



తెలంగాణ తేలంగానా TELANGANA

S.No. 6199 Date:29-05-2023

Sold to:KRANTHI KUMAR

S/o, DANAIAH

For: CYIENT DLM LIMITED

BA 734513

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No. 16-05-059/2012, R No 16-05-029/2021

Plot No 227, Opp Back Gate of City Civil Court

West Marredpally, Sec'bad

This Stamp paper forms an integral part of the Investment Agreement dated May 31, 2023 entered into by and amongst Annasa Investments Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తేలగానా TELANGANA

BA 734514

**S.No. 6200 Date:29-05-2023**

**Sold to:KRANTHI KUMAR**

**S/o. DANAIAH**

**For: CYIENT DLM LIMITED**

**K.SATISH KUMAR**

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R.No.16-05-029/2021

Plot No.227, Opp Back Gate of City Civil Court

West Marredpally, Sec'bad

This Stamp paper forms an integral part of the Investment Agreement dated May 31, 2023 entered into by and amongst Amanza Investments Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తేలగానా TELANGANA

**S.No. 6201 Date:29-05-2023**

**Sold to:KRANTHI KUMAR**

**S/o. DANAJAH**

**For: CYIENT DLM LIMITED**

*Satish Kumar*

BA 734515

**K.SATISH KUMAR**

LICENSED STAMP VENDOR

LIC No 16-05-059/2012, R No 16-05-029/2021

Plot No 227, Opp Back Gate of City Civil Court

West Marredpally, Sec'bad

This Stamp paper forms an integral part of the Investment Agreement dated May 31, 2023 dated and entered into by and amongst Amansa Investments Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తేలంగానా TELANGANA

S.No. 6202 Date:29-05-2023

Sold to:KRANTHI KUMAR

S/o. DANAJAH

For: CYIENT DLM LIMITED

BA 734516

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No 16-05-059/2012, R No 16-05-029/2021

Plot No.227, Opp Back Gate of City Civil Court

West Marredpally Sec'bac

This Stamp paper forms an integral part of the Investment Agreement dated May 31, 2023 entered into by and amongst Amanza Investments Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తెలంగాణ TELANGANA

S.No. 6203 Date:29-05-2023

Sold to:KRANTHI KUMAR

S/o. DANALAH

For: CYIENT DLM LIMITED

*K. Satish Kumar*

BA 734517

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No. 16-05-059/2012, R.No. 16-05-029/2021

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad.

This Stamp paper forms an integral part of the Investment Agreement dated May 31, 2023 entered into by and amongst Amanza Investments Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తేలంగానా TELANGANA

S.No. 6204 Date:29-05-2023

Sold to:KRANTHI KUMAR

S/o. DANAJAH

For: CYIENT DLM LIMITED

BA 734518

**K.SATISH KUMAR**

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R.No.16-05-029/2021

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Secbad.

This Stamp paper forms an integral part of the Investment Agreement dated May 31, 2023 entered into by and amongst Amanza Investments Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తేలంగానా TELANGANA

**S.No. 6205 Date:29-05-2023**

**Sold to:KRANTHI KUMAR**

**S/o. DANAIAH**

**For: CYIENT DLM LIMITED**

**BA 734519**

**K.SATISH KUMAR**

LICENSED STAMP VENDOR

LIC No 16-05-059/2012, R.No.16-05-029/2021

Plot No 227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad.

This Stamp paper forms an integral part of the Investment Agreement dated May 31, 2023 entered into by and amongst Amansa Investments Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తెలంగాణ TELANGANA

**S.No. 5206 Date:29-05-2023**

**Sold to:KRANTHI KUMAR**

**S/o. DANAJAH**

**For: CYIENT DLM LIMITED**

BA 734520

**K.SATISH KUMAR**

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R No.16-05-029/2021

Plot No.227, Opp Back Gate of City Civil Court

West Marredpally, Sec'bad

This Stamp paper forms an integral part of  
the Investment Agreement dated May 31, 2023  
entered into by and amongst Amansa Investments  
Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తెలంగాణ TELANGANA

**S.No. 6207 Date:29-05-2023**

**Sold to:KRANTHI KUMAR**

**S/o. DANAJAH**

**For: CYIENT DLM LIMITED**

BA 734521

**K.SATISH KUMAR**

LICENSED STAMP VENDOR

LIC No 16-05-059/2012, R No 16-05-029/2021

Plot No 227, Opp Back Gate of City Civil Court

West Marredpally, Sec'bad

This Stamp paper forms an integral part of the Investment Agreement dated May 31, 2023 entered into by and amongst Aransa Investments Limited, Cyient Limited and Cyient DLM Limited.

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



ONE  
HUNDRED RUPEES

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ తెలంగాణ TELANGANA

S.No. 6208 Date:29-05-2023

Sold to:KRANTHI KUMAR

S/o. DANAJAH

For: CYIENT DLM LIMITED

BA 734522

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No 16-05-059/2012, R No 16-05-029/2021

Plot No 227, Opp Back Gate of City Civil Court

West Marredpally, Sec'bad

This Stamp paper forms an integral part  
of the Investment Agreement dated May 31, 2023  
entered into by and amongst Amansa Investments  
Limited, Cygent Limited and Cygent DLM Limited.



తెలంగాణ తెలంగాణ TELANGANA

S.No. 6209 Date: 29-05-2023

Sold to: KRANTHI KUMAR

S/o. DANAJAH

For: CYIENT DLM LIMITED

BA 734523

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No. 16-05-059/2012, R No 16-05-029/2021

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad

This Stamp Paper forms an integral part of the Investment Agreement dated May 31, 2023 entered into by and amongst Amanca Investments Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తెలంగాణ TELANGANA

S.No. 6210 Date:29-05-2023

Sold to:KRANTHI KUMAR

S/o. DANAJAH

For: CYIENT DLM LIMITED

*(Signature)*

BA 734524

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R.No.16-05-029/2021

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad.

This Stamp paper forms an integral part of  
the Investment Agreement dated May 31, 2023  
entered into by and amongst Amansa Investments  
Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తేలంగానా TELANGANA

S.No. 6211 Date:29-05-2023

Sold to:KRANTHI KUMAR

S/o. DANAJAH

For: CYIENT DLM LIMITED

*Satish Kumar*

BA 734525

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R No.16-05-029/2021

Plot No.227, Opp Back Gate of City Civil Court

West Marredpally, Sec'bad

This Stamp paper forms an integral part of the Investment Agreement dated May 31, 2023 entered into by and amongst Amanca Investments Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తెలంగాణా TELANGANA

S.No. 6212 Date:29-05-2023

Sold to:KRANTHI KUMAR

S/o. DANAJAH

For: CYIENT DLM LIMITED

BA 734526

K.SATISH KUMAR

LICENSED STAMP VENDOR

LIC No 16-05-059/2012, R No.16-05-029/2021

Plot No.227, Opp Back Gate of City Civil Court

West Marredpally, Sec'bad

This Stamp paper forms an integral part  
of the Investment Agreement dated May 31, 2023  
entered into by and amongst Amanca Investments  
Limited, Cyient Limited and Cyient DLM Limited.



తెలంగాణ తేలంగానా TELANGANA

**S.No. 6213 Date:29-05-2023**

**Sold to:KRANTHI KUMAR**

**S/o. DANAJAH**

**For: CYIENT DLM LIMITED**

BA 734527

**K.SATISH KUMAR**

LICENSED STAMP VENDOR

LIC No.16-05-059/2012, R.No 16-05-029/2021

Plot No.227, Opp.Back Gate of City Civil Court

West Marredpally, Sec'bad

This Stamp paper forms an integral part of  
the Investment Agreement dated May 31, 2023  
entered into by and amongst Amanse Investments  
Limited, Cyient Limited and Cyient DLM Limited.

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**INVESTMENT AGREEMENT**

**May 31, 2023**

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**AMONGST**

**AMANSA INVESTMENTS LTD**

**AND**

**CYIENT DLM LIMITED**

**AND**

**CYIENT LIMITED**

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## INVESTMENT AGREEMENT

This **INVESTMENT AGREEMENT** (“**Agreement**”) is entered into on this May 31, 2023 (“**Agreement Date**”),

### BY AND AMONGST:

- (1) **AMANSA INVESTMENTS LTD**, a company incorporated under the laws of Mauritius, bearing company number 85196 C1/GBL, and having its office at Level 4, Tower A, 1 Exchange Square Wall Street, Ebene, 72201, Mauritius (hereinafter referred to as, the “**Investor**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);
- (2) **CYIENT LIMITED**, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identification number L72200TG1991PLC013134, and having its registered office at Plot No. 11, A-Wing, 4th Floor, Software Units Layouts, Infocity, Madhapur, Hyderabad, Telangana, 500081 (hereinafter referred to as, the “**Promoter**,” which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns); and
- (3) **CYIENT DLM LIMITED**, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identification number U31909TG1993PLC141346, and having its registered office at 3rd Floor, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad 500 081, Telangana, India (hereinafter referred to as, the “**Company**,” which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

The Investor, the Promoter and the Company shall hereinafter collectively be referred to as “**Parties**,” and individually, as a “**Party**.”

### RECITALS

#### WHEREAS:

- (A) The Company is engaged in the Business (*as defined below*).
- (B) As on the Agreement Date, the Company has: (a) an authorised share capital of INR 850,000,000, comprising 85,000,000 equity shares of face value INR 10 each (the “**Equity Shares**”); and (b) an Equity Share Capital (*as defined below*) of INR 528,660,000 comprising 52,866,000 fully paid-up Equity Shares;
- (C) The share capital structure of the Company as on the Agreement Date is set forth in Part A (*Share Capital Structure of the Company as on the Agreement Date*) of Schedule 1 (*Share Capital Structure of the Company*).
- (D) The Company filed a draft red herring prospectus dated January 9, 2023 with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (together the “**Stock Exchanges**”), for review and comments in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The Company has received an in-principle approval of the DRHP from SEBI and the Stock Exchanges on February 17, 2023; and final observations on the DRHP from SEBI on March 29, 2023.
- (E) Based on mutual discussions, the Company is desirous of offering, issuing and allotting the Investor Shares (*as defined below*) at a price of INR 265 (Indian Rupees Two Hundred and

Sixty Five) per Equity Share (“**Subscription Price**”), on a preferential basis, and the Investor has agreed to subscribe to the Investor Shares for a sum aggregating to the Investment Amount (*as defined below*), in accordance with the terms of this Agreement (“**Subscription**”).

- (F) Accordingly, the Parties hereto desire to enter into this Agreement to record their respective representations, warranties, covenants and agreements and the terms of the Subscription and other matters in connection therewith.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

## **1. DEFINITIONS AND INTERPRETATION.**

- 1.1 **Definitions:** For purposes of this Agreement, the following terms have the meanings specified below:

“**Act**” means the Companies Act, 2013, as amended from time to time, read with the applicable rules, orders, circulars and notifications prescribed thereunder;

“**Affiliate**” of a Person means:

- (a) being an individual:
  - (i) each Relative of such individual; and
  - (ii) any Person that is directly or indirectly Controlled by such individual; and
- (b) with respect to a specified Person other than an individual, any Person that directly or indirectly Controls, is directly or indirectly Controlled by, or is directly or indirectly under common Control with such specified Person; and
- (c) in case of the Investor, and without prejudice to the generality of (b) above, its general partners, limited partners and any fund or investment vehicle owned, managed, advised, Controlled or promoted by the Investor, or by its Affiliates or investment managers or advisors. It is however agreed that portfolio companies of the Investor and its Affiliates, shall not be considered to be “Affiliates” of the Investor;

“**Agreed Form**” means, in relation to any document, the form of that document which has been initialled for the purpose of identification by or on behalf of the Company and the Investor;

“**Agreement**” means this Investment Agreement and includes any Recitals, Schedules, and any amendments made to this Agreement in accordance with Clause 15.9 (*Amendments and Waivers*);

“**Applicable Law**” means all applicable statutes, enactments, laws, ordinances, bye-laws, rules, regulations, guidelines, notifications, notices, and/or judgments, decrees, injunctions, writs or orders of any court, statutory or regulatory authority, tribunal, board or stock exchange in any jurisdiction as may be in force and effect during the subsistence of this Agreement as may be applicable to each of the Parties respectively;

“**Anti-Corruption Laws**” mean (a) the (Indian) Prevention of Corruption Act, 1988 and the Foreign Contribution Regulation Act, 2010, as amended from time to time; and (b) U.S. Foreign Corrupt Practices Act, 1977 and Securities Exchange Act, 1934, as amended from time to time; (c) the UK Bribery Act of 2010, as amended from time to time; and (d) any anti-corruption or

anti-bribery laws, rules or regulations enacted in any relevant jurisdiction prohibiting corruption or bribery, issued, administered or enforced by any Governmental Authority, in each case, in any relevant jurisdiction where the Company conducts business or owns assets;

“**Anti-Money Laundering Laws**” means the laws, regulations, rules or guidelines relating to money laundering, including, financial recordkeeping and reporting requirements, such as, without limitation, Prevention of Money Laundering Act, 2002, Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015, as amended from time to time, and the rules framed thereunder, all money laundering-related laws and any related or similar law issued, administered or enforced by any Governmental Authority, in each case, in any relevant jurisdiction where the Company conducts business or owns assets;

“**Board**” means the board of directors of the Company, as constituted from time to time;

“**Business**” means the business of the Company relating to providing integrated electronic manufacturing services and solutions;

“**Business Day(s)**” means a day (other than a Saturday or Sunday) on which banks are generally open in Hyderabad, India and Mumbai, India for normal banking business;

“**Charter Documents**” means, the memorandum of association and articles of association of the Company, as amended from time to time;

“**Claim**” means, in relation to a Person, any claim, demand, legal action, cause of action, liability, proceeding, suit, litigation, prosecution, mediation or arbitration (and also includes any notice received in relation thereto), oral or in writing, in law or in equity or otherwise, civil, criminal, administrative or investigative, made, or brought by or against such Person;

“**Competitor**” means the Persons who carry out business under the following brand names and their respective Affiliates:

- (a) Quess Global;
- (b) HCL Technology;
- (c) L&T Technology Services;
- (d) KPIT Technologies;
- (e) Kaynes Technology;
- (f) Avalon;
- (g) Syrma;
- (h) Centum; and
- (i) DCX;

“**Completion**” means completion of the Subscription of the Investor Shares by the Investor in accordance with Clause 6 (*Completion Actions*) of this Agreement;

“**Completion Date**” shall have the meaning ascribed to it in Clause 6.1;

“**Consent**” of a Party, means prior written consent or the relevant Party;

“**Control**” (including the terms **Controlled** by or **under common Control with**), as used with respect to any Person, means the direct or indirect beneficial ownership of or the right to vote in respect of, directly or indirectly, more than 50% of the voting shares or securities of such Person and/or the power to control the majority of the composition of the board of directors of such Person and/or the power to create or direct the management or policies of such Person by contract or otherwise or any or all of the above;

“**CP Completion Notice**” means the CP Completion Notice issued by the Company, pursuant to Clause 4.2.1, confirming completion of the Conditions Precedent;

“**Director**” shall mean a director of the Company;

“**DRHP**” means the draft red herring prospectus, including any amendments or updates thereto, filed by the Company with the SEBI and the Stock Exchanges;

“**Encumbrance(s)**” means any encumbrance including without limitation any claim, debenture, mortgage, pledge, charge (fixed or floating), hypothecation, lien, deposit by way of security, bill of sale, option or right of pre-emption, right to acquire, right of first refusal, right of first offer or similar right, assignment by way of security or trust arrangement for the purpose of providing security or other security interest of any kind (including any retention arrangement), beneficial ownership (including usufruct and similar entitlements), public right, common right, any provisional or executorial attachment and any other interest held by any third party, or any agreement to create any of the foregoing and the term **Encumber** shall be construed accordingly;

“**Equity Securities**” means equity capital, Equity Shares, membership interests, registered capital, joint venture or other ownership interests, in each case, of the Company, or any options, warrants, rights or other securities (including but not limited to convertible preference shares and convertible debentures) that are directly or indirectly convertible into, or exercisable or exchangeable for, such equity capital, Equity Shares, membership interests, partnership interests, registered capital, joint venture or other ownership interests (whether or not such derivative securities are issued), in each case, of the Company;

“**Equity Share**” means the equity share of the Company, each having a face value of INR 10 (Indian Rupees Ten only);

“**Equity Share Capital**” means the equity share capital of the Company, comprising the issued, subscribed and fully paid up Equity Shares;

“**Fair Valuation Certificate**” means a certificate of valuation of the Company obtained from a registered merchant banker or a chartered accountant, setting out the fair value of the Investor Shares computed in accordance with the applicable pricing guidelines issued under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and the Act;

“**Form FC-GPR Supporting Documents**” shall mean all requisite documents with respect to the Investor, as stipulated to be enclosed along with the Form FC-GPR, including the consent letter, the declaration, and the requisite corporate resolution(s) of the Investor and the Company authorizing filing of the Form FC-GPR by the Company;

“**Fully Diluted Basis**” means that calculation is to be made assuming that all outstanding Equity Securities (whether or not by their terms then currently convertible, exercisable or exchangeable) whether or not due to the occurrence of an event or otherwise, have been converted, exercised or exchanged into the maximum number of Equity Shares issuable upon such conversion, exercise and exchange, as the case may be and it is clarified that all authorised

options under the employee stock option plan would be included for the aforesaid calculation irrespective of whether or not they have been issued, granted, vested, or exercised;

**“Government Approvals”** means any permission, approval, consent, license, permit or authorization, from any Governmental Authority required under Applicable Law;

**“Governmental Authorities”** means any national, provincial, state or any other political subdivision thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, department, board, commission or instrumentality of India or any political subdivision thereof or any other applicable jurisdiction, any court, tribunal or arbitrator and any securities exchange or body or authority regulating such securities exchange in India or any other country having jurisdiction over the Parties, and shall include the RBI, the Competition Commission of India, and any securities exchange or body or authority regulating such securities exchange such as the Securities and Exchange Board of India;

**“Investment Amount”** means the total consideration payable by the Investor to the Company for the subscription of the Investor Shares, being INR 1,079,999,815 (Indian Rupees One Billion Seventy Nine Million Nine Hundred Ninety Nine Thousand Eight Hundred and Fifteen);

**“Investor’s Demat Account”** means the depository account of the Investor, bearing Client ID no. 10077544, DP ID no. IN300054 opened with CITIBANK N.A.;

**“Investor Shares”** means 4,075,471 (four million seventy five thousand four hundred and seventy one) Equity Shares, to be issued and allotted to the Investor on the Completion Date in accordance with the provisions of this Agreement, which shares upon issuance shall represent 7.1573% of the paid up share capital of the Company, on a Fully Diluted Basis;

**“Investor Subscription Documentation”** shall mean the duly filled application form, in Part B of Form PAS-4, for allotment of the Investor Shares in its favour;

**“IRR”** means the internal rate of return in INR, to be calculated by the Investor in accordance with the XIRR function in MS Excel;

**“Listing”** means the listing of the Equity Shares of the Company on Stock Exchanges in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and any other relevant Applicable Laws;

**“Listing Due Date”** means not later than 9 (nine) months from the date of issuance of final observations by SEBI on the DRHP;

**“Loss(es)”** means all direct losses, damages, Claims, liabilities, settlements, charges, penalties, interest, judgments, awards, fines, reasonable costs or expenses and reasonable out of pocket documented expenses (including reasonable attorney fees);

**“Material Adverse Event”** means any change, event, circumstance, occurrence, condition, development or effect, each occurring after the Agreement Date and before the Completion Date, that, individually or in the aggregate:

- (A) impairs, or could reasonably be expected to impair, the status, validity or enforceability of the Agreement or the rights or remedies of the Investor against the Company or the ability of the Company to consummate the transactions or perform its obligations under this Agreement; or

- (B) adversely affects the ability of the Company to undertake Listing; or
- (C) withdrawal of the DRHP by the Company.

“**Person**” shall mean an individual, company, corporation, body corporate, limited liability partnership, partnership, proprietorship, association, trust, or any other entity, as the case may be;

“**RBI**” means the Reserve Bank of India;

“**Related Party**” shall have the meaning ascribed to such term under the Act read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

“**Relative**” shall have the meaning as set forth in Section 2(77) of the Act;

“**Sanctioned Country**” means, at any time, a country or territory that is a target of country-wide or region-wide Sanctions that broadly prohibit or restrict dealings with such country or territory (as of the date hereof, Cuba, Iran, North Korea, Russia, Syria and the Donetsk, Luhansk, and Crimea regions of Ukraine);

“**Sanctioned Person**” means, at any time, any Person: (a) listed on any Sanctions-related list; (b) located, organized, or resident in, or a Government instrumentality of, any Sanctioned Country; or (c) directly or indirectly controlled or more than half of the share capital (or equity interest) of which is owned by a Person described in (a) or (b);

“**Sanctions**” means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by: (a) the United States (including the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or the U.S. Department of State); (b) HM Treasury; (c) the European Union; (d) United Nations Security Council; (e) Singapore Monetary Authority of Singapore; (f) Cayman Islands; (g) Mauritius, and “**Sanctions Laws**” means any Applicable Law that relate to Sanctions;

“**Stock Exchanges**” mean BSE Limited and National Stock Exchange of India Limited;

“**Subscription Price**” mean the price per Equity Share paid by the Investor for the purposes of subscribing to the Investor Shares, i.e., INR 265 (Indian Rupees Two Hundred and Sixty Five) per Equity Share;

“**Taxation**” (including with correlative meaning, the terms **Tax** and **Taxes**) means any and all taxes, assessments and other fees, levies, cess, charges, duties, impositions and similar liabilities imposed by any government entity, including without limitation taxes based upon or measured by gross receipts, income, profits, sales and value added, withholding, payroll, excise and property taxes, together with all interest, penalties and additions imposed with respect to such amounts. For the avoidance of doubt, Taxes include any Tax amounts levied on any indemnity payments payable by the Company to any Person (other than the Investor);

“**Tax Authority**” means any Governmental Authority competent to impose, administer or collect any Taxation; and

“**Transfer**” means to transfer, sell, assign, pledge, hypothecate, create a security interest in or lien on, place in trust (voting or otherwise), exchange, gift or transfer by bequest, devise or descent by operation of Applicable Law or in any other way subject to any Encumbrance or dispose of, whether or not voluntarily, pursuant to an agreement, arrangement, instrument or

understanding or in any other manner by which legal title to or beneficial ownership of the Equity Securities or any interest therein passes from a Person to another Person or to the same Person in a different legal capacity, whether or not for value;

For purposes of this Agreement, the following terms have the meanings specified in the indicated Clause, Schedule or Paragraph of the Schedule of this Agreement:

<b>Term</b>	<b>Reference</b>
Additional Issuance	Clause 9.7.1
Company's Knowledge	Clause 1.2(m)
Conditions Precedent	Clause 4.1
Company Warranties	Clause 7.1.1
Dispute	Clause 16.2
Dispute Notice	Clause 16.2
Dispute Meeting	Clause 16.2
Drag Along Right	Clause 9.11.1
Drag Sale	Clause 9.11.1
Drag Shares	Clause 9.11.1
Drag Notice	Clause 9.11.2
Drag Purchaser	Clause 9.11.2
Extended Listing Due Date	Clause 9.2.1
Indemnification Notice	Clause 10.2
Indemnified Party	Clause 10.1
Investor Offered Shares	Clause 10A.1
Investor Warranties	Clause 7.2.1
Investment	Clause 2.1
Issuance Board Meeting	Clause 4.1.1.2
Issuance Acceptance Notice	Clause 9.7.3
Issuance Notice	Clause 9.7.1
Issuance Shareholders' Meeting	Clause 4.1.1.4
Long Stop Date	Clause 4.5.1
New Securities	Clause 9.7.1
New Securities Entitlement	Clause 9.7.2
Nominee	Clause 9.7.5
Notice of Arbitration	Clause 16.3.1

<b>Term</b>	<b>Reference</b>
Offer Letter	Clause 4.1.1.2
Post Completion Actions	Paragraph 1 of Schedule 5
Pre-Emptive Right	Clause 9.7.1
Promoter Sale Notice	Clause 9.6.2
Promoter Tag Shares	Clause 9.6.2
Proposed Subscriber	Clause 9.7.1
Proposed Transferee	Clause 10A.6
Put Option	Clause 9.4.1
Put Option Notice	Clause 9.4.2
Put Shares	Clause 9.4.1
Restrictive Period	Clause 10A.9
ROFO Acceptance Notice	Clause 10A.4
ROFO Exercise Notice	Clause 10A.3
ROFO Exercise Period	Clause 10A.3
ROFO Refusal Notice	Clause 10A.7
ROFO Price	Clause 10A.3
Secondary Sale	Clause 9.3.2
Secondary Sale Due Date	Clause 9.3.1
Subscription	Recital E
Tag-Along Right	Clause 9.6.1
Tag-Along Notice	Clause 9.6.3
Tag-Along Period	Clause 9.6.3
Third Party Purchaser	Clause 9.6.2
Transfer Notice	Clause 10A.2

1.2 **Interpretation.** The interpretation and / or construction of this Agreement shall be in accordance with the following rules of interpretation:

In this Agreement, unless the contrary intention appears:

- (a) the table of contents, headings, sub-headings, titles and subtitles to Clauses are inserted for convenience only, and shall not affect the construction or interpretation of this Agreement;
- (b) unless the context otherwise requires, words in the singular include the plural, and vice versa, and a reference to any gender includes all other genders;

- (c) references to: (a) Clauses, preamble, Recitals and Schedules are to clauses, preamble, recitals and schedules, respectively, of this Agreement; and (b) Parts and Paragraphs are to parts and paragraphs of the schedules to this Agreement, in each case, all of which form an integral part of this Agreement and are included in all references to this Agreement;
- (d) any reference to any statute or statutory provision shall include a reference to that statute or statutory provision as amended, consolidated or replaced from time to time (whether before or after the Completion Date), and shall include any subordinate legislation made under the relevant statute or statutory provision, whether or not amended, consolidated, or replaced from time to time, it being clarified that any reference to any statute or statutory provision in the Company Warranties, Investor Warranties and the Promoter Warranties shall be a reference to the statute or statutory provision existing on the date on which the relevant warranty is provided;
- (e) unless otherwise specified, references to days, months and years are to calendar days, calendar months and calendar years, respectively;
- (f) all approvals and / or consents to be granted by the Parties under this Agreement shall be deemed to mean prior approvals and / or consents in writing;
- (g) references to an “agreement” or “document” shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document, and if applicable, of this Agreement with respect to amendments;
- (h) any reference to “writing” shall include printing, typing, or transmissions by email or facsimile and other means of reproducing words in visible form, but excluding text messaging via mobile phones;
- (i) the words “including” and “include” means including without limitation and include without limitation, respectively;
- (j) if there is any conflict or inconsistency between a term in the body of this Agreement and a term in any of the Schedules or any other document referred to or otherwise incorporated into this Agreement, the term in the body of this Agreement shall take precedence, unless the relevant Schedule or such other document which is referred to or otherwise incorporated into this Agreement expressly provides that the term in it is to take precedence over the term in the body of this Agreement;
- (k) if any provision in this Clause 1 (*Definitions and Interpretation*) is a substantive provision conferring a right or imposing an obligation on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement;
- (l) time is of the essence in the performance of each Party’s respective obligations, and if any time period specified herein is extended, such extended time period shall also be of the essence;
- (m) where any statement in this Agreement is qualified by the “**Company’s knowledge**”, information, belief or awareness or any similar expression, that statement shall be deemed to include the knowledge, information, belief or awareness of the key managerial personnel of the Company whose names are listed in Schedule 6 (*List of Company’s Knowledge Persons*) below after examining all information and making all

due diligence and reasonable, due and careful inquiries and investigations which would be expected or required from a person of reasonable and ordinary prudence;

- (n) all reference to “INR” in this Agreement refer to Indian Rupees, the lawful currency of the Republic of India; and
- (o) no provisions of this Agreement shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

## **2. ISSUANCE AND SUBSCRIPTION OF INVESTOR SHARES.**

- 2.1 Subject to the terms and conditions of this Agreement, on the Completion Date, the Investor shall subscribe to, and in consideration for the payment of the Investment Amount, the Company shall issue and allot to Investor, on a preferential allotment basis and through private placement, the Investor Shares, free and clear from any and all Encumbrances (the “**Investment**”).
- 2.2 On the Completion Date, the share capital structure of the Company shall be as set forth in Part B (*Share Capital Structure of the Company upon the consummation of the Transaction*) of Schedule 1 (*Share Capital Structure of the Company*).

## **3. AGREEMENT DATE EVENTS.**

- 3.1 On the Agreement Date, the following documents shall be provided:
  - 3.1.1 the Investor shall provide to the Company, copies, certified to be true by a director / the chairman of the relevant board meeting, of the resolution of the board of directors under Applicable Law, approving the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement (as applicable to the Investor);
  - 3.1.2 the Promoter shall provide to the Company, copies, certified to be true by a director / the chairman of the relevant board/committee meeting, of the resolution of the board of directors/committee under Applicable Law, approving the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement (as applicable to the Promoter) or a resolution that generally authorises the Promoter’s signatories to enter into this Agreement; and
  - 3.1.3 the Company shall provide to the Investor, copies, certified to be true by a Director or the company secretary of the Company, of the resolution of the Board approving the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement (as applicable to the Company).

## **4. CONDITIONS PRECEDENT.**

- 4.1 Subject to other provisions of this Agreement, the obligation of the Investor to complete the Investment, is conditional upon, and subject to, the fulfilment of the following conditions prior to the Completion Date, to the satisfaction of the Investor (or waiver or deferment in writing and to the extent permitted by Applicable Law) (collectively, the “**Conditions Precedent**”).

### **4.1.1 *Conditions Precedent.***

- 4.1.1.1. the Company Warranties and the Investor Warranties shall be true and correct

on the Agreement Date, the Completion Date and each day between the Agreement Date and the Completion Date;

- 4.1.1.2. the Board shall have convened a meeting and passed appropriate resolutions: (i) approving the issuance of the Investor Shares by way of a private placement on a preferential allotment basis to the Investor; (ii) approving the draft of the notice for convening of a general meeting to obtain the approval of the shareholders for the issuance of the Investor Shares to the Investor, through private placement on a preferential allotment basis; and (iii) approving the draft and the issuance of a private placement offer letter in Form PAS-4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 framed under the Act to the Investor (the “**Offer Letter**”), on the terms and subject to the conditions of this Agreement (“**Issuance Board Meeting**”);
- 4.1.1.3. the Company shall have delivered to the Investor, a certified true copy of the resolutions passed at the Issuance Board Meeting;
- 4.1.1.4. the Company shall have convened a general meeting, and the shareholders of the Company shall have passed a special resolution, approving the issuance of the Investor Shares to the Investor through private placement on a preferential allotment basis and the issuance of the Offer Letter (“**Issuance Shareholders’ Meeting**”);
- 4.1.1.5. the Company shall have delivered to the Investor, a certified true copy of the resolution passed at the Issuance Shareholders’ Meeting;
- 4.1.1.6. the Company shall have issued the Offer Letter, along with a copy of the Fair Valuation Certificate;
- 4.1.1.7. no breach of any provision of the Agreement having been committed and the Company having performed and complied with its obligations and undertakings contained in this Agreement, in all respects, that are required to be performed or complied with by them on or before Completion;
- 4.1.1.8. there being no injunction, restraining order or other order or any other legal or regulatory restraint or prohibition being in effect or having been issued by any court of competent jurisdiction or Governmental Authority, which prevents or restricts Completion, or the consummation of the transactions contemplated under this Agreement;
- 4.1.1.9. the Company shall have procured and submitted to the Investor, a valuation certificate required under and in accordance with Applicable Laws (including under Section 56(2)(x) and 56(2)(viib) of the Income Tax Act, 1961) indicating fair market value of the Equity Shares and justifying the Subscription Price to the satisfaction of the Investor; and
- 4.1.1.10. no Material Adverse Event shall have occurred.

#### 4.2 **Compliance with Conditions Precedent.**

- 4.2.1 As soon as reasonably practicable, and in any event no later than 3 (three) Business Days from the fulfilment of the Conditions Precedent required to be fulfilled by the Company (or waiver or deferment thereof, in accordance with Clause 4.1 above) or, if in the reasonable opinion of the Company one or more of the Conditions Precedent cannot be completed by the Long Stop Date (*as defined below*), immediately upon all

of the other Conditions Precedent being completed, the Company shall furnish a certificate in the form set out in Schedule 2 (*Format of CP Completion Notices*) to the Investor (the “**CP Completion Notice**”), indicating completion of such Conditions Precedent, accompanied by all relevant documents evidencing the completion of such Conditions Precedent or, to the extent that they have not been completed, requesting that the Investor waive or defer such Condition(s) Precedent not completed. The Investor may, within 3 (three) Business Days of receipt of such CP Completion Notice from the Company, waive or defer in writing in whole or in part all or any of the Conditions Precedent in its sole discretion.

4.2.2 Within 3 (three) Business Days of receipt of the CP Completion Notice, the Investor shall either: (i) call upon the Company to complete the remaining Conditions Precedent (unless such Conditions Precedent has been waived or deferred) if such Investor is not satisfied with the CP Completion Notice (including the necessary documents evidencing fulfillment of the Conditions Precedent); or (ii) confirm to proceed to Completion in accordance with Clause 6 (*Completion Actions*).

#### 4.3 **Co-operation for Completion of the Conditions Precedent.**

4.3.1 The Company shall procure the completion of all the Conditions Precedent, including:

4.3.1.1 providing all relevant information and documents required to make any notification or filing, or as requested by any Governmental Authority, in relation to the Government Approvals required to be obtained by the Company, if any, pursuant to the Conditions Precedent set out under Clause 4.1; and

4.3.1.2 keeping the Investor informed of the progress of any notification or filing, and providing such assistance as may reasonably be required.

#### 4.4 **Non-fulfilment of Conditions Precedent.**

4.4.1 If any of the Conditions Precedent cease to be capable of being fulfilled in the manner contemplated in this Clause 4 (to the extent they are not waived or deferred by the Investor in writing) on or before the Long Stop Date, the Investor shall have the right to terminate this Agreement and no Party hereto shall be entitled to make any claim against any other Party, save and except in respect of any prior breach of this Agreement, provided that the provisions of Clause 1 (*Definitions and Interpretation*), this Clause 4.4 (*Non-fulfilment of Conditions Precedent*), Clause 12 (*Confidentiality*), Clause 14 (*Notice*), Clause 15 (*Miscellaneous*) and Clause 16 (*Governing Law and Arbitration*) shall survive the termination of this Agreement pursuant to this Clause 4.4.1.

#### 4.5 **Long Stop Date.**

4.5.1 The long stop date for the Investment shall be 3 (three) months, or such other later date as extended by mutual written agreement between the Parties (“**Long Stop Date**”).

4.5.2 The Company shall procure that the Conditions Precedent are completed as soon as reasonably practicable, and in any event, no later than 5 (five) Business Days prior to the Long Stop Date.

4.5.3 In the event that the Investment does not occur on or prior to the Long Stop Date, each of the Company and the Investor shall have the right (but not the obligation) to terminate this Agreement by serving a written notice to the other Party(ies). If such notice is served, this Agreement shall stand terminated and no Party hereto shall be

entitled to make any Claim against any other Party, save and except in respect of any prior breach of this Agreement. If the Investor has remitted the Investment Amount prior to such termination, then, without prejudice to the other rights that the Investor may have under this Agreement and under Applicable Laws or equity, the Company shall, within 3 (three) days of such request, refund the Investment Amount to the Investor (without any protest, deduction or withholding).

## 5. PRE COMPLETION UNDERTAKINGS AND COVENANTS

- 5.1 The Company agrees that during the period between the Agreement Date and Completion Date, the Company shall not do or permit anything which would constitute a breach of any of the Company Warranties were they to be repeated at any time up to Completion by reference to the facts and circumstances then existing.
- 5.2 The Company will carry on its Business in the ordinary course during the period between the Agreement Date and the Completion Date.

## 6. COMPLETION ACTIONS.

- 6.1 Subject to the satisfaction of the Conditions Precedent in accordance with Clause 4 (*Conditions Precedent*) above (unless waived or deferred in terms hereof), the Investment shall take place on a date as the Company and the Investor may mutually agree in writing, during business hours (the “**Completion Date**”), and which date in any event shall be no later than 5 (five) Business Days from the date on which the Investor has confirmed the completion of the Conditions Precedent.
- 6.2 On the Completion Date, the following events shall occur and when completed, shall be deemed to have been completed simultaneously:
- 6.2.1 the Investor shall remit the Investment Amount, by way of wire transfer to the designated bank account of the Company, the details of which are provided in Schedule 3 (*Details of Designated Bank Account*), in compliance with the Act.
- 6.2.2 the Company shall:
- 6.2.2.1. upon receipt of the Investment Amount, issue and allot the Investor Shares to the Investor, free and clear of any and all Encumbrances with all rights, title and interest therein;
- 6.2.2.2. deliver to the Investor a letter of allotment evidencing the issuance and allotment of the Investor Shares, and issue necessary instructions to its depository with respect to the credit of the Investor Shares to the Investor’s Demat Account;
- 6.2.2.3. convene a meeting of the Board at which the Board shall adopt resolutions in Agreed Form for:
- (i) approving and taking on record, the issuance and allotment of the Investor Shares to the Investor;
- (ii) authorising an officer of the Company to make appropriate filings with the statutory authorities, as required, in relation to each of the above;
- 6.2.2.4. deliver to the Investor, certified true copies of the resolutions passed by the Board referred to in Clause 6.2.2.3.

- 6.3 Without prejudice to the rights and remedies of the Investor and the Company hereunder, if any of the actions as contemplated in Clause 6.2 does not take place on the Completion Date, as a result of, or due to, any delay with respect to the consummation of the Investment, the Investor and/or Company shall take all necessary actions to complete such pending actions as soon as reasonably practicable after the Completion Date, but in no event not later than 3 (three) Business Days from the Completion Date.
- 6.4 The obligations of the Investor and the Company in this Clause 6 (*Completion Actions*) are interdependent of each other. Notwithstanding anything to the contrary contained in this Agreement, all actions to be performed at the Completion Date shall be deemed to be a single transaction, so that, at the option of the Party for whose benefit an action is to be performed, the Investment shall not be deemed to have taken place unless and until all such actions have been performed.
- 6.5 All documents and items delivered at the Investment pursuant to this Clause 6 (*Completion Actions*) shall be held by the recipient to the order of the Party delivering the same, until such time as the Investment shall be deemed to have taken place.
- 6.6 Following the Completion Date, the Company shall complete each of the actions as set out under Schedule 55 (*Post Completion Actions*).

## 7. REPRESENTATIONS AND WARRANTIES.

### 7.1 *Company Warranties*

- 7.1.1 The Company hereby represents and warrants to the Investor and the Promoter that, each of the representations and warranties set forth in Part A (*Company Warranties*) of Schedule 4 (*Representations and Warranties*) (collectively, the “**Company Warranties**”), are true and correct and not misleading as on the Agreement Date and at all times up to and including the Completion Date.
- 7.1.2 The Company shall not do or omit to do anything which would result in any of the Company Warranties being breached or misleading at any time up to and including the Completion Date.
- 7.1.3 The Company acknowledges that the Investor is entering into this Agreement on the basis of and in reliance upon the representations in the terms of the Company Warranties being true and correct as on the Agreement Date and at all times up to and including the Completion Date.
- 7.1.4 Each of the Company Warranties is separate and independent and is neither qualified nor limited by: (i) reference to any other Company Warranty; and (ii) any other provision of this Agreement, and no actual, imputed or constructive knowledge shall be attributed to the Investor or any of their respective agents, representatives, officers, employees or advisers whether before or after the Completion, with respect to the accuracy or inaccuracy of any Company Warranty, and no such knowledge shall prejudice any claim for breach of a Company Warranty or operate so as to reduce any amount recoverable.

### 7.2 *Investor Warranties*

- 7.2.1 The Investor represents and warrants to the Company and the Promoter that, each representation and warranty set forth in Part B (*Investor Warranties*) of Schedule 4 (*Representations and Warranties*) (collectively, the “**Investor Warranties**”) is true

and correct on the Agreement Date, and shall be true and correct on the Completion Date.

7.2.2 The Investor shall not do or omit to do anything which would result in any of the Investor Warranties being breached or misleading at any time up to and including the Completion Date.

### 7.3 **Promoter Warranties**

7.3.1 The Promoter represents and warrants to the Company and the Investor that, each representation and warranty set forth herein below (collectively, the “**Promoter Warranties**”) is true and correct on the Agreement Date, and shall be true and correct on the Completion Date:

7.3.1.1. The Promoter is duly formed and validly existing under the laws of India.

7.3.1.2. The Promoter has the requisite power and authority to, enter into, deliver, perform its obligations, and consummate the transactions contemplated under this Agreement, and has all necessary authorizations required to be obtained by it to enter into, deliver and perform this Agreement.

7.3.1.3. This Agreement has been duly executed and delivered, by the Promoter and (assuming due authorisations, execution and delivery by the Promoter), constitutes for the Promoter, a valid, legal and binding obligation, enforceable against the Promoter.

7.3.1.4. The execution and delivery of, and the performance by the Promoter, of its obligations under, this Agreement, does not, and shall not:

(i) constitute a violation of, or a default under, or conflict with any term or provision of the governing documents of the Promoter;

(ii) constitute a violation of any Applicable Law; or

(iii) conflict with, result in a breach of, or constitute a default under any instrument to which the Promoter is a party or by which the Promoter is bound.

7.3.2 The Promoter is not insolvent or unable to pay its debts under Applicable Law or has not stopped paying debts as they fall due. No written order has been made, petition presented or resolution passed for the winding up of the Promoter. No notice in writing has been issued to the Promoter in relation to appointment of an administrator or any receiver or manager in respect of the Promoter or all or any of its assets, and no steps have been taken to initiate any such appointment and no voluntary arrangement has been proposed.

7.3.3 The Promoter shall not do or omit to do anything which would result in any of the Promoter Warranties being breached or misleading at any time up to and including the Completion Date.

## 8. **LISTING**

8.1 The Parties agree that the Investor shall not be deemed to be a promoter or member of the promoter group or person acting in concert with the promoter / promoter group of the Company for the purpose of Listing, and none of the Investor Shares which will be held by the Investor

shall be subject to any statutory lock-in imposed on promoters in connection with such Listing, provided that the Investor acknowledges that the Investor Shares may be otherwise subject to lock-in applicable to a public shareholder, in accordance with Regulation 17 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. No declaration or statement shall be made that may result in the Investor being deemed a promoter or member of the promoter group or person acting in concert with the promoter / promoter group, either directly or indirectly, in filings with any Governmental Authority, offer documents or otherwise, with a view to ensuring that restrictions under Applicable Law to promoters or promoter group do not apply to the Investor, which is a financial investor in and not a promoter or a member of the promoter group of the Company. In the event any Governmental Authority, rules, holds or adjudicates that the Investor is a ‘promoter’ or ‘member of the promoter group’ of the Company, the Company shall immediately inform the Investor of the same in writing and further take all reasonable steps and make all appropriate representations in consultation with the Investor so that the Investor is not considered a ‘promoter’ or ‘member of the promoter group’ under Applicable Law. The Company shall at its own cost make any and all applications to Governmental Authorities that may be required to obtain any necessary authorization or exemption in this regard.

- 8.2 From the Agreement Date to Listing Due Date, without the Consent of the Investor, the Company shall not issue any Equity Securities at a price less than the Subscription Price.

## **9. RIGHTS OF THE INVESTOR**

### **9.1 Re-statement of Articles**

9.1.1 After the Completion, if the Listing does not occur till the Listing Due Date, the Company shall re-state its articles of association (which shall be in Agreed Form), within a period of 30 (thirty) days from the Listing Due Date to include the relevant Investor rights set out in this Agreement.

### **9.2 Best efforts for Listing**

9.2.1 After the Completion, if the Listing does not occur till the Listing Due Date for any reason whatsoever, the Company shall make best efforts for the Listing to occur within 2 (two) years from the Listing Due Date (“**Extended Listing Due Date**”).

### **9.3 Right to Secondary Sale**

9.3.1 After the Completion, in the event the Company is unable to cause Listing on or before the expiry of the Extended Listing Due Date as set out in Clause 9.2.1 above, then, on or before the expiry of 12 (twelve) months from the Extended Listing Due Date (“**Secondary Sale Due Date**”), the Company shall provide the Investor with a complete exit from the Company through the mechanism set out herein below.

9.3.2 **Secondary Sale:** The Company and the Promoter shall undertake a process of a secondary/ third-party sale of the Equity Securities of the Investor held in the Company at a price acceptable to the Investor (“**Secondary Sale**”), and the Company shall, and the Promoter shall cause the Company to, take all necessary actions on best effort basis to undertake the Secondary Sale. The terms and conditions of the Secondary Sale shall be subject to the consent of the Investor.

9.3.3 It is hereby agreed between the Parties that the Company shall not proceed with the Secondary Sale if the Investor does not consent to the price / valuation at which the Company proposes to undertake such Secondary Sale.

#### 9.4 **Right to Exercise Put Option**

- 9.4.1 After the Completion, in the event the Company is unable to cause Listing on or before the expiry of the Extended Listing Due Date and the Investor has not been provided an exit by the Secondary Sale Due Date in accordance with Clause 9.3 above, then the Investor shall have the right (the “**Put Option**”), on and from the Secondary Sale Due Date, to require the Promoter to purchase all its Equity Shares at the time of exercise of the such Put Option (“**Put Shares**”) at fair market value for cash consideration.
- 9.4.2 In the event the Investor exercises its Put Option, it shall send a written notice to the Promoter (“**Put Option Notice**”), specifying: (a) the number of Put Shares; (b) the fair market value per Put Share, determined by a big four accounting firm; and (c) the date on which the completion of the Put Option shall occur, which in any case shall be no earlier than 1 (one) month from the date of the Put Option Notice and no later than 3 (three) months from the date of the Put Option Notice, unless otherwise determined by the Investor. All timelines specified in this Clause 9.4 shall be extended by such time that is required by the Promoter to obtain any approvals required under Applicable Law to give effect to the Put Option. The Promoter shall take good faith efforts to procure such approvals at the earliest.
- 9.4.3 Immediately upon receipt of the Put Option Notice, the Promoter shall take all necessary steps to complete the purchase of the Put Shares in accordance with the Put Option Notice.
- 9.4.4 The Investor will not be required to provide any representations, covenants or undertakings, grant any indemnifications, or incur any obligations to the Promoter, other than providing a representation (and consequent indemnities) on the authority and capacity to enter into the relevant transaction documents, clear title of the Put Shares and seller Tax related representations.

#### 9.5 **Right to Appoint a Director**

- 9.5.1 After the Completion, if the Company is unable to cause the Listing on or before the Listing Due Date, then the Investor shall have the right to appoint a director on the Board, provided the Investor (along with its Affiliates) holds at least 5% of the Equity Share Capital on a Fully Diluted Basis. The Investor shall the right to nominate an observer on the Board of the Company till the time the Investor (along with its Affiliates) continues to hold atleast 2% of the Equity Share Capital on a Fully Diluted Basis.

#### 9.6 **Tag-Along Right of the Investor**

- 9.6.1 After the Completion, if the Company is unable to cause the Listing on or before the Listing Due Date, without prejudice to the other rights that the Investor has under this Agreement, the Investor shall have a right but not an obligation (“**Tag-Along Right**”) to participate in the Transfer of its Equity Securities to a Third Party Purchaser (*as defined below*) along with the Promoter if the Promoter proposes to Transfer all or part of its Equity Securities.
- 9.6.2 In the event the Promoter proposes to Transfer all or part of its Equity Securities (“**Promoter Tag Shares**”) to a *bona fide* third party (“**Third Party Purchaser**”), the Promoter shall send a written notice of such Transfer to the Investor (with a copy to the Company) (“**Promoter Sale Notice**”). The Promoter Sale Notice shall include the identity of such Third Party Purchaser along with the other details regarding the

proposed Transfer to the Third Party Purchaser, including the price per Equity Security offered by the Third Party Purchaser.

- 9.6.3 Upon receiving the Promoter Sale Notice, the Investor shall have the Tag-Along Right by giving the Promoter a written notice (“**Tag-Along Notice**”) within a period of 30 (thirty) Business Days of receipt of the Promoter Sale Notice (“**Tag-Along Period**”), to participate in such proposed Transfer to the Third Party Purchaser on the same consideration per Equity Security and upon same terms and conditions as specified in the Promoter Sale Notice.
- 9.6.4 The Tag-Along Right shall entitle the Investor to require the Promoter to ensure that the Third Party Purchaser purchases from the Investor:
- (a) where the proposed Transfer to the Third Party Purchaser does not result in a Change in Control (*defined below*), such number of Equity Shares as is determined by multiplying the number of total Equity Shares of the Investor by a fraction, (x) the numerator of which shall be the number of Promoter Tag Shares, and (y) the denominator of which shall be the total number of Equity Securities then held by the Promoter; and
  - (b) where the proposed Transfer to the Third Party Purchaser results in Change in Control (*defined below*), all shares held by the Investor.

For the avoidance of doubt, the number of Equity Securities to be Transferred by the Promoter to the Third Party Purchaser in such transaction shall be reduced by the number of Tag Shares (*as defined below*) in order to accommodate the Tag Shares in the transaction.

- 9.6.5 The Investor will not be required to provide any representations, covenants or undertakings, grant any indemnifications, or incur any obligations to the Third Party Purchaser or any Person, other than providing a representation on the authority and capacity to enter into the relevant transaction documents, clear title of Tag Shares and seller Tax related representations.
- 9.6.6 The Transfer of the Promoter Tag Shares along with Tag Shares must be completed within a period of 90 (ninety) Business Days from the Tag-Along Notice, or such longer period as may be required for obtaining the approvals, if any, required under Applicable Law for such Transfer, provided that such period under no circumstances exceeds 180 (one hundred and eighty) calendar days from the date of the Tag-Along Notice.
- 9.6.7 In the event Investor does not exercise Tag-Along Right within Tag-Along Period, such Tag-Along Right shall lapse and the Promoter shall be free to Transfer all (but not less than all) of the Promoter Tag Shares to the Third Party Purchaser for the same price and subject to the same terms and conditions mentioned in the Promoter Sale Notice, provided that such Transfer of the Promoter Tag Shares without Tag Shares will have to be completed within 90 (ninety) Business Days of the expiry of the Tag-Along Period.
- 9.6.8 For the purposes of this Clause:

“**Change in Control**” means that after giving effect to the proposed Transfer of Equity Securities, the Promoter will cease to:

- Own at least 51% of the outstanding Equity Shares of the Company; or
- Own at least 51% of the securities of the Company (on a Fully Diluted Basis); or
- Control the majority of the composition of the Board.

“*Tag Shares*” shall mean the Equity Shares determined in accordance with the Clause 9.6.4 of this Agreement.

9.6.9 Notwithstanding anything contained in this Agreement, nothing herein shall apply to the Transfer of the shares of the Promoter by any shareholder of the Promoter.

## 9.7 **Pre-emptive Right**

9.7.1 After the Completion, if the Listing does not occur till the Listing Due Date, then after the expiry of the Listing Due Date, if the Company is desirous of issuing any new Equity Securities (including by way of a rights issue or a preferential issue in accordance with the Act) (“**Additional Issuance**”), the Company shall first offer the right to acquire such Equity Securities under the Additional Issuance to the Investor to enable the Investor to maintain its shareholding in the Company as on the date of the Additional Issuance (“**Pre-Emptive Right**”). The Company shall give the Investor a written notice of 30 (thirty) days (or such shorter period as may be mutually agreed between the Investor and the Company) of any proposed Additional Issuance specifying: (a) the number of new Equity Securities proposed to be issued (“**New Securities**”); (b) the terms of issuance of the New Securities; (c) the identity of the proposed subscriber(s) of the New Securities (“**Proposed Subscriber**”); (d) the issuance price of New Securities; and (e) the total quantum of investment to be raised by the proposed issuance of New Securities, such notice being the “**Issuance Notice**”.

9.7.2 Upon receipt of the Issuance Notice, the Investor shall have the right (but not an obligation) to subscribe to the New Securities on such terms and conditions as offered by the Company to the Proposed Subscriber so as to enable the Investor to maintain its shareholding in the Company as on the date of the Additional Issuance (on a Fully Diluted Basis) (“**New Securities Entitlement**”). The Investor may choose to subscribe to all or part of its New Securities Entitlement.

9.7.3 Within 90 (ninety) Business Days from the delivery of the Issuance Notice, the Investor shall have the right (but not the obligation to) to agree to subscribe to all or any part of New Securities Entitlement, by giving written notice to the Company setting forth the quantity of the Equity Securities out of the New Securities Entitlement proposed to be subscribed to by the Investor (“**Issuance Acceptance Notice**”). If the Investor so elects to subscribe to its New Securities Entitlement, whether in full or in part, such New Securities shall be issued and allotted to the Investor in accordance with its election.

9.7.4 If the Investor fails to exercise or expressly waive its right as foregoing within the period specified above, the Company shall have 90 (ninety) days after the expiry of the time period for providing the Issuance Acceptance Notice to issue an allot the unsubscribed portion of the New Securities to the Proposed Subscriber specified in the Issuance Notice at the same price and terms and condition set out in the Issuance Notice. If the Company fails to issue and allot the New Securities within the time period set out in this clause, the Company shall not thereafter issue and allot such New Securities without first offering to the Investor in the manner and as per the procedure set out in this Clause 9.7.

9.7.5 The Investor shall be entitled to nominate one or more Affiliate (“**Nominee**”) to subscribe to all or part of the New Securities Entitlement, pursuant to this Clause 9.7. The Investor shall ensure that if the Nominee, at any time after becoming a holder of Securities, ceases to be an Affiliate of the Investor, such Nominee shall forthwith transfer the Equity Securities held by such Nominee back to the Investor or to another Affiliate of the Investor prior to such Nominee ceasing to be an Affiliate.

9.7.6 The Investor's right under this Clause 9.7 shall be available to the Investor till the Investor ceases to hold any Equity Securities in the Company.

## 9.8 **Affirmative Voting Rights**

9.8.1 After the Completion, if the Listing does not occur till the Listing Due Date, then as long as the Investor (along with its Affiliates) holds at least 2% of the Equity Share Capital on a Fully Diluted Basis, the Company shall not (and the Promoters shall ensure that the Company does not) take any decision or take any action, directly or indirectly, at any Board meeting, shareholders' meeting, committee meeting or by way of circular resolution, in relation to the matters set forth below, unless the Investor's prior consent is obtained in writing in this regard:

- (i) amendment to the Charter Documents that adversely affects the rights, preferences, privileges of, or powers enjoyed by the Investor under this Agreement, provided that granting of any senior or superior rights to any Person in a future debt or equity financing from a third party: (a) whose shareholding in the Company is higher than the shareholding of the Investor (along with its Affiliates) on a Fully Diluted Basis, or (b) who invests any amount that is in excess of 20% (twenty percent) of the amounts invested in the Company by the Investor, shall not be considered to be adversely affecting the rights, preferences, privileges of, or powers enjoyed by the Investor under this Agreement; and
- (ii) winding-up, liquidation or dissolution of the Company.

9.8.2 Any resolution passed in breach of Clause 9.8.1. shall be null and void ab initio, and of no force and effect.

## 9.9 **Information Rights**

9.9.1 After the Completion, if the Listing does not occur till the Listing Due Date, then the Investor and the Company shall have good faith discussions to mutually agree on the information rights of the Investor to enable the Investor to monitor its investment in the Company.

## 9.10 **Most Favourable Rights**

9.10.1 The Company shall not, without the Consent of the Investor, grant to any Person holding / desirous of holding Equity Securities in the Company, rights which are superior to the rights of the Investor in terms of this Agreement and provided any such rights do not adversely affect the rights of the Investor. In the event any such Person has any rights, privileges or protections or terms favourable than those offered to the Investor, then the Investor shall, and the Company shall ensure that the Investor shall, enjoy similar rights and privileges or protections. Nothing contained in this Clause 9.10 shall restrict the Company from provision of superior rights to an investor: (i) whose shareholding in the Company is higher than the shareholding of the Investor (along with its Affiliates), each on a Fully Diluted Basis, or (ii) who invests any amount that is in excess of 20% (twenty percent) of the amounts invested in the Company by the Investor.

9.10.2 Any issuance of Equity Securities or Transfer of Equity Securities, or agreement to issue of Transfer, any Equity Securities in breach of Clause 9.10.1 shall be null and void, and shall not be binding on the Company and the Company, acting through the Board, shall refuse to recognise any purported issuance or Transfer of Equity Securities

in violation of Clause 9.10.1, or record or register any such Transfer of Equity Securities.

## 9.11 Drag Along Right

- 9.11.1 After the Completion, if the Listing does not occur till the Listing Due Date, then upon the expiry of the Listing Due Date, if the Promoter proposes to: (i) Transfer all of its Equity Securities to a bona fide third party (not being an Affiliate or portfolio entity of the Promoter or a Related Party of the Promoter or the Company), or (ii) merge or consolidate the Company with any other entity (each, a “**Drag Sale**”), then the Promoter shall have the right but not the obligation to require the Investor (along with its Affiliates) to Transfer all, but not less than all, the Equity Securities then held by the Investor (“**Drag Shares**”), provided that the Promoter shall not have the right to cause a Drag Sale to occur unless: (a) the sale of the Equity Securities of the Investor is at the same price per Equity Security and on the same terms and conditions as offered to the Promoter in relation to the Securities being sold by the Promoter; (b) the consideration for the Drag Sale is payable entirely in cash; (c) the sale of the Equity Securities of the Investor should provide the Investor with a minimum IRR of 20% (twenty percent) of the Investment Amount, to be reckoned from the Completion Date; and (d) the Transfer of Equity Securities of the Investor is completed simultaneously with the completion of the Transfer of Equity Securities held by the Promoter to the proposed third party buyer (such right of the Promoter being the “**Drag Along Right**”).
- 9.11.2 If the Promoter proposes to exercise its rights relating to a Drag Sale, then the Promoter shall give a written notice (the “**Drag Notice**”) to the Investor and the Company. The Drag Notice shall state: (i) the name of the purchaser of the Drag Shares (“**Drag Purchaser**”), (ii) the number and class of Equity Securities the Promoter then owns (on a Fully Diluted Basis); (iii) the number of Drag Shares; (iv) the full proposed consideration amount for the Drag Shares and the Promoter’s Equity Securities; and (v) the proposed date of consummation of the Drag Sale. For avoidance of doubt, it is clarified that the Drag Along Right can be enforced in relation to the Investor only if the offered price paid to the Investor is in the form of cash.
- 9.11.3 The Investor shall do all reasonable acts, deeds and things necessary to give effect to the Drag Sale. However, it is agreed that the Investor will not be required to provide any warranties, representations, indemnities, covenants, undertakings or other assurances in relation to the Drag Sale, or incur any obligations to any Person, other than providing a representation on the authority and capacity to enter into the relevant transaction documents, clear title of Drag Shares and seller Tax related representations and consequent indemnities.
- 9.11.4 Notwithstanding anything contained in this Clause 9.11, the Drag Along Right shall fall away if the shareholding of Promoter in the Company falls below 50% (fifty percent) of the Equity Share Capital on a Fully Diluted Basis. It is further confirmed and clarified that the Promoter shall not be entitled to exercise the Drag Along Right against any Person to whom the Investor Transfers the Investor Shares.

## 9.12 Effectiveness of Rights

- 9.12.1 Notwithstanding anything contained in this Agreement, the Parties agree that each of the Investor and Promoter’s rights under Clause 9 shall be effective only from the Listing Due Date and only if the Listing has not been completed by the Listing Due Date. All such rights in Clause 9 shall not be effective and shall fall away from the Listing.

## 10. INDEMNIFICATION.

10.1 **Indemnity by the Company:** Subject to Clause 10.3, the Company hereby agrees and undertakes to indemnify, defend and hold harmless the Investor and/or its Affiliates, officers, directors, and employees (collectively, the “**Indemnified Party**”) for any Losses incurred and suffered by the Indemnified Party as a result of, in connection with, or arising from:

10.1.1 any misrepresentation or inaccuracy in, or breach of, any of the Company Warranties; and/or

10.1.2 any breach by the Company of any of the provisions of Clauses 5 (*Pre Completion Undertakings and Covenants*), 6 (*Completion Actions*), 8 (*Listing*), 11 (*Announcements*), or 12 (*Confidentiality*) of this Agreement.

(events in Clauses 10.1.1 and 10.1.2 above referred to as, “**Indemnification Events**”).

Notwithstanding anything to the contrary set out in this Agreement, it is clarified that under this Clause 10, each Indemnified Party shall be entitled to make a claim in respect only of the Losses that such Indemnified Party has incurred or suffered. The Indemnified Party shall not be entitled to any indemnity claim under this Agreement based upon a liability which is contingent, unless and until such contingent liability becomes an actual liability.

10.2 The Indemnified Party shall, within 30 (thirty) Business Days of becoming aware of any matter or circumstance that may give rise to an indemnity Claim, notify the Company in writing of the Loss for which the Indemnified Party is asserting an indemnification claim (“**Indemnification Notice**”). Any delay in issuing the Indemnification Notice shall not relieve the Company of any liability in respect of any indemnity Claim, except to the extent such delay results in an increase in the Loss solely on account of such delay. The Company shall be under an obligation to make the payment for such indemnity Claim to the Indemnified Party: (a) within a period of 30 (thirty) Business Days from the receipt of the Indemnification Notice, if the Indemnification Notice is not disputed, and (b) within the time prescribed in the award by the arbitral tribunal determining the dispute in accordance with Clause 16 (*Governing Law and Arbitration*) if the Company disputes the Indemnification Notice. In the event of a dispute, the Company shall within 15 (fifteen) Business Days of the receipt of the Indemnification Notice, notify the Indemnified Party of the same by way of a written notice.

10.3 The liability of the Company under this Agreement whether for Indemnification Events, damages, in contract or any other theory of liability shall not in aggregate exceed the Investment Amount.

10.4 **Survival:** The Indemnified Parties shall not be entitled to make any Claims for misrepresentation or inaccuracy in, or breach of the Company Warranty in paragraph 7.1 of **Part A of Schedule 4** (*Representations and Warranties*) or breach of any covenants or obligations of the Company hereunder, in each case after a period of 3 (three) years from the Completion Date. Notwithstanding anything contained in this Clause 10, it is clarified for the avoidance of doubt that an indemnity Claim pursuant to a breach of Company Warranties shall not be subject to any time limits (i.e. shall survive in perpetuity) other than the Company Warranty in paragraph 7.1 of **Part A of Schedule 4** (*Representations and Warranties*), which shall have a time period of 3 (three) years as mentioned above.

10.5 The Parties agree that the obligation of the Company to indemnify the Indemnified Parties under this Agreement shall come into effect only on the Completion Date, and that, notwithstanding anything to the contrary contained herein, no Indemnified Party shall be entitled to make an indemnity Claim between the Agreement Date and the Completion Date.

- 10.6 **No Double Recovery:** The Company shall not be liable in respect of any indemnity Claim if and to the extent that the Loss in respect of such indemnity Claim has been recovered by the Indemnified Party under another Claim.
- 10.7 **Exclusive Monetary Remedy:** The Investor acknowledges and agrees that, notwithstanding anything to the contrary contained in this Agreement, from and after the Completion Date, its sole and exclusive monetary remedy against the Company with respect to any and all indemnity Claims, shall be pursuant to the provisions set forth in this Clause 10. The indemnification rights of the Indemnified Parties under this Agreement are independent of, and in addition to, such other non-monetary rights and remedies that they may have at Applicable Law or in equity or otherwise, including the right to seek specific performance, rescission, or other injunctive relief, none of which rights or remedies will be affected or diminished by the right to seek indemnity under this Agreement.
- 10.8 **Excluded Losses:** Notwithstanding anything to the contrary in this Agreement, the Company shall not be liable for special, punitive, exemplary, incidental, consequential, or indirect damages.
- 10.9 **Gross-up:** Notwithstanding anything to the contrary contained in this Agreement, it is clarified that any Loss of the Company shall be a direct Loss of the Indemnified Party to the extent of its shareholding in the Company and shall be the Loss against which the Indemnified Party may claim indemnity in accordance with this Clause 10. If any Losses are incurred or suffered by the Company or by the Indemnified Party as a result of the Indemnification Events, then such percentage of any such Losses (as the case may be) that corresponds to the shareholding percentage (on a Fully-Diluted Basis) held by the Investor in the Company, shall be considered as Losses suffered by or caused to the Investor, as a result of or otherwise in respect of such Indemnification Events and the indemnity amount payable to the Investor shall be grossed up accordingly. The indemnity payout to the Investor shall also be grossed up for any applicable Taxes.
- 10.10 **Mitigation.** The Indemnified Parties shall take commercially reasonable steps to avoid or mitigate any indemnity Claim or liability suffered or incurred by the Indemnified Parties in relation to any indemnity Claim. However, no rights of the Indemnified Parties shall be prejudiced or adversely affected in the event no actions to mitigate are undertaken.
- 10.11 **Third Party Recovery.** In the event that the Indemnified Parties recover any amount from any third party, the amount of the indemnity Claim shall be reduced by the amount so recovered (net of actual Taxes, costs, expenses or premiums incurred in connection with securing or obtaining such amount) if no payment has been made by the Company, and if any payment has been made by the Company, such relevant amount (net of actual Taxes, costs, expenses or premiums incurred in connection with securing or obtaining such amount) shall be refunded to the Company by the relevant Indemnified Party within 10 (ten) Business Days of receipt of the amount.
- 10.12 The right to indemnification under this Clause 10, shall not be affected or treated as qualified by any actual, imputed or constructive knowledge acquired or capable of being acquired at any time by the Investor, whether before or after the Completion Date, with respect to the accuracy or inaccuracy of any of the Company Warranties, or compliance or non-compliance with any obligation, undertaking, representation, covenant or agreement of the Company under this Agreement, and no such knowledge shall prejudice any Claim for breaches of any Company Warranty, operate as to reduce any amount recoverable or be used for the purposes of defence or as evidence by the Company in case of breach of any Company Warranty.

## 10.A TRANSFER RESTRICTIONS

- 10A.1 If the Investor proposes to Transfer all or part of the Investor Shares (“**Investor Offered Shares**”) to any Person (other than its Affiliates), at any time, then the Promoter shall have the right to first offer to purchase all, and not less than all, of the Investor Offered Shares in accordance with Clause 10A.2 to 10A.8 below.
- 10A.2 The Investor shall deliver to the Promoter a written notice (“**Transfer Notice**”) stating its intention to sell the Investor Offered Shares and the number of the Investor Offered Shares it proposes to Transfer.
- 10A.3 The Promoter shall have the right to deliver a written response to the Investor (“**ROFO Exercise Notice**”), within a period of 15 (fifteen) Business Days after delivery of the Transfer Notice (“**ROFO Exercise Period**”), containing an offer from the Promoter, to purchase all (and not less than all) of the Investor Offered Shares from the Investor and the price at which the Promoter intends to complete such purchase (“**ROFO Price**”). The ROFO Exercise Notice, when issued by the Promoter, shall: (a) be an irrevocable offer by the Promoter to purchase all (and not less than all) of the Investor Offered Shares at the specified ROFO Price, and (b) constitute a legally binding commitment by the Promoter to purchase all (and not less than all) of the Investor Offered Shares at the specified ROFO Price if the Investor issues a ROFO Acceptance Notice (*as defined below*) to the Promoter.
- 10A.4 Upon receipt of the ROFO Exercise Notice by the Investor prior to the expiry of the ROFO Exercise Period, and if the ROFO Price offered by the Promoter is acceptable to the Investor, the Investor shall have the right (but not the obligation) to, by issuing a written notice (“**ROFO Acceptance Notice**”) within a period of 10 (ten) Business Days of receipt of the ROFO Exercise Notice, confirm its acceptance of the ROFO Price set out in the ROFO Exercise Notice.
- 10A.5 Accordingly, the Investor and the Promoter shall consummate the Transfer of the Investor Offered Shares within a period of 15 (fifteen) Business Days from the date of the ROFO Acceptance Notice at the ROFO Price set out in the ROFO Exercise Notice. A ROFO Acceptance Notice, if issued by the Investor, shall be irrevocable and shall constitute a binding acceptance by the Investor to Transfer the Investor Offered Shares to the Promoter at the ROFO Price set out in the ROFO Exercise Notice subject to Applicable Laws. In the event the Promoter fails to complete the Transfer of the Investor Offered Shares within the period of 15 (fifteen) Business Days from the date of the ROFO Acceptance Notice, then the Investor shall be entitled to Transfer the Investor Offered Shares to the Proposed Transferee (defined below) at such price and on such terms and conditions as the Investor may determine.
- 10A.6 In the event the Promoter issues the ROFO Exercise Notice and the Investor chooses not to accept the ROFO Price offered by the Promoter, then the Investor shall be entitled to Transfer the Investor Offered Shares to any other Person (such other Person being the “**Proposed Transferee**”) within a period of 60 (sixty) Business Days after the expiry of the ROFO Exercise Period at a price which is higher than the ROFO Price, subject to execution of a customary deed of adherence by the Proposed Transferee. If such sale to the Proposed Transferee is not completed for any reason whatsoever, the provisions of this Clause 10A (*Transfer Restrictions*) shall again become effective, and no Transfer of the Investor Offered Shares may be undertaken by the Investor thereafter without again making an offer to the Promoter in accordance with this Clause 10A (*Transfer Restrictions*).
- 10A.7 In the event the Promoter does not issue the ROFO Exercise Notice within the ROFO Exercise Period or communicate in writing to the Investor that it does not wish to purchase the Investor Offered Shares (“**ROFO Refusal Notice**”), then the Investor shall be entitled to Transfer the Investor Offered Shares at such price and on such terms and conditions as the Investor may determine provided the Investor and the Proposed Transferee enter into a binding agreement

for the purchase of the Investor Offered Shares within a period of 75 (seventy five) Business Days from the date of the ROFO Refusal Notice or the last day of the ROFO Exercise Period, failing which, the provisions of this Clause 10A (*Transfer Restrictions*) shall again become effective, and no Transfer of the Investor Offered Shares may be undertaken by the Investor thereafter without again making an offer to the Promoter in accordance with this Clause 10A (*Transfer Restrictions*).

10A.8 The Company and the Promoter shall cooperate with the Investor and provide such assistance and such information and access to information and senior management to the Investor and any Proposed Transferee as is reasonably requested by the Investor in connection with the sale of Investor Offered Shares by the Investor under this Clause 10A (*Transfer Restrictions*).

10A.9 Notwithstanding anything contained herein, the Investor shall not be permitted to Transfer any of the Investor Shares or any of its rights herein to any Competitor till the expiry of 3 (three) years from the Listing Due Date (“**Restrictive Period**”), provided that if the Investor Transfers the Investor Shares to any Competitor after the Restrictive Period, the rights in Clause 9.5 (*Right to Appoint a Director*) and Clause 9.9 (*Information Rights*) shall not be transferable and such right shall not be available to the transferee.

## **11. ANNOUNCEMENTS**

11.1 Save as expressly provided in Clause 11.2, no announcement shall be made by or on behalf of any Party or its Affiliates relating to the Agreement or the transactions and arrangements contemplated under the Agreement, without the prior written approval of the other Parties.

11.2 The Parties may (or may cause the Company to) make an announcement relating to the Agreement or transactions and arrangements contemplated under the Agreement if (and only to the extent) required by the law of any relevant jurisdiction or any securities exchange, regulatory authority or Governmental Authority.

## **12. CONFIDENTIALITY**

12.1 Save as expressly provided in Clause 12.3, the Company undertakes that it shall, and shall procure that each of its Affiliates shall, treat as confidential the provisions of this Agreement, all information they possess relating to the Investor, and all information they have received or obtained relating to the Investor as a result of, or in connection with, negotiating or entering into this Agreement.

12.2 Save as expressly provided in Clause 12.3, the Investor shall, and shall procure that each of its Affiliates to whom confidential information in respect of the Company is provided shall, treat as confidential the provisions of the Agreement and all information they have received or obtained or may receive or obtain in the future relating to the Company as a result of, or in connection with, negotiating or entering into the Agreement or otherwise.

12.3 A Party may disclose, or permit the disclosure of, information which would otherwise be confidential if and to the extent that it:

12.3.(a) is disclosed to the Affiliates of that Party or advisors or directors or limited partners or auditors or lenders or potential lenders of that Party if this is reasonably required in connection with the preparation or execution of this Agreement (and provided that such Persons are required or have agreed to treat that information as confidential); or

- 12.3.(b) is required by Applicable Law or any Governmental Authority or Tax Authority to which a Party is subject or pursuant to any order of any Governmental Authority or Tax Authority; or
- 12.3.(c) comes into the public domain other than as a result of a breach by such Party of this Clause 12 (*Confidentiality*);

provided that, to the extent reasonably practicable and legally permissible, prior written notice of any confidential information to be disclosed pursuant to Clause 12.3(b) shall be given to the other Parties and their reasonable comments taken into account.

- 12.4 Notwithstanding anything contained in this Clause 12 (*Confidentiality*), each of the Parties consent to (i) the disclosure of information with respect to this Agreement, in order to comply with the provisions of laws and regulations applicable to the Listing, in the DRHP, the red herring prospectus, the prospectus and any announcements or publicity material or press releases or any investor presentations in respect thereof, and any other documents prescribed in connection with the Listing under Applicable Law and (ii) making this Agreement available for inspection by the public as a 'material contract' from the date of filing of the red herring prospectus in connection with the Listing till the date when the IPO bidding period closes in the Listing process.
- 12.5 Without prejudice to any other rights or remedies that the Parties may have, the Parties acknowledge and agree that monetary compensation would not be an adequate remedy for any breach of this Clause 12 (*Confidentiality*) and that the remedies of injunction, specific performance and other equitable remedies are appropriate for any threatened or actual breach of such clauses.

### **13. TERMINATION.**

- 13.1 This Agreement shall terminate:

13.1.1 by mutual agreement in writing, of all the Parties; or

13.1.2 prior to the Completion, pursuant to Clause 4.4.1; or

13.1.3 prior to the Completion, pursuant to Clause 4.5.3.

- 13.2 If this Agreement is terminated in accordance with Clause 13.1 above, it shall have no further force and effect, except for Clauses 1 (*Definition and Interpretation*), 4.4 (*Non-fulfilment of Conditions Precedent*), 12 (*Confidentiality*), 14 (*Notices*), 15 (*Miscellaneous*), 16 (*Governing Law and Arbitration*) and this Clause 13 (*Termination*).

- 13.3 Termination of this Agreement under this Clause 13 (*Termination*) shall be without prejudice to any accrued rights of the Parties, and shall not relieve any Party of any obligation or liability accrued prior to the date of termination.

### **14. NOTICES.**

- 14.1 Any notice or other communication to be given by one Party to any other Party under, or in connection with, this Agreement shall be made in writing and signed by or on behalf of the Party giving it. It shall be delivered by any of the following modes of communication: (i) hand delivery; or (ii) internationally recognised prepaid courier service or prepaid registered mail; or (iii) email.

- 14.2 The details for the purpose of Clause 14.1 are as follows:

**If to the Investor :**

Address : Level 4, Tower A, 1 Exchange Square Wall Street, Ebene, 72201, Mauritius  
Attention : The Board of Directors  
Email : operations@amansacapital.com  
Phone no. : +65 6327 8120

**If to the Company:**

Address : 3<sup>rd</sup> Floor, 'A' Wing, Plot No.11, Software Units Layout, Infocity, Madhapur, Hyderabad – 5000081  
Attention : Parvati KR  
Email : [COMPANY.SECRETARY@CYIENTDLM.COM](mailto:COMPANY.SECRETARY@CYIENTDLM.COM)  
Phone no. : +91 821 4000 500

**If to the Promoter:**

Address : 4<sup>th</sup> Floor, 'A' Wing, Plot No.11, Software Units Layout, Infocity, Madhapur, Hyderabad – 5000081  
Attention : Sudheendhra Putty  
Email : [COMPANY.SECRETARY@CYIENT.COM](mailto:COMPANY.SECRETARY@CYIENT.COM)  
Phone no. : +91 40 6764 1322

- 14.3 Any notice shall be deemed to have been duly given or made:
- 14.3.1 if delivered, on the date of delivery; or
  - 14.3.2 if sent by prepaid registered post with acknowledgement due or by internationally recognized courier service, on the fourth Business Day after it was dispatched; or
  - 14.3.3 if sent by email communication, at the time of transmission, provided that the sender has received a receipt indicating proper transmission of email communication and the sender has not received a delivery failure notification.
- 14.4 Any Party may, from time to time, change its address, email ID or representative for receipt of notices provided for in this Agreement by giving to all the other Parties not less than ten (10) days prior written notice.
- 14.5 A notice or other communication received on a day which is not a business day in the place of receipt, or after business hours, in the place of receipt shall be deemed to be given on the next following business day in such place.

**15. MISCELLANEOUS.**

- 15.1 **Costs and Expenses.** Except as otherwise expressly provided in this Agreement, each Party shall bear the costs and expenses incurred by it in connection with the entering into and completion of this Agreement. Stamp duty payable on this Agreement including the stamp duty payable on the Investor Shares shall be borne by the Company.
- 15.2 **Non-Exclusive Rights.** The rights of each Party under this Agreement:
- (a) may be exercised as often as necessary;
  - (b) except as otherwise expressly provided in this Agreement, are cumulative and not exclusive of rights and remedies provided by Applicable Law; and

(c) may be waived only in writing and specifically.

Except as otherwise expressly provided in this Agreement, any delay in exercising or non-exercise of any such right is not a waiver of that right.

- 15.3 **Language.** The language of this Agreement and the transactions envisaged by it is English and all notices to be given in connection with this Agreement must be in English. All demands, requests, statements, certificates or other documents or communications to be provided in connection with this Agreement and the transactions envisaged by it must be in English, unless the document or communication is a statutory or other official document or communication and is required under Applicable Law to be in a language other than English.
- 15.4 **Relationship of the Parties.** Each Party to this Agreement is an independent contracting party and nothing contained in this Agreement shall be construed to be inconsistent with this relationship or status. None of the Parties owe a fiduciary duty to the other Parties. Nothing in this Agreement shall be deemed to constitute a partnership between the Parties or constitute any Party as the agent, employee or representative of any other Party.
- 15.5 **Entire Agreement.** This Agreement, together with all the schedules and annexures, any other agreement, instrument or certificate contemplated by this Agreement, consists and contains the whole agreement between the Parties relating to the transactions contemplated by this Agreement and supersedes all previous agreements, whether oral or in writing, between the Parties relating to this Subscription. Except as required by Applicable Law, no terms shall be implied (whether by custom, usage or otherwise) into this Agreement.
- 15.6 **Further Assurances.** Subject to the terms and conditions of this Agreement, the Parties shall use reasonable endeavours to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary or desirable under Applicable Law to consummate the transactions contemplated by this Agreement.
- 15.7 **Assignment.** No right or obligation under this Agreement may be assigned or transferred by the Company without the prior written consent of the Investor. Subject always to Clause 10A.9 (*Transfer Restrictions*), the Investor shall be free to assign any right or obligation under this Agreement, without the prior consent of the Company, to: (i) any Affiliate, or (ii) any Person who is not an Affiliate, to whom the Investor Transfers the Investor Shares, provided that there is no multiplicity of any rights of the Investor between the Investor and such transferee or between the transferees resulting from such sale, and provided further that following the Listing, the Investor shall be entitled to assign its rights under this Agreement only if the Investor Shares are sold to any Person other than through an open market transactions on the floor of the Stock Exchanges. For avoidance of doubt, the Drag Along Right under Clause 9.11 of this Agreement, shall not be assigned and /or Transferred to any transferee of the Investor.
- 15.8 **Severability.** Each of the provisions of this Agreement is severable. If any provision of this Agreement (or part of a provision) is found by any competent authority to be invalid, unenforceable or illegal, then such provision shall (so far as it is 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 of this Agreement which shall not in any way be affected or impaired. The Parties hereto shall then use all reasonable endeavours to replace the invalid or unenforceable provisions with a valid and enforceable and mutually satisfactory substitute provision, achieving as nearly as possible the intended commercial effect of the invalid, illegal or unenforceable provision.
- 15.9 **Amendments and Waivers.** No modification, amendment, deletion, replacement, or waiver of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of the Parties.

- 15.10 **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which, taken together, shall constitute one and the same instrument, and any Party (including any duly authorised representative of a Party) may enter into this Agreement by executing a counterpart. The delivery of signed counterparts by electronic mail in "portable document format" (".pdf") shall be as effective as signing and delivering the counterpart in person.
- 15.11 **Absence of Third-Party Rights.** No provision of this Agreement is intended, or will be interpreted, to provide any right to, or to be enforceable by, any Person who is not a party to this Agreement, and all provisions hereof will be personal and solely among the Parties.
- 15.12 **Specific Performance.** The Parties agree that they shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Party from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Agreement.

## 16. GOVERNING LAW AND ARBITRATION.

- 16.1 This Agreement and any non-contractual obligations arising out of or connecting to it shall be governed by the laws of India.
- 16.2 **Conciliation.**

In the event of any dispute, controversy or difference between the Parties arising out of or relating to this Agreement (including a dispute relating to the validity or existence of this Agreement and any non-contractual obligations arising out of or in connection with this Agreement) (a "**Dispute**"), the representatives of the Parties shall, within 10 (ten) Business Days of service of a written notice from either Party to the other Parties (the "**Dispute Notice**") hold a meeting (the "**Dispute Meeting**") in an effort to resolve the Dispute in good faith. In the absence of agreement to the contrary, the Dispute Meeting shall be held at the registered office for the time being of the Company within 2 (two) Business Days of the Dispute Notice.

### 16.3 Arbitration Procedure.

- 16.3.1 If a Dispute is not resolved within 20 (twenty) Business Days after the service of a Dispute Notice, whether or not a Dispute Meeting has been held, any Party to the Dispute shall be entitled to refer the Dispute to arbitration (a "**Notice of Arbitration**") to be finally resolved in the manner set out in this Clause 16 and the rights and obligations of the Parties shall remain in full force and effect pending the award in such arbitration proceeding.
- 16.3.2 If a Dispute is referred to arbitration by any Party such Dispute shall be resolved by a panel of 3 (three) arbitrators, 1 (one) to be appointed by each disputing party, within 20 (twenty) Business Days from the Notice of Arbitration and the third arbitrator to be jointly appointed by the 2 (two) arbitrators appointed by the disputing parties within 20 (twenty) Business Days of appointment of second arbitrator. If the panel of 3 (three) arbitrators is not appointed in accordance with the foregoing, the arbitration tribunal shall be appointed in terms of the Singapore International Arbitration Centre (Rules). It is hereby clarified that the Promoter and the Company shall jointly appoint an arbitrator.
- 16.3.3 The seat of arbitration shall be Singapore and the venue of arbitration shall be Bangalore and the language of the arbitration shall be English. The arbitration shall be conducted in accordance with the rules of the Singapore International Arbitration

Centre Rules, which Rules are deemed to be incorporated by reference in this Clause 16. Except for Section 9 and Section 27 of the Arbitration Act, 1996, the provisions of Part I of the Arbitration Act, 1996 shall not be applicable to an arbitration in terms of this Clause 16.

- 16.3.4 The arbitration award of the arbitrators shall be final and binding on the Parties and shall be enforceable in accordance with its terms. The arbitrators shall state reasons for their findings in writing. The costs of arbitration and the manner of bearing such costs shall be determined by the arbitrators.
- 16.3.5 The Parties agree that either of them may seek interim measures, including injunctive relief in relation to the provisions of this Agreement or the Parties' performance of it from any court of competent jurisdiction.
- 16.3.6 During the pendency of any dispute resolution exercise whether by negotiation, mediation or arbitration, the Parties shall continue to perform their respective obligations not under dispute under the Agreement.
- 16.3.7 The provisions contained in this Clause 16 shall survive the termination of this Agreement.

**[SIGNATURE PAGES TO FOLLOW]**

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be duly executed as of the date and at the place first written above.

**For AMANSA INVESTMENTS LTD.**



---

Name: Priscilla Pattoo

Designation: Director

*This is the signature page of the Investment Agreement entered into, by and amongst Amansa Investments Ltd, Cyient Limited and Cyient DLM Limited.*

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be duly executed as of the date and at the place first written above.

**For CYIENT DLM LIMITED**



---

Name: Shrinivas Kulkarni

Designation: CFO

*This is the signature page of the Investment Agreement entered into, by and amongst Amansa Investments Ltd, Cyient Limited and Cyient DLM Limited.*

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be duly executed as of the date and at the place first written above.

**For CYIENT LIMITED**

*Navroze Palekar*

Navroze Palekar (May 31, 2023 09:19 GMT+3)

Name: Navroze Palekar

Designation: VP & Global Head-Legal

*This is the signature page of the Investment Agreement entered into, by and amongst Amansa Investments Ltd, Cyient Limited and Cyient DLM Limited*

**SCHEDULE 1**

**SHARE CAPITAL STRUCTURE OF THE COMPANY**

**PART A | SHARE CAPITAL STRUCTURE OF THE COMPANY AS ON THE AGREEMENT DATE**

<b>Sr. No.</b>	<b>Name of Shareholder</b>	<b>No. of Equity Shares</b>	<b>Percentage</b>
1.	<b>Cyient Limited</b>	52,865,892	99.9994
2.	<b>Sudheendhra Putty*</b>	18	0.0001
3.	<b>Ganesh Venkat Krishna Bodanapu*</b>	18	0.0001
4.	<b>Ajay Aggarwal*</b>	18	0.0001
5.	<b>Rajendra Velagapudi*</b>	18	0.0001
6.	<b>Shrinivas Appaji Kulkarni*</b>	18	0.0001
7.	<b>Ravi Kumar Nukala*</b>	18	0.0001
<b>Total</b>		<b>52,866,000</b>	<b>100.0000</b>

\* Shareholders in serial numbers 2 to 7 hold shares as nominees of Cyient Limited

**PART B | SHARE CAPITAL STRUCTURE OF THE COMPANY UPON THE  
CONSUMMATION OF THE TRANSACTION**

<b>Sr. No.</b>	<b>Name of Shareholder</b>	<b>No. of Equity Shares</b>	<b>Percentage</b>
1.	<b>Cyient Limited</b>	52,865,892	92.8421
2.	<b>Sudheendhra Putty*</b>	18	0.0001
3.	<b>Ganesh Venkat Krishna Bodanapu*</b>	18	0.0001
4.	<b>Ajay Aggarwal*</b>	18	0.0001
5.	<b>Rajendra Velagapudi*</b>	18	0.0001
6.	<b>Shrinivas Appaji Kulkarni*</b>	18	0.0001
7.	<b>Ravi Kumar Nukala*</b>	18	0.0001
8.	<b>Amansa Investments Ltd.</b>	4,075,471	7.1573
<b>Total</b>		<b>56,941,471</b>	<b>100.0000</b>

\* Shareholders in serial numbers 2 to 7 hold shares as nominees of Cyient Limited

## SCHEDULE 2

### FORMAT OF CP COMPLETION NOTICES

[insert date]

To:

Amansa Investments Ltd.  
Level 4, Tower A,  
1 Exchange Square Wall Street, Ebene,  
72201, Mauritius

**Completion of the Conditions Precedent under the Investment Agreement dated May 31, 2023 (the “Agreement”).**

Dear Sirs,

Pursuant to Clause 4.2.1 of the Agreement, we hereby confirm the completion of the Conditions Precedent set out in Clause 4.1.1 (*Conditions Precedent*) of the Agreement, except to the extent waived or deferred (in writing) by the Investor, in accordance with the provisions of the Agreement.

We enclose herewith all relevant documents required to conclusively evidence such completion:

Clause Reference in Agreement	Confirmation / Documentary Proof
[•]	[•]

Terms used but not defined herein shall have the meaning attributed to them under the Agreement.

Yours faithfully,

For and on behalf of **Cyient DLM Limited**

\_\_\_\_\_  
Name:

Designation:

**SCHEDULE 3**

**DETAILS OF DESIGNATED BANK ACCOUNT**

<b>Name of the banker:</b>	Axis Bank Limited
<b>Account Name:</b>	CYIENT DLM LIMITED - ESCROW ACCOUNT PRE- IPO PLACEMENT
<b>Account Number:</b>	923020025117666
<b>Remittance details</b>	
<b>Branch Code:</b>	000151
<b>SWIFT Code:</b>	AXISINBB151
<b>IFSC Code:</b>	UTIB0000151

## SCHEDULE 4

### **REPRESENTATIONS AND WARRANTIES**

#### **PART A | COMPANY WARRANTIES**

**1. Existence.**

The Company is duly incorporated and validly existing under the laws of India and has full corporate power and authority to operate and to carry on its Business as now being conducted and as proposed to be conducted in India or in any other jurisdiction.

**2. Authority and Capacity.**

2.1 The Company has the requisite power and authority to, and has obtained all necessary authorizations, consents and permissions required to be obtained by it to, enter into, perform, undertake and deliver, this Agreement and the obligations contained hereunder.

2.2 Prior to Completion, the Company shall have obtained all necessary authorizations, required to be obtained by it under the Act to consummate the issuance and allotment of the Investor Shares as contemplated under this Agreement.

2.3 This Agreement has been duly executed and delivered, by the Company and (assuming due authorisations, execution and delivery by the Company), constitutes for the Company, a valid, legal and binding obligation, enforceable against the Company.

2.4 All Government Approvals, statutory, regulatory or other licences, authorisations, waivers or exemptions, in each case from a Governmental Authority, that are required to empower the Company to enter into and perform its obligations under this Agreement have been obtained and the same are in full force and effect.

**3. Absence of Violation.**

3.1 The execution and delivery of, and the performance by the Company of its obligations under, this Agreement, does not:

3.1.1. constitute a violation of, or breach of or default under or violate any Applicable Law or Government Approval obtained by or applicable to the Company;

3.1.2. result in a default under or conflict with any term or provision of the Charter Documents;

3.1.3. constitute a violation of any Applicable Law; or

3.1.4. conflict with, result in a breach of, or constitute a default, or creation of an Encumbrance under any instrument or contract to which the Company is a party, or by which the Company is bound.

**4. Solvency.**

4.1 The Company:

4.1.1. is not insolvent, nor to the Company's knowledge, is it subject to insolvency proceedings of any character, including without limitation bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, and to the Company's knowledge, no such proceeding is threatened, and the Company

has not made any assignment for the benefit of creditors or taken any action in contemplation of, or which would constitute the basis for, the institution of such insolvency proceedings; and

- 4.1.2. is not under liquidation and to the Company's knowledge, no proceedings have been initiated for the purpose of winding it up or placing it under official administration.
- 4.2 No administrator or receiver has been appointed to the Company or over any part of its assets, nor has any deed of creditor arrangement been executed by it or proposed in writing in respect of it, and no distress sale or other similar process has been initiated by the Company with respect to any of its assets.
- 4.3 No administration or insolvency order has been made, no petition or application has been admitted for such an order and no documents have been filed with the court for the appointment of an administrator in respect of the Company and no notice of intention to appoint an administrator has been given in respect of the Company.
- 4.4 No meeting has been convened at which a resolution is to be proposed, no resolution has been passed, no petition has been admitted and no order has been made for the winding up of the Company and no provisional liquidator has been appointed to the Company.
- 4.5 The Company has not stopped or suspended payment of its debts, become unable to pay its debts or otherwise become insolvent in any relevant jurisdiction.

## **5. Government Order.**

- 5.1 There is no order of any Governmental Authority or any claims, investigations or proceedings pending before any Governmental Authority against the Company, which would impact the execution, delivery or performance of this Agreement or prevent the Company from fulfilling its obligations set out in this Agreement.

## **6. Investor Shares**

- 6.1 All of the issued and outstanding Equity Shares are, and the Investor Shares when issued and delivered in accordance with the terms of this Agreement will be, duly authorized, validly issued and duly stamped, fully paid and non-assessable and free of pre-emptive rights. The authorized share capital of the Company consists of 85,000,000 Equity Shares, of which 52,866,000 Equity Shares are issued as of the Agreement Date.
- 6.2 Upon the allotment of the Investor Shares on the Completion Date, the Investor will be the sole legal and beneficial owners of the Investor Shares and will be registered as the sole owner of the Investor Shares.
- 6.3 The Company has not, nor has anyone on its behalf, done, committed or omitted any act, deed, matter or thing whereby the Investor Shares can be forfeited, extinguished or rendered void or voidable.
- 6.4 The Investor Shares shall rank *pari passu* with all existing Equity Shares.
- 6.5 Other than options granted or to be granted to employees under the Cyient DLM Employee Stock Option Plan 2022, there are no outstanding rights, plans, options, warrants, calls, conversion rights, repurchase rights, redemption rights or any contracts, arrangements, requirements or commitments of any character (either oral or written, firm or conditional) obligating the Company to issue, deliver, sell, purchase, repurchase or otherwise acquire, or cause to be issued, delivered, sold, purchased, repurchased or otherwise acquired, any Equity

Shares, nor are there any rights to receive dividends or other distributions in respect of any such Equity Shares.

- 6.6 The issuance and delivery of the Investor Shares to the Investor will be duly authorized on or prior to the Completion Date by all necessary corporate and shareholder action on the part of the Company.
- 6.7 Upon delivery of the Investor Shares to the Investor and payment of the consideration therefor by the Investor as herein provided, the Investor will acquire good, valid and marketable title to the Investor Shares, as aforesaid, free and clear of all Encumbrances. The Company has not committed or omitted any act which shall render the Investor Shares void or voidable.
- 6.8 There is no action, suit, proceeding or investigation pending or to the Company's knowledge threatened against the Company, which questions the validity of this Agreement or the right of the Company to enter into this Agreement, or to consummate the transactions contemplated hereby or prejudice the Investor's title to the Investor Shares.
- 6.9 The Investor shall be entitled to receive and retain all dividends declared or paid and all accretions (including, without limitation, bonus and rights shares) which may accrue in respect of the Investor Shares after the date of Completion (notwithstanding that the same relate to a period prior to Completion).
- 6.10 The Investor Shares as of Completion, shall comprise 7.1573% of the issued and paid-up share capital of the Company, and represent 7.1573% of the voting rights in the Company, on a Fully Diluted Basis.

## **7. Information**

- 7.1 The information contained in the following sections of the DRHP (and corresponding definitions which are used in such sections) are complete, true and correct in all material respects:
- (a) 'Our Business' on pages 151 to 170 of the DRHP;
  - (b) 'History and Certain Corporate Matter's on pages 179 to 183 of the DRHP;
  - (c) 'Restated Summary Statement' on pages 210 to 260 of the DRHP;
  - (d) 'Other Financial Information' on pages 261 to 265 of the DRHP
  - (e) 'Financial Indebtedness' on pages 290 and 291 of the DRHP;
  - (f) 'Outstanding Litigation and Material Developments' on pages 292 to 298 of the DRHP;  
and
  - (g) 'Government and Other Approval' on pages 299 to 302 of the DRHP.
- 7.2 All information and statements contained in this Agreement (including the Recitals) pertaining to the Company are true and accurate.

## **8. Anti-Corruption, Anti-Money-Laundering & Sanctions**

- 8.1 Neither the Company or its Affiliates nor any of its officers, directors, or any of the employees (including its promoters) are government officials or an agent, or representative of, or a consultant to, a government official.
- 8.2 The Company and its Affiliates have, at all times, conducted its business in full compliance with, and has not breached, Anti-Corruption Laws and Anti-Money Laundering Laws, and no notice has been received from any Governmental Authority alleging non-compliance. The Company has maintained and adhered to systems of internal controls (including, but not limited to, accounting, purchasing, and billing systems), policies and procedures, as required by, and otherwise reasonably adequate, to ensure compliance with, applicable Anti-Corruption Laws and Anti-Money Laundering Laws. To the Company's knowledge, none of the Company, its directors, the key management persons, or any agents or employees of the Company, have engaged in any activity or conduct which would violate the applicable Anti-Corruption Laws and Anti-Money Laundering Laws.
- 8.3 None of the Company or the Promoter, and to the Company's knowledge, their respective directors or agents or employees have, directly or indirectly, offered, given, paid, promised to give, or pay, or authorised the offer, giving, payment, or promise to give or pay, money, gifts, or anything of value to any government official or to any other person or entity, for the purpose, in whole or in part, in each case for the benefit of the Company, for:
- (a) influencing, inducing, or otherwise affecting any act, omission, or decision of any government official or individual in his official capacity;
  - (b) inducing such government official or individual to do or omit to do an act in violation of his or her duty; or
  - (c) securing any improper advantage, in all cases including, but not limited to, directly or indirectly using any corporate funds to make any bribe, illegal rebate, payoff, influence payment, or kickback, or other unlawful payment in violation of any applicable Anti-Corruption Laws or Anti-Money Laundering Laws.
- 8.4 The Company and its Affiliates have not and to the Company's knowledge, their respective directors, officers, managers, employees, independent contractors, representatives, or agents have not promised, authorized or made any payment to, or otherwise contribute any item of value to, directly or indirectly, to any third party, in each case, for the benefit of the Company and in each case, in violation of any Anti-Corruption Laws or Anti-Money Laundering Laws. The Company represents that it and its Affiliates have not, and to the Company's knowledge, none of their respective directors, officers, managers, employees, independent contractors, representatives, or agents have been, party to any of the following, in each case for the benefit of the Company:
- (a) the use of any of the assets for unlawful contributions, gifts, entertainment, or other unlawful expenses relating to political activity or to the making of any direct or indirect unlawful payment to government officials or employees from such assets;
  - (b) the establishment or maintenance of any unlawful or unrecorded fund of monies or other assets;
  - (c) the making of any false or fictitious entries in the books or records of the Company; or
  - (d) the making of any unlawful or undisclosed payment.

- 8.5 The Company: (a) keeps books and records which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company, and (b) maintains a system of internal accounting controls sufficient to provide reasonable assurances that:
- (i) transactions are recorded as necessary: (A) to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements; and (B) to maintain accountability for assets;
  - (ii) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and
  - (iii) it does not maintain any off-the-books accounts.
- 8.6 Neither the Company nor to the Company's knowledge, any of its directors, officers, managers, employees, independent contractors, representatives, or agents: (a) is a Sanctioned Person; or (b) are in violation of or are the subject of any allegation, voluntary disclosure, investigation, prosecution, or other enforcement action related to any Sanctions Laws.
- 9. FDI**
- 9.1 The Company is entitled to receive 100% (one hundred percent) foreign direct investment under the automatic route as per the applicable foreign exchange laws of India, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Consolidated FDI Policy issued by the Government of India and effective from October 15, 2020 and guidelines, regulations and rules of the RBI.

## **PART B | INVESTOR WARRANTIES**

### **1. Existence.**

The Investor is duly formed and validly existing under the laws of its jurisdiction.

### **2. Authority and Capacity.**

2.1 The Investor has the requisite power and authority to, enter into, deliver, perform its obligations, and consummate the transactions contemplated under this Agreement, and has obtained all necessary authorizations required to be obtained by it to enter into, deliver and perform this Agreement.

2.2 This Agreement has been duly executed and delivered, by the Investor and (assuming due authorisations, execution and delivery by the Investor), constitutes for such Investor, a valid, legal and binding obligation, enforceable against the Investor.

### **3. Absence of Violation.**

3.1 The execution and delivery of, and the performance by the Investor, of its obligations under, this Agreement, does not, and shall not:

4.1.1. constitute a violation of, or a default under, or conflict with any term or provision of the governing documents of the Investor;

4.1.2. constitute a violation of any Applicable Law; or

4.1.3. conflict with, result in a breach of, or constitute a default under any instrument to which the Investor is a party or by which such Investor is bound.

### **4. Solvency.**

The Investor is not insolvent or unable to pay its debts under Applicable Law or has not stopped paying debts as they fall due. No written order has been made, petition presented or resolution passed for the winding up of the Investor. No administrator or any receiver or manager has been appointed by any Person in respect of the Investor or all or any of its assets and no steps have been taken to initiate any such appointment and no voluntary arrangement has been proposed.

## **SCHEDULE 5**

### **POST COMPLETION ACTIONS**

- 1.** Following the Completion Date, the Company shall complete each of the following actions:
  - 1.1 Within 15 (fifteen) Business Days of the Completion Date, file all statutory forms required to be filed with the jurisdictional Registrar in accordance with the provisions of the Act, including, particularly, the Form PAS-3 to report the issuance and allotment of the Investor Shares;
  - 1.2 Within 30 (thirty) days of the Completion Date, file (through a recognized authorised dealer) the online Form FC-GPR available for filing in the Single Master Form on the Foreign Investment Reporting and Management System portal, along with all the Form FC-GPR Supporting Documents;
  - 1.3 Deliver certified copies of the documents set out in Paragraphs 1.1 and 1.2 of this Schedule 5 to the Investor; and
  - 1.4 Within 2 (two) Business Days of its receipt, provide the Investor with the acknowledgement email issued by the authorised dealer, with respect to filing of the Form FC-GPR, in respect of the Investor Shares.

## **SCHEDULE 6**

### **LIST OF COMPANY'S KNOWLEDGE PERSONS**

1. Rajendra Velagapudi (Managing Director)
2. Anthony Montalbano (Chief Executive Officer and Business Head)
3. Ram Dornala (Chief Operating Officer and Senior Vice President)
4. Shrinivas Appaji Kulkarni (Chief Financial Officer)
5. Prashanth Suresh Mokashi (Head – Program Management)
6. Jonathan Wong Yung Hue (Associate Vice President and Head – SCM)
7. Suchitra RC (Head – EMS)
8. Neeraja Polisetty (Head – HR)
9. Pooja Jamwal (Head – Corporate Development)
10. Joseph Crowley (Vice President – Sales)
11. Parvati KR (Company Secretary and Compliance Officer)