

SHAREHOLDERS AGREEMENT

BY AND BETWEEN

THE PROMOTERS

AND

THE INVESTORS

AND

ECGPLUS TECHNOLOGIES PRIVATE LIMITED

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA

ई-सुरक्षित बैंक व कोषागार पावती

e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

Bank/Branch: IBKL - 6910349/KANDIVILI

16196680707154

Pmt Txn id : 161969102

Stationery No: 16196680707154

Pmt DtTime : 11-APR-2018@17:47:56

Print DtTime : 19-APR-2018 20:50:36

ChallanIdNo: 69103332018041151006

GRAS GRN : MH000428432201819S

District : 7101-MUMBAI

Office Name : IGR187-BDR4_JT SUB REG

GRN Date : 11-Apr-2018@17:47:57

StDuty Schm: 0030045501-75/STAMP DUTY

StDuty Amt : R 500/- (Rs Five Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees

RgnFee Amt : R 0/- (Rs Zero only)

Article : 5(h) (B) (vi) -Agreement-if not otherwise provided for

Prop Mvblty: N.A.

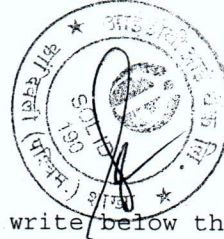
Consideration: R 500/-

Prop Descr : SHAREHOLDERS 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
SHAREHOLDERS AGREEMENT ('SHA') DATED
13th APRIL 2018, EXECUTED AMONGST THE
PROMOTERS AND THE INVESTORS AS DEFINED
IN SHA AND ECGPLUS TECHNOLOGIES PRIVATE
LIMITED

SHAREHOLDERS AGREEMENT

This Shareholders Agreement is executed at Mumbai on this 13th day of **April**, 2018 (“**Execution Date**”).

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

MR. SANJAY KUMAR MAHESHKA, an adult, residing at 1001, 10th Floor, Lodha Grandeur, Sayani Road, Prabhadevi, Mumbai - 400025 (hereinafter referred to as “**Investor No. 6**”, 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

MR. SIDDHARTH RAJENDRA RAJGARIA, an adult, residing at A/101, Venus Apts, Vasant Valley II, Flim City Road, Goregaon (East), Mumbai – 400097 (hereinafter referred to as “**Investor No. 7**”, 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

MR. ANURAG GUPTA, an adult, residing at Villa 4, Prestige Glenwood Apartments, Budigere Road, Bangalore - 562129 (hereinafter referred to as “**Investor No. 8**”, 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

MR. PARESH KARIYA, an adult, residing at 406, Manratna Business Park, Tilak Road, Ghatkopar East, Mumbai 400077 (hereinafter referred to as “**Investor No. 9**”, 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

MS. MALTI GIRISH GANDHI, an adult, residing at 205, Nandadevi, Neelkanth Valley, Ghatkopar East, Mumbai 400077 (hereinafter referred to as “**Investor No. 10**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include her heirs, executors and permitted assigns);

And

MR. RAUNAK ROONGTA, an adult, residing at B 407, Ganga Jamuna Apartments, Yari Road, Andheri West, Mumbai - 400061 (hereinafter referred to as “**Investor No. 11**”, 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

MR. ANUJ SHASHIKANT MALJI, an adult, residing at 1, Parmir Apartment, 1st Floor, 258/260, Walkeshwar Road, Mumbai 400006 (hereinafter referred to as “**Investor No. 12**”, 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

MR. PALLAV BAGARIA, an adult, residing at Shyam Kunj, Building No 4, Rumini Nagar Path, Sugam Path Bye Lane, Dispur Last Gate, Guwahati - 781006, Assam (hereinafter referred to as “**Investor No. 13**”, 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

MR. MOHD YUSUF KHAN, an adult, residing at 1704, Tropical Lagoon, Godbundar Road, Thane West - 400 607 (hereinafter referred to as "**Investor No. 14**", 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

MR. NAVEEN AGRAWAL, an adult, residing at 226/2, CP Mission Compound, Jhansi 284003, Uttar Pradesh (hereinafter referred to as "**Investor No. 15**", 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

MR. RUPESH KUMAR GUPTA, an adult, residing at Flat No. 102, Raj Uday CHS, Plot No. 109, Sector-1, Sanpada, Navi Mumbai - 400705 (hereinafter referred to as "**Investor No. 16**", 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

DR. RAJIV SIOTIA, an adult, residing at 4 Eastridge Close berwick VIC 3806, Australia (hereinafter referred to as "**Investor No. 17**", 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

MR. SUMIT YADAV, an adult, residing at 4, Smart Road, Acton, MA 01720, USA (hereinafter referred to as "**Investor No. 18**", 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

MR. BHARAT BHUSHAN, an adult, residing at House No. 3/24, Sector - 3, Vikas Nagar, Lucknow - 226022, Uttar Pradesh, (hereinafter referred to as "**Investor No. 19**", 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

MR. SACHIN SRIVASTAVA, an adult, residing at 1395, Kidwai Nagar, Allahapur, Allahabad - 211 006, Uttar Pradesh (hereinafter referred to as "**Investor No. 20**", 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

ECGPlus 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, an Indian inhabitant, 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, Investor No. 5, Investor No. 6, Investor No. 7, Investor No. 8, Investor No. 9, Investor No. 10, Investor No. 11, Investor No. 12, Investor No. 13, Investor No. 14, Investor No. 15, Investor No. 16, Investor No. 17, Investor No. 18, Investor No. 19 and Investor No. 20 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”).

WHEREAS:

- 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. In accordance with the terms and conditions of the Share Subscription Agreement dated _____ (hereinafter referred to as “**SSA**”), the Investors have agreed to subscribe to the Investor Subscription Securities on the terms and conditions provided in the SSA.
- C. The Promoter No. 1 and Promoter No. 2 had executed the Investment Agreement to record their *inter-se* rights, liabilities and agreements between them.
- D. Contemporaneously with the execution of the SSA, the Promoters and the Investors are entering into this Agreement to record their *inter-se* rights, liabilities and agreements among the Parties hereto which shall come into effect from the Closing Date.

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

1 DEFINITIONS AND INTERPRETATION

1.1 DEFINITIONS

In this Agreement, the following terms shall have the following meanings assigned to them herein below:

“**Act**” means the Companies Act, 1956 and the Companies Act, 2013, as the case may be, for the time being in force, as amended from time to time and shall include any statutory replacement or re-enactment thereof, and any rules and regulations issued thereunder.

“**Affiliate**” means and includes, in respect of: (i) any Party, other than a natural Person, any other Person that directly or indirectly, through one or more intermediate Persons, Controls, is Controlled by, or is under the common Control of such Party; or (ii) in case of Parties who are natural persons, any other Person who is a Relative of such Party and any other Person Controlled by such Party or the Relatives of such Party.

“**Agreement**” means this Agreement along with all exhibits, annexures and schedules attached hereto.

“**Applicable Law**” or “**Law**” includes all statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority (or any sub-division thereof), statutory authority, tribunal, board, court or recognised stock exchange as applicable in India.

“**Assets**” means all assets (movable, immovable, tangible or intangible), whether owned or leased or otherwise acquired by or in possession of the Company, used in connection with the Business or otherwise.

“**Associates**” means any Person who would be treated as an “associate” under Indian GAAP

including, without limitation, Affiliates.

“**Board**” means the board of directors of the Company.

“**Board Meeting(s)**” shall mean a meeting of the Board.

“**Closing Date**” means the date on which the Investor Subscription Securities are allotted to the Investors pursuant to the SSA.

“**Control**” including with its grammatical variations such as “**Controlled by**”, “**that Controls**” and “**under common Control with**”, when used with respect to any Person, means and includes the possession, directly or indirectly, of, acting alone or together with another Person, the ability to direct the management and policies of such Person, whether (i) through the ownership of over 50% (fifty per cent) of the voting equity of such Person; (ii) through the power to appoint over half of the members of the board of directors or similar governing body of such Person; or (iii) pursuant to Applicable Law or contractual arrangements or otherwise.

“**Competitor**” means any Person who is a competitor to the Business of the Company and its subsidiaries.

“**Deed of Accession**” means the deed to be executed between the Company and the New Investor(s) pursuant to Clause 3, in form and manner set out in **Schedule 3**.

“**Deed of Adherence**” shall mean the Deed of Adherence substantially in the form set out in **Schedule 2**;

“**Director(s)**” means the directors on the Board of the Company.

“**Encumbrance**” means: (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including 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 or refusal, right of pre-emption or transfer restriction in favour of any Person, and (iii) any adverse claim as to title, possession or use.

“**ESOP**” means an employee stock option, stock purchase or similar plan to be established by the Company pursuant to which shares representing not more than 10% of the fully diluted share capital of Company, shall be issued or transferred to eligible employees.

“**Execution Date**” means the date of this Agreement.

“**Financial Year**” means the period commencing on the first of April of any calendar year and ending on the thirty first of March of the following calendar year.

“**Fully Diluted Basis**” means that the calculation should be made assuming that all outstanding equity securities, preference shares, options, warrants and other equity linked securities convertible into or exercisable or exchangeable for Equity Shares (whether or not by their term then currently convertible, exercisable or exchangeable) have been so converted, exercised or exchanged.

“**General Meeting**” shall mean a meeting of the Shareholders.

“**Indian GAAP**” means generally accepted accounting principles of India as issued by the Institute of Chartered Accountants of India.

“**Intellectual Property**” means intellectual property rights under Applicable Law, including, trade marks and trade names and the goodwill associated therewith, copyrights, all domain names, designs, processes, software, research and data; all registrations, applications and renewals for any of the foregoing.

“**New Investor(s)**” means any financial or strategic investor(s), not being a Shareholder(s) as of the Execution Date, who invests in the Company after the Execution Date an amount not exceeding INR 1,25,00,000/- (Rupees One Crore Twenty Five Lakhs only) at a subscription price of INR 735 (Rupees Seven Hundred and Thirty Five) per Share.

“**Ordinary Course of Business**” means the ordinary course of business consistent with past custom

and practice (including with respect to quantity and frequency), but only to the extent consistent with Applicable Law; provided that a series of related transactions which taken together is not in the Ordinary Course of Business shall not be deemed to be in the Ordinary Course of Business.

“**Person**” means any individual or other entity, whether a corporation, firm, company, joint venture, trust, association, organization, partnership or proprietorship, including any governmental agency or regulatory body.

“**Relative**” shall have the meaning ascribed to ‘relative’ under the Act.

“**Rupees**” or “**INR**” or “**Rs.**” means the lawful currency of India.

“**Share(s)**” means Equity Share(s) and CCPS.

“**Share Capital**” means the issued and paid-up equity share capital of the Company, on a Fully Diluted Basis.

“**Transaction Documents**” shall mean this Agreement and the SSA collectively.

“**Transfer**” means to sell, give, assign, transfer any interest in trust, mortgage, alienation, encumber, grant a security interest in, amalgamate, merge or suffer to exist (whether by operation of law or otherwise) any Encumbrance on any securities, shares, or interests or any right, title or interest therein or otherwise dispose of securities, shares, or interests in any manner whatsoever voluntarily or involuntarily.

1.2 INTERPRETATION

1.2.1 In addition to the above terms, certain terms may be defined in the recitals or elsewhere in this Agreement and wherever, such terms are used in this Agreement, they shall have the meaning so assigned to them.

1.2.2 The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meaning ascribed to them under the relevant statute/legislation.

1.2.3 All references in this Agreement to statutory provisions shall be construed as meaning and including references to:

- (a) any statutory modification, consolidation or re-enactment made after the date of this Agreement and for the time being in force;
- (b) all statutory instruments or orders made pursuant to a statutory provision; and
- (c) any statutory provisions of which these statutory provisions are a consolidation, re-enactment or modification.

1.2.4 A reference to “consent of the Investor”, “acceptable to the Investor” or “the satisfaction of the Investor”, shall in each scenario, be construed to mean the “consent of the Investor to be exercised in its sole discretion”, “acceptable to the Investor at its sole discretion” or the “the satisfaction of the Investor”, at its sole discretion”, as the case maybe.

1.2.5 Liability under, pursuant to or arising out of (or any analogous expression) any agreement, contract, deed or other instrument includes a reference to contingent liability under, pursuant to or arising out of (or any analogous expression) that agreement, contract, deed or other instrument.

1.2.6 In calculations of share numbers, references to a “fully diluted basis” mean that the calculation should be made assuming that all outstanding options, warrants and other equity securities convertible into or exercisable or exchangeable for Equity Shares (whether or not by their term then currently convertible, exercisable or exchangeable), have been so converted, exercised or exchanged.

1.2.7 Words denoting the singular shall include the plural and words denoting any gender shall include all genders.

1.2.8 Headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the annexures hereto and shall be ignored in construing the same.

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- 1.2.9 References to recitals, clauses or annexures are, unless the context otherwise requires, references to recitals, clauses and annexures to this Agreement.
 - 1.2.10 Any reference to "writing" shall include printing, typing, lithography and other means of reproducing words in visible form.
 - 1.2.11 The words "include" and "including" are to be construed without limitation.
 - 1.2.12 Capitalised terms used but not defined herein shall have the meaning ascribed to them under the SSA.

2 TRANSFER OF EQUITY SHARES

2.1 Transfers by the Promoters

- 2.1.1 Each of the Promoters shall not directly or indirectly Transfer or create or permit any Encumbrance, over more than 25% of the equity shares/securities held by them in the Company for a period of 3 (three) years from the Closing Date ("**Lock-in Period**") without the prior written approval of the Investors (other than Investor No. 5).
- 2.1.2 Subject to Clause 2.1.1 of this Agreement, any Transfer of securities by the Promoters shall be undertaken in compliance with the provisions of Clause 2.3.1 and Clause 2.3.2 of this Agreement.
- 2.1.3 The Promoters agree that the provisions under this Clause 2.1, Clause 2.3.1 and Clause 2.3.2 in relation to the Transfer shall be observed in letter and spirit, and form a key understanding between the Parties for the execution of this Agreement.
- 2.1.4 Nothing in this Clause 2.1.1, 2.1.2 and 2.1.3 shall apply to, or prevent an *inter-se* transfer of securities amongst the Promoter and its Affiliates provided that the transferring Party and the Affiliate shall execute a Deed of Adherence as a condition of such Transfer to the Affiliate and provided further that the transferring Party and the Affiliate shall continue to be jointly and severally responsible for the obligations of the transferring Party under this Agreement (to the extent applicable).

2.2 Transfers by the Investors

- 2.2.1 Any sale of securities by the Investors shall be undertaken in compliance with the provisions of Clause 2.5 of this Agreement provided that the aforesaid transfer of securities held by the Investors shall not be made to a Competitor without the prior written consent of the Promoters.
- 2.2.2 All or any of the rights and benefits and obligations of the Investors under this Agreement and other Transaction Documents can be assigned by the Investors, subject to prior written approval of the Promoters.
- 2.2.3 Nothing in this Clause 2.2.1 and 2.2.2 shall apply to, or prevent an *inter-se* transfer of securities amongst the Investor and its Affiliates provided that the transferring Party and the Affiliate shall execute a Deed of Adherence as a condition of such Transfer to the Affiliate and provided further that the transferring Party and the Affiliate shall continue to be jointly and severally responsible for the obligations of the transferring Party under this Agreement (to the extent applicable).

2.3 Rights of the Investors

2.3.1 Right of First Refusal

Subject to Clause 2.1.1, in the event any of the Promoters propose to Transfer all or some of their securities to any Person ("**Third Party Transferee**"), the Promoter(s) shall:

- (i) first deliver a written notice ("**Transfer Notice**") to the Investors (other than Investor No. 5) and the other Promoter, in proportion of their shareholding in the Company on *pro rata* basis, which notice shall state (i) the number of securities proposed to be transferred by the Promoter (the "**Offer Shares**"), (ii) the proposed consideration for the transfer offered by the Third Party Transferee (the "**Offer Price**"), and (iii) the name and address and beneficial ownership of the Third Party Transferee. The Transfer Notice shall constitute an irrevocable offer by the

Promoter(s) to sell to the Investors and other Promoter, in proportion of their shareholding in the Company on *pro-rata* basis, the Offer Shares at the Offer Price.

- (ii) Within a period of 15 (fifteen) days from the receipt of the Transfer Notice (the “**Offer Period**”), the Investors and / or the other Promoter shall have the right, exercisable by them through the delivery of an acceptance notice in writing (“**Acceptance Notice**”), to agree to purchase all the Offer Shares at the Offer Price. The closing of the purchase of the Offer Shares by the Investors and / or the other Promoter from the Promoter shall take place within a period of 30 (thirty) days from the date of receipt of the Acceptance Notice by the selling Promoter or such longer period as prescribed under Applicable Law.
- (iii) If the Investors and / or the Promoter do not exercise their right of first refusal as provided in Clause 2.3.1, the Promoters may sell the Offer Shares at the Offer Price to the Third Party Transferee within a period of 30 (thirty) Business Days from the expiry of the Offer Period. Upon failure of the Promoters to sell the Offer Shares within the said 30 (thirty) Business Days, the entire process of delivering the Transfer Notice shall be required to be repeated all over again by the Promoters.

2.3.2 Tag Along Right

- (i) Subject to Clause 2.3.1, in the event any of the Promoters propose to Transfer all or some of their securities to the Third Party Transferee, then the Investors (other than Investor No. 5) shall have the right (and not an obligation) exercisable at its sole option, to tag along with the Promoters in accordance with this Clause 2.3.2 and participate in such proposed sale of the securities of the Company and Transfer its *pro rata* number of securities held by the Investors (“**Tag Along Shareholders**”), subject to the terms and conditions for Transfer being no less favourable to the Investors than the terms and conditions offered by the Third Party Transferee to any of the Promoters; provided that if the Transfer of securities by the Promoter(s), either through a single Transfer or a series of Transfers, results in a change in Control, then the Investors will have the right but not the obligation to sell all the securities held by the Investors as a part of such sale (“**Tag Along Right**”).
- (ii) In the event that the Tag Along Shareholders intend to exercise their Tag Along Right, the Tag Along Shareholders shall deliver a written notice of such intention to the Promoters (“**Tag Along Response**”), within a period of 15 (fifteen) Business Days from the expiry of the Offer Period, specifying the number of securities with respect to which they have elected to exercise their Tag Along Right (“**Tag Along Shares**”). A copy of the Tag Along Response shall be provided to the Company.
- (iii) In the event the Tag Along Shareholders decide to exercise their Tag Along Right, the Promoters shall cause the Third Party Transferee to purchase from the Tag Along Shareholders, the Tag Along Shares, at the price offered to the Promoters (“**Tag Along Price**”) and on the terms no less favourable than the terms offered to the Promoters, provided that the only representations which the Tag Along Shareholders shall provide will be in relation to the title of the Tag Along Shares being transferred by them.
- (iv) If the Tag Along Shareholders have elected to exercise their Tag Along Rights and the Third Party Transferee fails to purchase whole or part of the Tag Along Shares, the Promoters shall not complete the proposed Transfer, and if purported to be made, such Transfer shall be void and shall not be binding on the Company and shall be deemed to be a breach of the terms of this Agreement.

2.3.3 Exit rights

- (i) The Investors (other than Investor No. 5) shall have the right (and not an obligation) exercisable at their sole option to require the Promoters and the Company to provide an exit to the Investors anytime before the expiry of 5 (five) years from the Closing Date unless such period is extended by the Investors, at their sole discretion.
- (ii) As a part of the exit process, the Investors shall be entitled to first deliver an exit notice to the Promoters and the Company (“**Exit Notice**”). The Promoters will

have a period of 12 months from the date of receipt of the Exit Notice to provide the best possible exit to the Investors by way of indentifying a third party to purchase all the Investor Subscription Securities held by the Investors at a value acceptable to both the parties and to complete the process of sale of the Investor Subscription Securities.

- (iii) The Company and the Promoters shall endeavour to conduct the initial public offering of the Company and to list the equity shares/securities of the Company on any of the recognised stock exchanges of India on terms acceptable to the Investors. The Company shall initiate the listing process within 6 (six) months from the date of receipt of the Exit Notice.
- (iv) If the Promoters are unable to provide exit to the Investors within 5 years from the Closing Date, then subject to the Applicable Law, the Company shall endeavour to buy-back from the Investors all the Investor Subscription Securities held by it, at a fair market value to be determined by an independent valuer appointed mutually by the Promoters and the Investors.

2.3.4 Pre-Emptive Rights

- (i) If the Company proposes to issue new securities, the Company shall give to the Investors (other than Investor No. 5), (each a "**Pre-emptive Right Holder**") a pre-emptive right ("**Pre-emptive Right**") to subscribe to such new securities ("**Preferential Allotment**") on a pro-rata basis, based on their then held shareholding in the Company.
- (ii) The Pre-emptive Right shall be offered by the Company by issuing a written notice ("**Issuance Notice**") to the Pre-emptive Right Holder setting forth in detail the terms of the proposed issuance, including the proposed issuance price per security ("**Issuance Price**"), the date of closing of the proposed issuance (which shall not be less than 30 days from the date of receipt of the Issuance Notice), the number of securities proposed to be issued ("**Issuance Shares**") and the pro-rata number of Issuance Shares (based on their then shareholding in the Company) which each Pre-emptive Right Holder is entitled to subscribe ("**Pre-emptive Shares**").
- (iii) If the Pre-emptive Right Holder wishes to exercise the Pre-emptive Right, then, it shall, within 15 days from the date of receipt of the Issuance Notice, pay for and subscribe to all portion of the Pre-emptive Shares at the Issuance Price and on the terms and conditions set out in the Issuance Notice. Subject to and simultaneously upon the receipt of the payment against exercise of the Pre-emptive Right by Pre-emptive Right Holder, the Company shall issue and allot to the Pre-emptive Right Holder the Pre-emptive Shares on the date of closing of the issuance as stated in the Issuance Notice.
- (iv) It being clarified that if any Pre-emptive Right Holder has not expressed the intention to purchase the Pre-emptive Shares within the time period mentioned in Clause (iii) above, then such Pre-emptive Right Holder shall be deemed to have waived its Pre-emptive Right in respect of such Pre-emptive Shares.
- (v) The provisions of the Clause 2.3.4 shall, notwithstanding anything to the contrary contained in this Agreement, be inapplicable to the ESOP.

2.4 Rights of the Promoters

2.4.1 Right of First Refusal

Subject to Clause 2.2.1, in the event the Investor(s) proposes to Transfer all or some of their securities to any Person ("**Investor Third Party Transferee**") within a period of three years from the Execution Date, the Investor(s) shall:

- (i) first deliver a written notice ("**Investor Transfer Notice**") to the Promoters, which notice shall state (i) the number of securities proposed to be transferred by the Investor(s) (the "**Investor Offer Shares**"), (ii) the proposed consideration for the transfer offered by the Third Party Transferee (the "**Investor Offer Price**"), and (iii) the name and address and beneficial ownership of the Third Party Transferee.

The Investor Transfer Notice shall constitute an irrevocable offer by the Investor(s) to sell to the Promoters the Investor Offer Shares at the Investor Offer Price.

- (ii) Within a period of 15 (fifteen) days from the receipt of the Investor Transfer Notice (the "**Investor Offer Period**"), the Promoters shall have the right, exercisable by them through the delivery of an acceptance notice in writing ("**Investor Acceptance Notice**"), to agree to purchase all the Investor Offer Shares at the Investor Offer Price. The closing of the purchase of the Investor Offer Shares by the Promoters from the Investor shall take place within a period of 30 (thirty) days from the date on which the Investor Acceptance Notice is received by the Investor or such longer period as prescribed under Applicable Law.
- (iii) If the Promoter(s) does not exercise their right of first refusal as provided in Clause 2.4.1, the Investor(s) may sell the Investor Offer Shares at the Investor Offer Price to the Investor Third Party Transferee within a period of 30 (thirty) Business Days from the expiry of the Investor Offer Period. Upon failure of the Investor(s) to sell the Investor Offer Shares within the said 30 (thirty) Business Days, the entire process of delivering the Investor Transfer Notice shall be required to be repeated all over again by the Investor(s).

2.5 Right of First Offer

Subject to Clause 2.2.1, in the event the Investor(s) propose to Transfer all or some of their securities to any Person ("**ROFO Investor Third Party Transferee**") after the end of three years from the Execution Date, the Investor(s) shall:

- (i) first deliver a written notice ("**ROFO Investor Transfer Notice**") to the Promoters, in proportion of their shareholding in the Company on *pro rata* basis, which notice shall state the number of securities proposed to be transferred by the Investor(s) (the "**ROFO Investor Shares**").
- (ii) Within a period of 15 (fifteen) days from the receipt of the ROFO Investor Transfer Notice (the "**ROFO Investor Period**"), the Promoters shall have the right, exercisable by them in writing, to communicate to the Investor(s) the price at which they are willing to purchase the ROFO Investor Shares ("**ROFO Investor Price**") through the delivery of an acceptance notice ("**ROFO Investor Acceptance Notice**").
- (iii) Thereafter, the Investor(s) may sell (i) the ROFO Investor Shares at the ROFO Investor Price to the Promoter(s), or (ii) the ROFO Investor Shares at a price more than the ROFO Investor Price to the ROFO Investor Third Party Transferee within a period of 30 (thirty) Business Days from the expiry of the ROFO Investor Period. Upon failure of the Investor(s) to sell the ROFO Investor Shares within the said 30 (thirty) Business Days, the entire process of delivering the ROFO Investor Transfer Notice shall be required to be repeated all over again by the Investor(s).

3 NEW INVESTOR

- 3.1 Notwithstanding the provisions of this Agreement, the New Investor(s) may invest in the Shares of the Company within 6 months from the Execution Date, without the requirement (i) to offer a pre-emption right under Clause 2.3.4 and (ii) of approval of Investor(s) under Clause 4.2 of this Agreement.
- 3.2 Pursuant to the issuance of any Shares to the New Investor(s), the Company may, in lieu of amending and restating this Agreement, call upon the New Investor(s) to execute the Deed of Accession confirming that the New Investor(s) has specifically acquired the rights and obligations as an Investor in the Company as specified in this Agreement. Upon execution of the Deed of Accession, the New Investor(s) shall be deemed to be a signatory to this Agreement having the rights and obligations as set forth in this Agreement.
- 3.3 The Company and the Shareholders (as of the Execution Date) undertake to the New Investor to observe and perform all the provisions and obligations under this Agreement applicable to or binding on an Investor under this Agreement, and acknowledge that the New Investor shall (subject to the terms of this Agreement) be entitled to the rights and benefits of this Agreement as if the New Investor is a Party to this Agreement with effect from the date of the execution of the Deed of Accession.

4 MANAGEMENT

4.1 Observer to the Board

The Investors shall collectively have the right to appoint 1 (one) Observer, who may attend all meetings of the Board in a non-voting capacity. The Investors shall ensure that any person appointed as an Observer under this clause shall not act as a director or observer or in any other capacity in a company or entity, which is a Competitor.

4.2 Decision on Investors Affirmative Vote Items

4.2.1 Subject to any additional requirements imposed by the Act and notwithstanding anything contained in this Agreement, till the time that the Investors and their Affiliates collectively hold any securities in the Company, (a) the Board of the Company shall not, without the prior written approval of Investors (other than Investor No. 5); and (b) the Company shall not, without the prior approval of an authorised representative or proxy of Investors (other than Investor No. 5) in the General Meeting of the Company, undertake any of the following actions (“**Investors Affirmative Vote Items**”), unless, in either case, written consent of the Investors is provided prior to the Board Meeting or General Meeting as relevant:

- (a) increasing the composition of the Board in excess of 4 or removal or resignation of the Promoter No. 1 or nominee of the Promoter No. 2 as the Director of the Company;
- (b) materially change, add, remove the Business of the Company or its subsidiaries;
- (c) change of name and/or registered office of the Company;
- (d) fund raising at a price lower than the price at which the securities were allotted to the Investors pursuant to the present transaction other than issue of shares pursuant to the ESOP or fund raising by the Company which affects the rights of the Investors under the Transaction Documents;
- (e) any expense which entails more than 20% deviation from the agreed Business Plan;
- (f) any material deviation from agreed Business Plan
- (g) appointment/re-appointment/removal of statutory and internal auditors of the Company;
- (h) any amendment to the Charter Documents of the Company;
- (i) any liquidation, winding-up or arrangement affecting the Company;
- (j) Sale, license and transfer of assets of the Company in excess of Rs. 10,00,000/-;
- (k) enter into material contracts and material related party transactions in excess of Rs. 10,00,000/-;
- (l) incur indebtedness or create Encumbrance on the assets of the Company in excess of Rs. 20,00,000/- in an individual transaction or in the aggregate;
- (m) merger of the Company with other company or incorporation of subsidiary of the Company.

5 CONFIDENTIALITY OBLIGATIONS

5.1 General Obligation. Each Party agrees and undertakes that it shall not reveal, and shall ensure that its directors, officers, managers, employees (including those on secondment), Affiliates, legal, financial and professional advisors and bankers (collectively, “**Representatives**”) to whom Confidential Information is made available do not reveal, to any third party any Confidential Information, without the prior written consent of: (i) the Investors, in case of Confidential Information pertaining to the Investors or the Company, and (ii) the Promoters, in case of Confidential Information pertaining to the Promoters. The term “**Confidential Information**” as used in this Agreement means (i) any information concerning the organisation, business, Intellectual Property, finance, transactions or affairs of the Party to this Agreement or any of their respective Representatives (whether conveyed in written, oral or in any other form and whether such information is furnished before, on or after the Execution Date); (ii) any information whatsoever concerning or relating to (1) any dispute or claim arising out of or in connection with the Transaction Documents; or (2) the resolution of such claim or dispute; and (iii) any information or materials prepared by or for a Party or its Representatives that contain or otherwise reflect, or are generated from, Confidential Information.

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- 5.2 Exceptions. The provisions of Clause 5.1 above shall not apply to:
- 5.2.1 disclosure of Confidential Information that is or comes into the public domain or becomes generally available to the public other than through the act or omission of or as a result of disclosure by or at the direction of a Party or any of its Representatives in breach of this Agreement;
 - 5.2.2 disclosure, after giving prior notice to the other Parties to the extent practicable under the circumstances or permissible by Applicable Law and subject to any practicable arrangements to protect confidentiality, to the extent required under the rules of any stock exchange or by Applicable Law or governmental regulations or judicial process or generally accepted accounting principles applicable to any Party;
 - 5.2.3 Confidential Information acquired independently by a Party from a third party source not obligated to the Party disclosing Confidential Information to keep such information confidential;
 - 5.2.4 Confidential Information already known or already in the lawful possession of the Party receiving Confidential Information as of the date of its disclosure by the Person disclosing such Confidential Information; and
 - 5.2.5 disclosure in connection with the performance of obligations or the exercise of rights (including remedies) under this Agreement.
- 5.3 Notwithstanding anything contained herein, the Investors shall be entitled to disclose this Agreement and the transactions contemplated herein and provide such information as may be required in relation to the same to their lenders, creditors, prospective lenders, creditors and investors and prospective investors.
- 5.4 Subject to the provisions of this Clause 5, no announcement, circular or communication concerning the transactions and matters contemplated herein shall be made by any Party (or any Affiliates of the Parties or Representatives of a Party) without the prior written consent of the Promoters and the Investor, except for announcements, intimations and filings required to be made by the Investors under the Applicable Law.

6 GOVERNANCE

6.1 Accounting System and Procedures

The Company shall adopt and follow the Indian GAAP or such accounting standards as applicable from time to time and shall maintain suitable systems and procedures in respect of maintaining records and books of accounts to reflect the true financial status of the Company at any point of time including contingent liabilities etc. The Company shall maintain records and reports of the Company to provide sufficient information and satisfy all requirements of Applicable Law, and that all tax, accounting and financial information pertaining to the Company, and which is reasonably requested by a Party shall be provided in a timely manner to such Party.

6.2 Basic Financial Information and Reporting

- 6.2.1 At all times during the term of this Agreement, and subject to Applicable Laws, the Company shall supply to the Investors, in English, with respect to the Company, the following:
- (a) Quarterly (un-audited) financial statements within 30 (thirty) calendar days from the end of the preceding quarter;
 - (b) Annual (audited) financial statements within 60 (sixty) calendar days following the closure of the preceding financial year;
 - (c) Annual strategy and business plan within 30 (thirty) calendar days prior to the commencement of the following year;
 - (d) Any other operational and financial information as required by the Investors.

7 TERM AND TERMINATION

7.1 This Agreement shall come into effect on the Closing Date.

7.2 This Agreement shall stand terminated:

7.2.1 as against each Party, when they cease to hold any securities of the Company; or

7.2.2 at any time by consent of each of the Company, the Promoters and the Investors in writing.

7.3 If this Agreement is terminated pursuant to Clause 7.2 above, this Agreement shall have no further force or effect and, unless expressly provided otherwise in this Agreement, no Party shall have any further liability or obligation with respect to this Agreement. The provisions of Clause 5, Clause 7.3, Clause 8, Clause 9 and Clause 10.1 shall survive the termination of this Agreement and nothing herein shall relieve any Party from its obligations under such provisions or from any liability pursuant to this Agreement prior to its termination.

8 GOVERNING LAW & JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of India without reference to its conflict of laws principles. This Agreement shall be subject to the exclusive jurisdiction of the courts at Mumbai.

9 ARBITRATION

Arbitration: Any dispute or claim arising out of or in connection with or relating to this Agreement or the breach, termination or invalidity hereof, shall be referred at the request in writing ("**Dispute Notice**") of any Party to binding arbitration by a panel of 3 (three) arbitrators (the "**Arbitration Board**") in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time. Within 21 (twenty one) days after one Party has served a Dispute Notice, the Company and the Promoters shall jointly appoint 1 (one) arbitrator and the Investors shall jointly appoint 1 (one) arbitrator. The 2 (two) arbitrators so appointed shall appoint a third arbitrator within 7 (seven) days of the appointment of the last of the two arbitrators, and such arbitrator shall preside over the arbitral tribunal. If the Parties cannot agree on the appointment of an arbitrator, the arbitrator shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996. All arbitration proceedings shall be conducted in the English language and the seat and venue of arbitration shall be Mumbai, India. The arbitral proceedings shall be governed by the Arbitration and Conciliation Act, 1996. The Parties shall bear their own costs of arbitration unless otherwise directed by the arbitral tribunal.

10 MISCELLANEOUS

10.1 Notices

10.1.1 Any notice provided for in this Agreement shall be in writing and shall be (i) transmitted by facsimile transmission, (ii) sent by postage, prepaid registered post with acknowledgement due or by internationally recognized courier service, or (iii) transmitted by email:

(i) Investor No. 1

Attn.: Ashwini K Bhaskar
Address: 11112 ATS Greens Paradise, CHI 4, Greater Noida - 201 308,
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

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- (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) Investor No. 6
Attn.: Mr. Sanjay Kumar Maheshka
Address: 1001, 10th Floor, Lodha Grandeur, Sayani Road, Prabhadevi, Mumbai - 400025
Email: sanjay.maheshka@gmail.com
Tel: 9819707234
- (vii) Investor No. 7
Attn.: Mr. Siddharth Rajendra Rajgaria
Address: A/101, Venus Apts, Vasant Valley II, Flim City Road, Goregaon (East), Mumbai – 400097
Email: siddharthrajgaria@gmail.com
Tel: 9867261719
- (viii) Investor No. 8
Attn.: Mr. Anurag Gupta
Address: Villa 4, Prestige Glenwood Apartments, Budigere Road, Bangalore - 562129
Email: Anuraggupta77@hotmail.com
Tel: 9945516842
- (ix) Investor No. 9
Attn.: Mr. Paresk Kariya
Address: 406, Manratna Business Park, Tilak Road, Ghatkopar East, Mumbai – 400 077
Email: KARIYA.PARESH@GMAIL.COM
Tel: 9821081495
- (x) Investor No. 10
Attn.: Ms. Malti Girish Gandhi
Address: 205, Nandadevi, Neelkanth Valley, Ghatkopar East, Mumbai 400077
Email: malay@valcoexports.com
Tel: 9820185678
- (xi) Investor No. 11
Attn.: Mr. Raunak Roongta
Address: B 407, Ganga Jamuna Apartments, Yari Road, Andheri West, Mumbai - 400061
Email: raunakroongta@gmail.com
Tel: 9322261551
- (xii) Investor No. 12
Attn.: Mr. Anuj Shashikant Malji
Address: 1, Parmir Apartment, 1st Floor, 258/260, Walkeshwar Road, Mumbai 400006

Email: anuj@moneyomatics.co.in
Tel: 9322244852

(xiii) Investor No. 13

Attn.: Mr. Pallav Bagaria
Address: Shyam Kunj, Building No 4, Rumini Nagar Path, Sugam Path
Bye Lane, Dispur Last Gate, Guwahati - 781006, Assam
Email: pallav@salasarcapital.com
Tel: 9957722599

(xiv) Investor No. 14

Attn.: Mr. Mohd Yusuf Khan
Address: 1704, Tropical Lagoon, Godbunder Road, Thane West - 400 607
Email: yusuf170@yahoo.com
Tel: 9322171700

(xv) Investor No. 15

Attn.: Mr. Naveen Agrawal
Address: 226/2, CP Mission Compound, Jhansi 284003, Uttar Pradesh
Email: naveen.agrawal@gmail.com
Tel: 7760034635

(xvi) Investor No. 16

Attn.: Mr. Rupesh Kumar Gupta
Address: Flat No. 102, Raj Uday CHS, Plot No. 109, Sector-1, Sanpada,
Navi Mumbai - 400705
Email: atinrupesh@gmail.com
Tel: 9960104434

(xvii) Investor No. 17

Attn.: Dr. Rajiv Siotia
Address: 4 Eastridge Close berwick VIC 3806, Australia
Email: rajiv.siotia@gmail.com
Tel: 0061-411503956

(xviii) Investor No. 18

Attn.: Mr. Sumit Yadav
Address: 4, Smart Road, Acton, MA 01720, USA
Email: sumity@gmail.com
Tel: 001-408-718-7320

(xix) Investor No. 19

Attn.: Mr. Bharat Bhushan
Address: House No. 3/24, Sector - 3, Vikas Nagar, Lucknow - 226022,
Uttar Pradesh
Email: bharatb100@gmail.com
Tel: +919455278513, +971502197163, +971506793411

(xx) Investor No. 20

Attn.: Mr. Sachin Srivastava
Address: 1395, Kidwai Nagar, Allahapur, Allahabad-211006, Uttar
Pradesh
Email: srisachin2002@gmail.com
Tel: +971528291199

(xxi) 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

(xxii) 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

(xxiii) 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

10.1.2 All notices shall be deemed to have been validly given on (i) the Business Day immediately after the date of transmission with confirmed answer back, if transmitted by facsimile transmission, (ii) the Business Day immediately after the date of transmission, if transmitted by email transmission, and (iii) upon receipt, if sent by post.

10.1.3 Either Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to all the other Party not less than 10 (ten) days prior written notice.

10.2 Further Assurances

10.2.1 The Parties to this Agreement shall from time to time execute and deliver all such further documents and do all acts and things as the other Party may reasonably require to effectively carry on the full intent and meaning of this Agreement and to complete the transactions contemplated hereunder.

10.2.2 If, for any reason whatsoever, any term contained in this Agreement cannot be performed or fulfilled, the Parties agree to meet and explore alternative solutions depending upon the new circumstances, but keeping in view the spirit and core objectives of this Agreement.

10.3 Amendments

No modification or amendment to this Agreement shall be valid or binding unless made in writing and duly executed by or on behalf of the Parties.

10.4 Waiver

No failure or delay on the part of any Party to this Agreement relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the other Party to this Agreement nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this Agreement all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to a Party under Applicable Law or in equity.

10.5 Assignment

This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors of the Parties hereto. The Parties shall not assign or transfer any of their rights and liabilities hereunder to any other Person without the prior written consent of the other Party.

10.6 Reservation of Rights

No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of this Agreement or of the

subsequent breach, or acquiescence to or recognition of rights other than as expressly stipulated in this Agreement.

10.7 Independent Rights

Each of the rights of the Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

10.8 Specific Performance

Each Party acknowledges and agrees that the breach of this Agreement would cause irreparable damage to the other Parties and that the other Parties may not have an adequate remedy at law. Therefore, the obligations of each Party under this Agreement, shall be enforceable by a decree of specific performance issued by any court of competent jurisdiction, and appropriate injunctive relief may be applied for and granted in connection therewith. Such remedies shall, however, be cumulative and not exclusive and shall be in addition to any other remedies which any Party may have under this Agreement or otherwise. Further, in the event that the Promoters or the Company are unable to perform their obligations under 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.

10.9 Non-Exclusive Remedies

The rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any Party may otherwise have at Law or in equity. The rights and remedies of any Party based upon, arising out of or otherwise in respect of any inaccuracy or breach of any representation, warranty, covenant or agreement or failure to fulfill any condition shall in no way be limited by the fact that the act, omission, occurrence or other state of facts upon which any claim of any such inaccuracy or breach is based may also be the subject matter of any other representation, warranty, covenant or agreement as to which there is no inaccuracy or breach.

10.10 Costs And Expenses

All costs and expenses which constitute the basic and requisite transactional expenses in respect of the transaction contemplated herein ("**Basic Expenses**") shall be borne by the Company. Any expense in addition to the Basic Expenses initiated by any Investor(s) shall be borne by such Investor(s).

10.11 Entire Agreement

Subject to the Investment and Shareholders Agreement dated _____ between the Promoter No. 1 and Promoter No. 2, as amended from time to time ("**Investment Agreement**"), this Agreement constitutes the entire agreement of the Parties relating to the subject matter hereof and supercedes any and all prior agreements, including letters of intent and term sheets, either oral or in writing, between the Parties hereto with respect to the subject matter herein. It is clarified that in case of any inconsistency between the provisions of this Agreement and the Investment Agreement, this Agreement shall prevail.

10.12 Partial Invalidity

If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any law or regulation or government policy, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the invalid and unenforceable provision.

10.13 No Partnership

Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall be deemed to be an agent for the other Party or any of them, except with the express prior written consent of the other Party.

10.14 Non-Compete

The Promoters shall not on and from the Execution Date until the date on which the Investor and their Affiliates cease to hold any Investor Subscription Securities in the Company (“Exit Date”), directly or indirectly engage or attempt to or assist any other Person to establish, run, operate, advise or engage, in any manner, either by themselves or through a Relative, as a partner, agent, consultant, manager, associate or shareholder, in any Competitor other than the Company.

10.15 The Promoter No. 1 shall devote all of his business time, attention and energies to the Business until the earlier of (i) the end of 5 (five) years from the Execution Date; and (ii) the date on which the Investor ceases to hold any securities in the Company.

10.16 Non-Solicitation

With effect from the Execution Date and until the Exit Date, either Party shall not and shall cause their Affiliates not to, by themselves or on behalf of any Person directly or indirectly, on their own behalf or on behalf of any person, entity or group, directly or indirectly: (i) hire or solicit or attempt to hire or solicit the employment of any officer, director, or employee of the Company or induce or attempt to induce any officer, director, or employee of the Company to leave the employment or otherwise interfere in any manner with the contractual, employment or other relationship of such persons; (ii) induce or attempt to induce any client, customer, distributor of the Company to cease to deal with the Company or otherwise interfere with the relationship between such client, customer or distributor and the Company; or (iii) assist, influence, encourage or induce such action in any manner whatsoever.

10.17 Counterparts

This Agreement may be executed in any number of counterparts, and each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they 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.

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

Sushil Kumar



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.

By **Mr. Sushil Kumar**, one of the within named "Promoters"



By **Laxmi Dental Export Private Limited**, one of the within named "Promoters" through its authorized signatory

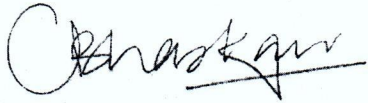


Name: Mr. Sameer Merchant



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.

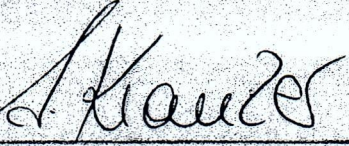
By the within named "Investor No. 1"

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



D.A.D. Investment Holding GmbH

Lafettenweg 8 ; 68163 Mannheim

Tel: 0172 - 89 55 080 ; Fax: 0321 27 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.

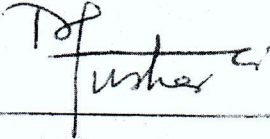
By the within named "Investor No. 3"



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.

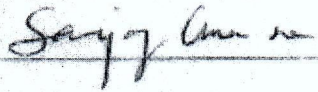
By the within named "Investor No. 4"

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



Name: Mr. Sanjay Jha

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.

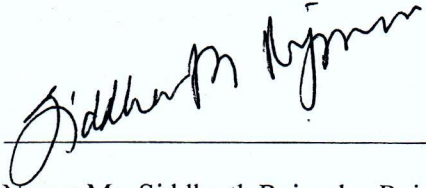
By the within named **"Investor No. 6"**



Name: Mr. Sanjay Kumar Maheshka

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. 7"

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

Name: Mr. Siddharth Rajendra Rajgaria

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. 8"

A handwritten signature in black ink, appearing to read "Anurag Gupta", is written over a horizontal line.

Name: Mr. Anurag Gupta

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. 9"

x

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

Name: Mr. Paresh Kariya

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.

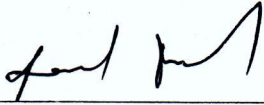
By the within named "Investor No. 10"

Malti G. Gandhi

Name: Ms. Malti Girish Gandhi

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. 11"



Name: Mr. Raunak Roongta

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.

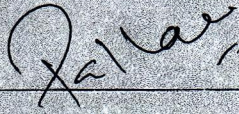
By the within named "Investor No. 12"

AS
Malji

Name: Mr. Anuj Shashikant Malji

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. 13"

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

Name: Mr. Pallav Bagaria

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. 14"



Name: Mr. Mohd Yusuf Khan

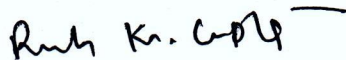
IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized representatives on the day and year first above written.

By the within named **"Investor No. 15"**

Name: Mr. Naveen Agrawal

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.

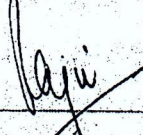
By the within named "Investor No. 16"



Name: Mr. Rupesh Kumar Gupta

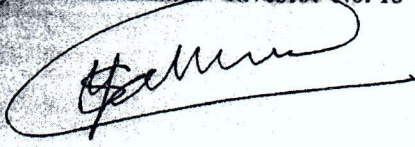
IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorized representatives on the day and year first above written.

By the within named "Investor No. 17"

 (SIOTIA)
Name: Dr. Rajiv Siotia

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. 18"



Name: Mr. Sumit Yadav

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. 19"

Bharat Bhushan

Name: Mr. Bharat Bhushan

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. 20"



Name: Mr. Sachin Srivastava

SCHEDULE 1**SHAREHOLDING OF THE COMPANY ON EXECUTION DATE**

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
Investor No. 6	100	1,261	0.08	5.76
Investor No. 7	100	1,261	0.08	5.76
Investor No. 8	100	1,261	0.08	5.76
Investor No. 9	100	580	0.08	2.65
Investor No. 10	100	580	0.08	2.65
Investor No. 11	100	580	0.08	2.65
Investor No. 12	100	580	0.08	2.65
Investor No. 13	100	580	0.08	2.65
Investor No. 14	100	1,261	0.08	5.76
Investor No. 15	100	1,533	0.08	7.00
Investor No. 16	100	1,261	0.08	5.76
Investor No. 17	100	1,261	0.08	5.76
Investor No. 18	100	1,261	0.08	5.76
Investor No. 19	100	1,261	0.08	5.76
Investor No. 20	100	580	0.08	2.65
Total	1,23,949	21,903	100	100

SCHEDULE 2

DEED OF ADHERENCE

THIS DEED OF ADHERENCE entered into at [●] this [●] day of [●]:

AMONG

[●] (hereinafter referred to as the “**Transferor**”) of the First Part;

AND

[●] (hereinafter referred to as the “**Transferee**”) of the Second Part;

AND

[●], a company incorporated under the Indian Companies Act, 1956 having its registered office at [●] (hereinafter referred to as the “**Company**”, which expression shall, unless repugnant to the context or meaning be deemed to mean and include its successors) of the Third Part;

The Transferee wishes to [be allotted] / [have transferred to him/her/it from the Transferor] [●] Equity Shares/CCPS (the “**Company Securities**”) and in accordance with the Shareholders Agreement dated [●] executed between the Investors, the Promoters and the Company (a copy of which has been given to the Transferee) has agreed to enter into this Deed.

NOW THIS DEED WITNESSETH as under:-

- (i) All capitalised terms used in this Deed of Adherence shall, unless the subject or context or otherwise requires, bear the same meaning as assigned thereto under the Agreement.
- (ii) The Transferor and the Transferee represent and warrant to the Company that the Transferee is an “Affiliate” of the Transferor. In the event that the Transferee ceases to be an “Affiliate” of the Transferor, then the Transferor and the Transferee undertake to forthwith give notice of such event to the Company and the Transferee shall forthwith transfer the Company Securities held by such Transferee to the Transferor or any Affiliate of the Transferor. The Transferor shall ensure that the Transferee shall so transfer his/its Company Securities to the Transferor or its Affiliate.
- (iii) The Transferee confirms that he/it has received a copy of the Agreement and has read and understood the Agreement and agrees to be bound by all provisions of the Agreement and be subject to all obligations of a Shareholder thereunder as if he/it was an original party thereto and had executed the same.
- (iv) The Transferee shall be entitled to all rights of the Transferring Party under the Agreement, and such rights shall be exercised by the Transferee and the Transferor jointly in terms of the Agreement.
- (v) The terms and conditions of the Agreement regarding arbitration and other terms and conditions shall be deemed to have been incorporated in this Deed and expressly agreed to among the parties hereto.
- (vi) Each existing Shareholder of the Company and the Company shall be entitled to enforce the Shareholders' Agreement against the Transferee as if the Transferee had been an original party to the Shareholders' Agreement since the date thereof.

IN WITNESS WHEREOF the parties hereto have executed this Deed of Adherence on the day and year first hereinabove mentioned.

SIGNED AND DELIVERED by)
)
)
)
)
)
_____)

SIGNED AND DELIVERED by)
)
)
)
)
)
_____)

SIGNED AND DELIVERED by)
THE COMPANY by the hand of its)
Authorized signatory)
)
)
)
_____)

SCHEDULE 3

DEED OF ACCESSION

This Deed of Accession ("**Deed**") is made at • on •.

BETWEEN:

ECGPlus 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

•, an adult, residing at • (hereinafter referred to as the "**New Investor**", which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their heirs, executors and permitted assigns or their successors in interest and permitted assigns).

WHEREAS:

- A. This Deed is supplemental to the Shareholders Agreement dated •, 2018 between the Company, the Promoters and the Investors (excluding the New Investor(s)), as amended from time to time ("**Agreement**").
- B. All capitalised terms used but not defined herein shall have the meanings ascribed to them under the Agreement.

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

- 1. The New Investor shall have the rights and obligations specified in the Agreement, specifically in its name, as an Investor (unless specifically excluded) and generally as a party to the Agreement.
- 2. On execution of this Deed, references to "Party" and "Parties" under the Agreement shall be deemed to include the New Investor(s) and "Investor" and "Investors" under the Agreement shall be deemed to include the New Investor(s).
- 3. This Deed shall come into effect only upon its execution by the New Investor and its acknowledgement and acceptance by the Company (as evidenced by the Company's execution of this Deed).
- 4. The New Investor hereby confirms that it has been supplied with a copy of the Agreement and the AoA and hereby covenants to observe, perform and be bound by all the terms thereof which apply to the New Investor(s) to the intent and effect that the New Investor(s) shall be deemed with effect from the date on which the New Investor(s) is registered as a member of the Company to be a Party to the Agreement.

5. The New Investor(s) hereby covenants that it shall not do any act or commit any omission that derogates from the provisions of the Agreement or the AoA.
6. This Deed shall be governed in all respects by the laws of India and the provisions of Clause 9 (*Arbitration*) of the Agreement shall apply *mutatis mutandis* to this Deed.
7. For the purpose of Clause 10.1 (*Notices*) of the Agreement, the New Investor's address shall be as follows:

Attn :
Address :
Email :
Telephone :

IN WITNESS WHEREOF, the Company and the New Investor(s) have executed this Deed as of the date first written above.

BY THE "COMPANY"

BY THE "NEW INVESTOR"

Name :

Name :