

SHARE SUBSCRIPTION AGREEMENT

BY AND BETWEEN

THE INVESTORS

AND

ECGPLUS TECHNOLOGIES PRIVATE LIMITED

AND

THE PROMOTERS

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

Bank/Branch: IBKL - 6910349/KANDIVILI
Pmt Txn id : 161970885
Pmt DtTime : 11-APR-2018@17:58:11
ChallanIdNo: 69103332018041151055
District : 7101-MUMBAI

16196680849106

Stationery No: 16196680849106
Print DtTime : 19-APR-2018 20:51:28
GRAS GRN : MH000429037201819S
Office Name : IGR187-BDR4_JT SUB REG
GRN Date : 11-Apr-2018@17:58:11

StDuty Schm: 0030045501-75/STAMP DUTY
StDuty Amt : R 8,900/- (Rs Eight, Nine Zero Zero only)

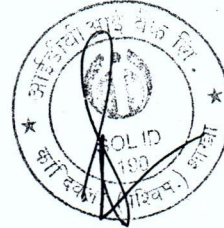
RgnFee Schm: 0030063301-70/Registration Fees
RgnFee Amt : R 0/- (Rs Zero only)

Article : 5(h) (A) (iv)-Agreement creating right and having monetary value
Prop Mvblty: N.A. Consideration: R 41,90,970/-
Prop Descr : SHARE SUBSCRIPTION AGREEMENT

Duty Payer: PAN-AADCE2481K, ECGPLUS TECHNOLOGIES PRIVATE LIMITED

Other Party: PAN-AIDPK5072D, SUSHIL KUMAR

Bank official1 Name & Signature



Bank official2 Name & Signature

--- --- Space for customer/office use --- Please write below this line ---

THIS E-SBTR FORMS AN INTEGRAL PART OF THE
SHARE SUBSCRIPTION AGREEMENT ('SSA') DATED
13th APRIL 2018, EXECUTED AMONGST THE
PROMOTERS AND THE INVESTORS AS DEFINED
IN SHA AND ECGPLUS TECHNOLOGIES PRIVATE
LIMITED

This Share Subscription Agreement is executed at Mumbai on this 13th day of April, 2018 ("Agreement").

BY AND BETWEEN

ASHWINI K BHASKAR, an adult, residing at 11112 ATS Greens Paradiso, CHI 4, Greater Noida - 201 308, Uttar Pradesh (hereinafter referred to as "**Investor No. 1**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors and permitted assigns);

And

D.A.D. INVESTMENT HOLDING GMBH, a company incorporated under the laws of Germany and having its registered office at Lafettenweg 8, 68163 Mannheim (hereinafter referred to as "**Investor No. 2**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), represented by its authorized signatory, Dr. Andrea Kranzer;

And

DR. SUDDHARSAN DHANAKOTI SUBBRAMANIYAM, an adult, residing at Flat 35, Building 1257, Road 1632, Block 916, Riffa AL Shamali, Bahrain (hereinafter referred to as "**Investor No. 3**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors and permitted assigns);

And

MAROLI TUSHAR VIR, an adult, residing at 204, Andlus Plaza, 2 Mankhool, Dubai, UAE (hereinafter referred to as "**Investor No. 4**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors and permitted assigns);

And

LETSVENTURE ONLINE PTE LTD, a company incorporated under the laws of Singapore and having its registered office at No. 51, Goldhill Plaza, No. 7 – 10/11, Singapore - 308900 (hereinafter referred to as "**Investor No. 5**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), represented by its authorized signatory, Mr. Sanjay Jha;

And

ECGPIus TECHNOLOGIES PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (bearing corporate identification number U72300MH2012PTC238672) and having its registered office at B/605-606, Bldg-42, Dhanashree Heights, Azad Nagar Sangam CHSL, Off Veera Desai Rd, Andheri (West), Mumbai - 400 053, Maharashtra, India (hereinafter referred to as the "**Company**", which expression shall, wherever the context so permits, mean and include its successors and permitted assigns) represented by its authorized signatory, Mr. Sushil Kumar;

And

MR. SUSHIL KUMAR, an adult, residing at C-36/7, Paper Mill Colony Nishatganj, Lucknow – 226 006, Uttar Pradesh, India (hereinafter referred to as "**Promoter No. 1**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors and permitted assigns);

And

LAXMI DENTAL EXPORT PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (bearing corporate identification number U51507MH2004PTC147394) and having its registered office at 80A, Kandivali Co-op. Industrial Estate Limited (Government Industrial Estate), near Hindustan Naka, Charkop, Kandivali (West), Mumbai – 400 067, Maharashtra, India (hereinafter referred to as "**Promoter No. 2**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), represented by its authorized signatory, Mr. Sameer Merchant.

(Investor No. 1, Investor No. 2, Investor No. 3, Investor No. 4 and Investor No. 5 may individually be referred to as "Investor" and collectively as "Investors").

("Promoter No. 1" and "Promoter No. 2" may individually be referred to as "Promoter" and collectively as "Promoters").

(The "Investors", the "Promoters" and the "Company" are hereinafter collectively referred to as "Parties" and individually as "Party").

RECITALS:

- A. The Company is a private limited company engaged in the business of development of computer software with special thrust in administration of clinics (general and dental), nursing homes and hospitals in the healthcare domain and the Company, under the brand / platform name "DENTEE", and also is currently engaged in the business of offering a full suite of products and services to run a successful dental practice ("**Business**").
- B. As on the Execution Date, the authorised share capital of the Company is INR 25,00,000/- (Rupees Twenty Lakhs only) divided into 1,90,000 (One Lakh Ninety Thousand) Equity Shares and 60,000 (Sixty Thousand) CCPS. The issued and paid up share capital of the Company is INR 14,58,520/- (Rupees Fourteen Lakhs Fifty Eight Thousand Five Hundred Twenty only) divided into 1,23,949 (One Lakh Twenty Three Thousand Nine Hundred Forty Nine) Equity Shares and 21,903 (Twenty One Thousand Nine Hundred Three) CCPS.
- C. The Investors are desirous of subscribing to, and the Company is desirous of issuing to the Investors, the Investor Subscription Securities on such terms and conditions as set out in this Agreement.
- D. By way of this Agreement the Parties are desirous of reducing to writing the terms on which the Investor Subscription Securities shall be issued to and subscribed by the Investor.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND THE PARTIES AGREE AS UNDER:

1. DEFINITIONS AND INTERPRETATIONS

1.1. Definitions

- 1.1(a) 'AoA' shall mean the articles of association of the Company.
- 1.1(b) 'Accounting Standards' shall mean the Indian GAAP (Indian Generally Accepted Accounting Principles) promulgated by the Institute of Chartered Accountants of India, together with its pronouncements thereon from time to time.
- 1.1(c) 'Accounts' shall mean the audited balance sheet, cash flow statement and profit and loss account of the Company with respect to a financial year, together with any notes, reports, statements or documents included in or annexed to them.
- 1.1(d) 'Act' shall mean the Companies Act, 2013, to the extent in force, and as amended from time to time and shall include any statutory replacement or re-enactment thereof.
- 1.1(a) 'Affiliate' of a Person ('Subject Person') shall mean (i) in the case of any Subject Person other than a natural person, any other Person that, either directly or indirectly through one or more intermediate Persons, controls, is controlled by or is under common control with such Subject Person; (ii) in the case of any Subject Person that is a natural person, any other Person that is controlled by the Subject Person and any other Person who is a Relative of such Subject Person, however, shall not include the Relative of such Relative. For the purpose of this definition, 'control' means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of any entity, whether through the ownership of voting securities, by contract or otherwise.

- 1.1(b) '**Authorization**' shall mean any consent, registration, filing, agreement, notarization, certificate, license, approval, permit, authority or exemption from, by or with any authority, whether given by express action or deemed given by a failure to act within any specified time period and all corporate, creditors' and shareholders' approvals or consents.
- 1.1(c) '**Board Meeting**' shall mean the meetings of the Board of Directors of the Company, convened and held in accordance with this Agreement.
- 1.1(d) '**Board**' or '**Board of Directors**' shall mean the board of Directors of the Company constituted in accordance with applicable Law.
- 1.1(e) '**Business**' shall have the meaning ascribed to the term in Recital A.
- 1.1(f) '**Business Day**' shall mean a day (other than a Saturday or Sunday or an official public holiday) on which commercial banks are open for business in Mumbai.
- 1.1(g) '**CCPS**' shall mean compulsorily convertible preference shares of the Company having a face value of INR 10/- (Rupees Ten only).
- 1.1(h) '**Charter Documents**' shall mean the Memorandum of Association and the Articles of Association of the Company.
- 1.1(i) '**Claims Notice**' shall have the meaning as assigned to it in Clause 7.3.
- 1.1(j) '**Completion Date**' shall have the same meaning as assigned to it in Clause 4.1.
- 1.1(k) '**Completion**' shall mean the event when all the acts outlined in Clause 4 are achieved in the manner given therein.
- 1.1(l) '**Conditions Precedent**' shall have the same meaning as assigned to the term in Clause 3.1.
- 1.1(m) '**Control**' shall mean the beneficial ownership of or the right to vote in respect of, directly or indirectly, more than 50% (fifty percent) of the voting shares or securities of such entity or the power to control the majority of the composition of the board of directors of such entity or the power to direct the management or policies of such entity by contract or otherwise.
- 1.1(n) '**CP Completion Date**' shall have the same meaning as assigned to it in Clause 3.2.
- 1.1(o) '**CP Confirmation Letter**' shall have the same meaning as assigned to it in Clause 3.4.
- 1.1(p) '**CP Extension Date**' shall have the meaning assigned to the term in Clause 3.4(b).
- 1.1(q) '**CP Satisfaction Letter**' shall have the same meaning as assigned to it in Clause 3.2.
- 1.1(r) '**Director**' shall mean a director on the Board of the Company whose appointment and tenure is in accordance with applicable Law.
- 1.1(s) '**Disclosure Schedule**' shall have the same meaning as assigned to it in Clause 5.2.
- 1.1(t) '**Dispute**' shall have the same meaning as assigned to it in Clause 6.2.
- 1.1(u) '**Equity Shares**' shall mean equity shares of the Company having a face value of INR 10 (Rupees Ten only).
- 1.1(v) '**Employee**' shall mean any person in the employment or on the payrolls of the Company.
- 1.1(w) '**Encumbrance**' shall mean any security or interest of whatsoever nature including, (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security, interest of any kind, securing or conferring any priority of payment in respect of any obligation of any Person, including without limitation, any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable Law; (ii) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person; and (iii) any adverse claim as to title, possession or use.
- 1.1(x) '**Execution Date**' shall mean the date of execution of this Agreement.

- 1.1(y) **'Fully Diluted Basis'** shall mean that the calculation is to be made assuming that all outstanding convertible securities, loans, options including stock options (whether or not by their terms they are currently convertible, exercisable or exchangeable), have been so converted, exercised or exchanged.
- 1.1(z) **'Government Authority'** shall mean any statutory authority, governmental department, government company, agency, commission, board, tribunal or public body or authority, including courts of competent jurisdiction or any other entity authorised to make laws, rules or regulations or pass directions having or purporting to have jurisdiction in India or any state or other subdivision thereof or any municipality, district or other subdivision thereof and any authority exercising powers conferred by law.
- 1.1(aa) **'Indemnified Party'** shall have the same meaning as assigned to it under Clause 7.2.
- 1.1(bb) **'Indemnifying Party'** shall have the same meaning as assigned to it under Clause 7.2.
- 1.1(cc) **'Intellectual Property Rights'** means all patents, trademarks, service marks, logos, get-up, trade names, internet domain names, rights in designs, copyright (including rights in computer software) concepts, improvements, ideas, discoveries, database rights, and rights in know-how, in each case whether registered or unregistered and including applications for registration, and all rights or forms of protection having equivalent or similar effect anywhere in the world.
- 1.1(dd) **'Investor Subscription Securities'** shall have the meaning ascribed to the term in Clause 2.1.
- 1.1(ee) **'Law'** shall refer to all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any authority, tribunal, board, court or recognized stock exchange in force in India.
- 1.1(ff) **'Material Adverse Change'** shall mean any set of circumstances or events, which either individually or collectively, with such other events, circumstances, changes and effects as are, or may reasonably be expected to have a material adverse effect on the Company, its assets, liabilities, proprietary rights, results of operations, immovable properties, financial positions (including without limitation any material increase in provisions), conditions (financial or otherwise) or prospects of the Company which results in or can reasonably be expected to result in a decline in the revenues of the Company by 25% (twenty five percent) or more or in the Business. Such circumstances or events shall also include any material change in any applicable Law which materially affects the Company and a material impairment of the ability of the Promoters or the Company on the performance of their obligations under the Transaction Documents.
- 1.1(gg) **'Material Breach'** shall mean any act, omission or circumstance which is adverse to the business or operations of the Company including the Business or to the ability or capacity of any Party to exercise its rights or perform its obligations under this Agreement and shall also include breach or falsity of the representations and warranties contained in this Agreement or any fraud or breach of any anti-bribery laws.
- 1.1(hh) **'MoA'** shall mean the memorandum of association of the Company.
- 1.1(ii) **'Person'** shall mean an individual, an association, a corporation, a partnership, a joint venture, a venture capital fund, a trust, an unincorporated organization, a joint stock company or other entity or organization, including a government or political sub-division, or an agency or instrumentality thereof and/ or any other legal entity.
- 1.1(jj) **'SHA'** means the shareholders agreement simultaneously entered into between the Promoters, the Company and the Investors and other investors in relation to the management and governance of the Company and on the terms and conditions mentioned therein;
- 1.1(kk) **'Shareholders Meeting'** shall mean the meetings of the shareholders of the Company, convened and held in accordance with this Agreement.

- 1.1(ll) 'Share Certificate' shall have the same meaning as assigned to it in Clause 4.2(b)(i).
- 1.1(mm) 'Subscription Amount' shall have the meaning ascribed to the term in Clause 2.3.
- 1.1(nn) 'Third Party Claim' shall have the same meaning as assigned to it in Clause 7.3.
- 1.1(oo) 'Transaction Documents' shall mean this Agreement, the SHA and any other document that may be executed by the Parties for completing the transactions contemplated in this Agreement.
- 1.1(pp) 'Warranties' shall refer to the representations, warranties, obligations and covenants as set out in Annexure 5.

1.2. Interpretations

In this Agreement, unless the contrary intention appears:

- 1.2(a) Any reference to any statute or statutory provision shall include:
- (i) All subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);
 - (ii) Such provision as from time to time amended, modified, re-enacted or consolidated (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced.
- 1.2(b) Any references to the masculine, the feminine and the neuter shall include each other;
- 1.2(c) Any reference to the singular shall include the plural and vice-versa;
- 1.2(d) The Annexures form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any Annexures to it. Any references to Clauses and Annexures are to Clauses and Annexures to this Agreement;
- 1.2(e) The expression "this Clause" shall, unless followed by a reference to a specific Clause, be deemed to refer to the whole Clause in which the expression occurs;
- 1.2(f) Each of the representations and warranties provided in this Agreement is independent of the other representations and warranties and unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause;
- 1.2(g) Any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- 1.2(h) Headings to Clauses and the Annexures are for convenience only and do not affect the interpretation of this Agreement;
- 1.2(i) In determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a Business Day, then the period shall include the next following Business Day;
- 1.2(j) A reference to a specific time for the performance of an obligation is a reference to that time in the country, province, state, country or other place where that obligation is to be performed;
- 1.2(k) Time is of the essence in the performance of the respective obligations by the Parties. If any time period specified herein is extended in writing by the Parties, such extended time shall also be of the essence;
- 1.2(l) The words "agreed form" means, in relation to any document, the form of that document which has been initialed for the purpose of identification by or on behalf of the Parties;

- 1.2(m) The words "directly or indirectly" mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "direct or indirect" shall have the correlative meanings;
- 1.2(n) "In writing" includes any communication made by letter or fax or e mail;
- 1.2(o) The words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- 1.2(p) The terms "herein", "hereof", "hereto", "hereunder" and words of similar purport refer to this Agreement as a whole;
- 1.2(q) References to a Person (or to a word importing a Person) shall be construed so as to include:
- (i) That Person's successors in title and assigns or transferees permitted in accordance with the terms of this Agreement; and
 - (ii) References to a Person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorised representatives.
- 1.2(r) Where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words;
- 1.2(s) References to knowledge, information, belief or awareness of any Person shall be deemed to include such knowledge, information, belief or awareness such Person would have if such Person has made due and careful enquiries.
- 1.3 Any obligation on the Company shall be construed to be an obligation on the Company and the Promoters jointly and severally.

2. SUBSCRIPTION

- 2.1. Subject to Clause 3 and other terms and conditions of this Agreement, the Company agrees to issue to each of the Investors and each of the Investors agree to subscribe to the CCPS at a price of Rs. 735/- per CCPS ('Investor Subscription Securities') as under:

Name of the Investors	CCPS
Investor No. 1	1,361
Investor No. 2	1,361
Investor No. 3	1,361
Investor No. 4	1,497
Investor No. 5	122
Total	5,702

- 2.2. The CCPS shall be subscribed by the Investors on such terms (including conversion) as are set out in **Annexure 2.2**.
- 2.3. The amount to be paid by each of the Investors against the Investor Subscription Securities shall be as under ('**Subscription Amount**')

Name of the Investors	Subscription Amount (Rs.)
Investor No. 1	10,00,335/-
Investor No. 2	10,00,335/-
Investor No. 3	10,00,335/-

Name of the Investors	Subscription Amount (Rs.)
Investor No. 4	11,00,295/-
Investor No. 5	89,670/-
Total	41,90,970/-

2.4. As of the Execution Date, the shareholding pattern of the Company is as under:

Name of the Shareholders	Equity Shares Held	CCPS Held	% of Equity Holding	% of CCPS Holding
Promoter No. 1	60,000	3,401	48.41	15.53
Promoter No. 2	62,449	3,401	50.38	15.53
Other investors	1,500	15,101	1.21	68.94
Total	1,23,949	21,903	100	100

2.5. Upon the Investors subscribing to the Investor Subscription Securities, the shareholding pattern of the Company shall be as under:

Name of the Shareholders	Equity Shares Held	CCPS Held	% of Equity Holding	% of CCPS Holding
Promoter No. 1	60,000	3,401	48.41	12.32
Promoter No. 2	62,449	3,401	50.38	12.32
Investor No. 1	-	1,361	-	4.93
Investor No. 2	-	1,361	-	4.93
Investor No. 3	-	1,361	-	4.93
Investor No. 4	-	1,497	-	5.42
Investor No. 5	-	122	-	0.44
Other investors	1,500	15,101	1.21	54.70
Total	1,23,949	27,605	100	100

2.6. Use of proceeds

The Company undertakes that it will use the Subscription Amount for the purposes stated in Annexure 6.

3. CONDITIONS PRECEDENT

3.1. The rights and obligations under this Agreement shall not arise unless the conditions as outlined in this Clause ('Conditions Precedent') are completed by the Parties to the satisfaction of the Investors, or waived by the Investors in accordance with this Agreement:

3.1(a) Representations and Warranties: The representations and warranties made by the Company and the Promoters in this Agreement and in any annexure, exhibit or disclosure certificate delivered by the Company and the Promoters pursuant to this Agreement, shall remain true, accurate and are not misleading as on the CP Completion Date. There shall be no change in the Charter Documents from the Execution Date except as provided in this Agreement.

- 3.1(b) **Material Adverse Change:** There shall be no Material Adverse Change as on the CP Completion Date and this shall be certified by the Promoters on behalf of themselves and under the authority of the Company.
- 3.1(c) **Board Resolutions:** The passing by the Board, in accordance with the Act and the AoA, of resolutions approving, initialling and authorizing:
- i. the execution of the Transaction Documents and the performance of the transactions contemplated therein;
 - ii. approval for the issue of the Investor Subscription Securities, pursuant to the terms of this Agreement.
- 3.1(d) **Shareholders Resolutions:** The Company shall have convened all necessary meetings of its Shareholders to authorise issuance of the Investor Subscription Securities to the Investors.
- 3.1(e) **Financial Records:** The Company shall provide certified copies of all its audited financial records for a period of 3 (three) years immediately preceding the Execution Date, prepared in accordance with the Accounting Standards applied on a consistent basis throughout the period mentioned therein and giving a true and accurate view of the Company's financial condition as of the date on which the records were prepared.
- 3.2. The Company shall, within 7 (seven) Business Days from the Execution Date ('CP Completion Date'), issue a letter in the format given in **Annexure 3.2** ('CP Satisfaction Letter ') confirming to the Investors that all the Conditions Precedent have been satisfied and shall attach thereto certified copies of all agreements, resolutions, certifications and documents referred to as part of the Conditions Precedent.
- 3.3. The Investors may jointly undertake a separate and independent verification process or audit to satisfy itself, in their sole discretion, that the Conditions Precedent have been completed.
- 3.4. Within 7 (seven) Business Days of the receipt of the CP Satisfaction Letter, the Investors shall jointly or severally issue a letter to the Company in the format given in **Annexure 3.4** ('CP Confirmation Letter'), stating that:
- 3.4(a) The Conditions Precedent have been fulfilled subject to waivers, if any; or
 - 3.4(b) Certain Conditions Precedent have not been fulfilled to its satisfaction and the Company is required to accomplish them within a further period as may be granted by the Investors in the CP Confirmation Letter ('CP Extension Date'). In this case the Company shall issue an updated CP Satisfaction Letter on or before the CP Extension Date to the Investors after undertaking the acts as required by the Investors.
- 3.5. Failure of the Company to complete the Conditions Precedent within the CP Completion Date or the CP Extension Date, as the case may be, shall be construed to be a Material Breach. If the Company fails to fulfil the Conditions Precedent within the CP Completion Date or the CP Extension Date (if granted), as the case may be, then the Investors may, acting jointly, either:
- 3.5(a) Extend the CP Completion Date; or
 - 3.5(b) Terminate this Agreement.
- 3.6. On receiving both CP Satisfaction Letter and CP Confirmation Letter, the Parties shall proceed towards Completion. It is clarified that the Conditions Precedent shall not be deemed to be completed unless the Investors issue the CP Confirmation Letter confirming their satisfaction of the fulfilment of the Conditions Precedent.
- 4. ISSUE AND ALLOTMENT OF INVESTOR SUBSCRIPTION SECURITIES**
- 4.1. Within 7 (seven) Business Days from the issuance of a valid CP Confirmation Letter in accordance with Clause 3.6 above, or such other date as shall be mutually agreed upon by the Parties, the Investors shall remit the Subscription Amount to the bank account of the Company ('Completion Date'). Details of the bank account are as under:

Beneficiary	ECGPlus Technologies Private Limited
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Bank	ICICI Bank
Branch Address	Veera Desai Road branch, Shop No. 7, Bharat Arch, Andheri West, Mumbai – 400 058
Beneficiary Account Number (Current)	122505000581
IFSC Code	ICIC0001225

4.2. On the Completion Date and at the registered office of the Company or at any other venue as mutually decided by the Parties:

4.2(a) The Company shall hold a Board Meeting at which the following business shall be conducted in the following sequence and manner:

- (i) The Company shall allot the Investor Subscription Securities and the name of the Investors shall be entered in the register of members of the Company as the registered owner of Investor Subscription Securities and the duly stamped share certificates in respect of the same shall be issued by the Company to the Investors;
- (ii) Approving, initialling and authorizing the draft of the amendments to the AoA, to reflect the provisions of the SHA, in the form approved by the Investors, Companies Act, 2013, subject to obtaining approval of the shareholders of the Company.

4.2(b) The Company shall deliver to the Investors:

- (i) Duly stamped share certificate representing the Investor Subscription Securities ('Share Certificate'). For abundant caution, it is clarified that the liability to pay the stamp duty, if any, required for the letter of allotment and the Share Certificate shall lie only on the Company;
- (ii) A certified copy of the Board resolution as mentioned in Clause 4.2(a)(i) through which the Investor Subscription Securities have been allotted to the Investors; and
- (iii) A certified copy of the relevant part of the register of the Company as evidence of the title of the Investors to the respective Investor Subscription Securities.

4.2(c) The Company shall hold a Shareholders Meeting at which the following business shall be conducted in the following sequence and manner:

- (i) approving the revised AoA, to reflect the provisions of the SHA, in the form approved by the Investors.

4.2(d) The Company shall undertake filing of:

- (i) Form ARF, FC-GPR and all other necessary documents pursuant to the Foreign Exchange Management Act, 1999 and the rules and regulations thereunder;
- (ii) PAS-3 with respect to the Investor Subscription Securities allotted to the Investors and deliver copies thereof to the Investors;
- (iii) All the other relevant statutory forms under the Act and the rules thereunder.

5. REPRESENTATIONS AND WARRANTIES

5.1. This Agreement constitutes a binding and legal obligation on the Parties and is enforceable according to its terms except in the event of termination in terms of Clause 8.

5.2. As a material incentive to the Investors to invest the Subscription Amount into the Company,

the Company and the Promoters, jointly and severally, warrant to the Investors that, except as fully disclosed in the Disclosure Schedule delivered to the Investors simultaneously with the execution of this Agreement ("**Disclosure Schedule**") and attached to this Agreement as **Annexure 7**, the undertakings, covenants, representations and warranties given in **Annexure 5 ('Warranties')** are all true and correct in every respect as on the Execution Date, and represent that they shall be true and correct in every respect as on the date of allotment of the Investor Subscription Securities.

- 5.3. It is agreed by the Company and the Promoters that the Investors or the Observer nominated by the Investors on the Board of the Company shall not be liable in any circumstances to any liabilities or taxes of the Company or any act, omission or circumstance in relation to the Business or operations of the Company.
- 5.4. The Investors represent and warrant to the Company that:
- (i) they are validly existing under the laws of India and have the necessary power to execute, deliver and perform their obligations under the Transaction Documents.
 - (ii) the Investors have the power and authority to enter into, and comply with their obligations under this Agreement and the other Transaction Documents. The execution and delivery by the Investors of this Agreement and the other Transaction Documents and the performance by the Investors of the transactions contemplated hereby and therein have been duly authorised by all necessary corporate or other action of the Investors.
 - (iii) the execution, delivery and performance by the Investors of their obligations under this Agreement does not and will not:
 - a. violate any provision of the organizational documents of the Investors;
 - b. contravene any applicable Law, regulation or order of any Governmental Authority or any judgement or decree of any court having jurisdiction over the Investors;
 - c. conflict with or result in any breach or default under, or accelerate any obligation under, any agreement to which the Investors are a party or by which the Investors are bound; or
 - d. result in a breach or default or conflict with any order or direction of a Government Authority against, or binding upon, the Investors.

6. GOVERNING LAW AND ARBITRATION

- 6.1. This Agreement shall be governed by the Indian Laws.
- 6.2. Any question arising out of or in connection with this Agreement, including any question regarding the existence, validity or termination ("**Dispute**") shall be referred to and resolved by arbitration by a sole arbitrator appointed with the mutual consent of the Parties. The arbitration proceedings shall be conducted in English. The seat and venue of arbitration shall be Mumbai, India and the arbitral proceedings shall be governed by the Arbitration and Conciliation Act, 1996, as amended from time to time.

7. INDEMNIFICATION

- 7.1. The Promoters acknowledge that the Investors have entered into this Agreement based on the representations, warranties, covenants and undertakings made under this Agreement, as contained in **Annexure 5 ('Warranties')**. The Promoters agree to indemnify and hold the Investors and the Company harmless and indemnified against any claim for damages that may arise of:
- 7.1(a) Any falsity, default, inaccuracy or breach of any Warranty as given in this Agreement or any event that may make such Warranty false, incomplete or inaccurate; or
 - 7.1(b) Any matter involving fraud or wilful misconduct;
 - 7.1(c) Any Material Breach;

- 7.1(d) Breach of Clause 5.3 of this Agreement.
- 7.2. The Promoters ("**Indemnifying Party**") agree to indemnify and hold the Investors and the Company and their Affiliates ("**Indemnified Party**"), upon receipt of a written notice from the Indemnified Party detailing the basis of such claim for losses, harmless and indemnified against:
- 7.2(a) All disputes, litigations and proceedings pending before the concerned courts, tribunals or fora that are filed by or against the Indemnified Party and arise from any event or any act committed or omission made by the Indemnifying Party prior to the Completion Date and which affects the rights accruing under the Transaction Documents;
- 7.2(b) All consequences or liabilities directly proceeding from any breach by the Indemnifying Party of any Warranty, undertaking and/or confirmation provided by the Indemnifying Party in the Transaction Documents, including any instituted or pending action, suit, investigation or other proceeding in, before, or by any Government Authority or other Person to restrain, enjoin or otherwise prevent consummation of any of the transactions contemplated by the Transaction Documents or to recover any damages or obtain other relief as a result of the Transaction Documents or any of the transactions contemplated by Transaction Documents, by a court or authority of competent jurisdiction adjudicating the matter.
- 7.3. If an indemnification claim is intended to be made pursuant to the terms and conditions of this Agreement and/or if any Person commences a legal action, against the Indemnified Party or in a manner that gives rise to an indemnification obligation under this Agreement and the Indemnified Party seeks indemnification from the Indemnifying Party under this Agreement ("**Third Party Claim**"), then the Indemnified Party shall, forthwith upon its becoming aware of the relevant event, notify the Indemnifying Party in writing ("**Claims Notice**") of any claims against the Indemnified Party as contemplated in this Agreement. The Claims Notice shall be accompanied by a reasonably complete description of the claim in respect of which indemnification is being sought.
- 7.4. Within 30 (thirty) Business Days of receipt of the aforesaid Claims Notice from the Indemnified Party, the Indemnifying Party shall communicate in writing to the Indemnified Party, its decision as to whether or not it agrees to assume the defence of such claims and failing such communication, the Indemnifying Party shall be deemed to have decided not to assume such defence.
- 7.5. For a period of 30 (thirty) Business Days from the date of receipt of the Claims Notice by the Indemnifying Party or until the response of the Indemnifying Party is received (whichever is earlier), the Indemnified Party shall not settle or compromise any such claims without the prior written consent of the Indemnifying Party.
- 7.6. If the Indemnifying Party chooses to defend such claims, it shall specifically confirm that:
- 7.6(a) it undertakes full liability for any outcome of such defence and any liability arising therefrom; and
- 7.6(b) it shall do so at its own cost or expense. Failure to so confirm shall mean that the Indemnifying Party has decided not to assume such defence.
- 7.7. If the Indemnifying Party does not choose to defend the claims, the Indemnified Party shall have the right to defend itself against such claims and be indemnified for the costs and expenses of such defence which shall not be unreasonable and the amount of the claims. In such an event, the Indemnifying Party shall be bound to indemnify the Indemnified Party in the first instance against any order, judgment, decree or direction arising from or passed based on such claims. Thereafter, the Indemnifying Party may choose to prefer an appeal against such order, judgment, decree or direction arising from or passed based on such claims at its own responsibility, cost or expense. However, the Indemnifying Party shall not settle or compromise any such claims without the prior written consent of the Indemnified Party.
- 7.8. Even where the Indemnifying Party elects to defend the claims in the first instance or at any time, the Indemnified Party shall have the right to retain separate counsel (at its own cost, until indemnified by the Indemnifying Party pursuant to this Clause), to defend itself against the

claims, if in the reasonable judgment of the Indemnified Party a conflict of interest between the Indemnified Party and the Indemnifying Party exists with respect to such a claim.

- 7.9. Whether or not the Indemnifying Party elects to defend any Third Party Claim, the Parties shall co-operate and exercise all reasonable efforts in the defence or prosecution of any such claim and shall furnish one another with such records, information and testimony, and attend such conferences, proceedings, hearings, trials and appeals as may be reasonably required by the other in connection therewith, under the obligations of confidentiality as set out under this Agreement.
- 7.10. Notwithstanding anything contained in this Agreement, in no event shall the aggregate liability of the Indemnifying Party under this Clause 7 exceed the Subscription Amount.

8. TERM AND TERMINATION:

- 8.1. This Agreement shall come into effect from the Execution Date and continue until termination in accordance with the terms contained herein.
- 8.2. Notwithstanding anything contained herein, this Agreement shall be terminated:
 - 8.2(a) by mutual consent of the Parties;
 - 8.2(b) at the option of the Investors upon the occurrence of any Material Breach by the Promoters;
 - 8.2(c) at the option of the Promoters upon the occurrence of any Material Breach by the Investors;
 - 8.2(d) upon the Investors ceasing to hold any of the Investor Subscription Shares in the Company.
- 8.3. Consequences of Termination: Termination of this Agreement shall be without prejudice to the rights and remedies of any Party that have arisen or accrued on or prior to such termination. Except as otherwise provided in this Agreement or as may be mutually agreed between the Parties, termination of this Agreement shall not release a Party from any liability or claim which another Party may have against it nor affect in any way the survival of any right, duty or obligation of a Party which is expressly stated in this Agreement to survive the termination hereof.

9. SURVIVAL

Provisions of Clause 5 (Representations and Warranties), Clause 6 (Governing Law and Arbitration), Clause 7 (Indemnification), Clause 10 (Confidentiality), Clause 11.6 (Specific Performance), Clause 11.8 (Notice and Communication), Clause 11.13 (Jurisdiction) and this Clause 9 (Survival) shall survive termination of this Agreement.

10. CONFIDENTIALITY

- 10.1. None of the Parties shall represent the views of any other Party on any matter, or use its name in any written material provided to third parties, without the prior written consent of the other Party except usage of name and pre-approved descriptive line regarding the Parties, for information purposes. Each Party agrees to use the same degree of care as such Party uses to protect its own confidential information to keep confidential any information furnished to such Party pursuant to this Agreement where such information has been identified as being confidential or proprietary.
- 10.2. No Party shall with respect to the clauses of this Agreement:
 - 10.2(a) disclose any information pertaining to this Agreement either in writing or orally to any Person who/ which is not a Party to this Agreement except for disclosure to such Party's financial, legal or technical advisors, or concerned employees or disclosure of information that (i) was already known to such Party prior to the time that it was disclosed to such Party hereunder; (ii) is or becomes available to the public through no

breach of this Agreement or other wrongful act of such Party; (iii) has been rightfully received from a third party not under obligation of confidentiality and without breach of this Agreement; (iv) has been approved for release by written authorization of the other Parties; (v) is independently developed by such Party; (vi) such Party is legally compelled to disclose by a court of competent jurisdiction, government agency or other regulator, provided that the other Parties have been given reasonable notice of the pendency of such an order and the opportunity to contest it; or

- 10.2(b) make or issue a public announcement, communication or circular, about the investments made by the Investor in the Company or the subject matter of, or the transactions referred to in this Agreement, including by way of press release, promotional and publicity materials, posting of information on websites, granting of interviews or other communications with the press, or otherwise, other than: (i) to such of its officers, Employees and advisers as may reasonably require such information in connection with the execution of the transaction contemplated in this Agreement or to comply with the terms of this Agreement; (ii) to the extent required by law or regulation; (iii) to the extent required for it to enforce its rights under this Agreement; or (iv) with the prior written consent of the Investors;

Before any information is disclosed or any public announcement, communication or circulation is made or issued pursuant to this Clause, each Party must consult the other Party in advance about the timing, manner and content of the disclosure, announcement, communication or circulation (as the case may be).

11. MISCELLANEOUS

- 11.1. No Partnership: The Parties expressly do not intend hereby to form a partnership, either general or limited, under any jurisdiction's partnership law. The Parties do not intend to be partners to one another or partners as to any third party, or create any fiduciary relationship among themselves, solely by virtue of their status as shareholders of the Company. To the extent that any Party, by word or action, represents to another Person that any other Party is a partner or that the Company is a partnership, the Party making such representation shall be liable to any other Parties who incur any losses, claims, damages, liabilities, judgments, fines, obligations, expenses and liabilities of any kind or nature whatsoever (including but not limited to any investigative, legal or other expenses incurred in connection with, and any amount paid in settlement of, any pending or threatened legal action or proceeding) arising out of or relating to such representation.
- 11.2. No Agency: No Party, acting solely in its capacity as a shareholder of the Company, shall act as an agent of the other Parties or have any authority to act for or to bind the other Parties. Any Party that takes any action or binds any other Parties in violation of this Clause 11.2 shall be solely responsible for, and shall indemnify the other Party against, any losses, claims, damages, liabilities, judgments, fines, obligations, expenses and liabilities of any kind or nature whatsoever (including but not limited to any investigative, legal and other expenses incurred in connection with, and any amounts paid in settlement of, any pending or threatened legal action or proceeding) that such other Party may at any time become subject to or liable for by reason of such violation.
- 11.3. Entire Agreement: This Agreement contains the entire agreement among the Parties with respect to matters covered herein, and supersedes all prior agreements, written or oral, with respect thereto. Changes in or additions to this Agreement may be made only by an instrument in writing signed by all the Parties. None of the terms of this Agreement shall be deemed to have been waived or altered unless such waiver or alteration is in writing and is signed by all the Parties.
- 11.4. Severability: In the event that any one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect under any applicable Law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby and the Parties agree to attempt to renegotiate such provisions in good faith to replace it with another provision as commercially similar in nature as the affected clause and:

- 11.4(a) Such provisions shall be excluded from the Agreement;
- 11.4(b) The remainder of the Agreement shall be interpreted as if the provisions were so excluded; and
- 11.4(c) The remainder of the Agreement shall be enforced in accordance with its terms.
- 11.5. Binding Effect: All covenants, agreements, representations, warranties and undertakings contained in this Agreement by and on behalf of any of the Parties hereto shall bind and inure to the benefit of the respective successors and assigns of that Party, whether so expressed or not. This Agreement shall inure to the benefit of and be binding upon the Parties, their successors-in-interest and permitted assigns, but shall not be assigned except in accordance with the provisions of this Agreement.
- 11.6. Specific Performance: The Parties agree that each Party shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Party/ Parties from committing any violation or to enforce the performance of the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at law or in equity. Further, in the event that the Promoters or the Company are unable to perform their obligations under Clause 2.2 of this Agreement pursuant to the Law, the Promoters and the Company shall take such other actions as may be necessary, as suggested by the Investors, to give effect to the understanding between the Parties in this Agreement.
- 11.7. Costs And Expenses:
All costs and expenses in relation to and for the consummation of the transaction, namely the expenses relating to issue of the shares, stamp duty, consultancy / advisory fees, due diligence and other charges payable in respect of the issue of the Investor Subscription Securities shall be paid by the Company. Any expenses other than stated above shall be borne by the Investors.
- 11.8. Notice and communication:
11.8(a) Any notice or other communication given pursuant to this Agreement must be in writing and delivered personally or by courier service of international repute, with a copy sent by e-mail or facsimile, as follows:

(i) Investor No. 1

Attn.: Ashwini K Bhaskar
Address: 11112 ATS Greens Paradiso, CHI 4, Greater Noida - 201308, Uttar Pradesh
Email: akbhaskar3@gmail.com
Tel: 1-416-986-801

(ii) Investor No. 2

Attn.: Dr. Andrea Kranzer
Address: Lafettenweg 8, 68163 Mannheim
Email: andrea_kranzer@web.de
Tel: +49 172 8955080

(iii) Investor No. 3

Attn.: Dr. Suddharsan Dhanakoti Subbramanyam
Address: Flat 35, Building 1257, Road 1632, Block 916, Riffa AL Shamali, Bahrain

Email: drsuddharsanceo@gmail.com
Tel: 97335377349

(iv) Investor No. 4

Attn.: Maroli Tushar Vir
Address: 204, Andlus Plaza, 2 Mankhool, Dubai, UAE.
Email: tusharvir@hotmail.com
Tel: 91-9987822625

(v) Investor No. 5

Attn.: Mr. Sanjay Jha
Address: No. 51, Goldhill Plaza, No. 7 – 10/11, Singapore - 308900
Email: sanjay@letsventure.com
Tel: 9845623179

(vi) Company

Attn.: Mr. Sushil Kumar
Address: B/605-606, Bldg-42, Dhanashree Heights, Azad Nagar Sangam CHSL, Off Veera Desai Rd, Andheri (West), Mumbai - 400 053
Email: sushil.kumar@ecgplus.com
Tel: 022-26732893

(vii) Promoter No. 1

Attn.: Mr. Sushil Kumar
Address: C-36/7, Paper Mill Colony Nishatganj, Lucknow – 226 006
Email: sushil.kumar@ecgplus.com
Tel: 9892284502

(viii) Promoter No. 2

Attn.: Mr. Sameer Merchant
Address: 80A, Kandivali Co-op Industrial Estate Limited (Government Industrial Estate), near Hindustan Naka, Charkop, Kandivali (West), Mumbai – 400 067
Email: Sameer@laxmidental.com
Tel: 9820268438

11.8(b) All notices and other communications required or permitted under this Agreement being by one Party to the other shall always be copied to all other Parties as mentioned in Clause 11.8(a) above.

11.8(c) All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause will, if delivered personally or by courier, be deemed given upon delivery. Any Party from time to time may change its address for the purpose of notices to that Party by giving a similar notice specifying a new address,

but no such notice of change of address will be deemed to have been given until it is actually received by the Party sought to be informed of the contents thereof.

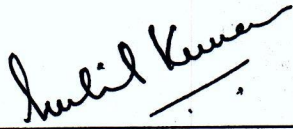
- 11.9. Further Assurance: Each Party shall at any time and from time to time, at the other Party's request and without further consideration, execute and deliver such other instruments and take such action as the requesting Party may reasonably deem necessary in order to assist such Party in exercising all rights more effectively, which it shall be entitled to hereunder.
- 11.10. Waiver: A waiver by a Party of a provision or of a right under this Agreement is binding on the Party granting the waiver only if it is given in writing and is signed on behalf of the Party granting the waiver. No delay in exercising or omission to exercise any right, power or remedy shall impair any such right or constitute a waiver thereof or any acquiescence by the holder thereof in respect of any default, nor shall it affect or impair any right, power or remedy of either Party in respect of any other default. If at any time any Party shall waive its rights accruing to it under this Agreement due to breach of any of the provisions of this Agreement, such waiver shall not be construed as constituting waiver of the rights accruing to it under this Agreement as regards other breaches or other provisions of this Agreement.
- 11.11. Supersession: Except as otherwise agreed among the Parties, this Agreement and the SHA constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes any previous understandings or agreements relating to such subject matter.
- 11.12. Counterparts: This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same instrument. The delivery of signed counterparts by facsimile transmission or electronic mail in "portable document format" (PDF) shall be as effective as signing and delivering the counterpart in person.
- 11.13. Jurisdiction: The Parties further agree that in the event the process of the courts is required to be invoked for enforcement of any of the provisions of this Agreement including those contained in Clause 6 (*Governing Law and Arbitration*) hereto, and for seeking of any interim relief prior, during or after invocation of Clause 6, the competent courts at Mumbai shall have jurisdiction and the Parties hereto submit to the same.

[Remainder of the page left blank intentionally]

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized representatives on the day and year first above written.

By the within named "Company"


Through its authorised signatory





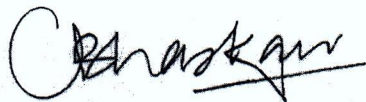
Name: Mr. Sushil Kumar

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized representatives on the day and year first above written.

<p>By Mr. Sushil Kumar, one of the within named "Promoters"</p> <p><i>Sushil Kumar</i></p> <hr/>	<p>By Laxmi Dental Export Private Limited, one of the within named "Promoters" through its authorized signatory</p> <p><i>[Signature]</i></p> <hr/> <p>Name: Mr. Sameer Merchant</p> 
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IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized representatives on the day and year first above written.

By the within named "Investor No. 1"

A handwritten signature in black ink, appearing to read "Ashwini K Bhaskar", written over a horizontal line.

Name: Ashwini K Bhaskar

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized representatives on the day and year first above written

By the within named Investor No. 2, through its authorized signatory

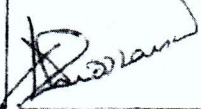
A. Krause

D.A.D. Investment Holding GmbH
Lafettenweg 8 ; 68163 Mannheim
Tel: 0172 - 89 55 080 ; Fax: 0321 27 27 27
ak@dad-investment.de

Name: Dr. Andrea Kranzer, CEO, on behalf of D.A.D. Investment Holding GmbH

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized representatives on the day and year first above written.

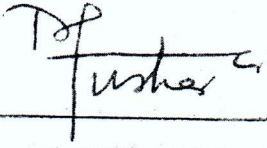
By the within named "Investor No. 3"



Name: Dr. Suddharsan Dhanakoti Subbramanyam

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized representatives on the day and year first above written.

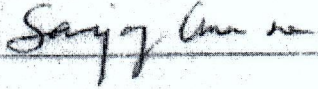
By the within named "Investor No. 4"

A handwritten signature in black ink, appearing to read "Tushar Vir", is written over a horizontal line. The signature is stylized and cursive.

Name: Maroli Tushar Vir

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized representatives on the day and year first above written

By the within named **Investor No. 5**, through its authorized signatory

A handwritten signature in cursive script, appearing to read "Sanjay Jha", is written over a horizontal line.

Name: Mr. Sanjay Jha

ANNEXURE 2.2
TERMS OF CCPS

With respect to the CCPS issued to the Investor in terms of this Agreement:

1. Definitions

1.1. 'Adjustment' shall mean any of the following:

- (a) If, whilst any CCPS remain capable of being converted into equity shares of the Company, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the equity shares into a different number of securities of the same class, the number of equity shares issuable upon a conversion of the CCPS shall be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of equity shares issuable upon a conversion of the CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split);
- (b) If the Company, by re-classification or conversion of shares or otherwise, changes any of the equity shares into the same or a different number of shares of any other class or classes, the right to convert the CCPS into equity shares shall thereafter represent the right to acquire such number and kind of shares as would have been issuable as the result of such change with respect to the equity shares that were subject to the conversion rights of the holder of CCPS immediately prior to the record date of such re-classification or conversion, subject to further adjustment as provided in this sub-Clause 1.1;
- (c) If, whilst any CCPS remain capable of being converted into equity shares, there is: (i) a reorganisation (other than a consolidation, exchange or sub-division of shares or re-classification of shares as provided for under sub-paragraph (a), (c) or (d) respectively); (ii) a merger or consolidation of the Company with or into another company in which the Company is not the surviving entity, or a reverse triangular merger, or similar transaction, in which the Company is the surviving entity but the shares of the Company immediately prior to the merger are converted into other property, whether in the form of securities, cash, or otherwise, which results in change of Control, or (iii) a sale or transfer of all or substantially all of the Company's assets to any other person, then, the right to convert CCPS into equity shares shall cease and shall automatically represent the right to receive the number of shares or other securities or property offered to the Company's holders of equity shares in connection with such an event that a holder of the CCPS would have been entitled to receive in such an event if the right to convert the CCPS into equity shares had been exercised in full immediately before such event, subject to further adjustment as provided in this sub-Clause 1.1;
- (d) If any equity shares are bought back or cancelled or otherwise cease to exist, then, the holder of the CCPS will, at its option, upon the conversion of the CCPS at any time after the date on which the CCPS cease to exist, receive, in lieu of the number of equity shares that would have been issuable upon such conversion immediately prior to the date of termination of equity shares, the securities or property that would have been received if the right to convert the CCPS into equity shares had been exercised in full immediately before the date of termination of the equity shares, all subject to further adjustment as provided in this sub-Clause 1.1.

1.2. '**Control**' shall mean the beneficial ownership of or the right to vote in respect of, directly or indirectly, more than 50% (fifty percent) of the voting shares or securities of an entity or the power to control the composition of the majority of the board of directors of such entity or the power to direct the management or policies of such entity by contract or otherwise.

1.3. '**Conversion Date**' shall have the same meaning as given to it in Clause 4.1 of this Annexure.

1.4. '**Conversion Factor**' shall have the same meaning as assigned to it in Clause 4.2 of this Annexure.

1.5. '**Notice of Conversion**' shall refer to the notice issued by the Investor to the Company requesting for a conversion of its CCPS in the form set out at the end of this Annexure.

2. Percentage of shareholding

Upon investment of the Subscription Amount and subscription of the Investor Subscription Shares, the Investors shall hold 100% of the CCPS of the Company as of the Completion Date.

3. Interest

- 3.1. The CCPS shall be entitled to a non-cumulative interest at the rate 0.0001% per annum by way of dividend from the Company.

4. Conversion

- 4.1. Investors can convert CCPS into Equity Shares at any time after allotment. If not converted into Equity Shares, CCPS shall have a term of 19 years from date of issue, after which they will convert into Equity Shares automatically. Post allotment of the CCPS to the Investors, the Investors may issue a Notice of Conversion to the Company requesting that the CCPS held by it may be converted on the date specified in such notice ('**Conversion Date**').
- 4.2. Each CCPS shall be converted into one Equity Share of the Company (the '**Conversion Factor**') without being required to pay any amount for such conversion.
- 4.3. The Conversion Factor shall always be subject to any Adjustments (as may be made under Clause 5 of this Annexure), or valuation protection as provided for under Clause 5 of this Annexure.

5. Valuation Protection

If the Company offers any shares to a third party any time after the Completion Date, at a price less than the effective conversion price of the CCPS, the conversion price of the CCPS will be subject to adjustment on a broad based weighted average basis. The Conversion Factor of the CCPS shall be appropriately adjusted upon an adjustment of the conversion price.

6. Adjustments

- 6.1. If, prior to the Conversion Date, an event occurs where an Adjustment is required, then subject to the written approval of the Investors, the Company shall make such Adjustment to the number and description of the CCPS of the Investors and the conversion ratio so as to preserve the equivalent economic value of the CCPS held by the Investor immediately prior to the event requiring Adjustment, in accordance to whether that event had any diluting or concentrating effect.
- 6.2. The Company shall not issue fractions of equity shares on conversion and no cash payment shall be made in that respect. In the event that a conversion results in a calculation of a fractional issuance, the Company shall round the same off to the next (higher) full integer.
- 6.3. On the Conversion Date, the Company shall:
- (a) issue and allot to the Investors equity shares (the number of such shares to be determined after Adjustment) free and clear from any Encumbrance and with all rights attaching to them on the date of such issue;
 - (b) enter the shares allotted in terms of this sub-clause against the name of the Investor in the register of members of the Company. It shall then issue to the Investors a certified copy of the relevant part of the share register as evidence of the title of the Investor in the shares so allotted; and
 - (c) cancel the share certificates with respect to the CCPS converted.

7. Voting Rights

Each CCPS shall carry voting rights as per the Conversion Factor at the time of voting (i.e. 1 (one) vote per CCPS on an as if converted basis at the Shareholders Meeting.

8. Liquidation Preference

On the occurrence of a liquidation of the Company, the Investors shall be entitled to receive, prior and in preference to any dividend or distribution of any of the assets or surplus funds of the Company to other holders of any equity shares of the Company by reason of their ownership thereof, the Subscription Amount and any accrued dividend or proportionate share (on fully

diluted basis) in the distribution of any of the assets or surplus funds of the Company, whichever is higher.

9. Amendment or Modification

The terms contained herein cannot be amended without the consent of the Investors.

FORMAT OF NOTICE OF CONVERSION

[To insert date]

To

This is a Notice of Conversion pursuant to the Share Subscription Agreement ("**SSA**") executed between the Company, Promoters and the Investors on _____.

The undersigned hereby notifies his intention to convert the CCPS he holds in the Company on the terms and conditions contained in the SSA.

All the terms used in this notice shall have the same meaning as assigned to it in the SSA.

The details of the CCPS that the Investor requires to be converted by the Company are as under:

Number of CCPS to be converted: [redacted]

Conversion Date: [redacted]

Signed By,

ANNEXURE 3.2

FORMAT OF THE CP SATISFACTION LETTER

[Insert date]

To,

Sub: CP Satisfaction Letter.

Dear Sir,

We write with reference to the Share Subscription Agreement ('SSA') dated _____ entered into between the Investors, the Company and the Promoters.

Capitalised terms and expressions used in this letter but not defined shall have the same meaning as in the SSA and the Act.

This certificate is being issued pursuant to Clause 3.2 of the SSA.

Accordingly, we hereby certify that the following 'Conditions Precedent' as set out in the SSA, which we were obligated to fulfil in accordance thereof, have been fulfilled to the extent indicated within the CP Completion Date.

1. The representations and warranties made by the Company and the Promoters in the SSA remain true, accurate and are not misleading as on the CP Completion Date. There has been no change in the Charter Documents since the Execution Date except as provided in this Agreement. The Promoters and the Company have certified the same by issuance of a certificate dated [insert], the copy of which is annexed as Annexure [insert].
2. There has been no Material Adverse Change as of the CP Completion Date and the Promoters and the Company have certified the same by issuance of a certificate dated [insert], the copy of which is annexed as Annexure [insert].
3. The Board of Directors have approved the SSA, SHA and the issuance of the Investor Subscription Securities to the Investor and the certified true copy of the resolution approving the same has been annexed herein as Annexure [insert].
4. The Shareholders have approved the issuance of the Investor Subscription Securities to the Investor and the certified true copy of the resolution approving the same and necessary forms in relation thereto has been annexed herein as Annexure [insert].
5. Certified true copies of the audited financial records for a period of 3 (three) years immediately preceding the Execution Date, prepared in accordance with the Accounting Standards applied on a consistent basis throughout the period mentioned therein and giving a true and accurate view of the Company's financial condition as of the day on which the records were prepared have been annexed herewith as Annexure [insert].
6. The Company has acquired all the corporate, government and regulatory approvals and Authorization, under Law that are necessary for it to carry out its business in conformity with this Agreement.

Regards,

For and on behalf of

Authorised Signatory

Name :
Title :

[Remainder of the page left blank intentionally]

ANNEXURE 3.4
FORMAT OF CP CONFIRMATION LETTER

[Insert date]

To,

Sub: CP Confirmation Letter

Attn: _____

Dear Sir,

We write with reference to the Share Subscription Agreement ('SSA') dated _____ entered into between the Investors, the Company and the Promoters.

Capitalised terms and expressions used in this letter but not defined shall have the same meaning as in the SSA and the Act.

This certificate is being issued pursuant to Clause 3.4 of the SSA.

[Accordingly, we hereby certify that such Conditions Precedent as set out in the SSA, which you were obligated to fulfil in accordance thereof, have been fulfilled by you within the CP Completion Date to our satisfaction.

OR

[Accordingly, we hereby certify that such Conditions Precedent as set out in the SSA, which you were obligated to fulfil in accordance thereof, have been fulfilled by you within the CP Completion Date, subject to the following waivers: [●]

OR

[We hereby inform you that the following Conditions Precedent remain to be satisfied by you, and you are hereby granted [●] Business Days, following which you are to resubmit the CP Satisfaction Letter 1 again as per the provisions of the SSA:

1. [to enter such Conditions Precedent which remains unfulfilled]

Regards,

By

Name : _____

Title : _____

[Remainder of the page left blank intentionally]

ANNEXURE 5
WARRANTIES

The Company and the Promoters jointly and severally represent, covenant, warrant and undertake as under:

1. This Agreement constitutes a valid and binding agreement enforceable against the Company and the Promoters in accordance to its terms.
2. The Company is duly organized and validly existing under the laws of India and has the requisite power and authority to carry on the Business.
3. The Company has the corporate power and authority to execute and deliver this Agreement and is not prohibited from entering into this Agreement.
4. The execution and performance of this Agreement by the Company does not violate any Law, rule, regulation or order. It is not inconsistent with the terms of any agreement, contractual obligation or any other instrument that the Company is a party to, nor is it in breach of any of the terms, conditions or provisions of any of the agreements or contractual obligations or any other instruments that the Company is a party to.
5. The Company has a good title to its assets and is entitled to carry on its business including the Business as it is being conducted. All the assets (including the Intellectual Property Rights) owned by the Company are the absolute property of the Company. These assets are not subject to any Encumbrance or any agreement, lien or obligation except as arising in the ordinary course of business.
6. In respect of assets that are used by the Company but are not owned by it, or any facilities or services that are provided to the Company by any third party where such asset or service is material to the business of the Company, there has not occurred any event or default that may entitle such third party to terminate the agreement or license under which it is being provided.
7. As on the Execution Date, the authorised share capital of the Company is INR 25,00,000/- (Rupees Twenty Lakhs only) divided into 1,90,000 (One Lakh Ninety Thousand) Equity Shares and 60,000 (Sixty Thousand) CCPS. The issued and paid up share capital of the Company is INR 14,58,520/- (Rupees Fourteen Lakhs Fifty Eight Thousand Five Hundred Twenty only) divided into 1,23,949 (One Lakh Twenty Three Thousand Nine Hundred Forty Nine) Equity Shares and 21,903 (Twenty One Thousand Nine Hundred Three) CCPS. All of the issued equity shares are duly authorized, validly issued, fully paid and free of any Encumbrances.
8. As of the Execution Date there are no other shareholders of the Company apart from the ones mentioned in Clause 2.4.
9. There are no losses, liabilities (whether actual or contingent) or bad or doubtful debts other than those that have been disclosed by the Company in the financial statements that have been submitted to the Investors.
10. The Company has all licenses, consents and Authorizations that are required under Law to carry on its activities effectively in the places where it conducts its business as it is carried on as of the Execution Date. Every such license, consent and Authorization is in full effect and there is no bar to its renewal where it is for a limited period, and is not subject to any unusual or onerous conditions.
11. The Company has procured all approvals, licenses, consents and Authorizations from the concerned Government Authorities for the transactions contemplated under this Agreement and all these approvals, licenses and consents are in full effect.
12. The Company has all corporate approvals and consents for the execution of this Agreement. It has taken all the necessary actions to authorise it to undertake and deliver the obligations imposed under this Agreement.
13. All past transactions undertaken by the Company have been in compliance with all applicable Laws.
14. The Company has conducted its business in a way that does not infringe the intellectual property rights held by any other Person nor does it involve any unauthorised use of confidential

- information disclosed to the Company which may give rise to an adverse right or claim against it.
15. As of the Execution Date there is no infringement by any third party of the intellectual property rights owned by the Company or any event that is likely to constitute such an infringement. The Company has not acquiesced in any unauthorised use of its intellectual property rights by any third party.
 16. The Company is not in default of any licence or assignment granted to it in respect of any intellectual property rights used in relation to the Business.
 17. There are no claims pending against the Company except those arising out of the ordinary course of business.
 18. There is no pending legal, quasi-legal, administrative, arbitration, mediation or conciliation proceedings, including insolvency proceedings of any nature whatsoever, or any claim, action or government investigation, enquiry of any nature against the Company, to its knowledge, nor is it or its assets under any threat of such a proceeding, claim, action or governmental investigation being taken against it. There is no civil or criminal action, suit, investigation or proceeding pending against the Company nor is it under threat of such action that questions the power of the Company to enter into and undertake the acts and obligations required to enforce this Agreement or which could result in any change in the shareholding pattern of the Company or prejudice the rights of the Investor in the Company or their title in the Investor Subscription Securities.
 19. To the knowledge of the Company, it has not made any material default of any applicable Law and has not received any notice or communication of such an alleged default.
 20. There exists no agreement, understanding or otherwise which restrains them from entering into this Agreement and performing its obligations set-out hereunder.
 21. The Company is not a party to any deed, agreement, arrangement or understanding (written or unwritten) in terms of which it is or will be bound to share profits with any Person.
 22. The Company has conducted all its business and corporate affairs in accordance with its Charter Documents and in compliance with all the applicable Laws.
 23. The Company warrants that it shall:
 - (a) maintain its statutory records in the manner required and prescribed under Law;
 - (b) not misuse the common seal of the Company;
 - (c) file all documents with the Registrar of Companies regularly as required under Law; and
 - (d) conduct all meetings of the Board and the shareholders in such manner and at such time/place as prescribed under the Act.
 24. With respect to the Accounts, the Company represents and warrants that the books of account of the Company have been duly and consistently maintained and are up to date as required under Law and are in accordance to the Accounting Standards. These comprise a complete and accurate account of all information pertaining to the Accounts of the Company and a fair view of the financial affairs of the Company as on March 31, 2017.
 25. With regard to its tax obligations the Company represents and warrants as under:
 - (a) All tax returns have been duly filed and financial obligations due to any Government Authority under Law have been satisfied by the Company;
 - (b) Except as already disclosed in the Accounts, the Company has not paid or become liable to pay any interest, penalty or fine with regard to its tax obligations;
 - (c) It has never been nor is it currently under any investigation, audit, and search or seizure operation by any Governmental Authority with regard to its tax obligations;
 - (d) All relevant notices, computations and returns which were required to be made under Law by the Company to the tax authorities have been duly made and submitted. These

notices, computations and returns are true, accurate and complete in all respects and are not, nor are they likely to be, subject to any dispute against the Company;

- (e) All records required to be maintained by the Company for taxation purposes and which are needed to substantiate any claim made against it with respect to its tax liability have been duly maintained and may be made available during an inspection undertaken by the tax authorities;
- (f) The Company has made deductions and withholdings to which it is entitled from the tax applicable on it and has accounted for the amounts thus deducted, fully and completely, to the appropriate authorities.

26. With respect to the Investor Subscription Securities, the Company represents, warrants, undertakes and covenants:

- (a) There are no legal, quasi-legal, administrative, arbitration, mediation or conciliation proceedings, claim, action or governmental investigation, enquiry of any nature pending against the Company in respect of the Investor Subscription Securities. The Company does not have any knowledge of any such potential proceeding that may arise against the Investor Subscription Securities;
- (b) The shares are not under any injunction, judgement or order and the Company is not in default of any consent, license or order that has been made against it in respect of these Investor Subscription Securities;
- (c) Any right of pre-emption with respect to the Investor Subscription Securities have been waived by the party thus entitled to such right;
- (d) On the Completion Date, the Investor shall acquire a good, valid and marketable title to the Investor Subscription Securities, free from all Encumbrances or liens and shall become entitled to receive all dividends that are declared by the Company and any other accretion according to their terms.

[Remainder of the page left blank intentionally]

Annexure 6

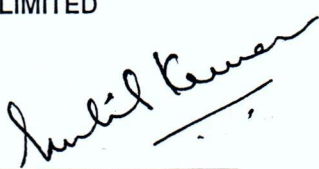




Use of Proceeds

The Subscription Amount will be utilised towards strengthening the marketing team, increasing the marketing spend, and adding more features in the tech platform. The Company will aim to utilise the Subscription Amount over a period of 12 months, and cross a customer base of 1500 dentists on its platform from current levels of 700 dentists. The Subscription Amount may be utilised by the Company for purposes other than mentioned above with intimation of such utilisation to the Investors provided that the Subscription Amount shall not be utilised by the Company for repayment of the loans provided by the Promoters to the Company.

**Annexure 7
Disclosure Schedule**

1. This Disclosure Schedule is issued with reference to Section 5.2 of this Agreement, setting out the scope of the Warranties.
2. This Disclosure Schedule shall be deemed to be an integral part of this Agreement and shall be read with the Warranties to the extent the disclosures in this Disclosure Schedule are provided as an exception or disclosure by express reference to each of such Warranties in Annexure 5 of this Agreement.
3. This Disclosure Schedule contains disclosures for the purpose of limiting the scope of the Warranties. The Warranties contained in this Agreement are made and given subject to the specific disclosures made in this Disclosure Schedule and the Company and / or the Promoters shall not be deemed to be in breach of any such Warranties in respect of the matters fully disclosed herein.
4. Nothing in this Disclosure Schedule constitutes an admission of any liability or obligation of the Company and / or the Promoters to any third party.
5. Terms not otherwise defined herein shall have the meaning giving thereto in the Transaction Documents.

Sr. No.	Clause No.	Disclosure

<p>For ECGPLUS TECHNOLOGIES PRIVATE LIMITED</p> <p align="center"></p> <hr/> <p>Name: Mr. Sushil Kumar Date: Place:</p> <p align="center"></p>	<p align="center"></p> <hr/> <p>Name: Laxmi Dental Export Private Limited, through its Authorised Signatory, Mr. Sameer Merchant Date: Place:</p> <p align="center"></p>	<p align="center"></p> <hr/> <p>Name: Mr. Sushil Kumar Date: Place:</p>
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