signature, Name, Address and Occupation of witness
1.	Dheeman Vilas Kadam S. No 247/14B, Flat no-6, Kadam Nivas, Deccan College, Yerwada, Pune- 411006 Occupation- Business Description - Promoter	06552128	SD/-	I witness to subscribers, who have subscribed and signed in my presence; further I have verified their Identity Details (ID) for their identification and satisfied myself of their identification particulars as filled in.
2.	Sayantan Chakraborti B-301, Venkatesh Mirabel, Survey No-23, Baner Village, Pune-411045 Occupation-Business Description- Promoter	AFIPC331 5H	SD/-	SD/- CS Rohit Ravikiran Kulkarni S/o Ravikiran Kulkarni Address- 6, Sumitra Apartments, Bharatkunj No 1, Erandwane, Pune 411038
3.	Pravin Kumar H-15, Dwarkadeesh Residency, Pimple Saudagar, Near Kunal Icon, Pune-411027 Occupation - Business Description - Promoter	AJRPK062 0Q	SD/-	Occupation: Practicing Company Secretary M.no- 33568 CP No-16206 Date:22/08/2019 Place: Pune



Map data ©2023 Google 1 km

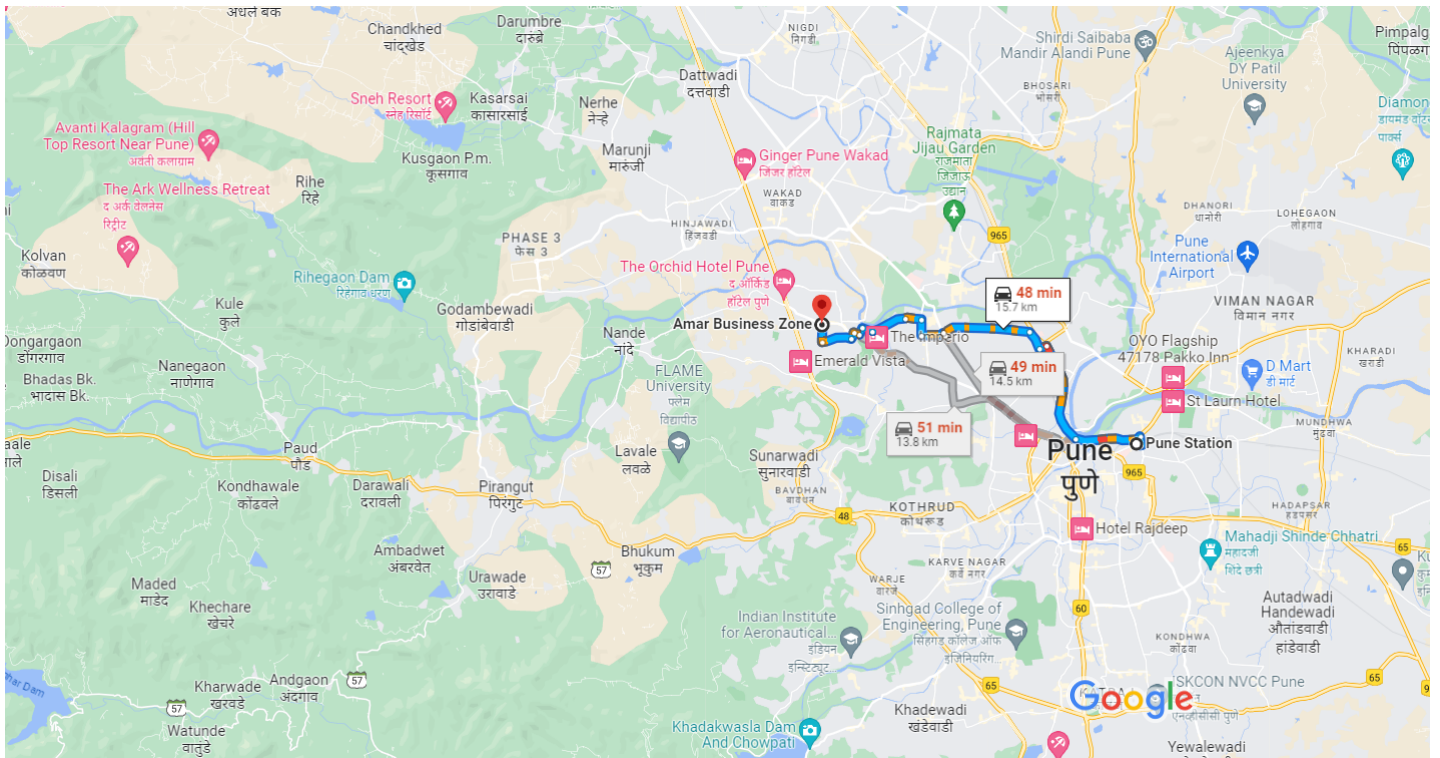
🚲 via Baner Rd **29 min**
 Best route now due to traffic conditions 9.5 km

🚗 via Baner Rd **31 min**
 Fastest route now, avoids congestion on Ganeshkhind Rd 10.8 km

🚆 3:43 PM—4:22 PM **39 min**
 114 208 256 🚶

Explore nearby goEgoNetwork

- Restaurants
- Hotels
- Bars
- Coffee
- More



Map data ©2023 2 km

via NH 965 **48 min**
 Fastest route now, avoids congestion on Ganeshkhind Rd 15.7 km

via Pune University Rd **49 min**
 Heavier traffic than usual 14.5 km

via Baner Rd **51 min**
 Heavier traffic than usual 13.8 km

Explore nearby Amar Business Zone

- Restaurants
- Hotels
- Gas stations
- Parking Lots
- More