

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बँक व कोषागार पावली
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

21637537832080

Bank/Branch : SBI / 11688-SME BACKBAY RECLAMATION BRANCH

Pmt Txn id : 119500

Stationery No : XXXXXXXXXXXX2080

Pmt DtTime : 19-12-2024@05:14:16

Print DtTime : 19-12-2024@05:14:59

District : 7101/MUMBAI

Office Name : IGR182-BOM1_MUMBAI CITY 1
SUB REGISTRAR

ChallanIdNo : 00211688191224095527 GRAS GRN : MH012880752202425S

GRN Date : 19-12-2024@05:14:16

StDuty Schm : 0030045501

StDuty Amt : Rs 125500/- (Rs One, Two Five, Five Zero Zero Only)

RgnFee

Schm :

RgnFee Amt :

Article : 5(h)(B)(VI)/AGGREMENT IF NOT OTHERWISE PROVIDED FOR

Prop Mvblty : Not Applicable

Consideration : Rs 125500/-

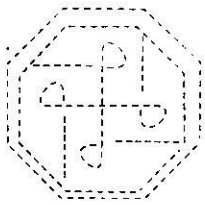
Prop Descr : 4/193 VIJAY NIWAS, STATION ROAD, WADALA WEST, 400031

Duty Payer : PAN-AABPL3679F, PRAGNYAT PRAVIN LALWANI

Other Party : PAN-AAJFF2390K, FLORINTREE NEXTECH LLP

Bank official-1 Name & Signature

Bank official-2 Name & Signature



महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बँक व कोषागार पावती
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

21637537700129

Bank/Branch : SBI / 11688-SME BACKBAY RECLAMATION BRANCH

Pmt Txn id : 116678

Stationery No : XXXXXXXXXXXX0129

Pmt DtTime : 19-12-2024@05:04:38 Print DtTime : 19-12-2024@05:06:30

District : 7101/MUMBAI

Office Name : IGR182-BOM1_MUMBAI CITY 1
SUB REGISTRAR

ChallanIdNo : 00211688191224093166 GRAS GRN : MH012879648202425S

GRN Date : 19-12-2024@05:04:39

StDuty Schm : 0030045501

StDuty Amt : Rs 125500/- (Rs One, Two Five, Five Zero Zero Only)

RgnFee

Schm :

RgnFee Amt :

Article : 5(h)(B)(VI)/AGGREMENT IF NOT OTHERWISE PROVIDED FOR

Prop Mvblty : Not Applicable

Consideration : Rs 125500/-

Prop Descr : SUCHANDRA PLOT NO G-21,, SECTOR-20, BELAPUR GAVTHAN,
400614

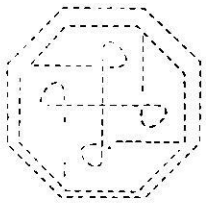
Duty Payer : PAN-AACPJ8486B, GAUTAM SAMPATRAJ JAIN

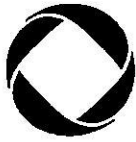
Other Party : PAN-AAJFF2390K, FLORINTREE NEXTECH LLP

Bank official-1 Name & Signature

Bank official-2 Name & Signature







**KHAITAN
& CO** ADVOCATES
SINCE 1911

EXECUTION VERSION

SHARE PURCHASE AGREEMENT

20 DECEMBER 2024

AMONGST

PRAGNYAT LALWANI

AND

GAUTAM JAIN

AND

FLORINTREE NEXTECH LLP

Khaitan & Co
One World Centre
10th, 13th and 14th Floors, Tower 1
841 Senapati Bapat Marg
Mumbai 400 013, India
T: +91 22 6636 5000
F: +91 22 6636 5050

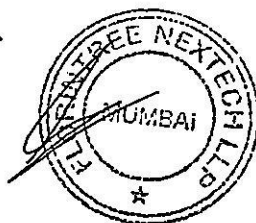
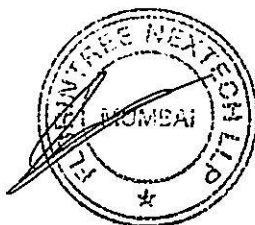


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This SHARE PURCHASE AGREEMENT ("Agreement") is executed at Mumbai, India on this 20th day of December 2024 ("Execution Date"), BY AND AMONGST:

1. **PRAGNYAT LALWANI**, an Indian resident individual, with permanent account number AABPL3679F and residing at 4/193, Vijay Niwas, Station Road R A Kidwaal Road, Wadala West, Mumbai, Maharashtra, India – 400031 (hereinafter referred to as "Seller 1", which expression shall, unless repugnant to the context or meaning thereof, include his successors, executors, legal heirs, administrators, and permitted assigns) of the **FIRST PART**;

AND

2. **GAUTAM JAIN**, an Indian resident individual, with permanent account number AACPJ84868 and residing at Suchandra Plot No. G-21, Sector - 20, Belapur Gavthan, Navi Mumbai, Maharashtra, India - 400614 (hereinafter referred to as "Seller 2", which expression shall, unless repugnant to the context or meaning thereof, include his successors, executors, legal heirs, administrators, and permitted assigns) of the **SECOND PART**;

AND

3. **FLORINTREE NEXTECH LLP**, a limited liability partnership incorporated under the Laws of India, having its registered office at B1, 6th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai, Maharashtra, India - 400025 and having corporate identification number: ACC-3653 (hereinafter referred to as "Purchaser", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**.

The Seller 1 and Seller 2 shall hereinafter collectively be referred to as the "Sellers", and individually as the "Seller". The Purchaser and the Sellers shall hereinafter collectively be referred to as the "Parties", and individually as the "Party".

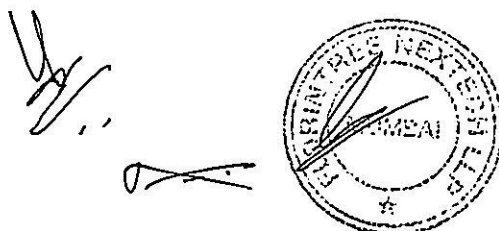
WHEREAS:

A. As of the Execution Date:

- (a) the authorised share capital of the Company is INR 162,50,00,000 (Indian Rupees One Hundred Sixty Two Crores and Fifty Lakhs) divided into 16,25,00,000 (Sixteen Crores Twenty Five Lakhs) Equity Shares of INR 10 (Indian Rupees Ten) each; and
- (b) the paid-up share capital of the Company is INR 147,61,65,000 (Indian Rupees One hundred Forty Seven Crores Sixty One Lakhs Sixty Five Thousand) divided into 14,761,650 (One Crore Forty Seven Lakh Sixty One Thousand Six Hundred and Fifty) Equity Shares of INR 10 (Indian Rupees Ten) each.

- B. The Purchaser is desirous of purchasing, and the Sellers are desirous of selling the Sale Shares (*as defined hereinafter*), on the terms and conditions contained in this Agreement, and accordingly, the Parties are entering into this Agreement to record the terms and conditions of the sale and purchase of the Sale Shares.

NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND ADEQUACY OF WHICH ARE HEREBY EXPRESSLY ACKNOWLEDGED, THE PARTIES, INTENDING TO BE LEGALLY BOUND, HEREBY AGREE AS FOLLOWS:



1 DEFINITIONS AND INTERPRETATION

Unless a contrary intention appears and/or the context otherwise requires, in addition to the terms defined elsewhere in this Agreement, the definitions listed in Part A of SCHEDULE II (Definitions) shall apply throughout this Agreement. The interpretation and/or construction of this Agreement shall be in accordance with the rules of interpretation set out in Part B of SCHEDULE II (Interpretation).

2 AGREEMENT TO SELL AND PURCHASE THE SALE SHARES

- 2.1 The Purchaser agrees to purchase 73,80,826 (Seventy three lakhs, eighty thousand, eight hundred and twenty six) Equity Shares of the Company representing 5% (five per cent) of the paid-up share capital of the Company ("Sale Shares"), for an aggregate consideration equal to the Purchase Consideration, and the Sellers agree to sell to the Purchaser such number of Sale Shares, as set forth in the table below, free and clear from all Encumbrances.

SELLER	NUMBER OF SALE SHARES
Seller 1	36,90,413
Seller 2	36,90,413

- 2.2 The Purchaser shall pay to the Sellers a total consideration of INR 250,21,00,014 (Two Hundred and Fifty Crores Twenty One Lakhs and Fourteen) ("Purchase Consideration") in the following proportion, in consideration of the Sale Shares being transferred to the Purchaser, as set out in Clause 2.1.

NAME OF THE SELLER	PURCHASE CONSIDERATION
Seller 1	INR 125,10,50,007
Seller 2	INR 125,10,50,007

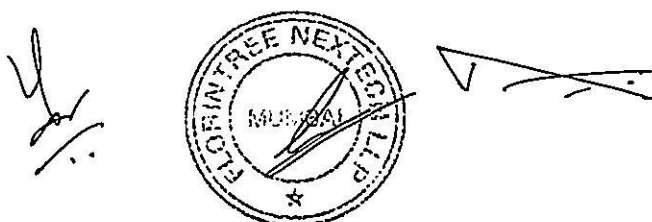
- 2.3 Each Seller shall be solely responsible for payment of all Taxes payable under the Applicable Law relating to the receipt of Purchase Consideration (if any).

3 ACTIONS ON OR PRIOR TO THE EXECUTION DATE

On, or prior to, the Execution Date, the Purchaser shall deliver to the Sellers, a certified true copy of the resolution passed by the Purchaser authorising the execution, delivery and performance of this Agreement and authorising its designated partners and/or officer(s) to execute this Agreement on its behalf.

4 CLOSING

- 4.1 The Closing shall take place on such date as mutually agreed date (which shall not be later than the Long Stop Date) ("Closing Date") at such place as may be mutually decided by the Parties.



4.2 On the Closing Date, the Parties shall do or cause to be done, each of the events set out in SCHEDULE III (Closing Actions) ("Closing Actions").

4.3 All actions for Closing set out in SCHEDULE III (Closing Actions) shall be deemed to have occurred simultaneously, and Closing as contemplated herein shall not be deemed to have occurred unless all Closing Actions are consummated. If all Closing Actions are not completed on the same day, the day on which the last Closing Action is completed shall be deemed to be the Closing Date for the purposes of Closing under this Agreement.

5 REPRESENTATIONS, WARRANTIES, INDEMNITIES AND COVENANTS

5.1 The Purchaser hereby represents and warrants to the Sellers that each of the warranties set out in SCHEDULE IV (Purchaser Warranties) of this Agreement is true and correct as on the Execution Date and as on the Closing Date.

5.2 Each Seller hereby, severally and not jointly, represents and warrants to the Purchaser that each of the warranties set out in SCHEDULE V (Sellers' Warranties) of this Agreement is true and correct as on the Execution Date and as on the Closing Date.

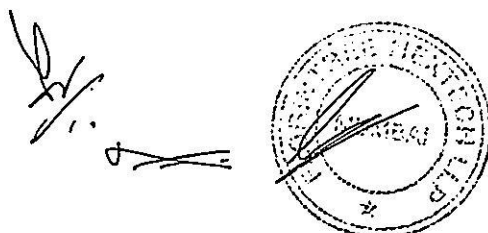
5.3 Subject to Closing having occurred, each of the Sellers, on a several (and not joint) basis, ("Indemnifying Parties"), agree to indemnify, defend and hold harmless, the Purchaser and/or its partners (individually, an "Indemnified Party" and, collectively, the "Indemnified Parties"), for a period of 2 (Two) years from the Closing Date, from and against, any and all direct and actual losses suffered or incurred by any of the Indemnified Parties in relation to, arising out of or in connection with any incompleteness, or misrepresentation, or any breach of the Sellers' warranties set out in Paragraph 2.2 of SCHEDULE V (Sellers' Warranties); *provided however*, the total liability of each of the Sellers to the Indemnified Parties in relation to any claim raised by the Indemnified Parties pursuant to this Clause 5.3 (whether individually or when aggregated), shall not exceed 100% (One hundred percent) of the Purchase Consideration actually received by such Seller.

5.4 Post Closing Rights, Obligations and Covenants

5.4.1. The Parties agree that:

- (a) the Purchaser shall have all the rights as set out in SCHEDULE VI (Purchaser's Rights) only upon (and not at any time prior to) the later of:
 - (i) the Equity Shares not being listed on any recognised stock exchange within a period of 18 (eighteen) months from the Closing Date; or
 - (ii) the Company having withdrawn the 'draft red herring prospectus' filed by the Company with the Securities and Exchange Board of India ("SEBI"); or
 - (iii) the expiry of the observation period available with SEBI with respect to the initial public offering of the Company's Equity Shares on a recognised stock exchange,

and the date on which the the Purchaser has the rights set out in SCHEDULE VI (Purchaser's Rights) being the "Rights Effective Date";



- (b) the rights set out in SCHEDULE VI (Purchaser's Rights) shall automatically (and without requiring any further action from any Party) fall away upon:
- (i) receipt of the listing and trading approval for the Equity Shares pursuant to undertaking the process prior to the Company IPO, or otherwise;
 - (ii) such earlier time:
 - (A) as prescribed under Applicable law; or
 - (B) as may be advised / prescribed by SEBI during the process for undertaking the Company IPO; or
 - (C) the Purchaser transferring the Equity Shares to any third party (including pursuant to the Encumbrance).




5.4.2. Lock-in and Transfer: Until the completion of 9 (nine) months from the Closing Date ("Lock-in Period"), the Purchaser shall not, directly or indirectly, transfer any of the Equity Shares to any other Person other than to an Affiliate, and subject to such Affiliate: (i) agreeing in writing to be bound by the terms of this Agreement; and (ii) establishing the relationship between the Purchaser and the Affiliate and/or Encumber any of the Equity Shares in favour of any other Person. Post expiry of the Lock-in Period and until the Company IPO, the Purchaser shall have the right to transfer its Equity Shares, only if it proposes to transfer all (and not less than all) of its Equity Shares, in a single tranche, to a single third party. Any transfer of Equity Shares in breach of this Clause 5.4 (Post Closing Rights, Obligations and Covenants) and/or SCHEDULE VI (Purchaser's Rights) shall be void ab initio.

Notwithstanding the foregoing, during the period between the Closing Date and the date on which the Company files the red herring prospectus with SEBI in relation to the Company IPO, the Purchaser shall be permitted to transfer to Permitted Transferees, Equity Shares of a value not more than INR 25,00,00,000 (Rupees twenty five crore); which value shall be computed basis the price per share at which the Equity Shares are transferred by the Purchaser.

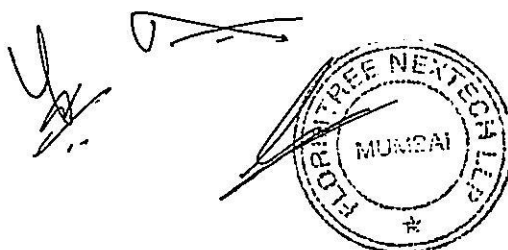
5.4.3. Encumbrance: On and from the Rights Effective Date, the Purchaser shall have a right to create an Encumbrance (including a pledge) on its Equity Shares in favour of any Person, without any restriction whatsoever; provided however, the Purchaser shall ensure that any Encumbrance created over the Purchaser's Equity Shares shall be forthwith released for the purpose of meeting the pre-Company IPO lock-in requirements prescribed under Applicable Law.

5.5 Sellers' Right of First Offer

5.5.1. If the Purchaser ("Transferring Party") proposes to sell any of the securities of the Company held by the Purchaser to any Person (other than the Purchaser's Affiliate and any Permitted Transferees) ("Prospective Purchaser"), the Sellers (each, being the "Non-Transferring Party") shall have right of first offer with respect to such sale in the manner set out below ("ROFO").

- 5.5.2. Issuance of an Offer Notice: The Transferring Party shall give notice ("Offer Notice") to the Non-Transferring Parties specifying the number of securities that are proposed to be transferred by it ("Offered Securities").
- 5.5.3. ROFO Exercise Notice: The Sellers shall have the right to exercise the ROFO by delivering a written notice (a "ROFO Acceptance Notice") to the Transferring Party within a period of 30 (Thirty) days from date of receipt of the Offer Notice ("ROFO Period"). The ROFO Acceptance Notice shall include: (i) a statement that the Non-Transferring Party(ies) is willing to acquire all the Offered Securities; (ii) the amount of cash consideration which the Non-Transferring Party(ies) is willing to pay for the Offered Securities ("Offer Price"); and (iii) other terms and conditions on which the Non-Transferring Party(ies) proposes to acquire the Offered Securities (collectively, the "Offer Terms"). If the Non-Transferring Party(ies) does not issue a ROFO Acceptance Notice to the Transferring Party within the ROFO Period, the Non-Transferring Party(ies) shall be deemed to have waived its ROFO.
- 5.5.4. Acceptance or Rejection of the ROFO: Within 30 (Thirty) days of receipt of the ROFO Acceptance Notice by the Transferring Party(ies) ("ROFO Acceptance Period"), the Transferring Party shall address a written notice to the Non-Transferring Party(ies), either accepting or rejecting the terms and conditions set forth in the ROFO Acceptance Notice (a "ROFO Decision Notice"). The failure of the Transferring Party to give a ROFO Decision Notice within the ROFO Acceptance Period to the Non-Transferring Party(ies) shall be deemed to be a rejection by the Transferring Party of the offer to purchase the Offered Securities on the Offer Terms. If the ROFO Acceptance Notice of the Non-Transferring Party(ies) is accepted by the Transferring Party (such Non-Transferring Party(ies), an "Accepted Offeror") by issuing a ROFO Decision Notice, the Transferring Party and the Accepted Offeror(s) shall be bound to consummate the sale and purchase of the Offered Securities within 60 (Sixty) days (which period shall stand extended for the period required to obtain requisite Governmental Approvals) from the date of receipt of a ROFO Decision Notice in accordance with this Clause 5.5.4 (Acceptance or Rejection of the ROFO) ("ROFO Consummation Period").
- 5.5.5. In the event: (i) the Non-Transferring Party(ies) does not deliver the ROFO Acceptance Notice within the ROFO Period, or (ii) the Transferring Party does not accept the Offer Terms, or (iii) the ROFO Decision Notice is not delivered within the ROFO Acceptance Period, or (D) the sale and purchase of the Offered Securities is not concluded by expiry of the ROFO Consummation Period; then the Transferring Party shall be free to offer the Offered Securities to a third party, provided however, that:
- (a) the Transferring Party shall transfer all the Offered Securities to such Permissible Prospective Purchaser: (X) on terms and conditions which are not less favourable to the Transferring Party as compared to the Offer Terms; and (Y) at a price which is higher than the Offer Price; and
 - (b) the transfer is made within 30 (Thirty) days:
 - (i) of the expiry of the ROFO Period (in case the ROFO Acceptance Notice is not issued); or
 - (ii) of the expiry of the ROFO Acceptance Period (in case the ROFO Decision Notice is not issued); or



- (iii) from date of receipt of the ROFO Decision Notice (in case the Offer Terms are rejected by issuance of the ROFO Decision Notice); or
- (iv) of expiry of ROFO Consummation Period (in case where the sale and purchase of the Offered Securities is not concluded by expiry of the ROFO Consummation Period) (which period shall stand extended for the period required to obtain requisite Governmental Approvals),

(such period being the "Third Party Sale Period").

- (c) If such a transfer does not occur within the Third Party Sale Period for any reason, the restrictions provided in this Clause 5.5 (*Sellers' Right of First Offer*) shall again become effective, and no transfer of securities may be made by the Transferring Party thereafter without again making an offer to the Non-Transferring Party(ies) in accordance with this Clause 5.5 (*Sellers' Right of First Offer*).

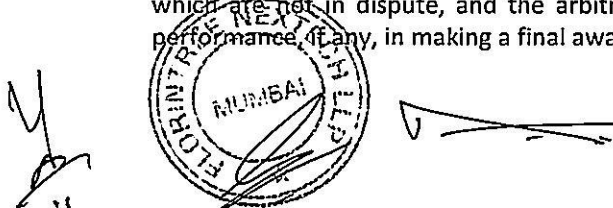
5.6 Further Assurances

The Parties further agree that they will undertake all necessary actions, including exercising their votes to amend the articles of association of the Company to give effect to Clause 5.4 (*Post Closing Rights, Obligations and Covenants*) and/or Clause 5.5 (*Sellers' Right of First Offer*).

6 DISPUTE RESOLUTION

- 6.1 Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Mumbai Centre for International Arbitration ("MCIA") in accordance with the rules of the Mumbai Centre for International Arbitration for the time being in force ("MCIA Rules") for the time being in force, which rules are deemed to be incorporated by reference in this Clause 6 (*Dispute Resolution*). In the event of such arbitration:

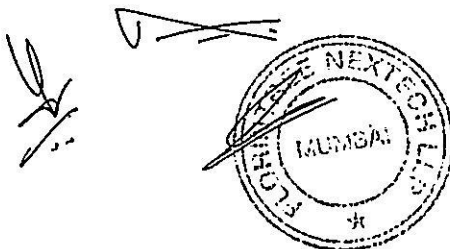
- 6.1.1 the venue and seat of the arbitration shall be Mumbai, Maharashtra, India;
- 6.1.2 the tribunal shall consist of 3 (Three) arbitrators; 1 (One) to be appointed by the claimant, 1 (One) to be appointed by the respondent, and the third to be appointed by the 2 (Two) arbitrators so appointed. If either Party fails to appoint an arbitrator as set out in this Clause 6 (*Dispute Resolution*), the arbitrator of such Party shall be appointed in accordance with the MCIA Rules;
- 6.1.3 the language of the arbitration shall be English;
- 6.1.4 the arbitration awards shall be reasoned and shall be final and binding on the disputing Parties and may be specifically enforced by any court of competent jurisdiction;
- 6.1.5 the tribunal shall be entitled to decide on and apportion the costs and reasonable expenses (including reasonable fees of counsel retained by the Parties) incurred in the arbitration;
- 6.1.6 the existence or subsistence of a dispute between the Parties, or the commencement or continuation of arbitration proceedings, shall not, in any manner, prevent or postpone the performance of those obligations of the Parties under this Agreement which are not in dispute, and the arbitrators shall give due consideration to such performance, if any, in making a final award;



- 6.1.7 the existence and content of any arbitration proceeding and any award thereof shall be confidential among the Parties, and subject to the terms of Clause 7 (Confidentiality and Non-Disclosure) hereof;
 - 6.1.8 each Party shall participate in good faith to reasonably expedite (to the extent practicable) the conduct of any arbitral proceedings commenced in accordance with this Clause 6 (Dispute Resolution); and
 - 6.1.9 the Parties agree to the consolidation of arbitration proceedings in relation to any disputes arising under this Agreement.
- 6.2 Nothing shall preclude a Party from seeking interim equitable or injunctive relief, or both. The pursuit of equitable or injunctive relief shall not be a waiver of the right of the Parties to pursue any other remedy or relief through the arbitration described in this Clause 6 (Dispute Resolution).

7 CONFIDENTIALITY AND NON-DISCLOSURE

- 7.1 Each Party shall keep all information and other materials passing between the Parties in relation to the transactions contemplated by this Agreement ("Information") confidential, and shall not, without the prior written consent of the other Party, divulge the Information to any other Person or use the Information other than for carrying out the purposes of this Agreement except:
- 7.1.1 to the extent that such Information is in the public domain other than by a breach of this Agreement;
 - 7.1.2 to the extent that such Information is required or requested to be disclosed by any Applicable Law, the rules of any stock exchange or any applicable regulatory requirements or by any Governmental Authority to whose jurisdiction the relevant Party is subject or with whose instructions it is necessary to comply under notice to the other Party(ies);
 - 7.1.3 to the extent that such Information is required to be disclosed to any Governmental Authorities for the purpose of enforcement of rights and obligations under this Agreement;
 - 7.1.4 to employees, officers, directors or professional advisors of any Party on a need to know basis, subject to the disclosing Party procuring that such persons are bound by confidentiality obligations equivalent to the confidentiality obligations set out in this Clause 7 (Confidentiality and Non-Disclosure);
 - 7.1.5 to the extent that any of such Information is later acquired by a Party from a source not obligated to any other Party hereto, or its Affiliates, to keep such Information confidential;
 - 7.1.6 to the extent that any of such Information was previously known or already in the lawful possession of a Party, prior to disclosure by any other Party hereto; and/or
 - 7.1.7 to the extent that any information, similar to the Information, shall have been independently developed by a Party without reference to any Information furnished by any other Party hereto.



A handwritten signature is visible to the left of a circular stamp. The stamp contains the text "NEXTECH LTD" at the top, "MUMBAI" in the center, and "REGD. OFFICE" at the bottom, with a small star symbol at the very bottom.

- 7.2 No formal or informal public announcement or press release which makes reference to the Parties or the terms and conditions of this Agreement or any of the matters referred to herein, shall be made or issued by any Party without the written consent of the other Party.
- 7.3 If any of the Parties are obliged to make or issue any announcement or press release required by Law or by any stock exchange or Governmental Authority, it shall give the other Party every reasonable opportunity to comment on any announcement or release before it is made or issued.
- 7.4 Notwithstanding anything to the contrary, effective from the Closing Date, the obligation set out in this Clause 7 (Confidentiality and Non-Disclosure) in relation to Information of the Company shall automatically (and without any further action) cease to apply to the Purchasers.
- 7.5 Each Party accepts and acknowledges that the undertakings set out in this Clause 7 (Confidentiality and Non-Disclosure) are reasonable restrictions placed on the Parties and a breach thereof would cause loss and injury to the other Party. Each Party agrees, without prejudice to any other rights of the other Party, that such other Party shall be entitled to seek equitable remedy in the form of restraint orders against the defaulting Party for any breach or attempted breach of this Clause 7 (Confidentiality and Non-Disclosure).

8 NOTICES


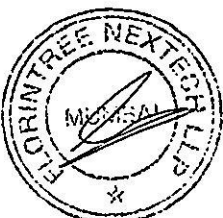

8.1 Service of Notice

Except as may be otherwise provided herein, all notices, requests, waivers and other communications made pursuant to this Agreement shall be in writing and signed by or on behalf of the Party giving it. Such notice shall be served by: (a) hand, courier or mail to the address set forth below; or (b) e-mail to the e-mail address set forth below; in each case it shall be marked for the attention of the relevant Party set forth below. Any notice so served shall be deemed to have been duly given: (i) in case of delivery by hand, when hand-delivered to the other Party; (ii) when sent by mail, on the 7th (Seventh) Business Day after deposit in the mail with certified mail receipt requested and postage prepaid, provided that the sending Party receives a confirmation of delivery from the delivery service provider; (iii) when delivered by courier, on the 2nd (Second) Business Day after deposit with an overnight delivery service, postage prepaid, with next Business Day delivery guaranteed, provided that the sending Party receives a confirmation of delivery from the delivery service provider; or (iv) when sent by e-mail, upon the delivery of the e-mail to the e-mail address of the recipient:

8.1.1 If to SELLER 1:

Address	4/193, Vijay Niwas, Station Road R A Kidwaal Road, Wadala West, Mumbai, Maharashtra, India – 400031
Email	pragnyat@seshaasai.com
Attention	Pragnyat Lalwani

8.1.2 If to SELLER 2:

Address Suchandra Plot No. G-21, Sector - 20, Belapur Gavthan,
Navi Mumbai, Maharashtra, India - 400614

Email gautam@seshaasai.com

Attention Gautam Jain

8.1.3 If to PURCHASER:

Address B1, 6th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai, Maharashtra, India - 400025

Email gautham@florintree.com

Attention Gautham Madhavan

8.2 Change of Address

A Party may change or supplement the addresses / numbers given above, or designate additional addresses / numbers, for the purposes of this Clause 8.2 (Change of Address), by giving the other Party not less than 7 (Seven) days' prior written notice of the new address / e-mail in the manner set forth above.

9 TERM AND TERMINATION

9.1 Term

This Agreement shall come into full force and effect from the Execution Date and shall remain valid and binding on the Parties until such time that it is terminated in accordance with Clause 9.2 (Termination).

9.2 Termination

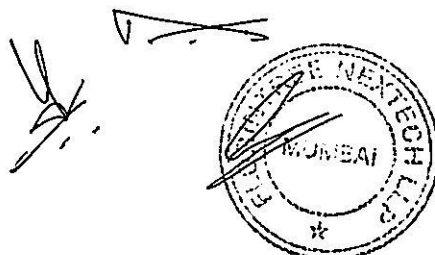
9.2.1 This Agreement may be terminated prior to the Closing Date, by the mutual written agreement amongst the Purchaser and the Sellers.

9.2.2 This Agreement shall stand automatically terminated, in the event the Closing has not occurred on or before the Long Stop Date.

9.3 Effect of Termination

9.3.1 Save and except as otherwise expressly provided under this Agreement, the right to terminate in the situations described in Clause 9.2 (Termination) above shall be without prejudice to all other rights and remedies available to a Party under Applicable Law.

9.3.2 The termination of this Agreement shall not relieve any Party of any obligations or liabilities accrued prior to the date of termination.



9.3.3 Clause 1 (*Definitions and Interpretation*), Clause 5 (*Representations and Warranties*), Clause 6 (*Dispute Resolution*), Clause 7 (*Confidentiality and Non-Disclosure*), Clause 8 (*Notices*), this Clause 9.3 (*Effects of Termination*) and Clause 10 (*Miscellaneous*) shall survive the termination of this Agreement.

10 MISCELLANEOUS

10.1 Counterparts

This Agreement shall be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which will constitute one and the same instrument, and any Party may execute this Agreement by signing any one or more of such originals or counterparts. The delivery of signed counterparts by facsimile transmission or e-mail in "portable document format" (.pdf) shall be as effective as signing and delivering the counterpart in person.

10.2 Specific Performance

This Agreement shall be specifically enforceable at the instance of any Party. The Parties agree that a non-defaulting Party may suffer immediate, material, immeasurable, continuing and irreparable damage and harm in the event of any breach of this Agreement and the monetary remedies at Law in respect of such breach may be inadequate and that each Party shall be entitled to seek specific performance against the defaulting Party for the performance of such defaulting Party's obligations under this Agreement in addition to any and all other legal or equitable remedies available to it.

10.3 Entire Agreement

This Agreement together with the Recitals and all the Schedules hereto constitutes and contains the entire agreement and understanding amongst the Parties (including their Affiliates) with respect to the subject matter hereof and supersedes all previous communications, negotiations, commitments, either oral or written between the Parties (including their Affiliates) in respect of the subject matter hereof.




10.4 Governing Law and Jurisdiction

This Agreement shall be governed in all respects by the Laws of India (without reference to its conflict of Laws provisions) and subject to Clause 6 (*Dispute Resolution*), the courts at Mumbai, Maharashtra, India, shall have exclusive jurisdiction in respect of the matters set out herein.

10.5 Severability

Any provision of this Agreement, which is invalid or unenforceable, shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof. If for any reason whatsoever, any provision of this Agreement is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, then the Parties shall promptly negotiate in good faith to agree on such provision to be substituted, which provisions shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.

10.6 No Waiver

No waiver of any provision of this Agreement or consent to any departure from it by any Party shall be effective unless it is in writing. A waiver or consent shall be effective only for the purpose for which it is given. No default or delay on the part of any Party in exercising any rights, powers or privileges operates as a waiver of any right, nor does a single or partial exercise of a right preclude any exercise of other rights, powers or privileges.

10.7 Further Assurances

The Parties shall execute other documents, cause meetings to be held, resolutions passed, exercise their votes and do and perform, and cause to be done and perform such further acts and things as may be necessary or desirable in order to give full effect to this Agreement and the transactions contemplated under this Agreement, whether prior to or after the Closing Date.

10.8 Successors and Assigns

No rights, liabilities or obligations under this Agreement shall be assigned by any Party without the prior written consent of the other Party.

10.9 Amendments

No change, alteration, variation, modification or addition to this Agreement shall be valid unless in writing and properly executed by the Parties hereto.

10.10 Rights Cumulative

Subject to the other terms of this Agreement:

10.10.1 the rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by Applicable Law or otherwise;

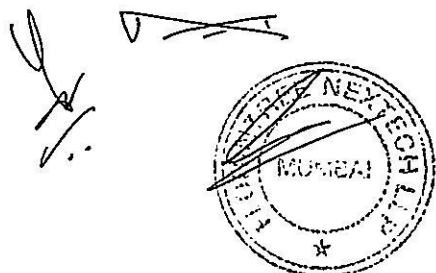
10.10.2 no failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part; and

10.10.3 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.

10.11 Relationship of the Parties

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 of, or to otherwise bind the other Party 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 Party for any purpose.

10.12 Costs and Expenses



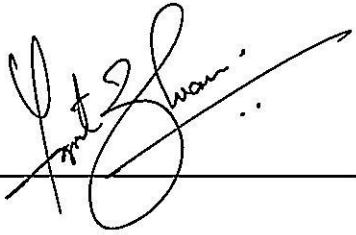
Except as otherwise provided in this Agreement, each Party shall pay its own expenses in connection with the preparation and performance of this Agreement and the consummation of the transactions contemplated hereby, including without limitation all fees and expenses of legal and financial advisors, independent accountants and actuaries. Stamp duty payable on the execution of this Agreement and transfer of the Sale Shares shall be borne by the Purchaser.

[Following this page is the signature page]



IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

PRAGNYAT LALWANI



SHARE PURCHASE AGREEMENT

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

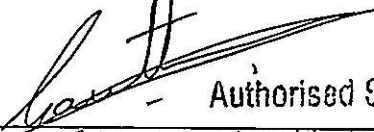
GAUTAM JAIN

A handwritten signature in black ink, appearing to read 'Gautam Jain', is written over a horizontal line. The signature is stylized with a large initial 'G' and a long horizontal stroke.

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

FLORINTREE NEXTECH LLP

For FLORINTREE NEXTECH LLP



Authorised Signatory

By: GAUTHAM MADHAVAN

Title: Authorised signatory, authorised by the partners of the Purchaser, per resolution of the Purchaser dated 20th December, 2024

SCHEDULE I

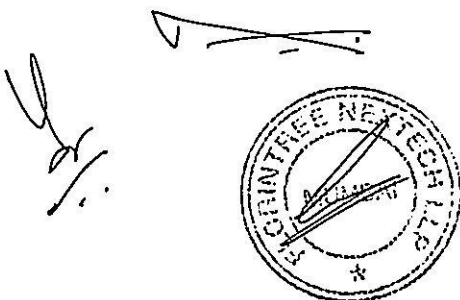
SHAREHOLDING PATTERN OF THE COMPANY

PART A | SHAREHOLDING PATTERN OF THE COMPANY ON THE EXECUTION DATE

#	NAME OF SHAREHOLDER	NUMBER OF EQUITY SHARES	SHAREHOLDING
1.	Pragnyat Lalwani	7,38,08,200	50%
2.	Gautam Jain	7,38,08,200	50%
3.	Others	100	-
Total		14,76,16,500	100%

PART B | SHAREHOLDING PATTERN OF THE COMPANY IMMEDIATELY POST CLOSING

#	NAME OF SHAREHOLDER	NUMBER OF EQUITY SHARES	SHAREHOLDING
1.	Pragnyat Lalwani	7,01,17,787	47.5%
2.	Gautam Jain	7,01,17,787	47.5%
3.	Florintree Nextech LLP	73,80,826	5%
4.	Others	100	-
Total		14,76,16,500	100%



SCHEDULE II

DEFINITIONS AND INTERPRETATION

PART A | DEFINITIONS

1. Definitions

In this Agreement: (a) the terms defined by inclusion in quotations and/or parentheses have the meanings so ascribed; and (b) the following terms shall have the meanings assigned to them herein below:

"Act" means the (Indian) Companies Act 2013;

"Affiliates" means, with respect to any Person ("Subject Person"), any other Person, which, directly or indirectly, Controls, is Controlled by or is under common Control with the Subject Person. If the Subject Person is an individual, the term "Affiliate" shall include a Relative of such Subject Person and any other Person which, directly or indirectly, is Controlled by such Relative;

"Applicable Law(s)" or **"Law"** means any applicable laws, rules, regulations, enactments, executive orders, ordinances, notifications, judicial pronouncements, bye-laws, statutes, rule of common law, orders, protocols, government approvals, treaties, codes, guidelines, policies, notices, directions, tax directions and tax treaties, judgments, listing agreement executed with stock exchanges, decrees, or other requirements, decisions or official directives of any Governmental Authority or Person acting under the authority of any Governmental Authority;

"Board" means, with respect to a Person, its board of directors;

"Business Days" means days (other than Saturday or Sunday) on which banks are generally open for operation in Mumbai, India;

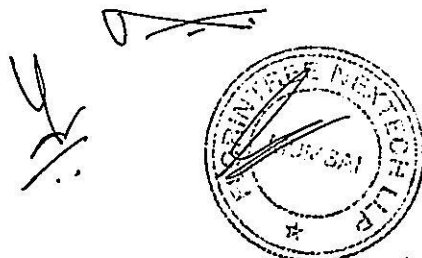
"Charter Documents" means, with respect to a Person, limited liability partnership agreement, the articles of association and memorandum of association, the certificate of incorporation or similar organisational or incorporation documents, of such Person;

"Closing" means the consummation of the sale and purchase of the Sale Shares and payment of the Purchase Consideration, in accordance with the provisions of this Agreement;

"Company" means Sessaasai Business Forms Ltd, being the private limited company incorporated under the Laws of India having its registered office at Number 9, Lalwani Industrial Estate 14, Katrak Road, Wadala (West), Mumbai, Maharashtra, India – 400031 and having corporate identification number U21017MH1993PLCG74023;

"Company IPO" means the listing of the Equity Shares on a recognised stock exchange in India pursuant to an initial public offering;

"Consent(s)" means any approval, consent, ratification, waiver, notice or other authorisation of or from or to any Third Party, including scheduled banks and financial institutions (other than a Governmental Approval) that may be required for fulfilling the obligations under this Agreement;



"Contract" means, with respect to a Person, any agreement, contract, obligation, promise, undertaking, subcontract, lease, understanding, instrument, warranty, insurance policy, benefit plan or legally binding commitment or undertaking of any nature (whether written or oral or express or implied), entered into by such Person;

"Control" (including with correlative meaning, the terms, **"Controlling"**, **"Controlled by"** and **"under common Control with"**), with respect to a Person, means: (a) the acquisition or control of more than 50% (Fifty per cent) of the voting rights or of the issued share capital of such Person, (b) the right to appoint and/or remove all or majority of the members of the board of directors or other governing body of such Person, and/or (c) the power to direct or cause the direction of the management and exercise significant influence on the management or policies of such Person; whether obtained directly or indirectly, and whether obtained by ownership of share capital, voting arrangements, possession of voting rights, through Contract or otherwise;

"Director" means a director on the Board of the Company;

"Encumbrance" means any encumbrance or adverse claim as to title or possession including any mortgage, pledge, charge, lien, security interest, option, pre-emptive right, or any restrictions imposed under contract, Applicable Law or otherwise, and **"Encumber"** and **"Encumbered"** shall be construed accordingly;

"Equity Shares" means equity shares of the Company having a par value of INR 10 (Indian Rupees Ten) each and having 1 (one) vote per equity share;

"Governmental Approval(s)" means any permission, approval, license, permit, consent, Order, authorisation, registration, filing, notification, exemption or ruling to, from or with any Governmental Authority;

"Governmental Authority(ies)" means in any nation or government or any province, state or any other political subdivision thereof, any applicable entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, statutory authority, agency, department, ministry, secretariat, board, commission, instrumentality, court, tribunal, arbitrator or any securities exchange or body or authority regulating such securities exchange; of any jurisdiction in which a Party to this Agreement is resident;




"INR" or "Indian Rupees" means the lawful currency of Republic of India;

"IT Act" means the (Indian) Income Tax Act 1961, including any amendments and any statutory re-enactment or replacement thereof and any circulars, regulations, notifications and clarifications made thereunder;

"IT Rules" means Income-Tax Rules 1962, including any amendments and any statutory re-enactment or replacement thereof;

"Long Stop Date" means 31 December 2024 or such extended date which the Purchaser and the Sellers may mutually agree to in writing;

"Order" means any order, injunction, judgment, decree, ruling, or award of a court, arbitration body or panel, or other Governmental Authority;

"Permitted Transferees" means up to 3 (Three) Persons, acceptable to the Sellers (acting reasonably);

"Person" means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, 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;

"Purchaser's Depository Account" means the demat account of the Purchaser, the details of which are set out below:

PARTICULARS	DETAILS
DP ID:	IN303116
DP Name:	Ventura Securities Limited
Client ID	15022665

"Relative" has the meaning as set forth in Section 2(77) of the Act;

"RoC" means the jurisdictional Registrar of Companies;

"Seller 1 Bank Account" means the bank account of the Seller 1, the details of which are set out in the table below:

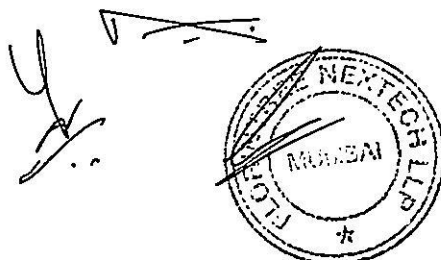
NAME OF THE BANK AND BRANCH DETAILS	TYPE OF BANK ACCOUNT	BANK ACCOUNT NUMBER	IFSC CODE
STATE BANK OF INDIA, MUMBAI	Saving	43331427674	SBIN0004205

"Seller 2 Bank Account" means the bank account of the Seller 2, the details of which are set out in the table below:

NAME OF THE BANK AND BRANCH DETAILS	TYPE OF BANK ACCOUNT	BANK ACCOUNT NUMBER	IFSC CODE
STATE BANK OF INDIA, CBD Belapur	Saving	43620566426	SBIN0013551

"Sellers' Depository Participant" means the depository participant with whom the Sellers maintain their respective depository account that holds the Sale Shares;

"Shareholder" means holder of any Equity Shares of the Company; and

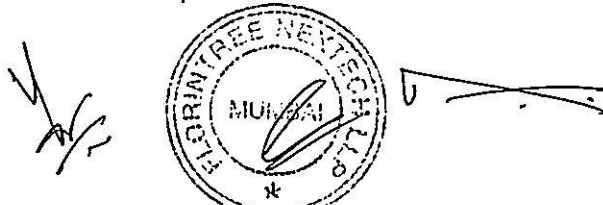


"Tax" or collectively "Taxes" or "Taxation" means any and all taxes (direct or indirect), assessments, duties, impositions, liabilities and other charges in the nature of (or similar to) tax whatsoever by any Governmental Authority, including taxes on income, profits, service, sales, wealth, use and occupation, and value added, ad valorem, transfer, franchise, withholding, payroll, employment, good and services, capital gains, dividend distribution, excise, stamp duty and property taxes, together with all interest, penalties, charges, surcharge, cess and additions imposed with respect to such amounts.

PART B | INTERPRETATION

1. In this Agreement (unless the context requires otherwise):


- (a) words using the singular or plural number also include the plural or singular number, respectively;
- (b) words of any gender are deemed to include all other genders;
- (c) the *ejusdem generis* (of the same kind) rule will not apply to the interpretation of this Agreement. Accordingly, references to "include" or "including" are to be construed without limitation;
- (d) the terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Clauses, Schedules and/or Annexures of this Agreement, as the case may be;
- (e) references to Recitals, Clauses, Annexures, Paragraphs, Preamble and Schedules are to Recitals, Clauses, Annexures, Paragraphs of Schedules, Preamble and Schedules of this Agreement, all of which form a part of this Agreement;
- (f) references to any legislation or statute or statutory provision shall include a reference to that legislation, statute or statutory provision as amended, modified, supplemented, consolidated or replaced from time to time (whether before or after the date of this Agreement) and include all statutory instruments, rules, regulations or orders made pursuant to that legislation, statute or statutory provision and any subordinate legislation made under that legislation, statute or statutory provision;
- (g) unless otherwise specified, references to days, months and years are to calendar days, calendar months and calendar years, respectively;
- (h) the Recitals and the Schedules hereto shall constitute an integral part of this Agreement;
- (i) the index, table of contents, headings, subheadings, titles and subtitles are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (j) reference to any document includes an amendment or supplement to, or replacement or novation of, that document, but disregarding any amendment, supplement, replacement or novation made in breach of this Agreement and/or that document;
- (k) reference to an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;



- (l) any word or phrase defined in the body of this Agreement as opposed to being defined in Part A of SCHEDULE II (Definitions) above shall have the meaning assigned to it in such definition throughout this Agreement, unless the contrary is expressly stated or the contrary clearly appears from the context;
- (m) if any provision in Part A of SCHEDULE II (Definitions) is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement;
- (n) when any number of days is prescribed in this Agreement, the same shall be reckoned exclusive of the first and inclusive of the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding day which is a Business Day;
- (o) any reference to "*writing*" shall include printing, typing, lithography, electronic mails or transmissions by facsimile and other means of reproducing words in visible form, but excluding text messaging via mobile phones and WhatsApp or any similar messages;
- (p) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;
- (q) the Parties have participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by all Parties, and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provision of this Agreement; and
- (r) the words "*directly or indirectly*" includes directly or indirectly through one or more intermediary Persons or through contractual or other legal arrangements, and "direct or indirect" have the correlative meanings.

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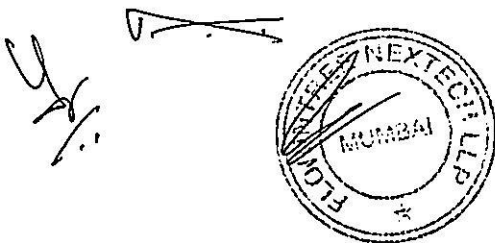


SCHEDULE III

CLOSING ACTIONS

On the Closing Date, each of the following actions shall occur simultaneously:

1. The Purchaser shall remit the Purchase Consideration to the Seller 1 Bank Account and the Seller 2 Bank Account in the proportion set out in Clause 2.2 by way of wire transfer or such other method as may be acceptable to the relevant Purchaser and the Seller.
2. Simultaneously with the completion of the actions set out in Paragraph 1 above, the Sellers shall deliver to the Purchaser, a copy of the duly completed irrevocable and unconditional depository instructions issued to the Sellers' Depository Participant for transfer and delivery of the Sale Shares to the Purchaser's Depository Account.
3. The Sellers shall cause the Company to convene a Board meeting and pass the resolutions for undertaking the following actions:
 - (a) approving the transfer of the Sale Shares by the Sellers to the Purchasers, free from any Encumbrances;
 - (b) approving relevant entries in the statutory registers of the Company to record the transfer of the Sale Shares to the Purchaser; and
 - (c) authorising the relevant person(s) for the purposes of making necessary filings as required under Applicable Law and making necessary entries in the statutory registers of the Company.

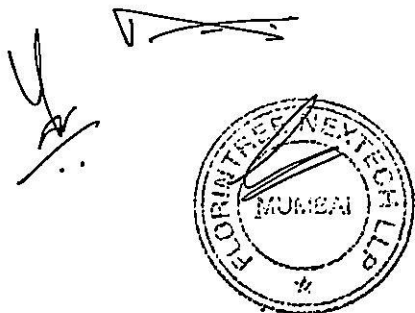


SCHEDULE IV

PURCHASER'S WARRANTIES

The Purchaser hereby represents and warrants to the Sellers that each of the warranties set out below is true and correct as on the Execution Date and as on the Closing Date.

1. The Purchaser is duly organised and validly existing under the Applicable Laws of its jurisdiction of formation.
2. The Purchaser has the power and authority to execute, deliver and perform the obligations set out in this Agreement.
3. The execution, delivery and performance by it of this Agreement shall not:
 - (a) violate, conflict with, result in a breach of the terms, conditions or provisions of, or result in the creation of any Encumbrance or constitute a default, an event of default (or event that, with the giving of notice or lapse of time or both, would constitute an event of default) or an event creating rights of acceleration, modification, termination or cancellation or a loss of rights under any or all of the following:
 - (i) its Charter Documents;
 - (ii) any Contract to which it is a party;
 - (iii) any Consent, Governmental Approval or Order to which it is a party or by which it is bound; and/or
 - (iv) any Applicable Law;
 - (b) constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or other Applicable Law for the protection of debtors or creditors.
4. The Purchaser has immediately available free and clear funds required to meet its obligations under this Agreement.
5. There are no Orders, legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, investigations by any Governmental Authority, judgments or decrees of any nature made, existing, or pending which may prejudicially affect the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder.
6. This Agreement, when executed, shall be duly and validly executed by the Purchaser and shall constitute legal, valid and binding obligations, enforceable against it in accordance with the terms of this Agreement.



SCHEDULE V

SELLERS' WARRANTIES

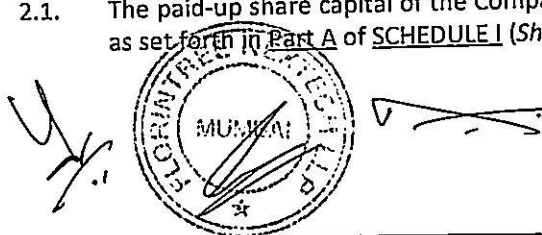
Each Seller hereby, severally and not jointly, represents and warrants to the Purchaser that each of the warranties set out below is true and correct as on the Execution Date and as on the Closing Date.

1. Seller Authority

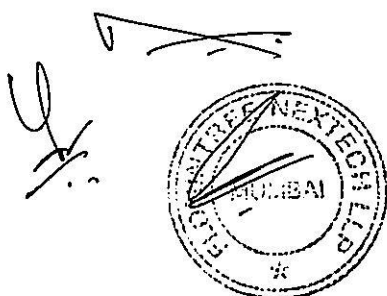
- 1.1. It has the power and authority to execute, deliver and perform the obligations set out in this Agreement.
- 1.2. The execution, delivery and performance by it of this Agreement shall not violate, conflict with, result in a breach of the terms, conditions or provisions of, or result in the creation of any Encumbrance or constitute a default, an event of default (or event that, with the giving of notice or lapse of time or both, would constitute an event of default) or an event creating rights of acceleration, modification, termination or cancellation or a loss of rights under any or all of the following:
 - (a) any Contract to which it is a party;
 - (b) any Consent, Governmental Approval or Order to which it is a party or by which it is bound;
 - (c) any Applicable Law; and/or
- 1.3. This Agreement, when executed, shall be duly and validly executed by the Seller and shall constitute legal, valid and binding obligations, enforceable against it in accordance with the terms of this Agreement.
- 1.4. The Seller is a person resident in India as per the provisions of the IT Act and the Foreign Exchange Management Act, 1999.
- 1.5. There are no proceedings under any applicable insolvency or similar Applicable Laws concerning the Sellers and no events have occurred which, under Applicable Law, may result in any such proceedings. The Seller is not insolvent or bankrupt and have been paying its debts as they fall due.
- 1.6. There are no Orders, legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, investigations by any Governmental Authority, judgments or decrees of any nature made, existing, or pending which may prejudicially affect the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder.
- 1.7. The Seller have not executed any power of attorney, proxies or any other similar instruments, and there is no delegation of authority, in respect of the rights and powers derived from holding its Sale Shares.

2. Share Capital of the Company, Ownership of the Sale Shares

- 2.1. The paid-up share capital of the Company on a fully diluted basis as on the Execution Date is as set forth in Part A of SCHEDULE I (Shareholding Pattern on the Execution Date).



- 2.2. The Seller is the sole legal and beneficial owner of the Sale Shares recorded against its name, as set forth in Clause 2.1, and has clear and absolute title, free and clear of any Encumbrances, to its Sale Shares with full right and authority to sell, deliver, transfer and convey all the legal and beneficial interests in such Sale Shares to the Purchaser in accordance with the terms of this Agreement.
- 2.3. Each of the Seller's Sale Shares is fully paid-up and properly credited as fully paid.



SCHEDULE VI

PURCHASER'S RIGHTS

1. PURCHASER'S NOMINEE ON THE BOARD

The Sellers shall support the Purchase in nominating and appointing 1 (*one*) Director ("Purchaser Nominee Director") to the Board.

2. Affirmative Vote Matters

- 2.1. Unless the prior written consent of the Purchaser has been obtained, the Company shall not, and the Sellers shall ensure that the Company shall not, whether in a general meeting or a meeting of the Board or any committee thereof, take any actions pertaining to any change to the capital structure of the Company, including:

2.1.1. buy-back or reduction of the share capital of the Company;

2.1.2. redemption of any securities (other than any convertible and/or debt securities) of the Company; or

2.1.3. reconstruction of the share capital of the Company;

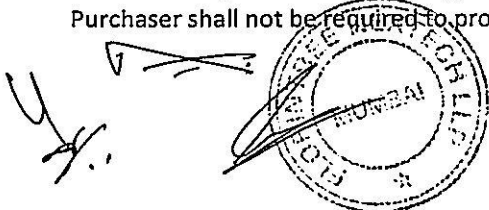
in each case, in a manner, which materially and disproportionately affects the rights of the Purchaser rights under this Agreement relative to the rights of the other Shareholders ("Affirmative Vote Matter").

3. TAG ALONG RIGHT OF THE PURCHASER

- 3.1. Subject to the provisions of this Agreement, in the event any of the Sellers propose to transfer the Equity Shares held by them in the Company to a proposed transferee, then the Sellers shall be under an obligation to inform the Purchaser by issuing a notice including the details of the proposed transferee, the price and other terms of the sale ("Sale Notice"). On receipt of the Sale Notice, the Purchaser shall have the right (but not an obligation) to require the Sellers to ensure that the relevant proposed transferee purchases *pro rata* or more (only if mutually agreed upon between the Parties) the shares held by the Purchaser ("Tag Along Shares"), on the same terms including price as has been offered to the Sellers and simultaneously with the transfer of the relevant offered securities ("Tag Along Right").

- 3.2. The Tag Along Right can be exercised by the Purchaser within a period of 7 (seven) days from receipt of the Sale Notice by the Purchaser. In the event the Purchaser exercises the Tag Along Right by issuing a written notice ("Tag Along Notice"), the Seller shall ensure that the proposed transferee acquires the Tag Along Shares along with the shares being sold by the Sellers to the proposed transferee and on the same terms and conditions including price, as offered to the Sellers. It is clarified that in the event the Purchaser does not respond to the Tag Along Notice within the time specified in this Paragraph 3.2 or rejects the Pre-emptive Right in relation to a Proposed Issuance, then the Purchaser shall be deemed to have waived its rights under this Paragraph 3 (*Tag Along Right of the Purchaser*), and the Sellers shall be free to transfer their Equity Shares to the proposed transferee.

- 3.3. The Parties agree and acknowledge that in the event of exercise of the Tag Along Right, the Purchaser shall not be required to provide any representation and warranties to the proposed



transferee (other than clear title (free of Encumbrances) to Tag Along Shares held by it and its authority to execute the Transfer).

4. PRE-EMPTIVE RIGHT OF PURCHASER

4.1. If the Company proposes to issue any new Equity Shares ("Proposed Issuance") to any third-party or any subsequent investor after the Closing Date (other than pursuant to initiation of the process for undertaking the Company IPO), the Purchaser shall have a right to subscribe to such new Equity Shares ("Pre-emptive Right") on *pro rata* basis on the same enterprise valuation at which the Company proposes to issue them to the third-party or any subsequent investor, so as to maintain their proportionate ownership interest in the Company.

4.2. The Company shall give to the Purchaser a written notice ("Issuance Notice") of any such Proposed Issuance and such Issuance Notice shall specify:

4.2.1. the number of Equity Shares proposed to be issued;

4.2.2. the price per Equity Shares proposed to be issued under the Proposed Issuance ("Issuance Price");

4.2.3. the manner and time of payment of the subscription amount; and

4.2.4. the date of closing of the Proposed Issuance;

(collectively, the "Offered Terms").

4.3. The Purchaser shall communicate to the Company, in writing, whether or not the Offered Terms are acceptable to it within 10 (ten) days from the date on which it received the Issuance Notice ("Acceptance Notice"). Within 10 (ten) days from the Acceptance Notice, the Purchaser will pay for and subscribe to all or any portion of the Equity Shares offered as part of the Offered Terms at the Issuance Price and on the terms and conditions set out in the Issuance Notice, to the extent required, to maintain their respective percentage of shareholding in the Company on a fully diluted basis. Subject to and simultaneously upon the receipt of the payment against exercise of the Pre-emptive Right by the Purchaser, the Company shall issue and allot to the Purchaser the Equity Shares on the date of closing of the issuance as stated in the Issuance Notice.

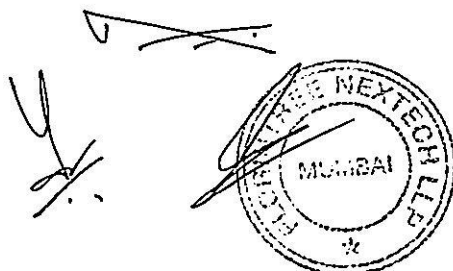
4.4. It is clarified that in the event the Purchaser does not respond within the time specified in Paragraph 4.3 or rejects the Pre-emptive Right in relation to a Proposed Issuance, then the Purchaser shall be deemed to have waived its rights under this Paragraph 4 (Pre-emptive Right of Purchaser), and the Company is free to issue the Equity Shares under such Proposed Issuance to a third party.

5. INFORMATION AND INSPECTION RIGHTS

5.1 Information Rights

Without prejudice to the rights of the Purchaser as a Shareholder of the Company and so long the Purchaser's investment subsists, the Company shall, and the Sellers shall cause the Company to, provide the following to the Purchaser:

5.1.1. Monthly MIS within 30 (thirty) Business Days from the end of each month; and



- 5.1.2. Quarterly financial statements (including the profit and loss statement and balance sheet) within 30 (thirty) Business Days from the end of each quarter.

5.2 Inspection Rights

The Sellers shall ensure that the Company shall provide to the Purchaser and/or its representatives, access, once in a financial year during normal working hours and with prior 15 (*fifteen*) day's written notice, to visit and inspect, any and all the properties/premises and offices of the Company, including the Company's corporate records at the expense of the Purchaser. At the request of the Purchaser, the Sellers shall ensure that the Company shall provide information and copies of relevant documents, including without limitation, annual reports and financial records of the Company. All information and documents received by the Purchaser from the Company shall be subject to the confidentiality provisions set out in Clause 7 (*Confidentiality and Non-Disclosure*) of the Agreement.

6. PURCHASER'S EXIT

- 6.1 Before the expiry of 5 (five) years from the Execution Date ("Exit Period"), the Sellers shall, through the Company, make all reasonable endeavors to provide an exit to the Purchaser by undertaking the Company IPO or a strategic sale of the Equity Shares held by the Purchaser at a price per Equity Share which is not less than the price per Equity Share paid by the Purchaser to the Sellers on the Closing Date or the fair value, whichever is higher.
- 6.2 In the event, an exit is not provided to the Purchaser on or before the end of the Exit Period, the Parties agree to appoint a reputed investment banking firm (as approved by the Board) to find a third party for acquiring the Purchaser's Equity Shares.

