

SHAREHOLDERS' AGREEMENT

BY AND AMONGST

**COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED
("COMPANY")**

AND

**SRIRAM NATARAJAN
("PROMOTER 1")**

AND

**SANGEETHA SRIRAM
("PROMOTER 2")**

AND

**EUREKA OUTSOURCING SOLUTIONS PRIVATE LIMITED
("EOS")**

AND

**MAHESH KRISHNAMOORTHY
("EMPLOYEE SHAREHOLDER")**



INDIA

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STAMP DUTY MAHARASHTRA

Authorised Signatory
for Thane Bharat Sahakari Bank Ltd.
Main Branch Thane

SHAREHOLDERS' AGREEMENT

This Shareholders' Agreement is made on the 8th day of December, 2022 (hereinafter referred to as the "**Execution Date**") at Mumbai, by and amongst:

COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED (CIN: U74140MH2009PTC191409) a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East), Mumbai-400093 (hereinafter referred to as "**the Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include successors-in-interest and permitted assigns) of the **FIRST PART**;

MR. SRIRAM NATARAJAN, bearing PAN ABZPN3553H, S/o Mr. Natarajan Sheshagiri, an Indian inhabitant, residing at 13, Sagar Society, Dona Paula, Nio Dona Paula, Tiswadi, Goa - 403004, (hereinafter referred to as the "**Promoter 1**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his legal heirs, successor-in-title, representatives and permitted assigns) of the **SECOND PART**;

MRS. SANGEETHA SRIRAM, bearing PAN BHUPS4925E, W/o Mr. Sriram Natarajan, an Indian inhabitant, residing at Plot No.13, Sagar Society, Dona Paula, Panaji, Goa - 403004, (hereinafter referred to as the "**Promoter 2**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include her legal heirs, successor-in-title, representatives and permitted assigns) of the **THIRD PART**;

EUREKA OUTSOURCING SOLUTIONS PRIVATE LIMITED (CIN: U74140MH2002PTC136070) a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 5th Flr., Highstreet Cum Highland Corporate Centre, Kapurbawdi Junction, Thane 400607 IN (hereinafter referred to as "**EOS**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include successors-in-interest and permitted assigns) of the **FORTH PART**;

AND

MR. MAHESH KRISHNAMOORTHY, bearing PAN AMWPK6192R S/o Mr. Nilakkalmadom Krishnamoorthy, an Indian inhabitant, residing at 1101, 11th floor, IRIS - B, Unnathi Gardens, Devdaya Nagar, Pokhran Road No. 1, Thane 400606 Maharashtra (hereinafter referred to as the "**Employee Shareholder**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his legal heirs, successor-in-title, representatives and permitted assigns) of the **FIFTH PART**;

(Promoter 1 and Promoter 2 shall be individually referred to as a "**Promoter**" and collectively referred to as the "**Promoters**", as the context may require).

(The Company, the Promoters, EOS and Employee Shareholder shall be individually referred to as a "**Party**" and collectively referred to as the "**Parties**", as the context may require).

Company

Promoter 1

Promoter 2

EOS

Employee Shareholder

WHEREAS:

- A. The Company is engaged in the business of providing Recruitment, Compliance, Employee Managed Services, temporary and permanent Staffing, Payroll Processing and Labour Law Compliance Services (hereinafter referred to as "**The Business**").
- B. The existing Board of Directors of the Company comprise of following:

<u>Sr. No.</u>	<u>Name</u>	<u>DIN</u>	<u>Designation</u>
1.	Mr. Sriram Natarajan	00013843	Director
2.	Mrs. Sangeetha Sriram	02103165	Director
3.	Mr. Gaurav Bali	05323281	Director
4.	Mr. Mahesh Krishnamoorthy	03425373	Managing Director

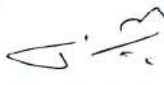
- C. The Authorized Share Capital of the Company is Rs. 5,00,000/- (Rupees Five Lakhs Only) divided into 50,000 (Fifty Thousand only) Equity Shares of par value of Rs. 10/- (Rupees Ten Only) each. The issued and paid up capital of the Company is Rs. 1,53,050/- (Rupees One Lakh Fifty-Three Thousand and Fifty Only) divided into 15,305 (Fifteen Thousand Three Hundred and Five Only) Equity Shares of par value of Rs. 10/- (Rupees Ten Only) each. The present shareholding pattern of the Company is as follows:

<u>Sr. No.</u>	<u>Name of Shareholders</u>	<u>No. of Equity Shares</u>	<u>%</u>
1.	Sriram Natarajan	7520	49.13
2.	Sangeetha Sriram	2055	13.43
3.	Sandesh Chitnis	300	1.96
4.	Preeti Nair	300	1.96
5.	Mahesh Krishnamoorthy	765	5.00
6.	Eureka Outsourcing Solutions Pvt. Ltd.	4365	28.52
Total		15305	100.00

- D. The Employee Shareholder is a Chartered Accountant with over two decades of experience in the Banking, Financial Services, Insurance and IT/ITES sector in areas of Business development, Operations, Service delivery, Finance & Accounts, Technology, Risk and Compliance. He has been with leading brands like ICICI Bank, ICICI Lombard, IDBI Bank, Angel Broking, Ambit Capital and Mahindra & Mahindra before taking over the leadership of the Company. He is a specialist in setting up businesses and re-engineering operating units as a profit centre by designing unique value propositions for Clients using lean processes, low cost-high impact solutions and innovative technology. Prior to joining the Company, he built Mahindra Integrated Business Solutions, a Mahindra Group Company as a Shared Services Centre for the Group along with being a competent KPO for non-Mahindra companies. He has been an active member of NASSCOM BPM Council and holds a passion for developing Tier B & C locations in India in the IT/ITES space.

The Employee Shareholder is currently employed with the Company as Managing Director with effect from 22nd November, 2021 ("**date of appointment**"). He is responsible to perform duties as mentioned in the Employment letter dated 16th September, 2021 ("**Employment Agreement**") and as may be assigned to him by the board of directors of the Company from time to time.

- E. In the view of valuable contribution made by the Employee Shareholder towards working of the Company, the Company and Promoters had decided to sell / transfer 765 equity shares to Employee Shareholder from Promoter 2 shareholding. Accordingly, Promoter 2

				
Company	Promoter 1	Promoter 2	EOS	Employee Shareholder

has sold / transferred 765 equity shares of face value Rs. 10/- each to the Employee Shareholder on 2nd December, 2021 (hereinafter referred to as “Effective Date”).

- F. The Company has been requested to, and has agreed to, join in the execution of these presents and to take this Agreement on record so that it is aware of the rights and obligations of the Promoters, EOS and Employee Shareholder and ensure that they comply with the same.
- G. Now the Parties are desirous of recording the terms and conditions agreed to between them in respect of management and control of the affairs of the Company and certain rights and obligations in relation to the Company and Equity Shares to come into effect on and from the Effective Date; in accordance with terms and conditions set out herein,

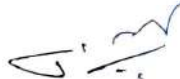
The Recitals above shall form an integral part of this agreement.

NOW THEREFORE, IN CONSIDERATION OF THE PROMISES AND OF COVENANTS MADE HEREIN AND OF THE MUTUAL BENEFITS TO BE DERIVED HEREFROM, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AND THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1. In this Agreement, the following terms, to the extent not inconsistent with the context thereof, shall have the meaning assigned to them herein below:
- 1.1.1. “Act” means the Companies Act, 2013, and its rules as may be amended and/or modified from time to time;
- 1.1.2. “Affiliate” of a person (the “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 the subject person, and (ii) in the case of any subject person that is a natural person, any other person that, either directly or indirectly through one or more intermediate persons is controlled by the subject person, or is a relative of the subject person
- 1.1.3. “Agreement” means this Shareholders’ Agreement and includes all annexures, schedules, exhibits and subsequent written amendments as mutually agreed between Parties hereto;
- 1.1.4. “Applicable Law” means all laws, statutes, ordinance, regulations, guidelines, policies and other pronouncements having the effect of law of the Republic of India or any other applicable jurisdiction by state, municipality, court, tribunal, government, ministry, department, commission, arbitrator or board or such other body which has the force of law in India;
- 1.1.5. “Board” means the Board of Directors of the Company.
- 1.1.6. “Business Day” shall mean any day of the week (excluding Sundays and public holidays) on which commercial banks are open for business in India;
- 1.1.7. “Claims” shall mean such claims that are made from and against any and all direct, proven losses actually suffered or actually incurred by an Indemnified Party which arise out of, result from or may be payable to (i) any breach


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

of any representation and warranty made by any Promoter and / or the Company pursuant to this Agreement, (ii) any breach, violation or default by an Indemnifying Party or the Company with respect to any other terms of this Agreement, (iii) any non-payment or liability from Taxes or (iv) non-compliance with provisions of Applicable Law;

1.1.8. **"Competitor"** shall mean any Person who is engaged in a similar business to the Business of the Company and any Affiliate, shareholder, director or relative or such other associated Person of such competitor.

1.1.9. **"Control"** (including, with its correlative meanings, the term "under common Control with") with respect to any Person, means: (i) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person whether through the ownership of voting securities, by agreement or otherwise or the power to elect more than one-half of the directors, partners or other individuals exercising similar authority with respect to such Person; or (ii) the possession, directly or indirectly, of a voting interest of more than 50% (Fifty Percent) in such Person or (iii) the possession of such number of equity securities in such Person which, on a fully diluted basis reflect more than 50% (Fifty Percent) of the total paid up equity share capital of that Subject Person;

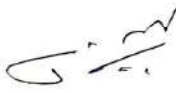
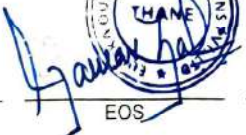
1.1.10. **"Director"** means an individual appointed as such on the Board of the Company;

1.1.11. **"Employee Shareholder Shares"** means the shares issued / transferred to Employee Shareholder;

1.1.12. **"Encumbrances"** means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other Persons, claim, security interest, encumbrance, defect in title, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature whatsoever;

1.1.13. **"Event of default"** means the occurrence of any of the following events on account of any act or omission on the part of the Employee Shareholder shall be construed as an Event of Default ("**Event of Default**"):

- A. breach of the provisions of the Agreement or the terms of employment, which (if capable of being remedied) remains uncured for a period of 30 (Thirty) days from the date on which the Employee Shareholder becomes aware of the occurrence of such breach;
- B. the Employee Shareholder being subject to any bankruptcy or similar proceeding, whether voluntary or otherwise;
- C. breach of Applicable Law by the Employee Shareholder or commission of any other Event of Default which causes a material adverse effect on the Company;
- D. in the reasonable opinion of the Board, Employee Shareholders persistent incompetence in the discharge of his Duties;
- E. serious or persistent breach or non-observance of the provisions of this Agreement by the Employee Shareholder

				
Company	Promoter 1	Promoter 2	EOS	Employee Shareholder

F. notwithstanding generality of foregoing; violation of clause 3, 4 and 5 of this Agreement.

The term "material adverse effect" for this purpose shall mean any materially adverse effect on (i) the financial condition, business or operation of the Company, prospects of the Company, (ii) the ability of Company to perform its obligations under this Agreement, or (iii) the validity or enforceability of this Agreement or any other agreement incidental or pursuant to this Agreement. The occurrence of a "material adverse effect" shall be determined by the Board of the Company and will be subject to proving of the said default;

- 1.1.14. **"Existing Shareholder(s)"** means persons / individuals / body corporate who are shareholders of the Company on the date of signing of this agreement;
- 1.1.15. **"FMV"** in relation to any Shares shall mean the fair market value of such Shares as of the relevant date, calculated based on Net Assets Value method as per the last audited balance sheet of the Company;
- 1.1.16. **"Governmental Authority"** means any government, semi-government, administrative, fiscal, taxing or judicial body or any other statutory agency or any government department, commission, authority or tribunal, or the governing body of any monetary, securities or other regulator in India or any applicable jurisdiction;
- 1.1.17. **"Law"** or **"Laws"** shall mean and include all applicable statutes, enactments, acts of legislature or parliament, laws, ordinance, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government authority, tribunal, board, court or recognized stock exchanges of India;
- 1.1.18. **"Liability(ies)"** shall mean all liabilities, whether actual or contingent, present or future, quantified or unquantified;
- 1.1.19. **"Person"** means any individual, firm, company or other corporate body, Government Authority or any agency or political subdivision thereof, joint venture, association, partnership (whether limited or unlimited), trust, union, or other entity (whether or not having separate legal personality);
- 1.1.20. **"Rs."** or **"Rupees"** or **"INR"** shall mean Indian Rupees, being the lawful currency of India.
- 1.1.21. **"Shareholder"** means the Promoters (and any of their Affiliate to whom Shares have been transferred or issued), EOS, the Employee Shareholder and the Other Shareholders, where the context may so require and **"Shareholders"** means any or all of them together or collectively as the context may require;
- 1.1.22. **"Shares"** means the Equity Shares of the Company;
- 1.1.23. **"Tax"** or **"Taxes"** means all present and future claims for taxes, including without limitation, on gross receipts, sales, turnover, value added, goods and services, use, consumption, property, income, franchise, capital, cess, occupation, license, excise, documents (such as stamp duties), and customs and


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

other taxes, duties, assessments or fees, howsoever imposed, withheld, levied, or assessed by any Governmental Authority or any other taxing authority; and

- 1.1.24. **"Transfer"** (including with correlative meaning, the term "Transferred by" and "Transferability") shall mean to sell, transfer, assign, pledge, hypothecate, create a security interest in or lien on, place in trust (voting or otherwise), exchange, gift or transfer by operation of law or in any other way subject to any encumbrances or dispose of, whether or not voluntarily.

1.2. **In this Agreement unless the context requires otherwise:**

1.2.1. Any reference to any statute or statutory provision shall include:

- 1.2.1.1 all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);

- 1.2.1.2 such amendment, modification, re-enactment or consolidation (whether before 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 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;

- 1.2.2. any reference to the singular shall include the plural and vice-versa;

- 1.2.3. any reference to days, months and years are to Gregorian calendar days, calendar months and calendar years, respectively, unless defined otherwise or inconsistent with the context or meaning thereof.

- 1.2.4. any references to the masculine, the feminine or the neuter shall include each other;

- 1.2.5. the Recitals 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 Recitals to it. Any references to any Clause or Recital are to clauses and recitals to this Agreement;

- 1.2.6. headings to Clauses are for convenience only and do not affect the interpretation of this Agreement;

- 1.2.7. "in writing" includes printing, lithography and any other mode or modes of representing or reproducing words in visible form;

- 1.2.8. 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;

- 1.2.9. 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;

- 1.2.10. the terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, have the meaning ascribed to


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

them under the relevant statute/legislation;

- 1.2.11. a reference to a Party being liable to another party, or to liability, includes, but is not limited to, any liability in equity, contract or law;

2. CHAIRPERSON OF THE COMPANY, DUTIES, RESPONSIBILITIES & REMUNERATION OF THE EMPLOYEE SHAREHOLDER

2.1. Chairperson and Affirmative vote

- 2.1.1. Mr. Sriram Natarajan, Promoter 1 shall be Chairperson of the Company. He shall preside over the meetings of the Board of Directors and shareholders meeting. The authority shall remain valid till he resigns as a Director of the Company.
- 2.1.2. As a Chairperson, Promoter 1 shall have a casting vote, wherever necessary.
- 2.1.3. In the absence of Promoter 1, Mr. Gaurav Bali shall be the Chairperson of the Meeting and in such case, Mr. Gaurav Bali will have a casting vote.

2.2. Duties and Responsibilities of Employee Shareholder; in addition to the responsibilities as mentioned in the Employment letter signed and the periodic KRA'S (Key Result Areas) if defined by the Promoters; are as follows

- The Employee shareholder shall not resign from the Company during the period of 5 (Five) years from the Effective Date.
- The Employee shareholder will use his best endeavour to promote the business interests of the Company and to expand its businesses.
- The Employee shareholder to perform services not only for the Company but also for any body corporate in which directors or shareholders of the Company or their relatives are a directors or shareholders or any affiliate of such body corporate (hereinafter referred to as "Group Company") or Associate Company or Subsidiary Company.
- The Employee shareholder to work at the Company's registered office or its branch offices or other premises from where it carries its business ("principal place of business") in India or such other location.
- The Employee shareholder to travel to such places whether in or outside India by such means and on such occasions as the Board of the Company and / or of the group company; may from time to time reasonably require.
- Except as a representative of the Company or with prior written approval of the Board in respect of any financial interest, office or employment, the Employee Shareholder must not during the Appointment whether directly or indirectly by himself, whether paid or unpaid, be engaged or concerned in the conduct of any other actual or prospective business or profession. The exception may, however, be granted if the Employee Shareholder is appointed as a Director or Independent Director or otherwise of any Company which is not in conflict with the business of the Company. The information regarding such appointment must be disclosed by the Employee Shareholder to the Board before accepting the offer of appointment from the other Company.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

2.3. Remuneration payable to Employee Shareholder

The Remuneration payable would be as per the Employment Letter signed by the Employee Shareholder.

3. **SHARE CAPITAL**

3.1. Employee Shareholder Share and Vesting

3.1.1. To secure due compliance of the obligations under this Agreement and Employment Agreement, it is agreed between the Company and the Employee Shareholder that the shares issued / transferred to the Employee Shareholder shall be kept in the custody of the Company in the manner detailed in Clause 3.1.3. below and shall be subject to a share incentive letter to be issued by the Company to the Employee Shareholder from time to time ("**Share Incentive Letter**"). Such Share Incentive Letter will be treated as an integral part of this agreement and the same shall be binding on all the parties to the agreement as if incorporated into this Agreement.

3.1.2. It is hereby agreed between the Company and the Employee Shareholder that the Company shall be trustee of the aforementioned shares, and the Company shall release the shares in the manner detailed below. The Company shall be liable to act upon the instructions of the Promoters to ensure compliance with the provisions of this Clause.

3.1.3. The Employee Shareholder Shares shall be released by the Company from its custody in 5 (Five) equal tranches in the following manner / at following intervals:

- a) 1/5th of total number of shares mentioned in recitals against the Employee Shareholder, i.e. 153 (One Hundred and Fifty-Three) shares shall be released by the Company from its custody upon the execution date.
- b) For the subsequent years, release of remaining 4 (Four) tranches shall be based on continuity of service of the Employee Shareholder at the time of release of each tranche i.e. on 2nd December every year and achievement of certain milestones pursuant to a share incentive letter issued by the Company on even date or such other date as may be decided by Mr. Gaurav Bali, Director of the Company or Chairman of the board.

Accordingly, 50% of each tranche shall be released on completion of service period and balance 50% shall be released, basis achievement of milestone subject to other terms and conditions contained herein and in Share Incentive letter issued from time to time.

<u>Shares to be released on</u>	<u>No. of Shares to be released</u>	<u>Release on continuity of service</u>	<u>Release on achievement of milestones</u>
2 nd December, 2022	153	50%	50%
2 nd December, 2023	153	50%	50%
2 nd December, 2024	153	50%	50%
2 nd December, 2025	153	50%	50%

3.1.4. Upon achievement of conditions mentioned in clause 3.1.3;

- (i) Equity Shares released shall be free and clear of all encumbrances.


Company


Promoter 1

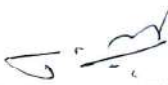

Promoter 2


EOS


Employee Shareholder

- (ii) Mr. Gaurav Bali, Director of the Company or Chairman of the board shall issue necessary instructions for release of Employee Shareholder Shares and share certificates representing such Employee Shareholder Shares shall be released to the Employee Shareholder at the end of each milestone.
- (iii) The Employee Shareholder shall be free to deal with the Employee Shareholder Shares in a manner he may deem appropriate, subject always to compliance with other terms and conditions contained herein.
- 3.1.5. In the event the Employee Shareholder fails to achieve a milestone for any particular tranche, the Company reserves the right, based on the Sole discretion of Mr. Gaurav Bali, Director of the Company or Chairman of the board, to release that particular tranche of balance shares after assessing the practical situation and the release of said tranche of shares may be carried forward to the next period. In such a scenario, an un-achieved milestone may be carried forward for next vesting period in addition to the milestone already agreed for the vesting period ("**Cumulative Milestone**").
- 3.1.6. The Employee Shareholder undertakes to transfer back the un-released portion of Balance Shares to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS, in case of failure to achieve the milestones of any particular period within a period of 60 (Sixty) days from the date of assessment of such failure.
- 3.1.7. In any event; such cumulative milestone has to be achieved prior to completion of 3 (three) vesting period from 2nd December, 2022. Upon achievement of the next milestone or cumulative milestone; the incentive shares that pertains to each completed milestone for the past vesting period shall be released.
- 3.1.8. At no point in time shall the Employee Shareholder Shares transferred / issued to the Employee Shareholder exceed 5% of the Paid Up Share Capital of the Company.
- 3.1.9. The Employee Shareholder shall have voting rights on all the Employee Shareholder Shares irrespective of whether or not such Shares have been released. Further any bonus, dividend or other accruements to the Employee Shareholder Shares shall all be provided to the Employee Shareholder at the time of release subject to the terms of this Agreement. The Parties agree that, the rights accrued to the Employee Shareholder shall be at par with existing Shareholders of the Company.
- 3.2. Restriction on shares issued / transferred to Employee Shareholder
- 3.2.1. The Employee Shareholder shall not, for a period of 5 (Five) years from the Effective Date, transfer in any way or manner any of the equity shares held by him from time to time (hereinafter referred to as "**Lock in Period**"). In the event the Employee Shareholder terminates his Employment within 5 (Five) years from the Effective Date; or if the Employment is terminated by the Company due to occurrence of any of the 'Event of Default' then the Employee Shareholder shall transfer back all the Employee Shareholder Shares to Promoters or EOS or to any Person(s) nominated by the Promoters and EOS; at a price being equal to the Face Value of the Shares.
- 3.2.2. Notwithstanding anything contained in clause 3.2.1 above, if the Employment is terminated by the Company for any other reason other than due to occurrence of any of the 'Event of Default', then the Employee Shareholder shall have the right to retain the Employee Shareholder Shares issued / transferred to him till the date of such termination with him, subject always to compliance with other terms and conditions contained in this agreement.


Company


Promoter 1


Promoter 2


EOS

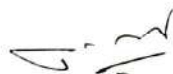

Employee Shareholder



- 3.2.3. The Employee Shareholder shall take all steps within his ability, including in his capacity as a Shareholder, to ensure that the Company complies with its obligations, initiates and completes the transfer of shares as mentioned in clause 3.2.1 and 3.2.2 above, in an efficient and timely manner.
- 3.2.4. The Employee Shareholder shall be bound by the provisions of the Agreement and Employment Agreement read with Share Incentive Letter as long as the Employee Shareholder holds the Shares in the Company.
- 3.2.5. In the event of death or disability of the Employee Shareholder after a period of 5 (Five) years from the Effective Date; which leads to termination of the Employment; then all the Employee Shareholder Shares (i.e. Shares appearing in the Company's register of members against the name of the Employee Shareholder as on the date of his death or disability) of the Employee Shareholder shall be ipso facto transferred to the nominee(s) of the Employee Shareholder within a period not exceeding 90 (Ninety) Business Days from the date of such occurrence provided that, the nominees shall execute a separate Deed of Adherence accepting terms of this agreement, which would safeguard the Interests of the Company with principal clauses remaining as per the main agreement. The nominee appointed by the Employee Shareholder pursuant to this Clause is Mrs. Arva Mahesh. Nomination Form signed by the Employee Shareholder, as per the provisions of the Act, to this effect is enclosed to the agreement which will be treated as an integral part of this agreement and the same shall be binding on all the parties to the agreement as if incorporated into this Agreement. The nominee shall, on the death or disability of the Employee Shareholder, become entitled to all the rights in the shares, of the Employee Shareholder, to the exclusion of all other persons, unless the nomination is varied or cancelled as per the provisions of the Act. The time period may be extended by the Board suo motu or at the request of nominee.

In case of death or disability of the Employee Shareholder within a period of 5 (Five) years from the Effective Date, the nominee shall transfer back the un-released / unvested Balance Shares pursuant to the clause 3.1 to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS, within a period of 60 (Sixty) days from the date of death or disability. The Nominee shall sign a separate consent / confirmation letter to this effect that he / she will abide by the terms of this agreement, which would safeguard the Interests of the parties to the agreement and Company subject to issue of copy of the agreement to the nominee for verification, reference and necessary action on occurrence of such event. Such consent / confirmation letter will be treated as an integral part of this agreement and the same shall be binding on all the parties to the agreement as if incorporated into this Agreement. The Parties hereby agree that the signed copy of this agreement shall be shared with nominee for him / her to know his / her rights / obligations / duties / responsibilities under this agreement in connection with shares and to take necessary action, on occurrence of unfortunate event of death or disability of employee shareholder.

A nominee becoming entitled to a share in consequence of death or disability of the Employee Shareholder as mentioned herein above, has the right either to register as a member in respect of the shares or instead of being registered himself / herself, make transfer of shares as deceased person could have made. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased had transferred the share before his death or insolvency. If the person being a nominee, so becoming entitled, elects to be registered as holder of the securities himself / herself, he / she shall deliver or send to the company a notice in writing signed by him / her stating that he / she so elects and such notice shall be accompanied with the death certificate of the deceased Employee Shareholder. All the limitations, restrictions and provisions of this agreement relating to the right to transfer and the registration of


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

transfers of shares especially the provisions of Clause ROFR of this agreement shall be applicable to any such notice or transfer as aforesaid as if the death of the Employee Shareholder had not occurred and the notice or transfer were a transfer signed by that Employee shareholder.

A person, being a nominee, becoming entitled to any shares by reason of the death of the Employee Shareholder shall be entitled to the same dividends or interests and other advantages to which he / she would have been entitled to if he / she were the registered holder of the shares except that he / she shall not, before being registered as a holder in respect of such shares, be entitled in respect of these shares to exercise any right conferred by the membership in relation to meetings of the company. Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself / herself or to transfer the shares, and if the notice is not complied with within 90 (ninety) days, the Board may thereafter withhold payment of all dividends or interests, bonuses or other moneys payable in respect of the shares, as the case may be, until the requirements of the notice have been complied with.

3.2.6. Prior approval of Promoters and the Company is necessary for creation of any encumbrances, directly or indirectly on the Employee Shareholder Shares and rights attached thereto. Such assignment shall be as per the rules, regulations and compliance as per the Act.

3.2.7. The Employee Shareholder hereby covenants that he shall not do or omit to do any act, deed or thing that restricts or disables the Promoters and / or the Company from enforcing their respective rights under this Clause. The Employee Shareholder agrees to sign all such documents including without limitation share transfer forms to enable the Company and/or the Promoter to exercise their rights under this Agreement.

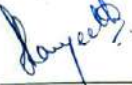
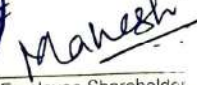
3.3. Sale / Transfer of Shares and Right of First Refusal ("ROFR").

3.3.1. The Employee Shareholder shall not transfer or attempt to transfer any of the Shares held by him without following procedure laid down under this agreement. Any such transfer by the Employee Shareholder in violation or contravention of this Agreement shall be ineffective, null and void. Any such transfer or attempt to transfer in contravention of the provisions hereof shall also be deemed to be an Event of Default. The Company undertakes not to permit registration of or recognize any transfer of the Employee Shareholder Shares in contravention of the provisions of this Agreement.

3.3.2. Subject to provisions of Clause 3.1 and 3.2, if the Employee Shareholder desire to sell, transfer or otherwise alienate his Shares ("**ROFR Shares**"), then he shall first give Promoters and EOS, the right to purchase such shares ("**ROFR**"), by providing a written notice ("**ROFR Notice**") to the Promoters and EOS. The ROFR Notice shall set out: (i) the details of the ROFR Shares proposed to be sold; (ii) the number of ROFR Shares, which shall at all times be equal or less than to his entire shareholding in the Company; and (iii) the price at which the Shares are proposed to be transferred ("**ROFR Price**" as defined below).

"**ROFR Price**" shall be determined by the Registered Valuer appointed by the Board and the said Registered Valuer shall provide the result to the Company and employee shareholder within 30 days of its appointment. The costs and expenses incurred in engaging the registered valuer for obtaining ROFR Price shall be born by the Company.

3.3.3. The Promoters (either by themselves or through a nominee) and EOS shall be entitled to accept or reject the offer to purchase the ROFR Shares at the ROFR Price by providing a written notice to the Employee Shareholder, as the case may be ("**Acceptance/Response Notice**")

 Company
 Promoter 1
 Promoter 2
 EOS
 Employee Shareholder

within 60 (Days) Business Days of the date of receipt of the ROFR Notice ("ROFR Period").

- 3.3.4. If the Promoters and EOS has accepted the ROFR in their Response Notice, then the Employee Shareholder shall be bound to Transfer the ROFR Shares, free and clear of all Encumbrances, to the Promoters and EOS and receive the ROFR Price within a period of 30 (thirty) Business Days from the date of receipt of the Response Notice.

If the Promoters and EOS does not accept to purchase the ROFR Shares, then subject to Clause 3.3.5 below, the Employee Shareholder shall be entitled to sell the ROFR Shares to a third party on the same terms and conditions as set out in the ROFR Notice and at a price which is not less than the ROFR Price within a period of 30 (thirty) Business Days from the date of the Response Notices, provided that the third party to whom the ROFR Shares are sold duly executes a Deed of Adherence and agrees to be bound by the terms and conditions of this Agreement and assumes the obligations of the Promoters under this Agreement.

- 3.3.5. In the event the Employee Shareholder does not sell the ROFR Shares to a third party pursuant to and as provided in Clause 3.3.4 above, the provisions of this Clause ROFR shall again apply to the sale of the ROFR Shares.
- 3.3.6. Notwithstanding anything contained herein, at no point in time shall the Employee Shareholder be entitled to transfer / sell all or any of his Shares (i) to any Person(s) who is a competitor of the Company or associate / group company or to director or shareholder of such company or (ii) to any person(s) convicted of a criminal offence or (iii) where the Promoters / Board is of the opinion that the proposed Sale Transaction is against the interest of the Promoters or the Company or any other Shareholder of the Company, without the prior written consent of the Promoters and any such purchaser shall be required to execute a Deed of Adherence in form and substance satisfactory to the Company and shall agree to be bound by the terms of this Agreement. The decision of the Promoters would overrule any decisions.
- 3.3.7. Any sale or transfer of shares by the promoters or EOS or any shareholder other than the Employee Shareholder of the Company shall be carried out in accordance with the provisions of Articles of Association of the Company, except to the extent and subject always to, the provisions contained in this agreement.

Notwithstanding anything contained herein, the Promoters or EOS may transfer Shares held by them inter-se or to their relatives or affiliate or group company or associate company or subsidiary company, without any restrictions.

The Promoters and EOS may also transfer Shares held by them to any third party (the "Proposed Transferee"), at same or different point of time, provided the Promoters and EOS forthwith notifies the Employee Shareholder regarding details of such transfer, including but not limited to the names of parties, share valuation, pricing, etc. The Employee Shareholder shall have the right of first refusal for the any such sell or transfer of shares by Promoters or EOS to any third party and provisions of Clause 3.3. w.r.t. ROFR shall be read accordingly and be applicable to such sale or transfer.

For the purpose of this agreement, the "Proposed Transferee" shall mean any person other than directors or shareholders of the company or their relatives or any group company or associate company or subsidiary company of the Company or any affiliate thereto.


Company


Promoter 1


Promoter 2


EOS


EOS


Employee Shareholder

3.3.8. No Shareholder (including Employee Shareholder) of the Company shall create any charge, encumbrance, pledge, or create any third-party interest in the shares of the Company, without obtaining prior approval of Board of Directors. Any such interest created without prior approval shall not be recognised by the Company and its Board of Directors.

3.3.9. For the avoidance of doubt, it is hereby clarified that the Promoters and EOS may accept the ROFR Shares and complete the transaction either entirely by themselves or through a nominee or partly by themselves and partly through the nominee.

3.3.10. Where a Party requires prior legal, governmental, regulatory or shareholders consent for selling or acquiring ROFR Shares pursuant to this Agreement, then notwithstanding any other provision of this Agreement, that party shall only be obliged to sell or acquire the ROFR Shares once such consent or approval is obtained, and the Party shall take all necessary steps required to obtain any such required approvals.

3.4. Drag Along Rights

3.4.1. In case a Promoters and EOS intends to sell or transfer all the shares held by them that exists at the time of proposed sell or transfer to the Proposed Transferee, then the Promoters and EOS will have the option to mandate Employee Shareholder to also sell or transfer to the Proposed Transferee all the shares owned by Employee shareholder.

3.4.2. Any sell or transfer of the Employee Shareholders shares under this clause ("Drag Along Sale") shall occur in accordance with the following procedure:

(i) The Promoters and EOS shall serve a notice ("**Drag Along Notice**") on the Company and on Employee Shareholder which confirms that Promoters and EOS are exercising its rights to required **Drag Along Sale**, confirms the price per share which the Proposed Transferee has agreed to pay for the shares ("**Drag Along Price**"), and provide a copy of terms and conditions that will apply to the Drag Along Sale.

(ii) In the event upon receipt of Drag Along Notice as per this clause, Employee Shareholder must sell his shares existing on even date ("**Drag Along Shares**") to the Proposed Transferee at the Drag Along Price and on the other terms and conditions as set out in the Drag Along Notice, which shall in no case be later than 60 (Sixty) days from the date of receipt of Drag Along Notice. At such closing, the Employee Shareholder shall deliver duly stamped and endorsed certificates representing the Drag Along Shares, accompanied by duly executed and stamped instruments of transfer in relation to such Drag Along Shares.

(iii) In the event that the Promoters and EOS do not complete the sale of shares in accordance with a Drag Along Notice, then the Employee shareholder will not be required to sell his shares in accordance with the Drag Along Notice and Drag Along Notice along with the obligations under it in relation to the purchase will lapse.

3.4.3. The transactions contemplated in this Clause 3.4 shall be consummated within 60 (Sixty) days of the delivery of the Drag Along Notice.

3.4.4. In case the Employee Shareholders exits as shareholder of the Company pursuant to the provisions contained in Clause 3.4, then the provisions of lock in period contemplated under Clause 3 shall not be applicable.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

4. NON-COMPETE CLAUSE

- 4.1. The Employee Shareholder agrees that during the term of this Agreement and for the periods specified hereinafter from the date on which the Employee Shareholder ceases to be a Shareholder or an employee of the Company, ("**Cessation Date**"), the Employee Shareholder shall not, directly or indirectly, either personally or through relatives, an agent, Company or otherwise; without prior written consent of the Promoters for a period of 3 (Three) years after the applicable Cessation Date:
- 4.1.1 carry on or be engaged in any business or activity directly or indirectly competing with the whole or part of the business or any proposed business to be carried on by the Company ("**Future Business**");
 - 4.1.2 in any manner directly or indirectly, undertake any venture with or without any third party for the business purpose of the Company or for the business purpose similar to that of the Company; or
 - 4.1.3 solicit the custom of any person who is or has been at any time a customer / client of the Company for the purpose of offering to such customer / client, goods or services similar to or competing with those of the business or Future Business;
 - 4.1.4 solicit or entice away or endeavor to solicit or entice away any director or employee of the Company;
 - 4.1.5 cause or permit any person directly or indirectly under their control to do any of the foregoing acts or things;
 - 4.1.6 devote any of their time, attention or abilities in promoting the interests, operations or activities of any person competing with the Company or engaged in or associated with in respect of any matter relating to or similar to any business or Future Business.
- 4.2. The Employee Shareholder acknowledges and agrees that restrictions contained in this Clause 4 are reasonable for the legitimate protection of the business and goodwill of the Company.
- 4.3. The Employee Shareholder acknowledges and agrees that the covenants and obligations with respect to non-compete and non-solicitation as set forth in this Agreement relate to special, unique and extraordinary matters, and that a violation of any of the terms of such covenants and obligations by his will cause the Promoters and the Company irreparable injury for which damages may not be adequate remedy. Therefore, the Employee Shareholder agrees that the Promoters and/or the Company shall be entitled to an interim injunction, restraining order or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain him, from committing any violation of the covenants and obligations contained in this Clause 4. These injunctive remedies are cumulative and are in addition to any other rights and remedies that the Promoters and/or the Company may have at law or in equity.
- 4.4. The Employee Shareholder acknowledges that his obligations towards the Company shall include similar obligations to any affiliate or other associate or group company in the event the Employee Shareholder is rendering any service to such affiliate or other group company in the course of his appointment in the Company and/or during the term of this Agreement.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

5. PROPRIETARY INFORMATION

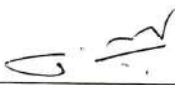
5.1. The Employee Shareholder agrees and covenant that any (i) information, intellectual property, technology, know-how, data, knowledge, trade-mark or trade practices, websites which the Company and the Promoters possess, is provided with or develops in the course of its Business or at the time of seeking technical and know-how assistance and (ii) improvements, modifications, amendments thereto ("**Proprietary Information**") shall be irrevocably owned by the Company in perpetuity, free and clear of all of Encumbrances or Claims, and entitled to be used globally, and the Employee Shareholder agrees to undertake to do such acts as maybe necessary or required to perfect such transfer, assignment and conveyance of any ownership and proprietary rights to the Company in relation to the Proprietary Information.

5.2. Without prejudice to the foregoing, the Employee Shareholder hereby irrevocably assigns to the Company proprietary rights arising in any and all processes, works, materials, methods formulated discoveries, inventions, secret process, projects executed, development of solutions, products, databases, copyrights, trademark, brand name or improvements in procedure made or discovered or other matters developed by the Employee Shareholder and any other intellectual property arising prior to or after the date of this Agreement while in the service of the Company or while he is a Shareholder in the Company in perpetuity and on a worldwide basis (whether such rights are exercised or not) and hereby waive any moral rights in relation to the assignment hereto.

5.3. Confidential Information

5.3.1. For purposes of this Agreement, confidential information ("**Confidential Information**") shall mean all information disclosed by any Party ("**Owner**") to the receiving Party ("**Recipient**") which is confidential, proprietary and/or not generally available to the public, including, but not limited to information relating in whole or in part to the business, Proprietary Information as defined above, Agreement, documents, samples, media, documentation, discs and code, any materials, trade secrets, software, source codes, concepts, intellectual property rights, know-how, formulae, processes, algorithms, ideas, strategies, inventions, data, network configurations, system architecture, designs, flow charts, drawings, proprietary information, operations or financial condition of the Owner, present and future products, services, business plans and strategies, marketing ideas and concepts, present and future product plans, financial data, and business plans. For this purpose, Confidential Information shall include all such information as may have been disclosed by the directors, officers or other employees of the Owner. Notwithstanding the foregoing, information shall not be deemed confidential and the Recipient shall have no obligation with respect to any such information which:

- is already known to, or is in the possession of, the Recipient, the public, or a third party; or
- is or becomes publicly known through no negligence or other wrongful act or breach of this Clause 5.3 by the Recipient; or
- is required to be disclosed in accordance with Applicable Law, or by a governmental order, pursuant to a judicial proceeding, decree, regulation or rule, provided that, the Recipient who is required to make such disclosure shall give reasonable prior written notice, if applicable, to the Owner of such disclosure; or
- is required to be disclosed for the purpose or in the course of judicial and/ or arbitral proceedings.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

- 5.3.2. All Parties hereto shall keep all negotiations confidential and maintain the contents of this Agreement in strictest confidence and shall make no announcement or disclosure without the prior written approval of the other Party save in respect of disclosures or announcements which may be required by any law or regulation, and any disclosures to each Party's consultants, advisors, employees / directors (or by the Investor to their affiliates or their employees/ directors/ advisors/ consultants) on a need-to-know basis.

5.4. Treatment of Confidential Information

- 5.4.1. Where the Recipient is the Promoter, the Promoter shall, and shall cause its Affiliate to, keep confidential and will not disclose, and will cause its Affiliate not to disclose, to third parties, the Confidential Information received from, or made available by, the Owner and will use and cause its Affiliate to use, the same level of care with respect to the Confidential Information as the Promoter employs with respect to its own proprietary and confidential information of like importance, and will not use and will cause its Affiliate not to use such Confidential Information for any purpose other than the performance of its obligations under this Agreement and the other Agreements contemplated under this Agreement.
- 5.4.2. It is further provided, that a Recipient may disclose Confidential Information to its professional advisors, where their advice is sought in relation to this Agreement, only upon obtaining a confidentiality undertaking from such advisor agreeing to be bound by the same terms and conditions as set out in this Clause.
- 5.4.3. Recipient agrees to keep such Confidential Information in strict confidence and absolute secrecy and not to use or disclose such Confidential Information to any other person. Recipient shall make use of the Confidential Information only for the purpose of carrying out obligations for receiving services, reports, analysis as mutually decided with Disclosing Party. Recipient shall use the Confidential Information for specific purposes as agreed with the Disclosing Party. Recipient shall not use it for any other purpose or part with the Confidential Information or use the Confidential Information for any third party and shall not use such Confidential Information in other manner, whether commercial or otherwise.

5.5. Prior consent of Promoter

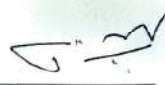
It is provided that where any disclosure of Confidential Information is required, other than as contemplated in this Clause 5, the Recipient shall give to the Promoters written request for permission for such disclosure, and shall give the Promoters an opportunity to review and give its opinion on such disclosure and shall not disclose such Confidential Information without the express prior written consent of the Promoters.

5.6. Obligations on Termination

Upon termination of this Agreement and / or the Employment, the Employee Shareholder shall return (or destroy) as instructed by the Promoter all Confidential Information, Proprietary Information available with him in medium whatsoever and shall provide proof thereof to the Promoters.

6. CONSEQUENCE IN EVENT OF DEFAULT

- 6.1. In case of an Event of Default by the Employee Shareholder, the Promoters and the Company shall each have the right but not the obligation to: (a) exercise any rights and remedies available under Applicable Law; and (b) to require the Employee Shareholder to sell to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS,

    
Company Promoter 1 Promoter 2 EOS Employee Shareholder

by issuance of a written notice to the Employee Shareholder, all the Employee Shareholder Shares at a price being equal to the Face Value of the Shares.

- 6.2. The closing of any purchase of Shares pursuant to this Clause 6 shall take place at the registered office of the Company on the date, which is not later than 30 (Thirty) days from the date of intimation of such Event of Default. The Employee Shareholder shall take all steps within his ability, including in his capacity as a Shareholder, to ensure that the Company complies with its obligations, initiates and completes the buy back in an efficient and timely manner as contemplated in this Clause 6.
- 6.3. In the event that Event of Default occurs prior to the complete vesting of Employee Shareholder Shares, the entire unvested portion of the Employee Shareholder Shares shall revert back to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS.

Injunction:

The Employee Shareholder acknowledges that:

- (a) monetary damages alone would not be adequate compensation for the Company for a breach of Clauses 4 and 5 and
- (b) the company is entitled to an injunction from a court of competent jurisdiction if:
 - (i) the Employee Shareholder breaches any of Clauses 4 and 5 and/or threatens to do so, or
 - (ii) the Company has reason to believe the Employee Shareholder is about to breach any of Clauses 4 and 5.

7. TERMINATION

7.1. Without prejudice to the other rights of the Promoter under the relevant laws; this Agreement will terminate:

- (a) by mutual agreement in writing of the parties to the agreement;
- (b) if the Company is wound up, dissolved or liquidated by resolution of the Shareholders;
- (c) by the Promoters, at their option (without prejudice to any other rights that the Promoters may have pursuant to this Agreement), by a notice in writing, upon the happening of events of default.
- (d) if the Employee Shareholder ceases to hold any Shares in the Company;
- (e) by termination of the Employment Agreement for any reason whatsoever along with the reasons mentioned as under:
 - Employee Shareholder's engagement in any form of sexual harassment during the course of employment;
 - The commission by the Employee Shareholder of an act constituting a fraud or a felony of any form / manner against the Company


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

- Employee Shareholder's refusal, neglect or failure to act in accordance with any lawful and reasonable direction or order given to the Employee Shareholder by the Board or any other person duly authorized by the Board of Directors of the Company;
- Employee Shareholder's act or omission constituting misconduct in respect of his Duties;
- In the reasonable opinion of the Promoter or / and the Board of Directors of the Company, Employee Shareholder's willful failure or willful neglect to perform or carry out his powers or Duties in a satisfactory manner;
- In the reasonable opinion of Promoter or / and the Board of Directors of the Company, Employee Shareholder's persistent incompetence in the discharge of his Duties;
- Serious breach, or persistent breach or non-observance of the provisions of this Agreement by the Employee Shareholder; and
- Employee Shareholder being found guilty of any conduct or failure which, in the reasonable opinion of the Promoter or / and Board, might tend to injure the reputation or the business of the Company or the business of any Group Company.

7.2. If this Agreement is terminated in accordance with Clause 7.1(a), 7.1(c) and 7.1(e) above, then the employee Shareholder agrees that he shall take necessary steps to transfer his shares outstanding as on the date of occurrence of such event, to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS at Face Value within 15 (Fifteen) days of such event.

7.3. If the Employee shareholder fails to transfer such shares to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS as required under clause 7.2 above, then the rights arising out of Employee Shareholder shares including voting right if any shall be kept in abeyance by the Company.

7.4. If this Agreement is terminated in accordance with this Clauses 7.1 above, the consequence in Clause 6 shall follow, it shall become void and of no further force and effect, except for Clauses 5 (Proprietary Information and Confidentiality), 7 (Termination), 8 (Governing Law), 9 (Dispute Resolution), and 11 (Miscellaneous).

7.5. Termination of this Agreement under this Clause 7 shall be without prejudice to any accrued rights of the Parties. Further, the termination of this Agreement shall not relieve any Party of any obligation or liability accrued prior to the date of termination.

7.6. For a period of 3 (three) years following termination, where employment is terminated for any Cause or the Employee Shareholder has terminated this Agreement with the Company, he shall not, whether on his own account, either personally or by his agent, or on behalf of any other person, directly or indirectly or through or on behalf of his Relative approach, solicit or deal with, in competition with the Company, any person that at any time during the 3 (three) years following termination:

- (i) was a customer or client of the Company with whom he had personal contact on behalf of the Company,


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

- (ii) was a customer or client of the Company with whom employees reporting to his or under his direct control had personal contact on behalf of the Company, or
- (iii) was a person with whom the Company had business dealings (whether or not personally involving the Purchaser).

Reconstruction and Amalgamation

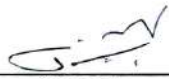
- (i) If at any time the Employee Shareholders employment is terminated in connection with any reconstruction or amalgamation of the Company whether by winding up or otherwise and the Employee Shareholder receives an offer on terms which (considered in their entirety) are not less favourable to any material extent than the terms of this Agreement from a company involved in or resulting from such reconstruction or amalgamation, the Employee Shareholder will have no claim whatsoever against the Company or any such company arising out of or connected with such termination.

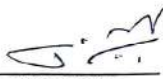
8. GOVERNING LAW

This Agreement shall be governed by and be construed in accordance with the laws of India. Subject to Clause 9 below, the courts at Mumbai shall have exclusive jurisdiction.

9. DISPUTE RESOLUTION

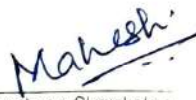
- 9.1. Upon any dispute, claim or controversy arising out of, in relation to or in connection with this Agreement including in relation to the existence or validity hereof or occurrence of an Event of Default or the breach, termination or invalidity hereof, then such dispute, claim or controversy shall be finally settled through arbitration by the fast track procedure as specified in Section 29B of the Arbitration and Conciliation Act, 1996 by a sole arbitrator appointed by the Promoters. The seat of arbitration shall be in Mumbai. Any arbitration award arising out of the procedure specified hereinabove shall be final and binding and no party shall challenge the same on any ground that is capable of being waived in law. For the avoidance of doubt, parties agree to waive any right to lead oral evidence and shall be precluded from raising any issues regarding the same post a dispute, claim or controversy arising.
- 9.2. Further, consistent with the expedited nature of arbitration, each Party will, upon the written request of the other Party, promptly provide the other with copies of documents relevant to the issues raised by any claim or counterclaim on which the producing Party may rely in support of or in opposition to any claim or defence. Any dispute regarding discovery, or the relevance or scope thereof, shall be determined by the arbitrator, which determination shall be conclusive. All discovery shall be completed within 30 (Thirty) days following the appointment of the arbitrator.
- 9.3. The arbitration proceedings will be governed by the Arbitration and Conciliation Act, 1996 and shall be conducted in English. The venue and seat for arbitration shall be Mumbai.
- 9.4. The Agreement will be enforceable, and any arbitration award will be final, and judgment thereon may be entered in any court of competent jurisdiction.
- 9.5. Each Party shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced under this Agreement.
- 9.6. Nothing shall preclude any Party from seeking interim or permanent equitable or injunctive relief, or both, from the competent courts, having jurisdiction to grant relief on any


Company


Promoter 1


Promoter 2


Employee Shareholder


Mahesh

disputes or differences arising from this Agreement. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy (including for monetary damages) through arbitration as described in this Clause 9.

10. REPRESENTATIONS, WARRANTIES AND COVENANTS

10.1. The Employee Shareholder represents, warrants and covenants to the Company and Promoters as follows:

10.1.1. he has the full power and authority to enter into, execute and deliver this Agreement and to perform his obligations and the transactions contemplated hereby;

10.1.2. this Agreement will, when executed, constitute valid and binding obligations of the Employee Shareholder in accordance with its terms;

10.1.3. neither the execution nor the performance of this Agreement will result in a breach of, entitle a third party to exercise any right under any: (i) agreement or other document, the benefit of which the Employee Shareholder is entitled to or by which he is bound; (ii) license, consent, permission or authorization required to enable the Employee Shareholder to carry on his profession as it is presently carried on; (iii) outstanding order, decree, judgment, award or decision of any court, tribunal, arbitrator, mediator or Governmental Authority or other competent authority or agency to which the Employee Shareholder is entitled or by which he is bound.

10.2. Each of the above representations and warranties are separate and independent and shall not be qualified or limited by reference or otherwise to any other paragraph, clause or provision of this Agreement.

11. MISCELLANEOUS

11.1. Notices

11.1.1. Unless otherwise stated, all notices, approvals, instructions, demands and other communications given or made under this Agreement shall be in English and in writing and shall be given by email, by personal delivery or by sending the same by pre-paid registered mail addressed to the relevant Party as set out below:

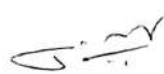
A. To the Company

- (i) Name : Coreintegra Consulting Services Private Limited
- (ii) Address : Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East), Mumbai-400093
- (iii) Attention : Mr. Sriram Natarajan
- (iv) Email : nsriram@molbiodiagnostics.com
- (v) Phone : 9890306689

B. To Promoter 1

- (i) Name : Mr. Sriram Natarajan
- (ii) Address : 13, Sagar Society, Dona Paula, Nio Dona Paula, Tiswadi, Goa - 403004
- (iii) Email : nsriram@molbiodiagnostics.com
- (iv) Phone : 9890306689


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

C. To Promoter 2

- (i) Name : Mrs. Sangeetha Sriram
(ii) Address : Plot No.13, Sagar Society, Dona Paula, Panaji, Goa - 403004
(iii) Email : sangeeta@molbiodiagnostics.com
(iv) Phone : 9823012712

D. To EOS

- (i) Name : Eureka Outsourcing Solutions Private Limited
(ii) Address : 5th Flr., Highstreet Cum Highland Corporate Centre,
Kapurhawadi Junction, Thane 400607 IN
(iii) Attention : Mr. Gaurav Bali
(iv) Email : gb@eosglobe.com
(v) Phone : 9768199801

E. To Employee Shareholder

- (i) Name : Mr. Mahesh Krishnamoorthy
(ii) Address : 1101, 11th floor, IRIS - B, Unnathi Gardens, Devdaya Nagar,
Pokhran Road No. 1, Thane 400606 Maharashtra
(iii) Email : mahesh.krishnamoorthy@yahoo.com
(iv) Phone : 9920699220

11.1.2. All notices shall be deemed to have been validly given on (i) if given or made by registered mail, 7 (seven) Business Days after posting; (ii) if given by personal delivery, at the time of delivery; (iii) if given or made by facsimile, upon receipt of a transmission report confirming dispatch; and (iv) if given or made by email, immediately after the date of confirmation of transmission recorded on the sender's computer.

11.1.3. Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving all the other Parties not less than 5 (five) Business Days prior written notice.

11.2. Assignment

Except as provided in this Agreement, the Employee Shareholder shall not assign any of their rights, liabilities or obligations under this Agreement to any Third Party, without the prior written consent of the Promoters. However, the Company shall be free to assign their rights and may transfer their obligations, to any person or company without the prior written consent of the Employee Shareholder.

Provided further the rights and obligations of the Employee Shareholder under this Agreement shall stand transferred to transferee entity or resulting entity as a result of merger, sell or other restructuring of the Company

11.3. Severability

If any provision of this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or Applicable Law, such provision or part shall to that extent be deemed not to form part of this Agreement, and the legality and enforceability of the remainder of this Agreement shall not be affected.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

11.4. Further assurance

All the parties shall cooperate with the other parties and execute and deliver to the other party such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, evidence and confirm their rights and the intended purpose of this Agreement.

11.5. No partnership or agency

Nothing herein contained shall constitute or be deemed to constitute a partnership between the Parties or constitute either Party as an agent of the other for any purpose.

11.6. Confidentiality

This Agreement and its covenants shall be kept confidential by the Parties except for disclosure required by law, or otherwise agreed to by the Parties.

11.7. Waiver

The waiver of any default or breach under this Agreement by the Promoters shall not constitute a waiver of any further right hereunder or waiver of the right to terminate this Agreement for any default or breach of a similar nature or under any other terms and conditions of this Agreement.

11.8. Amendments

No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing and duly executed by or on behalf of all the Parties.

11.9. Counterparts

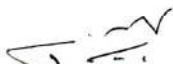
This Agreement may be executed in counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

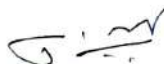
11.10. Entire agreement

This Agreement constitutes and represents the entire agreement between the Parties with regard to the subject matter hereof (except as otherwise provided in the other agreements contemplated by this Agreement) the rights and obligations of each of the party and cancels and supersedes all prior arrangements, agreements or understandings, if any, whether oral or in writing, between the parties.

11.11. Independent Rights

Each of the rights and remedies of the Parties hereto under this Agreement (whether provided herein or conferred by statute, common Law, custom or trade usage) are independent, cumulative and without prejudice to all other rights available to them, except to the extent provided herein. The exercise or non-exercise of any such rights will not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.


Company


Promoter 1


Promoter 2


EOS


THANE


Employee Shareholder

11.12. Fees and Expenses

The Company shall bear all fees, charges and expenses, including legal, financial, out of pocket expenses and governmental or statutory levies in connection with the preparation and execution of this Agreement and consummation of the transactions contemplated herein.

12. MEMORANDUM AND ARTICLES OF ASSOCIATION

The Company and Shareholders shall, ensure that on the execution of this Agreement, the Articles of Association are suitably altered to incorporate therein such of the provisions of this Agreement as are legally permissible to include therein, and for this purpose and to this end take all steps necessary or required under and in accordance with the Act. The Shareholders shall exercise, their voting rights attached to their Equity Shares to alter the Memorandum of Association and the Articles of Association in a manner consistent with this Agreement. In the event of inconsistency between the provisions of this Agreement and the Articles of Association, the provisions of this Agreement shall, to the extent permitted by law, prevail as between the parties. Further, the Shareholders undertake to take all other action necessary or required, including exercising the votes on the Equity Shares held by them to ensure that at all times the Articles of Association facilitate, and do not conflict with, the provisions of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

SIGNED AND DELIVERED for
and on behalf of the Company

SIGNED AND DELIVERED
by the Promoter 1

SIGNED AND DELIVERED by
the Promoter 2



Signature
By : Mr. Sriram Natarajan
Title: Director
Date: 08/12/2022
Place: Mumbai

Signature
Name: Mr. Sriram Natarajan
Date: 08/12/2022
Place: Mumbai

Signature
Name: Mrs. Sangeetha Sriram
Date: 08/12/2022
Place: Mumbai

SIGNED AND DELIVERED for
and on behalf of EOS

SIGNED AND DELIVERED
by Employee Shareholder

Signature
By : Mr. Gaurav Bali
Title: Managing Director
Date: 08/12/2022
Place: Mumbai

Signature
Name: Mr. Mahesh Krishnamoorthy
Date: 08/12/2022
Place: Mumbai

Company	Promoter 1	Promoter 2	EOS
			Employee Shareholder

(To be franked / printed on Stamp paper of Rs. 700/-)

DEED OF ADHERENCE

This **Deed of Adherence** dated the _____ day of _____ (this "**Deed**") is made and entered into among:

(1) _____, [insert name and description of the entity which is acquiring the Equity Shares] (hereinafter referred to as the "**Acceding Party**", which expression shall, unless repugnant to or inconsistent with the context or meaning thereof, be deemed to mean and include their respective heirs, successors and permitted assigns);

(2) COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having Corporate Identity Number U74140MH2009PTC191409 and having its registered office at

_____ (to be referred in this Agreement as the "**Company**", which shall, unless the context otherwise requires, be deemed to include its successors and assigns);

(3) _____, [insert the names of the continuing shareholder(s) of the Company (original or by accession)] (hereinafter referred to as "**Continuing Shareholders**", which expression shall, unless repugnant to or inconsistent with the context or meaning thereof, be deemed to mean and include their respective heirs, successors and permitted assigns)

(The Acceding Party, the Company and the Continuing Shareholder(s) are hereinafter referred to individually as a "Party" and collectively as the "Parties").

WHEREAS

1. This is with reference to the Shareholders' Agreement dated _____, ("Agreement") inter alia between the Company, the Mr. Sriram Natarajan ("Promoter 1"), Mrs. Sangeetha Sriram ("Promoter 2"), Eureka Outsourcing Solutions Private Limited ("EOS") and Mr. Mahesh Krishnamorth ("Employee Shareholder"). In terms of the Agreement, a transfer or issue of Shares to the Acceding Party and certain permitted third parties is subject to the Acceding Party or transferee (being an Affiliate or otherwise) executing a Deed of Adherence;
2. The Acceding Party has agreed to acquire the Transfer Shares (as defined hereinafter) from the Transferor (as defined hereinafter);
3. The Parties to this Deed of Adherence have agreed to record the terms and conditions governing their relationship as follows:

NOW, THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

1. Consent to the terms of the Agreement by the Acceding Party

- 1.1. The Acceding Party hereby confirms that [insert name of the Transferring Shareholder] (the "Transferor") has agreed to Transfer to the Acceding Party the Equity Shares mentioned in Annexure-I hereto (the "Transfer Shares"). The Acceding Party covenants, undertakes and agrees that by its execution of this Deed it shall be bound by all the duties and obligations of any nature whatsoever of the Renouncing Party or Transferring Party and shall assume, keep, observe and perform, duly and punctually, all the terms, covenants, undertakings, agreements, provisions and conditions of the Shareholders' Agreement.

    
Company Promoter 1 Promoter 2 EOS Employee Shareholder

- 1.2. Acceding Party hereby confirms that it has received a copy of the Shareholders' Agreement and that all provisions relating to its rights, duties and obligations of any nature whatsoever under the Shareholders' Agreement are incorporated by reference herein and deemed to be part of this Deed to the same extent as if such provisions had been set forth in their entirety herein

2. Representations and Warranties

The Acceding Party represents and warrants that its execution of this Deed has been duly authorized and that such execution or compliance with its terms will not now, or at any time in the future, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default or require any consent under, any agreement or other instrument they have executed or by which they are bound, or violate any of the terms and provisions of its constituent documents or any judgment, decree or order or any statute, rule or regulation applicable to it.

3. Definitions

Terms used but not defined herein shall have the meanings assigned to them in the Shareholders' Agreement.

4. Notice

The address and Contact number of the Acceding Party for the purposes of the Agreement is as follows:

Address:
Email id:
Contact No.:

5. Counterparts

This Deed may be executed in any number of counterparts, all of which taken together shall constitute one and the same deed but together shall constitute one and same Deed and any party may enter into this deed by executing a counterpart.

6. Governing Law

This Deed is governed by and shall be construed in accordance with Indian law and be subject to the exclusive jurisdiction of the competent Courts at Mumbai alone.

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

Signed by on behalf of the
Acceding Party
Name:
Designation:
In the presence of
Name:
Address:

Signed by on behalf of the
Company
Authorised Signatory
Name:
Designation:
In the presence of
Name:
Address:

Signed by on behalf of
Continuing Shareholders
Name:
Designation:
In the presence of
Name:
Address:


Company


Promoter 1


Promoter 2


EOS



Employee Shareholder

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To Name of the company: COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED

Address of the company: Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East), Mumbai-400093

I, Mahesh Krishnamoorthy, the holder of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my death.

(1) PARTICULARS OF THE SECURITIES (In respect of which nomination is being made)

Nature of securities	Folio No	No. of securities	Certificate No.	Distinctive No.	
				From	To
Equity Shares	7	153	24	9181	9333
Equity Shares	7	153	25	9334	9486
Equity Shares	7	153	26	9487	9639
Equity Shares	7	153	27	9640	9792
Equity Shares	7	153	28	9793	9945
Total no. of shares		765			

(2) PARTICULARS OF NOMINEE/S —

(a) Name:	Arva Mahesh
(b) Date of Birth:	13/03/1980
(c) Father's/Mother's/Spouse's name:	Mahesh Krishnamoorthy
(d) Occupation:	Housewife
(e) Nationality:	Indian
(f) Address:	1101, 11 th floor, IRIS - B, Unnathi Gardens, Devdaya Nagar, Pokhran Road No. 1, Thane 400606 Maharashtra
(g) E-mail id:	arwamahesh@gmail.com
(h) Relationship with the security holder:	Spouse

(3) IN CASE NOMINEE IS A MINOR— Not applicable

(a) Date of birth:	
(b) Date of attaining majority	
(c) Name of guardian:	
(d) Address of guardian:	

Name of the Security Holder (s): Mr. Mahesh Krishnamoorthy

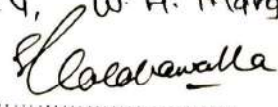
Address: 1101, 11th floor, IRIS - B, Unnathi Gardens, Devdaya Nagar, Pokhran Road No. 1, Thane 400606

Signature: 

Witness with name and address:

Name: Sharookh F. Colabawalla

Address: No. 24, W. H. Marg, Fort, Mumbai - 400001

Signature: 

Date: 08/12/2022

To,
The Board of Directors,
Coreintegra Consulting Services Private Limited
Vinmar House, A-41 MIDC Road No 2, Marol,
Andheri (East) Mumbai-400093.

Sub.: Consent / Confirmation from Nominee of Mr. Mahesh Krishnamoorthy, Employee Shareholder of the Company

Ref.: Nomination Form by Mr. Mahesh Krishnamoorthy, Shareholders Agreement dated 08/12/2022

Dear Sir / Madam,

I, undersigned, Arva Mahesh have been nominated by Mr. Mahesh Krishnamoorthy as a Nominee for 765 equity shares of Coreintegra Consulting Services Private Limited ("Company") held by him, pursuant to duly executed Nomination Form by Mr. Mahesh Krishnamoorthy and Shareholders' Agreements executed on 08/12/2022 by and amongst the Company and Sriram Natarajan ("Promoter 1") and Sangeetha Sriram ("Promoter 2") and Eureka Outsourcing Solutions Private Limited ("EOS") and Mahesh Krishnamoorthy ("Employee Shareholder"). Pursuant to the nomination made, I am entitled to all the rights in the shares of Mr. Mahesh Krishnamoorthy, to the exclusion of all other persons, unless the nomination is varied or cancelled by Mr. Mahesh Krishnamoorthy, as per the provisions of the Companies Act, 2013 and rules made thereunder from time to time.

I have been informed by Mr. Mahesh Krishnamoorthy that he has entered into Shareholders' Agreement with the Promoters, EOS and the Company and the said agreement contains provisions regarding Vesting / release of employee shareholder's shares, restrictions on shares issued / transferred to employee shareholders, sale / transfer of shares and right of first refusal, etc. under various clauses.

To give comfort to the parties to the said agreement and company, I am giving this letter stating that in case of occurrence of unfortunate event of death or disability of employee shareholder, I will abide by the provisions of the said agreement and accept rights / duties / responsibilities / obligations under the said agreement, as they exist or modified in future by the parties to the agreement subject to production of copy of agreement to me, for the purpose of compliance and necessary action.

Further, I hereby confirm that this letter can be made a part of the Shareholders' Agreement which shall be binding on all the parties to the agreement as if incorporated into the Agreement, as I am not party to the agreement.

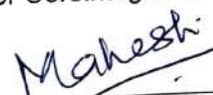
Kindly acknowledge receipt of this letter.

Thanking you,

Yours faithfully,


Arva Mahesh
(Nominee of Mr. Mahesh Krishnamoorthy)

Acknowledgment of receipt
For Coreintegra Consulting Services Private Limited


08/12/2022

SHAREHOLDERS' AGREEMENT

BY AND AMONGST

**COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED
("COMPANY")**

AND

**SRIRAM NATARAJAN
("PROMOTER 1")**

AND

**SANGEETHA SRIRAM
("PROMOTER 2")**

AND

**EUREKA OUTSOURCING SOLUTIONS PRIVATE LIMITED
("EOS")**

AND

**PREETI NAIR
("EMPLOYEE SHAREHOLDER")**



Authorised Signatory
For Thane Bharat Sahakari Bank Ltd.
Main Branch Thane

SHAREHOLDERS' AGREEMENT

This Shareholders' Agreement is made on the 8th day of December, 2022
(the "Execution Date") at Mumbai, by and amongst:

COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED (CIN: U74140MH2009PTC191409) a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East), Mumbai-400093 (hereinafter referred to as "**the Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include successors-in-interest and permitted assigns) of the **FIRST PART**;

MR. SRIRAM NATARAJAN, bearing PAN ABZPN3553H, S/o Mr. Natarajan Sheshagiri, an Indian inhabitant, residing at 13, Sagar Society, Dona Paula, Nio Dona Paula, Tiswadi, Goa - 403004, (hereinafter referred to as the "**Promoter 1**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his legal heirs, successor, representatives and permitted assigns) of the **SECOND PART**;

MRS. SANGEETHA SRIRAM, bearing PAN BHUPS4925E, W/o Mr. Sriram Natarajan, an Indian inhabitant, residing at Plot No.13, Sagar Society, Dona Paula, Panaji, Goa - 403004, (hereinafter referred to as the "**Promoter 2**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include her legal heirs, successor, representatives and permitted assigns) of the **THIRD PART**;

EUREKA OUTSOURCING SOLUTIONS PRIVATE LIMITED (CIN: U74140MH2002PTC136070) a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 5th Flr., Highstreet Cum Highland Corporate Centre, Kapurbawdi Junction, Thane 400607 IN (hereinafter referred to as "**EOS**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include successors-in-interest and permitted assigns) of the **FORTH PART**;

AND

MS. PREETI NAIR, bearing PAN ADCPN7800L d/o Mr. Balakrishnan Sivaramapillai Nair, an Indian inhabitant, residing at 11 Rita Villa, Bamanpuri, J B Nagar, Andheri East, Mumbai 400059 (hereinafter referred to as the "**Employee Shareholder**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include her legal heirs, successor, representatives and permitted assigns) of the **FIFTH PART**;

(Promoter 1 and Promoter 2 shall be individually referred to as a "**Promoter**" and collectively referred to as the "**Promoters**", as the context may require).

(The Company, the Promoters, EOS and Employee Shareholder shall be individually referred to as a "**Party**" and collectively referred to as the "**Parties**", as the context may require).

Mahesh

Company

S. Natarajan

Promoter 1

Sangeetha

Promoter 2

[Signature]

EOS

Preeti

Employee Shareholder

WHEREAS:

- A. The Company is engaged in the business of providing Recruitment, Compliance, Employee Managed Services, temporary and permanent Staffing, Payroll Processing and Labour Law Compliance Services (hereinafter referred to as "**The Business**").
- B. The existing Board of Directors of the Company comprise of following:

<u>Sr. No.</u>	<u>Name</u>	<u>DIN</u>	<u>Designation</u>
1.	Mr. Sriram Natarajan	00013843	Director
2.	Mrs. Sangeetha Sriram	02103165	Director
3.	Mr. Gaurav Bali	05323281	Director
4.	Mr. Mahesh Krishnamoorthy	03425373	Managing Director

- C. The Authorized Share Capital of the Company is Rs. 5,00,000/- (Rupees Five Lakhs Only) divided into 50,000 (Fifty Thousand only) Equity Shares of par value of Rs. 10/- (Rupees Ten Only) each. The issued and paid up capital of the Company is Rs. 1,53,050/- (Rupees One Lakh Fifty-Three Thousand and Fifty Only) divided into 15,305 (Fifteen Thousand Three Hundred and Five Only) Equity Shares of par value of Rs. 10/- (Rupees Ten Only) each. The present shareholding pattern of the Company is as follows:

<u>Sr. No.</u>	<u>Name of Shareholders</u>	<u>No. of Equity Shares</u>	<u>%</u>
1.	Sriram Natarajan	7520	49.13
2.	Sangeetha Sriram	2055	13.43
3.	Sandesh Chitnis	300	1.96
4.	Preeti Nair	300	1.96
5.	Mahesh Krishnamoorthy	765	5.00
6.	Eureka Outsourcing Solutions Pvt. Ltd.	<u>4365</u>	<u>28.52</u>
Total		15305	100.00

- D. The Employee Shareholder joined the Company on 18th March, 2014 ("date of appointment") and is presently designated as Chief Operating Officer of the Company. The Employee Shareholder comes with a rich experience of more than 17 years in Human Resources and has worked primarily in the BPO and IT industries in India and the US. She has handled a wide gamut of responsibilities in the HR function including Recruitment, Employee Relations, Process & Policy documentation, Performance Management and US Labor and Immigration Law. She holds an MBA in HR from KJ SIMSR, Mumbai and PGD in PR & Mass Communication from XIC, Mumbai. As Joint CEO at the Company, Employee Shareholder's responsibilities include Operations, driving Operational Excellence, Client Relation & Engagement, Policies and Procedures, Manpower Planning, Performance Management and Employee Engagement.
- E. In the view of valuable contribution made by the Employee Shareholder towards working of the Company, the Company and Promoters had decided to sell / transfer 300 equity shares to Employee Shareholder from Promoters shareholding. Accordingly, Promoters have sold / transferred 300 equity shares of face value Rs. 10/- each to the Employee Shareholder as detailed below:

Mahesh

Company

[Signature]

Promoter 1

[Signature]

Promoter 2

[Signature]

EOS

Preeti

Employee Shareholder

<u>Date of Transfer</u>	<u>Transferor</u>	<u>No. of shares</u>
22/04/2021	Promoter 1	120
22/04/2021	Promoter 2	90
02/12/2021	Promoter 1	<u>90</u>
	Total	300

From hereinafter, the date of transfer i.e. 22nd April, 2021 shall be referred to as "Effective Date".

- F. The Company has been requested to, and has agreed to, join in the execution of these presents and to take this Agreement on record so that it is aware of the rights and obligations of the Promoters, EOS and Employee Shareholder and ensure that they comply with the same.
- G. Now the Parties are desirous of recording the terms and conditions agreed to between them in respect of management and control of the affairs of the Company and certain rights and obligations in relation to the Company and Equity Shares to come into effect on and from the Effective Date; in accordance with terms and conditions set out herein.

The Recitals above shall form an integral part of this agreement.

NOW THEREFORE, IN CONSIDERATION OF THE PROMISES AND OF COVENANTS MADE HEREIN AND OF THE MUTUAL BENEFITS TO BE DERIVED HEREFROM, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AND THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1. In this Agreement, the following terms, to the extent not inconsistent with the context thereof, shall have the meaning assigned to them herein below:

1.1.1. "Act" means the Companies Act, 2013, and its rules as may be amended and/or modified from time to time;

1.1.2. "Affiliate" of a person (the "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 the subject person, and (ii) in the case of any subject person that is a natural person, any other person that, either directly or indirectly through one or more intermediate persons is controlled by the subject person, or is a relative of the subject person

1.1.3. "Agreement" means this Shareholders' Agreement and includes all annexures, schedules, exhibits and subsequent written amendments as mutually agreed between Parties hereto;

1.1.4. "Applicable Law" means all laws, statutes, ordinance, regulations, guidelines, policies and other pronouncements having the effect of law of the Republic of India or any other applicable jurisdiction by state, municipality, court, tribunal, government, ministry, department, commission, arbitrator or board or such other body which has the force of law in India;

Makeesh

Company

[Signature]

Promoter 1

[Signature]

Promoter 2

[Signature]

EOS

[Signature]

Employee Shareholder

- 1.1.5. **"Board"** means the Board of Directors of the Company.
- 1.1.6. **"Business Day"** shall mean any day of the week (excluding Sundays and public holidays) on which commercial banks are open for business in India;
- 1.1.7. **"Claims"** shall mean such claims that are made from and against any and all direct, proven losses actually suffered or actually incurred by an Indemnified Party which arise out of, result from or may be payable pursuant to (i) any breach of any representation and warranty made by any Promoter and / or the Company pursuant to this Agreement, (ii) any breach, violation or default by an Indemnifying Party or the Company with respect to any other terms of this Agreement, (iii) any non-payment or liability from Taxes or (iv) non-compliance with provisions of Applicable Law;
- 1.1.8. **"Competitor"** shall mean any Person who is engaged in a similar business to the Business of the Company and any Affiliate, shareholder, director or relative or such other associated Person of such competitor.
- 1.1.9. **"Control"** (including, with its correlative meanings, the term "under common Control with") with respect to any Person, means: (i) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person whether through the ownership of voting securities, by agreement or otherwise or the power to elect more than one-half of the directors, partners or other individuals exercising similar authority with respect to such Person; or (ii) the possession, directly or indirectly, of a voting interest of more than 50% (Fifty Percent) in such Person or (iii) the possession of such number of equity securities in such Person which, on a fully diluted basis reflect more than 50% (Fifty Percent) of the total paid up equity share capital of that Subject Person;
- 1.1.10. **"Director"** means an individual appointed as such on the Board of the Company;
- 1.1.11. **"Employee Shareholder Shares"** means the shares issued/transferred to Employee Shareholder;
- 1.1.12. **"Encumbrances"** means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other Persons, claim, security interest, encumbrance, defect in title, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature whatsoever;
- 1.1.13. **"Event of default"** means the occurrence of any of the following events on account of any act or omission on the part of the Employee Shareholder shall be construed as an Event of Default (**"Event of Default"**):
- A. breach of the provisions of the Agreement or the terms of employment, which (if capable of being remedied) remains uncured for a period of 30 (Thirty) days from the date on which the Employee Shareholder becomes aware of the occurrence of such breach;
 - B. the Employee Shareholder being subject to any bankruptcy or similar proceeding, whether voluntary or otherwise;
 - C. breach of Applicable Law by the Employee Shareholder or commission of any other Event of Default which causes a material adverse effect on the Company;

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Company

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Promoter 1

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Promoter 2

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EOS

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Employee Shareholder

- D. in the reasonable opinion of the Board, Employee Shareholders persistent incompetence in the discharge of her Duties;
- E. serious or persistent breach or non-observance of the provisions of this Agreement by the Employee Shareholder
- F. notwithstanding generality of foregoing; violation of clause 3, 4 and 5 of this Agreement.

The term "material adverse effect" for this purpose shall mean any materially adverse effect on (i) the financial condition, business or operation of the Company, prospects of the Company, (ii) the ability of Company to perform its obligations under this Agreement, or (iii) the validity or enforceability of this Agreement or any other agreement incidental or pursuant to this Agreement. The occurrence of a "material adverse effect" shall be determined by the Board of the Company and will be subject to proving of the said default;

1.1.14. **"Existing Shareholder(s)"** means persons/individuals/body corporate who are shareholders of the Company on the date of signing of this agreement;

1.1.15. **"FMV"** in relation to any Shares shall mean the fair market value of such Shares as of the relevant date, calculated based on Net Assets Value method as per the last audited balance sheet of the Company;

1.1.16. **"Governmental Authority"** means any government, semi-government, administrative, fiscal, taxing or judicial body or any other statutory agency or any government department, commission, authority or tribunal, or the governing body of any monetary, securities or other regulator in India or any applicable jurisdiction;

1.1.17. **"Law"** or **"Laws"** shall mean and include all applicable statutes, enactments, acts of legislature or parliament, laws, ordinance, rules, buy-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government authority, tribunal, board, court or recognized stock exchanges of India;

1.1.18. **"Liability(ies)"** shall mean all liabilities, whether actual or contingent, present or future, quantified or unquantified;

1.1.19. **"Person"** means any individual, firm, company or other corporate body, Government Authority or any agency or political subdivision thereof, joint venture, association, partnership (whether limited or unlimited), trust, union, or other entity (whether or not having separate legal personality);

1.1.20. **"Rs."** or **"Rupees"** or **"INR"** shall mean Indian Rupees, being the lawful currency of India.

1.1.21. **"Shareholder"** means the Promoters (and any of their Affiliate to whom Shares have been transferred or issued), EOS, the Employee Shareholder and the Other Shareholders, where the context may so require and **"Shareholders"** means any or all of them together or collectively as the context may require;

1.1.22. **"Shares"** means the Equity Shares of the Company;

1.1.23. **"Tax"** or **"Taxes"** means all present and future claims for taxes, including without limitation, on gross receipts, sales, turnover, value added, goods and services, use, consumption, property, income, franchise, capital, cess, occupation, license.

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Promoter 1

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Promoter 2

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EOS

[Signature]

Employee Shareholder

excise, documents (such as stamp duties), and customs and other taxes, duties, assessments or fees, howsoever imposed, withheld, levied, or assessed by any Governmental Authority or any other taxing authority; and

- 1.1.24. **"Transfer"** (including with correlative meaning, the term "Transferred by" and "Transferability") shall mean to sell, transfer, assign, pledge, hypothecate, create a security interest in or lien on, place in trust (voting or otherwise), exchange, gift or transfer by operation of law or in any other way subject to any encumbrances or dispose of, whether or not voluntarily.

1.2. In this Agreement unless the context requires otherwise:

1.2.1. Any reference to any statute or statutory provision shall include:

- 1.2.1.1 all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);

- 1.2.1.2 such amendment, modification, re-enactment or consolidation (whether before 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 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;

- 1.2.2. any reference to the singular shall include the plural and vice-versa;

- 1.2.3. any reference to days, months and years are to Gregorian calendar days, calendar months and calendar years, respectively, unless defined otherwise or inconsistent with the context or meaning thereof.

- 1.2.4. any references to the masculine, the feminine or the neuter shall include each other;

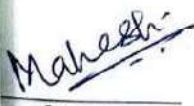
- 1.2.5. the Recitals form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any Recitals to it. Any references to any Clause or Recital are to clauses and recitals to this Agreement;

- 1.2.6. headings to Clauses are for convenience only and do not affect the interpretation of this Agreement;

- 1.2.7. "in writing" includes printing, lithography and any other mode or modes of representing or reproducing words in visible form;

- 1.2.8. 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;

- 1.2.9. 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;


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

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

1.2.11. a reference to a Party being liable to another party, or to liability, includes, but is not limited to, any liability in equity, contract or law;

2. CHAIRPERSON OF THE COMPANY, DUTIES, RESPONSIBILITIES & REMUNERATION OF THE EMPLOYEE SHAREHOLDER

2.1. Chairperson and Affirmative vote

2.1.1. Mr. Sriram Natarajan, Promoter 1 shall be Chairperson of the Company. He shall preside over the meetings of the Board of Directors and shareholders meeting. The authority shall remain valid till he resigns as a Director of the Company.

2.1.2. As a Chairperson, Promoter 1 shall have a casting vote, wherever necessary.

2.1.3. In the absence of Promoter 1, Mr. Gaurav Bali shall be the Chairperson of the Meeting and in such case, Mr. Gaurav Bali will have a casting vote.

2.2. Duties and Responsibilities of Employee Shareholder; in addition to the responsibilities as mentioned in the Employment letter signed and the periodic KRAS (Key Result Areas) if defined by the Promoters; are as follows

- The Employee shareholder shall not resign from the Company during the period of 5 (Five) years from the Effective Date.
- The Employee shareholder will use her best endeavour to promote the business interests of the Company and to expand its businesses.
- The Employee shareholder to perform services not only for the Company but also any body corporate in which directors or shareholders of the Company or their relatives are a directors or shareholders or any affiliate of such body corporate (hereinafter referred to as "Group Company") or Associate Company or Subsidiary Company.
- The Employee shareholder to work at the Company's registered office or its branch offices or other premises from where it carries its business ("principal place of business") in India or such other location.
- The Employee shareholder to travel to such places whether in or outside India by such means and on such occasions as the Board and / or the Board of the group company may from time to time reasonably require.
- Except as a representative of the Company or with the previous written approval of the Board in respect of any financial interest, office or employment, the Employee Shareholder must not during the Appointment, whether directly or indirectly by herself, whether paid or unpaid, be engaged or concerned in the conduct or any other actual or prospective business or profession.

2.3. Remuneration payable to Employee Shareholder

The Remuneration payable would be as per the Employment letter signed by the Employee Shareholder.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

3. SHARE CAPITAL

3.1. Employee Shareholder Share

- 3.1.1. To secure due compliance of the obligations under this Agreement, it is agreed between the Company and the Employee Shareholder that the Company shall issue / release / deliver Share Certificates to Employee Shareholder upon execution date.
- 3.1.2. Equity Shares released shall be free and clear of all encumbrances. The Employee Shareholder shall be free to deal with the Employee Shareholder Shares in a manner she may deem appropriate, subject always to compliance with other terms and conditions contained herein.
- 3.1.3. The Employee Shareholder shall have voting rights on all the Employee Shareholder Shares irrespective of whether or not such Shares have been released. Further any bonus, dividend or other accretions to the Employee Shareholder Shares shall all be provided to the Employee Shareholder at the time of release subject to the terms of this Agreement. The Parties agree that, the rights accrued to the Employee Shareholder shall be at par with existing Shareholders of the Company.

3.2. Restriction on shares issued / transferred to Employee Shareholder

- 3.2.1. The Employee Shareholder shall not, for a period of 5 (Five) years from the Effective Date, transfer in any way or manner any of the equity shares held by her from time to time (hereinafter referred to as "Lock in Period"). In the event the Employee Shareholder terminates her Employment within 5 (Five) years from the Effective Date; or if the Employment is terminated by the Company due to occurrence of any of the 'Event of Default' then the Employee Shareholder shall transfer back all the Employee Shareholder Shares to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS; at a price being equal to the Face Value of the Shares.
- 3.2.2. Notwithstanding anything contained in clause 3.2.1 above, if the Employment is terminated by the Company for any other reason other than due to occurrence of any of the 'Event of Default', then the Employee Shareholder shall have the right to retain the Employee Shareholder Shares issued / transferred to her till the date of such termination with her, subject always to compliance with other terms and conditions contained in this agreement.
- 3.2.3. The Employee Shareholder shall take all steps within her ability, including in her capacity as a Shareholder, to ensure that the Company complies with its obligations, initiates and completes the transfer of shares as mentioned in clause 3.2.1 and 3.2.2 above, in an efficient and timely manner.
- 3.2.4. The Employee Shareholder shall be bound by the provisions of the Agreement as long as the Employee Shareholder holds the Shares in the Company.
- 3.2.5. In the event of death or disability of the Employee Shareholder; which leads to termination of the Employment; then all the Employee Shareholder Shares (i.e. Shares appearing in the Company's register of members against the name of the Employee Shareholder as on the date of her death or disability) of the Employee Shareholder shall be ipso facto transferred to the nominee(s) of the Employee Shareholder within a period not exceeding 90 (Ninety) Business Days from the date of such occurrence provided that, the nominees shall execute a separate Deed of Adherence accepting terms of this agreement which would safeguard the interests of the Company with principal clauses remaining as per the main agreement. The nominee appointed by the Employee


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

Shareholder pursuant to this Clause is Ms. Anushri Easwaradas Nair. Nomination Form signed by the Employee Shareholder, as per the provisions of the Companies Act, 2013 and rules made thereunder, to this effect is enclosed to the agreement which will be treated as an integral part of this agreement and the same shall be binding on all the parties to the agreement as if incorporated into this Agreement. The nominee shall, on the death or disability of the Employee Shareholder, become entitled to all the rights in the shares, of the Employee Shareholder, to the exclusion of all other persons, unless the nomination is varied or cancelled as per the provisions of the Companies Act, 2013 and rules made thereunder from time to time. The time period may be extended by the Board suo motu or at the request of Nominee.

A nominee becoming entitled to a share in consequence of death or disability of the Employee Shareholder as mentioned herein above, has the right either to register as a member in respect of the shares or instead of being registered himself / herself, make transfer of shares as deceased person could have made. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased had transferred the share before her death or insolvency. If the person being a nominee, so becoming entitled, elects to be registered as holder of the securities herself, he / she shall deliver or send to the company a notice in writing signed by him / her stating that he / she so elects and such notice shall be accompanied with the death certificate of the deceased Employee Shareholder. All the limitations, restrictions and provisions of this agreement relating to the right to transfer and the registration of transfers of shares especially the provisions of Clause ROFR of this agreement shall be applicable to any such notice or transfer as aforesaid as if the death of the Employee Shareholder had not occurred and the notice or transfer were a transfer signed by that Employee shareholder.

A person, being a nominee, becoming entitled to any shares by reason of the death of the Employee Shareholder shall be entitled to the same dividends or interests and other advantages to which she would have been entitled to if she were the registered holder of the shares except that nominee shall not, before being registered as a holder in respect of such shares, be entitled in respect of these shares to exercise any right conferred by the membership in relation to meetings of the company. Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself / herself or to transfer the shares, and if the notice is not complied with within 90 (ninety) days, the Board may thereafter withhold payment of all dividends or interests, bonuses or other moneys payable in respect of the shares, as the case may be, until the requirements of the notice have been complied with.

The Nominee shall sign a separate consent/confirmation letter to this effect that he / she will abide by the terms of this agreement, which would safeguard the interests of the parties to the agreement and Company subject to issue of copy of the agreement to the nominee for verification, reference and necessary action on occurrence of such event. Such consent / confirmation letter will be treated as an integral part of this agreement and the same shall be binding on all the parties to the agreement as if incorporated into this Agreement. The Parties hereby agree that the signed copy of this agreement shall be shared with nominee for him / her to know his / her rights / obligations / duties / responsibilities under this agreement in connection with shares and to take necessary action, on occurrence of unfortunate event of death or disability of employee shareholder.

- 3.2.6. Prior approval of Promoter and the Company is necessary for creation of any encumbrances, directly or indirectly on the Employee Shareholder Shares and rights attached thereto. Such assignment shall be as per the rules, regulations and compliance as per the Act.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

3.2.7. The Employee Shareholder hereby covenants that she shall not do or omit to do any act, deed or thing that restricts or disables the Promoter and/ or the Company from enforcing their respective rights under this Clause. The Employee Shareholder agrees to sign all such documents including without limitation share transfer forms to enable the Company and/or the Promoter to exercise their rights under this Agreement.

3.3. Sale / Transfer of Shares and Right of First Refusal ("ROFR").

3.3.1. The Employee Shareholder shall not transfer or attempt to transfer any of the Shares held by her without following procedure laid down under this agreement. Any such transfer by the Employee Shareholder in violation or contravention of this Agreement shall be ineffective, null and void. Any such transfer or attempt to transfer in contravention of the provisions hereof shall also be deemed to be an Event of Default. The Company undertakes not to permit registration of or recognize any transfer of the Employee Shareholder Shares in contravention of the provisions of this Agreement.

3.3.2. Subject to provisions of Clause 3.1 and 3.2, if the Employee Shareholder desire to sell, transfer or otherwise alienate her Shares ("ROFR Shares"), then she shall first give Promoters and EOS, the right to purchase such shares ("ROFR"), by providing a written notice ("ROFR Notice") to the Promoters and EOS. The ROFR Notice shall set out: (i) the details of the ROFR Shares proposed to be sold; (ii) the number of ROFR Shares, which shall at all times be equal or less than to her entire shareholding in the Company; and (iii) the price at which the Shares are proposed to be transferred ("ROFR Price" as defined below).

"ROFR Price" shall be determined by the Registered Valuer appointed by the Board and the said Registered Valuer shall provide the result to the Company and employee shareholder within 30 days of its appointment. The costs and expenses incurred in engaging the registered valuer for obtaining ROFR Price shall be born by the Company.

3.3.3. The Promoters (either by themselves or through a nominee) and EOS shall be entitled to accept or reject the offer to purchase the ROFR Shares at the ROFR Price by providing a written notice to the Employee Shareholder, as the case may be ("Response Notice") within 60 (Days) Business Days of the date of receipt of the ROFR Notice ("ROFR Period").

3.3.4. If the Promoters and EOS has accepted the ROFR in their Response Notice, then the Employee Shareholder shall be bound to Transfer the ROFR Shares, free and clear of all Encumbrances, to the Promoters and EOS and receive the ROFR Price within a period of 30 (thirty) Business Days from the date of receipt of the Response Notice.

If the Promoters and EOS does not accept to purchase the ROFR Shares, then subject to Clause 3.3.5 below, the Employee Shareholder shall be entitled to sell the ROFR Shares to a third party on the same terms and conditions as set out in the ROFR Notice and at a price which is not less than the ROFR Price within a period of 30 (thirty) Business Days from the date of the Response Notices, provided that the third party to whom the ROFR Shares are sold duly executes a Deed of Adherence and agrees to be bound by the terms and conditions of this Agreement and assumes the obligations of the Promoters under this Agreement.

3.3.5. In the event the Employee Shareholder does not sell the ROFR Shares to a third party pursuant to and as provided in Clause 3.3.4 above, the provisions of this Clause ROFR shall again apply to the sale of the ROFR Shares.


Company


Promoter 1


Promoter 2


EOS




Employee Shareholder

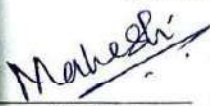
- 3.3.6. Notwithstanding anything contained herein, at no point in time shall the Employee Shareholder be entitled to transfer / sell all or any of her Shares (i) to any Person(s) who is a competitor of the Company or associate / group company or to director or shareholder of such company or (ii) to any person(s) convicted of a criminal offence or (iii) where the Promoters / Board is of the opinion that the proposed Sale Transaction is against the interest of the Promoters or the Company or any other Shareholder of the Company, without the prior written consent of the Promoters and any such purchaser shall be required to execute a Deed of Adherence in form and substance satisfactory to the Company and shall agree to be bound by the terms of this Agreement. The decision of the Promoters would overrule any decisions.
- 3.3.7. Any sale or transfer of shares by the promoters or EOS or any shareholder other than the Employee Shareholder of the Company shall be carried out in accordance with the provisions of Articles of Association of the Company, except to the extent and subject always to, the provisions contained in this agreement.

Notwithstanding anything contained herein, the Promoters or EOS may transfer Shares held by them inter-se or to their relatives or affiliate or group company or associate company or subsidiary company, without any restrictions.

The Promoters and EOS may also transfer Shares held by them to any third party (the "**Proposed Transferee**"). at same or different point of time, provided the Promoters and EOS forthwith notifies the Employee Shareholder regarding details of such transfer, including but not limited to the names of parties, share valuation, pricing, etc. The Employee Shareholder shall have the right of first refusal for the any such sell or transfer of shares by Promoters or EOS to any third party and provisions of Clause 3.3. w.r.t. ROFR shall be read accordingly and be applicable to such sale or transfer.

For the purpose of this agreement, the "**Proposed Transferee**" shall mean any person other than directors or shareholders of the company or their relatives or any group company or associate company or subsidiary company of the Company or any affiliate thereto.

- 3.3.8. No Shareholder (including Employee Shareholder) of the Company shall create any charge, encumbrance, pledge, or create any third-party interest in the shares of the Company, without obtaining prior approval of Board of Directors. Any such interest created without prior approval shall not recognised by the Company and its Board of Directors.
- 3.3.9. For the avoidance of doubt, it is hereby clarified that the Promoters and EOS may accept the ROFR Shares and complete the transaction either entirely by themselves or through a nominee or partly by themselves and partly through the nominee.
- 3.3.10. Where a Party requires prior legal, governmental, regulatory or shareholders consent for selling or acquiring ROFR Shares pursuant to this Agreement, then notwithstanding any other provision of this Agreement, that party shall only be obliged to sell or acquire the ROFR Shares once such consent or approval is obtained, and the Party shall take all necessary steps required to obtain any such required approvals.
- 3.4. Drag Along Rights
- 3.4.1. In case a Promoters and EOS intends to sell or transfer all the shares held by them that exists at the time of proposed sell or transfer to the Proposed Transferee, then the Promoters and EOS will have the option to mandate Employee Shareholder to also sell or transfer to the Proposed Transferee all the shares owned by Employee Shareholder.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

3.4.2. Any sell or transfer of the Employee Shareholders shares under this clause ("**Drag Along Sale**") shall occur in accordance with the following procedure:

- (i) The Promoters and EOS shall serve a notice ("**Drag Along Notice**") on the Company and on Employee Shareholder which confirms that Promoters and EOS are exercising its rights to required Drag Along Sale, confirms the price per share which the Proposed Transferee has agreed to pay for the shares ("**Drag Along Price**"), and provide a copy of terms and conditions that will apply to the Drag Along Sale.
- (ii) In the event upon receipt of Drag Along Notice as per this clause, Employee Shareholder must sell her shares existing on even date ("**Drag Along Shares**") to the Proposed Transferee at the Drag Along Price and on the other terms and conditions as set out in the Drag Along Notice, which shall in no case be later than 60 (Sixty) days from the date of receipt of Drag Along Notice. At such closing, the Employee Shareholder shall deliver duly stamped and endorsed certificates representing the Drag Along Shares, accompanied by duly executed and stamped instruments of transfer in relation to such Drag Along Shares.
- (iii) In the event that the Promoters and EOS do not complete the sale of shares in accordance with a Drag Along Notice, then the Employee shareholder will not be required to sell her shares in accordance with the Drag Along Notice and Drag Along Notice along with the obligations under it in relation to the purchase will lapse.

3.4.3. The transactions contemplated in this Clause 3.4 shall be consummated within 60 (Sixty) days of the delivery of the Drag Along Notice.

3.4.4. In case the Employee Shareholders exits as shareholder of the Company pursuant to the provisions contained in Clause 3.4, then the provisions of lock in period contemplated under Clause 3 shall not be applicable.

4. NON-COMPETE CLAUSE

4.1. The Employee Shareholder agrees that during the term of this Agreement and for the periods specified hereinafter from the date on which the Employee Shareholder ceases to be a Shareholder or an employee of the Company, ("**Cessation Date**"), the Employee Shareholder shall not, directly or indirectly, either personally or through relatives, an agent, Company or otherwise; without prior written consent of the Promoters for a period of 3 (Three) years after the applicable Cessation Date:

4.1.1 carry on or be engaged in any business or activity directly or indirectly competing with the whole or part of the business or any proposed business to be carried on by the Company ("**Future Business**");

4.1.2 in any manner directly or indirectly, undertake any venture with or without any third party for the business purpose of the Company or for the business purpose similar to that of the Company; or

4.1.3 solicit the custom of any person who is or has been at any time a customer / client of the Company for the purpose of offering to such customer / client, goods or services similar to or competing with those of the business or Future Business;


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

- 4.1.4 solicit or entice away or endeavor to solicit or entice away any director or employee of the Company;
- 4.1.5 cause or permit any person directly or indirectly under their control to do any of the foregoing acts or things;
- 4.1.6 devote any of their time, attention or abilities in promoting the interests, operations or activities of any person competing with the Company or engaged in or associated with in respect of any matter relating to or similar to any business or Future Business.
- 4.2. The Employee Shareholder acknowledges and agrees that restrictions contained in this Clause 4 are reasonable for the legitimate protection of the business and goodwill of the Company.
- 4.3. The Employee Shareholder acknowledges and agrees that the covenants and obligations with respect to non-compete and non-solicitation as set forth in this Agreement relate to special, unique and extraordinary matters, and that a violation of any of the terms of such covenants and obligations by her will cause the Promoters and the Company irreparable injury for which damages may not be adequate remedy. Therefore, the Employee Shareholder agrees that the Promoters and/or the Company shall be entitled to an interim injunction, restraining order or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain her, from committing any violation of the covenants and obligations contained in this Clause 4. These injunctive remedies are cumulative and are in addition to any other rights and remedies that the Promoters and/or the Company may have at law or in equity.
- 4.4. The Employee Shareholder acknowledges that her obligations towards the Company shall include similar obligations to any affiliate or other associate or group company in the event the Employee Shareholder is rendering any service to such affiliate or other group company in the course of her appointment in the Company and/or during the term of this Agreement.

5. PROPRIETARY INFORMATION

- 5.1. The Employee Shareholder agrees and covenant that any (i) information, intellectual property, technology, know-how, data, knowledge, trade-mark or trade practices, websites which the Company and the Promoters possess, is provided with or develops in the course of its Business or at the time of seeking technical and know-how assistance and (ii) improvements, modifications, amendments thereto ("**Proprietary Information**") shall be irrevocably owned by the Company in perpetuity, free and clear of all of Encumbrances or Claims, and entitled to be used globally, and the Employee Shareholder agrees to undertake to do such acts as maybe necessary or required to perfect such transfer, assignment and conveyance of any ownership and proprietary rights to the Company in relation to the Proprietary Information.
- 5.2. Without prejudice to the foregoing, the Employee Shareholder hereby irrevocably assigns to the Company proprietary rights arising in any and all processes, works, materials methods formulated discoveries, inventions, secret process, projects executed, development of solutions, products, databases, copyrights, trademark, brand name or improvements in procedure made or discovered or other matters developed by the Employee Shareholder and any other intellectual property arising prior to or after the date of this Agreement while in the service of the Company or while she is a Shareholder in the Company in perpetuity and on a worldwide basis (whether such rights are exercised or not) and hereby waive any moral rights in relation to the assignment hereto.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

5.3. Confidential Information

5.3.1. For purposes of this Agreement, confidential information ("**Confidential Information**") shall mean all information disclosed by any Party ("**Owner**") to the receiving Party ("**Recipient**") which is confidential, proprietary and/or not generally available to the public, including, but not limited to information relating in whole or in part to the business, Proprietary Information as defined above, Agreement, documents, samples, media, documentation, discs and code, any materials, trade secrets, software, source codes, concepts, intellectual property rights, know-how, formulae, processes, algorithms, ideas, strategies, inventions, data, network configurations, system architecture, designs, flow charts, drawings, proprietary information, operations or financial condition of the Owner, present and future products, services, business plans and strategies, marketing ideas and concepts, present and future product plans, financial data, and business plans. For this purpose, Confidential Information shall include all such information as may have been disclosed by the directors, officers or other employees of the Owner. Notwithstanding the foregoing, information shall not be deemed confidential and the Recipient shall have no obligation with respect to any such information which:

- is already known to, or is in the possession of, the Recipient, the public, or a third party; or
- is or becomes publicly known through no negligence or other wrongful act or breach of this Clause 5.3 by the Recipient; or
- is required to be disclosed in accordance with Applicable Law, or by a governmental order, pursuant to a judicial proceeding, decree, regulation or rule, provided that, the Recipient who is required to make such disclosure shall give reasonable prior written notice, if applicable, to the Owner of such disclosure; or
- is required to be disclosed for the purpose or in the course of judicial and/ or arbitral proceedings.

5.3.2. All Parties hereto shall keep all negotiations confidential and maintain the contents of this Agreement in strictest confidence and shall make no announcement or disclosure without the prior written approval of the other Party save in respect of disclosures or announcements which may be required by any law or regulation, and any disclosures to each Party's consultants, advisors, employees / directors (or by the Investor to their affiliates or their employees/ directors/ advisors/ consultants) on a need-to-know basis.

5.4. Treatment of Confidential Information

5.4.1. Where the Recipient is the Promoter, the Promoter shall, and shall cause its Affiliate to, keep confidential and will not disclose, and will cause its Affiliate not to disclose, to third parties, the Confidential Information received from, or made available by, the Owner and will use and cause its Affiliate to use, the same level of care with respect to the Confidential Information as the Promoter employs with respect to its own proprietary and confidential information of like importance, and will not use and will cause its Affiliate not to use such Confidential Information for any purpose other than the performance of its obligations under this Agreement and the other Agreements contemplated under this Agreement.

Maheesh
Company

[Signature]
Promoter 1

[Signature]
Promoter 2

[Signature]
EOS

[Signature]
Employee Shareholder

5.4.2. It is further provided, that a Recipient may disclose Confidential Information to its professional advisors, where their advice is sought in relation to this Agreement, only upon obtaining a confidentiality undertaking from such advisor agreeing to be bound by the same terms and conditions as set out in this Clause.

5.4.3. Recipient agrees to keep such Confidential Information in strict confidence and absolute secrecy and not to use or disclose such Confidential Information to any other person. Recipient shall make use of the Confidential Information only for the purpose of carrying out obligations for receiving services, reports, analysis as mutually decided with Disclosing Party. Recipient shall use the Confidential Information for specific purposes as agreed with the Disclosing Party. Recipient shall not use it for any other purpose or part with the Confidential Information or use the Confidential Information for any third party and shall not use such Confidential Information in other manner, whether commercial or otherwise.

5.5. Prior consent of Promoter

It is provided that where any disclosure of Confidential Information is required, other than as contemplated in this Clause 5, the Recipient shall give to the Promoter written request for permission for such disclosure, and shall give the Promoter an opportunity to review and give its opinion on such disclosure and shall not disclose such Confidential Information without the express prior written consent of the Promoters.

5.6. Obligations on Termination

Upon termination of this Agreement and / or the Employment, the Employee Shareholder shall return (or destroy) as instructed by the Promoter all Confidential Information, Proprietary Information available with her in medium whatsoever and shall provide proof thereof to the Promoters.

6. CONSEQUENCE IN EVENT OF DEFAULT

6.1. In case of an Event of Default by the Employee Shareholder, the Promoters and the Company shall each have the right but not the obligation to: (a) exercise any rights and remedies available under Applicable Law; and (b) to require the Employee Shareholder to sell to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS, by issuance of a written notice to the Employee Shareholder, all the Employee Shareholder Shares at a price being equal to the Face Value of the Shares.

6.2. The closing of any purchase of Shares pursuant to this Clause 6 shall take place at the registered office of the Company on the date, which is not later than 30 (Thirty) days from the date of intimation of such Event of Default. The Employee Shareholder shall take all steps within her ability, including in her capacity as a Shareholder, to ensure that the Company complies with its obligations, initiates and completes the buy back in an efficient and timely manner as contemplated in this Clause 6.

Injunction:

The Employee Shareholder acknowledges that:

- (a) monetary damages alone would not be adequate compensation for the Company for a breach of Clauses 4 and 5 and
- (b) the company is entitled to an injunction from a court of competent jurisdiction if:


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

- (i) the Employee Shareholder breaches any of Clauses 4 and 5 and/or threatens to do so, or
- (ii) the Company has reason to believe the Employee Shareholder is about to breach any of Clauses 4 and 5.

7. TERMINATION

7.1. Without prejudice to the other rights of the Promoter under the relevant laws; this Agreement will terminate:

- (a) by mutual agreement in writing of the parties to the agreement;
- (b) if the Company is wound up, dissolved or liquidated by resolution of the Shareholders;
- (c) by the Promoters, at their option (without prejudice to any other rights that the Promoters may have pursuant to this Agreement), by a notice in writing, upon the happening of events of default.
- (d) if the Employee Shareholder ceases to hold any Shares in the Company;
- (e) by termination of the Employment Agreement for any reason whatsoever along with the reasons mentioned as under:
 - Employee Shareholder's engagement in any form of sexual harassment during the course of employment;
 - The commission by the Employee Shareholder of an act constituting a fraud or a felony of any form / manner against the Company.
 - Employee Shareholder's refusal, neglect or failure to act in accordance with any lawful and reasonable direction or order given to the Employee Shareholder by the Board or any other person duly authorized by the Board of Directors of the Company;
 - Employee Shareholder's act or omission constituting misconduct in respect of her Duties;
 - In the reasonable opinion of the Promoter or / and the Board of Directors of the Company, Employee Shareholder's willful failure or willful neglect to perform or carry out her powers or Duties in a satisfactory manner;
 - In the reasonable opinion of Promoter or / and the Board of Directors of the Company, Employee Shareholder's persistent incompetence in the discharge of her Duties;
 - Serious breach, or persistent breach or non-observance of the provisions of this Agreement by the Employee Shareholder; and
 - Employee Shareholder being found guilty of any conduct or failure which, in the reasonable opinion of the Promoter or / and Board, might tend to injure the reputation or the business of the Company or the business of any Group Company.

Maheesh
Company

[Signature]
Promoter 1

[Signature]
Promoter 2

[Signature]
EOS

[Signature]
Employee Shareholder

- 7.2. If this Agreement is terminated in accordance with Clause 7.1(a), 7.1(c) and 7.1(e) above, then the employee Shareholder agrees that she shall take necessary steps to transfer her shares outstanding as on the date of occurrence of such event, to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS at Face Value within 15 (Fifteen) days of such event.
- 7.3. If the Employee shareholder fails to transfer such shares to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS as required under clause 7.2 above, then the rights arising out of Employee Shareholder shares including voting right if any shall be kept in abeyance by the Company.
- 7.4. If this Agreement is terminated in accordance with this Clauses 7.1 above, the consequence in Clause 6 shall follow, it shall become void and of no further force and effect, except for Clauses 5 (Proprietary Information and Confidentiality), 7 (Termination), 8 (Governing Law), 9 (Dispute Resolution), and 11 (Miscellaneous).
- 7.5. Termination of this Agreement under this Clause 7 shall be without prejudice to any accrued rights of the Parties. Further, the termination of this Agreement shall not relieve any Party of any obligation or liability accrued prior to the date of termination.
- 7.6. For a period of 3 (Three) years following termination, where employment is terminated for any Cause or the Employee Shareholder has terminated this Agreement with the Company, she shall not, whether on her own account, either personally or by her agent, or on behalf of any other person, directly or indirectly or through or on behalf of her Relative approach, solicit or deal with, in competition with the Company, any person that at any time during the 3 (Three) years following termination:
- (i) was a customer or client of the Company with whom she had personal contact on behalf of the Company,
 - (ii) was a customer or client of the Company with whom employees reporting to her or under her direct control had personal contact on behalf of the Company, or
 - (iii) was a person with whom the Company had business dealings (whether or not personally involving the Purchaser).

Reconstruction and Amalgamation

- (i) If at any time the Employee Shareholders employment is terminated in connection with any reconstruction or amalgamation of the Company whether by winding up or otherwise and the Employee Shareholder receives an offer on terms which (considered in their entirety) are not less favourable to any material extent than the terms of this Agreement from a company involved in or resulting from such reconstruction or amalgamation, the Employee Shareholder will have no claim whatsoever against the Company or any such company arising out of or connected with such termination.

8. GOVERNING LAW

This Agreement shall be governed by and be construed in accordance with the laws of India. Subject to Clause 9 below, the courts at Mumbai shall have exclusive jurisdiction.

Maheesh
Company

[Signature]
Promoter 1

[Signature]
Promoter 2

[Signature]
EOS

[Signature]
Employee Shareholder



9. DISPUTE RESOLUTION

- 9.1. Upon any dispute, claim or controversy arising out of, in relation to or in connection with this Agreement including in relation to the existence or validity hereof or occurrence of an Event of Default or the breach, termination or invalidity hereof, then such dispute, claim or controversy shall be finally settled through arbitration by the fast track procedure as specified in Section 29B of the Arbitration and Conciliation Act, 1996 by a sole arbitrator appointed by the Promoters. The seat of arbitration shall be in Mumbai. Any arbitration award arising out of the procedure specified hereinabove shall be final and binding and no party shall challenge the same on any ground that is capable of being waived in law. For the avoidance of doubt, parties agree to waive any right to lead oral evidence and shall be precluded from raising any issues regarding the same post a dispute, claim or controversy arising.
- 9.2. Further, consistent with the expedited nature of arbitration, each Party will, upon the written request of the other Party, promptly provide the other with copies of documents relevant to the issues raised by any claim or counterclaim on which the producing Party may rely in support of or in opposition to any claim or defence. Any dispute regarding discovery, or the relevance or scope thereof, shall be determined by the arbitrator, which determination shall be conclusive. All discovery shall be completed within 30 (Thirty) days following the appointment of the arbitrator.
- 9.3. The arbitration proceedings will be governed by the Arbitration and Conciliation Act, 1996 and shall be conducted in English. The venue and seat for arbitration shall be Mumbai.
- 9.4. The Agreement will be enforceable, and any arbitration award will be final, and judgment thereon may be entered in any court of competent jurisdiction.
- 9.5. Each Party shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced under this Agreement.
- 9.6. Nothing shall preclude any Party from seeking interim or permanent equitable or injunctive relief, or both, from the competent courts, having jurisdiction to grant relief on any disputes or differences arising from this Agreement. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy (including for monetary damages) through arbitration as described in this Clause 9.

10. REPRESENTATIONS, WARRANTIES AND COVENANTS

- 10.1. The Employee Shareholder represents, warrants and covenants to the Company and Promoters as follows:
- 10.1.1. she has the full power and authority to enter into, execute and deliver this Agreement and to perform her obligations and the transactions contemplated hereby;
- 10.1.2. this Agreement will, when executed, constitute valid and binding obligations of the Employee Shareholder in accordance with its terms;
- 10.1.3. neither the execution nor the performance of this Agreement will result in a breach of, entitle a third party to exercise any right under any: (i) agreement or other document, the benefit of which the Employee Shareholder is entitled to or by which she is bound; (ii) license, consent, permission or authorization required to enable the Employee Shareholder to carry on her profession as it is presently carried on; (iii) outstanding order, decree, judgment, award or decision of any court, tribunal,

Maresh
Company

[Signature]
Promoter 1

[Signature]
Promoter 2

[Signature]
EOS

[Signature]
Employee Shareholder

arbitrator, mediator or Governmental Authority or other competent authority or agency to which the Employee Shareholder is entitled or by which she is bound.

10.2. Each of the above representations and warranties are separate and independent and shall not be qualified or limited by reference or otherwise to any other paragraph, clause or provision of this Agreement.

11. MISCELLANEOUS

11.1. Notices

11.1.1. Unless otherwise stated, all notices, approvals, instructions, demands and other communications given or made under this Agreement shall be in English and in writing and shall be given by email, by personal delivery or by sending the same by pre-paid registered mail addressed to the relevant Party as set out below:

A. To the Company

- (i) Name : Coreintegra Consulting Services Private Limited
- (ii) Address : Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East), Mumbai-400093
- (iii) Attention : Mr. Mahesh Krishnamoorthy
- (iv) Email : mahesh@coreintegra.com
- (v) Phone : 9920699220

B. To Promoter 1

- (i) Name : Mr. Sriram Natarajan
- (ii) Address : 13, Sagar Society, Dona Paula, Nio Dona Paula, Tiswadi, Goa - 403004
- (iii) Email : nsriram@molbiodiagnostics.com
- (iv) Phone : 9890306689

C. To Promoter 2

- (i) Name : Mrs. Sangeetha Sriram
- (ii) Address : Plot No.13, Sagar Society, Dona Paula, Panaji, Goa - 403004
- (iii) Email : sangeeta@molbiodiagnostics.com
- (iv) Phone : 9823012712

D. To EOS

- (i) Name : Eureka Outsourcing Solutions Private Limited
- (ii) Address : 5th Flr., Highstreet Cum Highland Corporate Centre, Kapurbawdi Junction, Thane 400607 IN
- (iii) Attention : Mr. Gaurav Bali
- (iv) Email : gb@eosglobe.com
- (v) Phone : 9768199801

E. To Employee Shareholder

- (i) Name : Ms. Preeti Nair
- (ii) Address : 11 Rita Villa, Bamanpuri, J B Nagar, Andheri East,

Mahesh

Company

Sriram

Promoter 1

Sangeetha

Promoter 2

Gaurav Bali

EOS

Preeti

Employee Shareholder

Mumbai 400059
(iii) Email : preeti.nair@coreintegra.com
(iv) Phone : 9820271242

11.1.2. All notices shall be deemed to have been validly given on (i) if given or made by registered mail, 7 (seven) Business Days after posting; (ii) if given by personal delivery, at the time of delivery; (iii) if given or made by facsimile, upon receipt of a transmission report confirming dispatch; and (iv) if given or made by email, immediately after the date of confirmation of transmission recorded on the sender's computer.

11.1.3. Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving all the other Parties not less than 5 (five) Business Days prior written notice.

11.2. Assignment

Except as provided in this Agreement, the Employee Shareholder shall not assign any of their rights, liabilities or obligations under this Agreement to any Third Party, without the prior written consent of the Promoters. However, the Company shall be free to assign their rights and may transfer their obligations, to any person or company without the prior written consent of the Employee Shareholder.

Provided further the rights and obligations of the Employee Shareholder under this Agreement shall stand transferred to transferee entity or resulting entity as a result of merger, sell or other restructuring of the Company.

11.3. Severability

If any provision of this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or Applicable Law, such provision or part shall to that extent be deemed not to form part of this Agreement, and the legality and enforceability of the remainder of this Agreement shall not be affected.

11.4. Further assurance

All the parties shall cooperate with the other parties and execute and deliver to the other party such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, evidence and confirm their rights and the intended purpose of this Agreement.

11.5. No partnership or agency

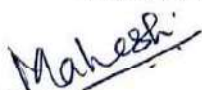
Nothing herein contained shall constitute or be deemed to constitute a partnership between the Parties or constitute either Party as an agent of the other for any purpose.

11.6. Confidentiality

This Agreement and its covenants shall be kept confidential by the Parties except for disclosure required by law, or otherwise agreed to by the Parties.

11.7. Waiver

The waiver of any default or breach under this Agreement by the Promoters shall not constitute a waiver of any further right hereunder or waiver of the right to terminate this


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

Agreement for any default or breach of a similar nature or under any other terms and conditions of this Agreement.

11.8. Amendments

No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing and duly executed by or on behalf of all the Parties.

11.9. Counterparts

This Agreement may be executed in counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

11.10. Entire agreement

This Agreement constitutes and represents the entire agreement between the Parties with regard to the subject matter hereof (except as otherwise provided in the other agreements contemplated by this Agreement) the rights and obligations of each of the party and cancels and supersedes all prior arrangements, agreements or understandings, if any, whether oral or in writing, between the parties.

11.11. Independent Rights

Each of the rights and remedies of the Parties hereto under this Agreement (whether provided herein or conferred by statute, common Law, custom or trade usage) are independent, cumulative and without prejudice to all other rights available to them, except to the extent provided herein. The exercise or non-exercise of any such rights will not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

11.12. Fees and Expenses

The Company shall bear all fees, charges and expenses, including legal, financial, out of pocket expenses and governmental or statutory levies in connection with the preparation and execution of this Agreement and consummation of the transactions contemplated herein.

12. **MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Company and Shareholders shall, ensure that on the execution of this Agreement, the Articles of Association are suitably altered to incorporate therein such of the provisions of this Agreement as are legally permissible to include therein, and for this purpose and to this end take all steps necessary or required under and in accordance with the Act. The Shareholders shall exercise, their voting rights attached to their Equity Shares to alter the Memorandum of Association and the Articles of Association in a manner consistent with this Agreement. In the event of inconsistency between the provisions of this Agreement and the Articles of Association, the provisions of this Agreement shall, to the extent permitted by law, prevail as between the parties. Further, the Shareholders undertake to take all other action necessary or required, including exercising the votes on the Equity Shares held by them to ensure that at all times the Articles of Association facilitate, and do not conflict with, the provisions of this Agreement.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder



IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

SIGNED AND DELIVERED for and on behalf of the Company SIGNED AND DELIVERED by the Promoter 1 SIGNED AND DELIVERED by the Promoter 2



Maheesh

Signature
By : Mr. Maheesh
Krishnamoorthy
Title: Managing Director
Date:
Place:

[Signature]

Signature
Name: Mr. Sriram Natarajan
Date:
Place:

[Signature]

Signature
Name: Mrs. Sangeetha
Sriram
Date:
Place:

SIGNED AND DELIVERED for and on behalf of EOS SIGNED AND DELIVERED by Employee Shareholder

[Signature]

Signature
By : Mr. Gaurav Ball
Title: Managing Director
Date:
Place:



Preeti

Signature
Name: Ms. Preeti Nair
Date:
Place:

Company

Promoter 1

Promoter 2

EOS

Employee Shareholder

(To be franked / printed on Stamp paper of Rs. 500/-)

DEED OF ADHERENCE

This **Deed of Adherence** dated the _____ day of _____ (this "**Deed**") is made and entered into among:

(1) _____, [insert name and description of the entity which is acquiring the Equity Shares] (hereinafter referred to as the "**Acceding Party**", which expression shall, unless repugnant to or inconsistent with the context or meaning thereof, be deemed to mean and include their respective heirs, successors and permitted assigns);

(2) COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having Corporate Identity Number U74140MH2009PTC191409 and having its registered office at _____

_____ (to be referred in this Agreement as the "**Company**", which shall, unless the context otherwise requires, be deemed to include its successors and assigns);

(3) _____, [insert the names of the continuing shareholder(s) of the Company (original or by accession)] (hereinafter referred to as "**Continuing Shareholders**", which expression shall, unless repugnant to or inconsistent with the context or meaning thereof, be deemed to mean and include their respective heirs, successors and permitted assigns)

(The Acceding Party, the Company and the Continuing Shareholder(s) are hereinafter referred to individually as a "Party" and collectively as the "Parties").

WHEREAS

1. This is with reference to the Shareholders' Agreement dated _____, ("Agreement") inter alia between the Company, the Mr. Sriram Natarajan ("Promoter 1"), Mrs. Sangeetha Sriram ("Promoter 2"), Eureka Outsourcing Solutions Private Limited ("EOS") and Ms. Preeti Nair ("Employee Shareholder"). In terms of the Agreement, a transfer or issue of Shares to the Acceding Party and certain permitted third parties is subject to the Acceding Party or transferee (being an Affiliate or otherwise) executing a Deed of Adherence;
2. The Acceding Party has agreed to acquire the Transfer Shares (as defined hereinafter) from the Transferor (as defined hereinafter);
3. The Parties to this Deed of Adherence have agreed to record the terms and conditions governing their relationship as follows:

NOW, THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

1. Consent to the terms of the Agreement by the Acceding Party

- 1.1. The Acceding Party hereby confirms that [insert name of the Transferring Shareholder] (the "Transferor") has agreed to Transfer to the Acceding Party the Equity Shares mentioned in Annexure-I hereto (the "Transfer Shares"). The Acceding Party covenants, undertakes and agrees that by its execution of this Deed it shall be bound by all the duties and obligations of any nature whatsoever of the Renouncing Party or Transferring Party and shall assume, keep, observe and perform, duly and punctually, all the terms, covenants, undertakings, agreements, provisions and conditions in the Shareholders' Agreement.



Company



Promoter 1



Promoter 2



EOS



Employee Shareholder

- 1.2. Acceding Party hereby confirms that it has received a copy of the Shareholders' Agreement and that all provisions relating to its rights, duties and obligations of any nature whatsoever under the Shareholders' Agreement are incorporated by reference herein and deemed to be part of this Deed to the same extent as if such provisions had been set forth in their entirety herein.

2. Representations and Warranties

The Acceding Party represents and warrants that its execution of this Deed has been duly authorized and that such execution or compliance with its terms will not now, or at any time in the future, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default or require any consent under, any agreement or other instrument they have executed or by which they are bound, or violate any of the terms and provisions of its constituent documents or any judgment, decree or order or any statute, rule or regulation applicable to it.

3. Definitions

Terms used but not defined herein shall have the meanings assigned to them in the Shareholders' Agreement.

4. Notice

The address and Contact number of the Acceding Party for the purposes of the Agreement is as follows:

Address:
Email id:
Contact No.:

5. Counterparts

This Deed may be executed in any number of counterparts, all of which taken together shall constitute one and the same deed but together shall constitute one and same Deed and any party may enter into this deed by executing a counterpart.

6. Governing Law

This Deed is governed by and shall be construed in accordance with Indian law and be subject to the exclusive jurisdiction of the competent Courts at Mumbai alone.

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

Signed by on behalf of the
Acceding Party
Name:
Designation:
In the presence of
Name:
Address:

Signed by on behalf of the
Company
Authorised Signatory
Name:
Designation:
In the presence of
Name:
Address:

Signed by on behalf of
Continuing Shareholders
Name:
Designation:
In the presence of
Name:
Address:


Company


Promoter 1


Promoter 2


EOB


Employee Shareholder

Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To Name of the company: COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED

Address of the company: Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East),
Mumbai-400093

I, Preeti Nair, the holder of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No	No. of securities	Certificate No.	Distinctive No.	
				From	To
Equity Shares	6	120	13	4121	4240
Equity Shares	6	90	23	9091	9180
Equity Shares	6	90	15	4331	4420
Total no. of shares		300			

(2) PARTICULARS OF NOMINEE/S —

(a) Name:	Anushri Easwaradas Nair
(b) Date of Birth:	30/08/2013
(c) Father's/Mother's/Spouse's name:	Father's Name - Late Easwaradas Satyan Nair, Mother's Name - Preeti Nair
(d) Occupation:	Student
(e) Nationality:	Indian
(f) Address:	A701 Nikita CHS, Bamandayapada, End of Military Road, Mumbai 400072.
(g) E-mail id:	preeti.ed@gmail.com
(h) Relationship with the security holder:	Daughter

(3) IN CASE NOMINEE IS A MINOR—

(a) Date of birth:	30/08/2013
(b) Date of attaining majority	
(c) Name of guardian:	Anandavally B Nair
(d) Address of guardian:	11 Rita Villa, Bamanpuri, J B Nagar, Andheri East, Mumbai 400059.

Name of the Security Holder (s): Ms. Preeti Nair

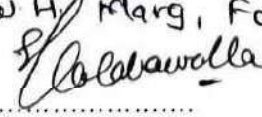
Address: 11 Rita Villa, Bamanpuri, J B Nagar, Andheri East, Mumbai 400059

Signature: 

Witness with name and address:

Name: Sharvateh F. Colabawalla

Address: No. 24, W H Marg, Fort, Mumbai - 400001

Signature: 

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT OF INDIA

ANANDAVALLY B NAIR

RAGHAVA SHANKARA PANICKER

13/01/1950

Permanent Account Number

AKBPN2459H

Signature



Date: 08/12/2022

To,
The Board of Directors,
Coreintegra Consulting Services Private Limited
Vinmar House, A-41 MIDC Road No 2, Marol,
Andheri (East) Mumbai-400093.

Sub.: Consent / Confirmation from guardian of nominee of Ms. Preeti Nair, Employee Shareholder of the Company

Ref.: Nomination Form by Ms. Preeti Nair, Shareholders Agreement dated 08/12/2022

Dear Sir / Madam,

I, undersigned, Anandavally B Nair personally know Ms. Anushri Easwaradas Nair. She is my granddaughter and I am her guardian. She has been nominated by Ms. Preeti Nair, her mother as a Nominee for 300 equity shares of Coreintegra Consulting Services Private Limited ("Company") held by Ms. Preeti Nair in the Company, pursuant to duly executed Nomination Form by Ms. Preeti Nair and Shareholders' Agreements executed on 08/12/2022 by and amongst the Company and Sriram Natarajan ("Promoter 1") and Sangeetha Sriram ("Promoter 2") and Eureka Outsourcing Solutions Private Limited ("EOS") and Ms. Preeti Nair ("Employee Shareholder"). Pursuant to the nomination made, Ms. Anushri Easwaradas Nair is entitled to all the rights in the shares of Ms. Preeti Nair, to the exclusion of all other persons, unless the nomination is varied or cancelled by Ms. Preeti Nair, as per the provisions of the Companies Act, 2013 and rules made thereunder from time to time.

I and Ms. Anushri Easwaradas Nair have been informed by Ms. Preeti Nair that she has entered into Shareholders' Agreement with the Promoters, EOS and the Company and the said agreement contains provisions regarding employee shareholder's shares, restrictions on shares issued / transferred to employee shareholders, sale / transfer of shares and right of first refusal, etc. under various clauses.

To give comfort to the parties to the said agreement and company, I am giving this letter as a guardian of Ms. Anushri Easwaradas Nair, stating that in case of occurrence of unfortunate event of death or disability of employee shareholder, Ms. Anushri Easwaradas Nair will abide by the provisions of the said agreement and accept rights / duties / responsibilities / obligations under the said agreement, as they exist or modified in future by the parties to the agreement subject to production of copy of agreement to me and Ms. Anushri Easwaradas Nair, for the purpose of compliance and necessary action.

Further, I hereby confirm that this letter can be made a part of the Shareholders' Agreement which shall be binding on all the parties to the agreement as if incorporated into the Agreement, as Ms. Anushri Easwaradas Nair is not party to the agreement. Kindly acknowledge receipt of this letter.

Thanking you,

Yours faithfully,

P.R. Anandavally

Anandavally B Nair
Guardian of Ms. Anushri Easwaradas Nair
Address: 11 Rita Villa, Bamanpuri, J B Nagar, Andheri East, Mumbai 400059
Mobile No.: 9920202134
Email Id: abnair50@gmail.com
PAN: AKBPN2459H

Acknowledgment of receipt

For Coreintegra Consulting Services Private Limited

Maheesh
08/12/2022

SHAREHOLDERS' AGREEMENT

BY AND AMONGST

**COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED
("COMPANY")**

AND

**SRIRAM NATARAJAN
("PROMOTER 1")**

AND

**SANGEETHA SRIRAM
("PROMOTER 2")**

AND

**EUREKA OUTSOURCING SOLUTIONS PRIVATE LIMITED
("EOS")**

AND

**SANDESH CHITNIS
("EMPLOYEE SHAREHOLDER")**



SHAREHOLDERS' AGREEMENT

This Shareholders' Agreement is made on the 8th day of December, 2022
(the "Execution Date") at Mumbai, by and amongst:

COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED (CIN: U74140MH2009PTC191409) a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East), Mumbai-400093 (hereinafter referred to as "**the Company**"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include successors-in-interest and permitted assigns) of the **FIRST PART**;

MR. SRIRAM NATARAJAN, bearing PAN ABZPN3553H, S/o Mr. Natarajan Sheshagiri, an Indian inhabitant, residing at 13, Sagar Society, Dona Paula, Nio Dona Paula, Tiswadi, Goa - 403004, (hereinafter referred to as the "**Promoter 1**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his legal heirs, successor, representatives and permitted assigns) of the **SECOND PART**;

MRS. SANGEETHA SRIRAM, bearing PAN BHUPS4925E, W/o Mr. Sriram Natarajan, an Indian inhabitant, residing at Plot No.13, Sagar Society, Dona Paula, Panaji, Goa - 403004, (hereinafter referred to as the "**Promoter 2**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include her legal heirs, successor, representatives and permitted assigns) of the **THIRD PART**;

EUREKA OUTSOURCING SOLUTIONS PRIVATE LIMITED (CIN: U74140MH2002PTC136070) a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 5th Flr., Highstreet Cum Highland Corporate Centre, Kapurbawdi Junction, Thane 400607 IN (hereinafter referred to as "**EOS**"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include successors-in-interest and permitted assigns) of the **FORTH PART**;

AND

MR. SANDESH CHITNIS, bearing PAN AAEPCT066N S/o Mr. Rajanikant Chitnis, an Indian inhabitant, residing at Neptune Society, Bldg No 26, Flat No 701, Evershine Mellinium Paradise, Thakur Village, Kandivali East, Mumbai 400101 (hereinafter referred to as the "**Employee Shareholder**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his legal heirs, successor, representatives and permitted assigns) of the **FIFTH PART**;

(Promoter 1 and Promoter 2 shall be individually referred to as a "**Promoter**" and collectively referred to as the "**Promoters**", as the context may require).

(The Company, the Promoters, EOS and Employee Shareholder shall be individually referred to as a "**Party**" and collectively referred to as the "**Parties**", as the context may require).

Company Promoter 1 Promoter 2 EOS Employee Shareholder

WHEREAS:

- A. The Company is engaged in the business of providing Recruitment, Compliance, Employee Managed Services, temporary and permanent Staffing, Payroll Processing and Labour Law Compliance Services (hereinafter referred to as "**The Business**").
- B. The existing Board of Directors of the Company comprise of following:

<u>Sr. No.</u>	<u>Name</u>	<u>DIN</u>	<u>Designation</u>
1.	Mr. Sriram Natarajan	00013843	Director
2.	Mrs. Sangeetha Sriram	02103165	Director
3.	Mr. Gaurav Bali	05323281	Director
4.	Mr. Mahesh Krishnamoorthy	03425373	Managing Director

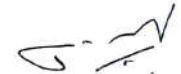
- C. The Authorized Share Capital of the Company is Rs. 5,00,000/- (Rupees Five Lakhs Only) divided into 50,000 (Fifty Thousand only) Equity Shares of par value of Rs. 10/- (Rupees Ten Only) each. The issued and paid up capital of the Company is Rs. 1,53,050/- (Rupees One Lakh Fifty-Three Thousand and Fifty Only) divided into 15,305 (Fifteen Thousand Three Hundred and Five Only) Equity Shares of par value of Rs. 10/- (Rupees Ten Only) each. The present shareholding pattern of the Company is as follows:

<u>Sr. No.</u>	<u>Name of Shareholders</u>	<u>No. of Equity Shares</u>	<u>%</u>
1.	Sriram Natarajan	7520	49.13
2.	Sangeetha Sriram	2055	13.43
3.	Sandesh Chitnis	300	1.96
4.	Preeti Nair	300	1.96
5.	Mahesh Krishnamoorthy	765	5.00
6.	Eureka Outsourcing Solutions Pvt. Ltd.	<u>4365</u>	<u>28.52</u>
Total		15305	100.00

- D. The Employee Shareholder joined the Company on 1st June, 2015 ("date of appointment") and is presently designated as Chief Executive Officer of the Company. The Employee Shareholder holds a Bachelor's Degree in Commerce with a Post-Graduation in Export Management from Mumbai University. The Employee Shareholder manages complete Technology Development for the organization along with focusing on strategic tie-ups for Business growth and has been associated with the Finance & Broking industry for over 23 years out of which 18 years were at Morgan Stanley.
- E. In the view of valuable contribution made by the Employee Shareholder towards working of the Company, the Company and Promoters had decided to sell / transfer 300 equity shares to Employee Shareholder from Promoters shareholding. Accordingly, Promoters have sold / transferred 300 equity shares of face value Rs. 10/- each to the Employee Shareholder as detailed below:

<u>Date of Transfer</u>	<u>Transferor</u>	<u>No. of shares</u>
22/04/2021	Promoter 1	120
22/04/2021	Promoter 2	90
02/12/2021	Promoter 1	<u>90</u>
Total		300


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

From hereinafter, the date of transfer i.e. 22nd April, 2021 shall be referred to as "**Effective Date**".

- F. The Company has been requested to, and has agreed to, join in the execution of these presents and to take this Agreement on record so that it is aware of the rights and obligations of the Promoters, EOS and Employee Shareholder and ensure that they comply with the same.
- G. Now the Parties are desirous of recording the terms and conditions agreed to between them in respect of management and control of the affairs of the Company and certain rights and obligations in relation to the Company and Equity Shares to come into effect on and from the Effective Date; in accordance with terms and conditions set out herein,

The Recitals above shall form an integral part of this agreement.

NOW THEREFORE, IN CONSIDERATION OF THE PROMISES AND OF COVENANTS MADE HEREIN AND OF THE MUTUAL BENEFITS TO BE DERIVED HEREFROM, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AND THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

1.1. In this Agreement, the following terms, to the extent not inconsistent with the context thereof, shall have the meaning assigned to them herein below:

1.1.1. "**Act**" means the Companies Act, 2013, and its rules as may be amended and/or modified from time to time;

1.1.2. "**Affiliate**" of a person (the "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 the subject person, and (ii) in the case of any subject person that is a natural person, any other person that, either directly or indirectly through one or more intermediate persons is controlled by the subject person, or is a relative of the subject person

1.1.3. "**Agreement**" means this Shareholders' Agreement and includes all annexures, schedules, exhibits and subsequent written amendments as mutually agreed between Parties hereto;

1.1.4. "**Applicable Law**" means all laws, statutes, ordinance, regulations, guidelines, policies and other pronouncements having the effect of law of the Republic of India or any other applicable jurisdiction by state, municipality, court, tribunal, government, ministry, department, commission, arbitrator or board or such other body which has the force of law in India;

1.1.5. "**Board**" means the Board of Directors of the Company.

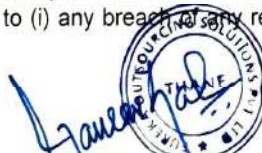
1.1.6. "**Business Day**" shall mean any day of the week (excluding Sundays and public holidays) on which commercial banks are open for business in India;

1.1.7. "**Claims**" shall mean such claims that are made from and against any and all direct, proven losses actually suffered or actually incurred by an Indemnified Party which arise out of, result from or may be payable pursuant to (i) any breach of any representation


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

and warranty made by any Promoter and / or the Company pursuant to this Agreement, (ii) any breach, violation or default by an Indemnifying Party or the Company with respect to any other terms of this Agreement, (iii) any non-payment or liability from Taxes or (iv) non-compliance with provisions of Applicable Law;

1.1.8. **"Competitor"** shall mean any Person who is engaged in a similar business to the Business of the Company and any Affiliate, shareholder, director or relative or such other associated Person of such competitor.

1.1.9. **"Control"** (including, with its correlative meanings, the term "under common Control with") with respect to any Person, means: (i) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person whether through the ownership of voting securities, by agreement or otherwise or the power to elect more than one-half of the directors, partners or other individuals exercising similar authority with respect to such Person; or (ii) the possession, directly or indirectly, of a voting interest of more than 50% (Fifty Percent) in such Person or (iii) the possession of such number of equity securities in such Person which, on a fully diluted basis reflect more than 50% (Fifty Percent) of the total paid up equity share capital of that Subject Person;

1.1.10. **"Director"** means an individual appointed as such on the Board of the Company;

1.1.11. **"Employee Shareholder Shares"** means the shares issued/transferred to Employee Shareholder;

1.1.12. **"Encumbrances"** means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other Persons, claim, security interest, encumbrance, defect in title, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature whatsoever;

1.1.13. **"Event of default"** means the occurrence of any of the following events on account of any act or omission on the part of the Employee Shareholder shall be construed as an Event of Default ("**Event of Default**"):

- A. breach of the provisions of the Agreement or the terms of employment, which (if capable of being remedied) remains uncured for a period of 30 (Thirty) days from the date on which the Employee Shareholder becomes aware of the occurrence of such breach;
- B. the Employee Shareholder being subject to any bankruptcy or similar proceeding, whether voluntary or otherwise;
- C. breach of Applicable Law by the Employee Shareholder or commission of any other Event of Default which causes a material adverse effect on the Company;
- D. in the reasonable opinion of the Board, Employee Shareholders persistent incompetence in the discharge of his Duties;
- E. serious or persistent breach or non-observance of the provisions of this Agreement by the Employee Shareholder
- F. notwithstanding generality of foregoing; violation of clause 3, 4 and 5 of this Agreement.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

The term "material adverse effect" for this purpose shall mean any materially adverse effect on (i) the financial condition, business or operation of the Company, prospects of the Company, (ii) the ability of Company to perform its obligations under this Agreement, or (iii) the validity or enforceability of this Agreement or any other agreement incidental or pursuant to this Agreement. The occurrence of a "material adverse effect" shall be determined by the Board of the Company and will be subject to proving of the said default;

1.1.14. **"Existing Shareholder(s)"** means persons/individuals/body corporate who are shareholders of the Company on the date of signing of this agreement;

1.1.15. **"FMV"** in relation to any Shares shall mean the fair market value of such Shares as of the relevant date, calculated based on Net Assets Value method as per the last audited balance sheet of the Company;

1.1.16. **"Governmental Authority"** means any government, semi-government, administrative, fiscal, taxing or judicial body or any other statutory agency or any government department, commission, authority or tribunal, or the governing body of any monetary, securities or other regulator in India or any applicable jurisdiction;

1.1.17. **"Law" or "Laws"** shall mean and include all applicable statutes, enactments, acts of legislature or parliament, laws, ordinance, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government authority, tribunal, board, court or recognized stock exchanges of India;

1.1.18. **"Liability(ies)"** shall mean all liabilities, whether actual or contingent, present or future, quantified or unquantified;

1.1.19. **"Person"** means any individual, firm, company or other corporate body, Government Authority or any agency or political subdivision thereof, joint venture, association, partnership (whether limited or unlimited), trust, union, or other entity (whether or not having separate legal personality);

1.1.20. **"Rs." or "Rupees" or "INR"** shall mean Indian Rupees, being the lawful currency of India.

1.1.21. **"Shareholder"** means the Promoters (and any of their Affiliate to whom Shares have been transferred or issued), EOS, the Employee Shareholder and the Other Shareholders, where the context may so require and **"Shareholders"** means any or all of them together or collectively as the context may require;

1.1.22. **"Shares"** means the Equity Shares of the Company;

1.1.23. **"Tax" or "Taxes"** means all present and future claims for taxes, including without limitation, on gross receipts, sales, turnover, value added, goods and services, use, consumption, property, income, franchise, capital, cess, occupation, license, excise, documents (such as stamp duties), and customs and other taxes, duties, assessments or fees, howsoever imposed, withheld, levied, or assessed by any Governmental Authority or any other taxing authority; and

1.1.24. **"Transfer"** (including with correlative meaning, the term "Transferred by" and "Transferability") shall mean to sell, transfer, assign, pledge, hypothecate, create a security interest in or lien on, place in trust (voting or otherwise), exchange, gift or


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

transfer by operation of law or in any other way subject to any encumbrances or dispose of, whether or not voluntarily.

1.2. In this Agreement unless the context requires otherwise:

1.2.1. Any reference to any statute or statutory provision shall include:

1.2.1.1 all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);

1.2.1.2 such amendment, modification, re-enactment or consolidation (whether before 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 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;

1.2.2. any reference to the singular shall include the plural and vice-versa;

1.2.3. any reference to days, months and years are to Gregorian calendar days, calendar months and calendar years, respectively, unless defined otherwise or inconsistent with the context or meaning thereof.

1.2.4. any references to the masculine, the feminine or the neuter shall include each other;

1.2.5. the Recitals 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 Recitals to it. Any references to any Clause or Recital are to clauses and recitals to this Agreement;

1.2.6. headings to Clauses are for convenience only and do not affect the interpretation of this Agreement;

1.2.7. "in writing" includes printing, lithography and any other mode or modes of representing or reproducing words in visible form;

1.2.8. 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;

1.2.9. 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;

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

1.2.11. a reference to a Party being liable to another party, or to liability, includes, but is not limited to, any liability in equity, contract or law;


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

2. CHAIRPERSON OF THE COMPANY, DUTIES, RESPONSIBILITIES & REMUNERATION OF THE EMPLOYEE SHAREHOLDER

2.1. Chairperson and Affirmative vote

2.1.1. Mr. Sriram Natarajan, Promoter 1 shall be Chairperson of the Company. He shall preside over the meetings of the Board of Directors and shareholders meeting. The authority shall remain valid till he resigns as a Director of the Company.

2.1.2. As a Chairperson, Promoter 1 shall have a casting vote, wherever necessary.

2.1.3. In the absence of Promoter 1, Mr. Gaurav Bali shall be the Chairperson of the Meeting and in such case, Mr. Gaurav Bali will have a casting vote.

2.2. Duties and Responsibilities of Employee Shareholder; in addition to the responsibilities as mentioned in the Employment letter signed and the periodic KRA'S (Key Result Areas) if defined by the Promoters; are as follows

- The Employee shareholder shall not resign from the Company during the period of 5 (Five) years from the Effective Date.
- The Employee shareholder will use his best endeavour to promote the business interests of the Company and to expand its businesses.
- The Employee shareholder to perform services not only for the Company but also any body corporate in which directors or shareholders of the Company or their relatives are a directors or shareholders or any affiliate of such body corporate (hereinafter referred to as "Group Company") or Associate Company or Subsidiary Company.
- The Employee shareholder to work at the Company's registered office or its branch offices or other premises from where it carries its business ("principal place of business") in India or such other location.
- The Employee shareholder to travel to such places whether in or outside India by such means and on such occasions as the Board and / or the Board of the group company may from time to time reasonably require.
- Except as a representative of the Company or with the previous written approval of the Board in respect of any financial interest, office or employment, the Employee Shareholder must not during the Appointment, whether directly or indirectly by himself, whether paid or unpaid, be engaged or concerned in the conduct or any other actual or prospective business or profession.

2.3. Remuneration payable to Employee Shareholder

The Remuneration payable would be as per the Employment Letter signed by the Employee Shareholder.

3. SHARE CAPITAL

3.1. Employee Shareholder Share

3.1.1. To secure due compliance of the obligations under this Agreement, it is agreed between the Company and the Employee Shareholder that the Company shall issue / release /


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

deliver Share Certificates to Employee Shareholder upon execution date.

3.1.2. Equity Shares released shall be free and clear of all encumbrances. The Employee Shareholder shall be free to deal with the Employee Shareholder Shares in a manner he may deem appropriate, subject always to compliance with other terms and conditions contained herein.

3.1.3. The Employee Shareholder shall have voting rights on all the Employee Shareholder Shares irrespective of whether or not such Shares have been released. Further any bonus, dividend or other accretments to the Employee Shareholder Shares shall all be provided to the Employee Shareholder at the time of release subject to the terms of this Agreement. The Parties agree that, the rights accrued to the Employee Shareholder shall be at par with existing Shareholders of the Company.

3.2. Restriction on shares issued / transferred to Employee Shareholder

3.2.1. The Employee Shareholder shall not, for a period of 5 (Five) years from the Effective Date, transfer in any way or manner any of the equity shares held by him from time to time (hereinafter referred to as "**Lock in Period**"). In the event the Employee Shareholder terminates his Employment within 5 (Five) years from the Effective Date; or if the Employment is terminated by the Company due to occurrence of any of the 'Event of Default' then the Employee Shareholder shall transfer back all the Employee Shareholder Shares to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS; at a price being equal to the Face Value of the Shares.

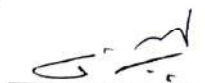
3.2.2. Notwithstanding anything contained in clause 3.2.1 above, if the Employment is terminated by the Company for any other reason other than due to occurrence of any of the 'Event of Default', then the Employee Shareholder shall have the right to retain the Employee Shareholder Shares issued / transferred to him till the date of such termination with him, subject always to compliance with other terms and conditions contained in this agreement.

3.2.3. The Employee Shareholder shall take all steps within his ability, including in his capacity as a Shareholder, to ensure that the Company complies with its obligations, initiates and completes the transfer of shares as mentioned in clause 3.2.1 and 3.2.2 above, in an efficient and timely manner.

3.2.4. The Employee Shareholder shall be bound by the provisions of the Agreement as long as the Employee Shareholder holds the Shares in the Company.

3.2.5. In the event of death or disability of the Employee Shareholder; which leads to termination of the Employment; then all the Employee Shareholder Shares (i.e. Shares appearing in the Company's register of members against the name of the Employee Shareholder as on the date of his death or disability) of the Employee Shareholder shall be ipso facto transferred to the nominee(s) of the Employee Shareholder within a period not exceeding 90 (Ninety) Business Days from the date of such occurrence provided that, the nominees shall execute a separate Deed of Adherence accepting terms of this agreement which would safeguard the interests of the Company with principal clauses remaining as per the main agreement. The nominee appointed by the Employee Shareholder pursuant to this Clause is Mrs. Sneha Sandesh Chitnis. Nomination Form signed by the Employee Shareholder, as per the provisions of the Companies Act, 2013 and rules made thereunder, to this effect is enclosed to the agreement which will be treated as an integral part of this agreement and the same shall be binding on all the parties to the agreement as if incorporated into this Agreement. The nominee shall, on the death or disability of the Employee Shareholder, become entitled to all the rights in


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

the shares, of the Employee Shareholder, to the exclusion of all other persons, unless the nomination is varied or cancelled as per the provisions of the Companies Act, 2013 and rules made thereunder from time to time. The time period may be extended by the Board suo motu or at the request of Nominee.

A nominee becoming entitled to a share in consequence of death or disability of the Employee Shareholder as mentioned herein above, has the right either to register as a member in respect of the shares or instead of being registered himself / herself, make transfer of shares as deceased person could have made. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased had transferred the share before his death or insolvency. If the person being a nominee, so becoming entitled, elects to be registered as holder of the securities himself, he / she shall deliver or send to the company a notice in writing signed by him / her stating that he / she so elects and such notice shall be accompanied with the death certificate of the deceased Employee Shareholder. All the limitations, restrictions and provisions of this agreement relating to the right to transfer and the registration of transfers of shares especially the provisions of Clause ROFR of this agreement shall be applicable to any such notice or transfer as aforesaid as if the death of the Employee Shareholder had not occurred and the notice or transfer were a transfer signed by that Employee shareholder.

A person, being a nominee, becoming entitled to any shares by reason of the death of the Employee Shareholder shall be entitled to the same dividends or interests and other advantages to which he / she would have been entitled to if he / she were the registered holder of the shares except that he / she shall not, before being registered as a holder in respect of such shares, be entitled in respect of these shares to exercise any right conferred by the membership in relation to meetings of the company. Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself / herself or to transfer the shares, and if the notice is not complied with within 90 (ninety) days, the Board may thereafter withhold payment of all dividends or interests, bonuses or other moneys payable in respect of the shares, as the case may be, until the requirements of the notice have been complied with.

The Nominee shall sign a separate consent/confirmation letter to this effect that he / she will abide by the terms of this agreement, which would safeguard the Interests of the parties to the agreement and Company subject to issue of copy of the agreement to the nominee for verification, reference and necessary action on occurrence of such event. Such consent / confirmation letter will be treated as an integral part of this agreement and the same shall be binding on all the parties to the agreement as if incorporated into this Agreement. The Parties hereby agree that the signed copy of this agreement shall be shared with nominee for him / her to know his / her rights / obligations / duties / responsibilities under this agreement in connection with shares and to take necessary action, on occurrence of unfortunate event of death or disability of employee shareholder.

3.2.6. Prior approval of Promoter and the Company is necessary for creation of any encumbrances, directly or indirectly on the Employee Shareholder Shares and rights attached thereto. Such assignment shall be as per the rules, regulations and compliance as per the Act.

3.2.7. The Employee Shareholder hereby covenants that he shall not do or omit to do any act, deed or thing that restricts or disables the Promoter and/ or the Company from enforcing their respective rights under this Clause. The Employee Shareholder agrees to sign all such documents including without limitation share transfer forms to enable the Company and/or the Promoter to exercise their rights under this Agreement.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

3.3. Sale / Transfer of Shares and Right of First Refusal ("ROFR").

3.3.1. The Employee Shareholder shall not transfer or attempt to transfer any of the Shares held by him without following procedure laid down under this agreement. Any such transfer by the Employee Shareholder in violation or contravention of this Agreement shall be ineffective, null and void. Any such transfer or attempt to transfer in contravention of the provisions hereof shall also be deemed to be an Event of Default. The Company undertakes not to permit registration of or recognize any transfer of the Employee Shareholder Shares in contravention of the provisions of this Agreement.

3.3.2. Subject to provisions of Clause 3.1 and 3.2, if the Employee Shareholder desire to sell, transfer or otherwise alienate his Shares ("**ROFR Shares**"), then he shall first give Promoters and EOS, the right to purchase such shares ("**ROFR**"), by providing a written notice ("**ROFR Notice**") to the Promoters and EOS. The ROFR Notice shall set out: (i) the details of the ROFR Shares proposed to be sold; (ii) the number of ROFR Shares, which shall at all times be equal or less than to his entire shareholding in the Company; and (iii) the price at which the Shares are proposed to be transferred ("**ROFR Price**" as defined below).

"**ROFR Price**" shall be determined by the Registered Valuer appointed by the Board and the said Registered Valuer shall provide the result to the Company and employee shareholder within 30 days of its appointment. The costs and expenses incurred in engaging the registered valuer for obtaining ROFR Price shall be born by the Company.

3.3.3. The Promoters (either by themselves or through a nominee) and EOS shall be entitled to accept or reject the offer to purchase the ROFR Shares at the ROFR Price by providing a written notice to the Employee Shareholder, as the case may be ("**Response Notice**") within 60 (Days) Business Days of the date of receipt of the ROFR Notice ("**ROFR Period**").

3.3.4. If the Promoters and EOS has accepted the ROFR in their Response Notice, then the Employee Shareholder shall be bound to Transfer the ROFR Shares, free and clear of all Encumbrances, to the Promoters and EOS and receive the ROFR Price within a period of 30 (thirty) Business Days from the date of receipt of the Response Notice.

If the Promoters and EOS does not accept to purchase the ROFR Shares, then subject to Clause 3.3.5 below, the Employee Shareholder shall be entitled to sell the ROFR Shares to a third party on the same terms and conditions as set out in the ROFR Notice and at a price which is not less than the ROFR Price within a period of 30 (thirty) Business Days from the date of the Response Notices, provided that the third party to whom the ROFR Shares are sold duly executes a Deed of Adherence and agrees to be bound by the terms and conditions of this Agreement and assumes the obligations of the Promoters under this Agreement.

3.3.5. In the event the Employee Shareholder does not sell the ROFR Shares to a third party pursuant to and as provided in Clause 3.3.4 above, the provisions of this Clause ROFR shall again apply to the sale of the ROFR Shares.

3.3.6. Notwithstanding anything contained herein, at no point in time shall the Employee Shareholder be entitled to transfer / sell all or any of his Shares (i) to any Person(s) who is a competitor of the Company or associate / group company or to director or shareholder of such company or (ii) to any person(s) convicted of a criminal offence or (iii) where the Promoters / Board is of the opinion that the proposed Sale Transaction is against the interest of the Promoters or the Company or any other shareholder of the


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

Company, without the prior written consent of the Promoters and any such purchaser shall be required to execute a Deed of Adherence in form and substance satisfactory to the Company and shall agree to be bound by the terms of this Agreement. The decision of the Promoters would overrule any decisions.

- 3.3.7. Any sale or transfer of shares by the promoters or EOS or any shareholder other than the Employee Shareholder of the Company shall be carried out in accordance with the provisions of Articles of Association of the Company, except to the extent and subject always to, the provisions contained in this agreement.

Notwithstanding anything contained herein, the Promoters or EOS may transfer Shares held by them inter-se or to their relatives or affiliate or group company or associate company or subsidiary company, without any restrictions.

The Promoters and EOS may also transfer Shares held by them to any third party (the "Proposed Transferee"), at same or different point of time, provided the Promoters and EOS forthwith notifies the Employee Shareholder regarding details of such transfer, including but not limited to the names of parties, share valuation, pricing, etc. The Employee Shareholder shall have the right of first refusal for the any such sell or transfer of shares by Promoters or EOS to any third party and provisions of Clause 3.3. w.r.t. ROFR shall be read accordingly and be applicable to such sale or transfer.

For the purpose of this agreement, the "Proposed Transferee" shall mean any person other than directors or shareholders of the company or their relatives or any group company or associate company or subsidiary company of the Company or any affiliate thereto.

- 3.3.8. No Shareholder (including Employee Shareholder) of the Company shall create any charge, encumbrance, pledge, or create any third-party interest in the shares of the Company, without obtaining prior approval of Board of Directors. Any such interest created without prior approval shall not recognised by the Company and its Board of Directors.

- 3.3.9. For the avoidance of doubt, it is hereby clarified that the Promoters and EOS may accept the ROFR Shares and complete the transaction either entirely by themselves or through a nominee or partly by themselves and partly through the nominee.

- 3.3.10. Where a Party requires prior legal, governmental, regulatory or shareholders consent for selling or acquiring ROFR Shares pursuant to this Agreement, then notwithstanding any other provision of this Agreement, that party shall only be obliged to sell or acquire the ROFR Shares once such consent or approval is obtained, and the Party shall take all necessary steps required to obtain any such required approvals.

3.4. Drag Along Rights

- 3.4.1. In case a Promoters and EOS intends to sell or transfer all the shares held by them that exists at the time of proposed sell or transfer to the Proposed Transferee, then the Promoters and EOS will have the option to mandate Employee Shareholder to also sell or transfer to the Proposed Transferee all the shares owned by Employee shareholder.

- 3.4.2. Any sell or transfer of the Employee Shareholders shares under this clause ("Drag Along Sale") shall occur in accordance with the following procedure:

				
Company	Promoter 1	Promoter 2	EOS	Employee Shareholder

- (i) The Promoters and EOS shall serve a notice ("**Drag Along Notice**") on the Company and on Employee Shareholder which confirms that Promoters and EOS are exercising its rights to required Drag Along Sale, confirms the price per share which the Proposed Transferee has agreed to pay for the shares ("**Drag Along Price**"), and provide a copy of terms and conditions that will apply to the Drag Along Sale.
- (ii) In the event upon receipt of Drag Along Notice as per this clause, Employee Shareholder must sell his shares existing on even date ("**Drag Along Shares**") to the Proposed Transferee at the Drag Along Price and on the other terms and conditions as set out in the Drag Along Notice, which shall in no case be later than 60 (Sixty) days from the date of receipt of Drag Along Notice. At such closing, the Employee Shareholder shall deliver duly stamped and endorsed certificates representing the Drag Along Shares, accompanied by duly executed and stamped instruments of transfer in relation to such Drag Along Shares.
- (iii) In the event that the Promoters and EOS do not complete the sale of shares in accordance with a Drag Along Notice, then the Employee shareholder will not be required to sell his shares in accordance with the Drag Along Notice and Drag Along Notice along with the obligations under it in relation to the purchase will lapse.

3.4.3. The transactions contemplated in this Clause 3.4 shall be consummated within 60 (Sixty) days of the delivery of the Drag Along Notice.

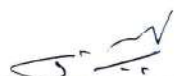
3.4.4. In case the Employee Shareholders exits as shareholder of the Company pursuant to the provisions contained in Clause 3.4, then the provisions of lock in period contemplated under Clause 3 shall not be applicable.

4. NON-COMPETE CLAUSE

4.1. The Employee Shareholder agrees that during the term of this Agreement and for the periods specified hereinafter from the date on which the Employee Shareholder ceases to be a Shareholder or an employee of the Company, ("**Cessation Date**"), the Employee Shareholder shall not, directly or indirectly, either personally or through relatives, an agent, Company or otherwise; without prior written consent of the Promoters for a period of 3 (Three) years after the applicable Cessation Date:

- 4.1.1 carry on or be engaged in any business or activity directly or indirectly competing with the whole or part of the business or any proposed business to be carried on by the Company ("**Future Business**");
- 4.1.2 in any manner directly or indirectly, undertake any venture with or without any third party for the business purpose of the Company or for the business purpose similar to that of the Company; or
- 4.1.3 solicit the custom of any person who is or has been at any time a customer / client of the Company for the purpose of offering to such customer / client, goods or services similar to or competing with those of the business or Future Business;
- 4.1.4 solicit or entice away or endeavor to solicit or entice away any director or employee of the Company;
- 4.1.5 cause or permit any person directly or indirectly under their control to do any of the foregoing acts or things;


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

- 4.1.6 devote any of their time, attention or abilities in promoting the interests, operations or activities of any person competing with the Company or engaged in or associated with in respect of any matter relating to or similar to any business or Future Business.
- 4.2. The Employee Shareholder acknowledges and agrees that adequate consideration has been provided by the Promoters and Company for the non-compete covenants contained in this Agreement and that restrictions contained in this Clause 4 are reasonable for the legitimate protection of the business and goodwill of the Company.
- 4.3. The Employee Shareholder acknowledges and agrees that the covenants and obligations with respect to non-compete and non-solicitation as set forth in this Agreement relate to special, unique and extraordinary matters, and that a violation of any of the terms of such covenants and obligations by his will cause the Promoters and the Company irreparable injury for which damages may not be adequate remedy. Therefore, the Employee Shareholder agrees that the Promoters and/or the Company shall be entitled to an interim injunction, restraining order or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain him, from committing any violation of the covenants and obligations contained in this Clause 4. These injunctive remedies are cumulative and are in addition to any other rights and remedies that the Promoters and/or the Company may have at law or in equity.
- 4.4. The Employee Shareholder acknowledges that his obligations towards the Company shall include similar obligations to any affiliate or other associate or group company in the event the Employee Shareholder is rendering any service to such affiliate or other group company in the course of his appointment in the Company and/or during the term of this Agreement.

5. PROPRIETARY INFORMATION

- 5.1. The Employee Shareholder agrees and covenant that any (i) information, intellectual property, technology, know-how, data, knowledge, trade-mark or trade practices, websites which the Company and the Promoters possess, is provided with or develops in the course of its Business or at the time of seeking technical and know-how assistance and (ii) improvements, modifications, amendments thereto ("**Proprietary Information**") shall be irrevocably owned by the Company in perpetuity, free and clear of all of Encumbrances or Claims, and entitled to be used globally, and the Employee Shareholder agrees to undertake to do such acts as maybe necessary or required to perfect such transfer, assignment and conveyance of any ownership and proprietary rights to the Company in relation to the Proprietary Information.
- 5.2. Without prejudice to the foregoing, the Employee Shareholder hereby irrevocably assigns to the Company proprietary rights arising in any and all processes, works, materials methods formulated discoveries, inventions, secret process, projects executed, development of solutions, products, databases, copyrights, trademark, brand name or improvements in procedure made or discovered or other matters developed by the Employee Shareholder and any other intellectual property arising prior to or after the date of this Agreement while in the service of the Company or while he is a Shareholder in the Company in perpetuity and on a worldwide basis (whether such rights are exercised or not) and hereby waive any moral rights in relation to the assignment hereto.

5.3. Confidential Information


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

5.3.1. For purposes of this Agreement, confidential information ("**Confidential Information**") shall mean all information disclosed by any Party ("**Owner**") to the receiving Party ("**Recipient**") which is confidential, proprietary and/or not generally available to the public, including, but not limited to information relating in whole or in part to the business, Proprietary Information as defined above, Agreement, documents, samples, media, documentation, discs and code, any materials, trade secrets, software, source codes, concepts, intellectual property rights, know-how, formulae, processes, algorithms, ideas, strategies, inventions, data, network configurations, system architecture, designs, flow charts, drawings, proprietary information, operations or financial condition of the Owner, present and future products, services, business plans and strategies, marketing ideas and concepts, present and future product plans, financial data, and business plans. For this purpose, Confidential Information shall include all such information as may have been disclosed by the directors, officers or other employees of the Owner. Notwithstanding the foregoing, information shall not be deemed confidential and the Recipient shall have no obligation with respect to any such information which:

- is already known to, or is in the possession of, the Recipient, the public, or a third party; or
- is or becomes publicly known through no negligence or other wrongful act or breach of this Clause 5.3 by the Recipient; or
- is required to be disclosed in accordance with Applicable Law, or by a governmental order, pursuant to a judicial proceeding, decree, regulation or rule, provided that, the Recipient who is required to make such disclosure shall give reasonable prior written notice, if applicable, to the Owner of such disclosure; or
- is required to be disclosed for the purpose or in the course of judicial and/ or arbitral proceedings.

5.3.2. All Parties hereto shall keep all negotiations confidential and maintain the contents of this Agreement in strictest confidence and shall make no announcement or disclosure without the prior written approval of the other Party save in respect of disclosures or announcements which may be required by any law or regulation, and any disclosures to each Party's consultants, advisors, employees / directors (or by the Investor to their affiliates or their employees/ directors/ advisors/ consultants) on a need-to-know basis.

5.4. Treatment of Confidential Information

5.4.1. Where the Recipient is the Promoter, the Promoter shall, and shall cause its Affiliate to, keep confidential and will not disclose, and will cause its Affiliate not to disclose, to third parties, the Confidential Information received from, or made available by, the Owner and will use and cause its Affiliate to use, the same level of care with respect to the Confidential Information as the Promoter employs with respect to its own proprietary and confidential information of like importance, and will not use and will cause its Affiliate not to use such Confidential Information for any purpose other than the performance of its obligations under this Agreement and the other Agreements contemplated under this Agreement.

5.4.2. It is further provided, that a Recipient may disclose Confidential Information to its professional advisors, where their advice is sought in relation to this Agreement, only upon obtaining a confidentiality undertaking from such advisor agreeing to be bound by the same terms and conditions as set out in this Clause.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

- 5.4.3. Recipient agrees to keep such Confidential Information in strict confidence and absolute secrecy and not to use or disclose such Confidential Information to any other person. Recipient shall make use of the Confidential Information only for the purpose of carrying out obligations for receiving services, reports, analysis as mutually decided with Disclosing Party. Recipient shall use the Confidential Information for specific purposes as agreed with the Disclosing Party. Recipient shall not use it for any other purpose or part with the Confidential Information or use the Confidential Information for any third party and shall not use such Confidential Information in other manner, whether commercial or otherwise.

5.5. Prior consent of Promoter

It is provided that where any disclosure of Confidential Information is required, other than as contemplated in this Clause 5, the Recipient shall give to the Promoter written request for permission for such disclosure, and shall give the Promoter an opportunity to review and give its opinion on such disclosure and shall not disclose such Confidential Information without the express prior written consent of the Promoters.

5.6. Obligations on Termination

Upon termination of this Agreement and / or the Employment, the Employee Shareholder shall return (or destroy) as instructed by the Promoter all Confidential Information, Proprietary Information available with him in medium whatsoever and shall provide proof thereof to the Promoters.

6. **CONSEQUENCE IN EVENT OF DEFAULT**

- 6.1. In case of an Event of Default by the Employee Shareholder, the Promoters and the Company shall each have the right but not the obligation to: (a) exercise any rights and remedies available under Applicable Law; and (b) to require the Employee Shareholder to sell to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS, by issuance of a written notice to the Employee Shareholder, all the Employee Shareholder Shares at a price being equal to the Face Value of the Shares.
- 6.2. The closing of any purchase of Shares pursuant to this Clause 6 shall take place at the registered office of the Company on the date, which is not later than 30 (Thirty) days from the date of intimation of such Event of Default. The Employee Shareholder shall take all steps within his ability, including in his capacity as a Shareholder, to ensure that the Company complies with its obligations, initiates and completes the buy back in an efficient and timely manner as contemplated in this Clause 6.

Injunction:

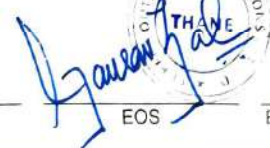
The Employee Shareholder acknowledges that:

- (a) monetary damages alone would not be adequate compensation for the Company for a breach of Clauses 4 and 5 and
- (b) the company is entitled to an injunction from a court of competent jurisdiction if:
 - (i) the Employee Shareholder breaches any of Clauses 4 and 5 and/or threatens to do so, or
 - (ii) the Company has reason to believe the Employee Shareholder is about to breach any of Clauses 4 and 5.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

7. TERMINATION

7.1. Without prejudice to the other rights of the Promoter under the relevant laws; this Agreement will terminate:

- (a) by mutual agreement in writing of the parties to the agreement;
- (b) if the Company is wound up, dissolved or liquidated by resolution of the Shareholders;
- (c) by the Promoters, at their option (without prejudice to any other rights that the Promoters may have pursuant to this Agreement), by a notice in writing, upon the happening of events of default.
- (d) if the Employee Shareholder ceases to hold any Shares in the Company;
- (e) by termination of the Employment Agreement for any reason whatsoever along with the reasons mentioned as under:
 - Employee Shareholder's engagement in any form of sexual harassment during the course of employment;
 - The commission by the Employee Shareholder of an act constituting a fraud or a felony of any form / manner against the Company.
 - Employee Shareholder's refusal, neglect or failure to act in accordance with any lawful and reasonable direction or order given to the Employee Shareholder by the Board or any other person duly authorized by the Board of Directors of the Company;
 - Employee Shareholder's act or omission constituting misconduct in respect of his Duties;
 - In the reasonable opinion of the Promoter or / and the Board of Directors of the Company, Employee Shareholder's willful failure or willful neglect to perform or carry out his powers or Duties in a satisfactory manner;
 - In the reasonable opinion of Promoter or / and the Board of Directors of the Company, Employee Shareholder's persistent incompetence in the discharge of his Duties;
 - Serious breach, or persistent breach or non-observance of the provisions of this Agreement by the Employee Shareholder; and
 - Employee Shareholder being found guilty of any conduct or failure which, in the reasonable opinion of the Promoter or / and Board, might tend to injure the reputation or the business of the Company or the business of any Group Company.

7.2. If this Agreement is terminated in accordance with Clause 7.1(a), 7.1(c) and 7.1(e) above, then the employee Shareholder agrees that he shall take necessary steps to transfer his shares outstanding as on the date of occurrence of such event, to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS at Fair Value within 15 (Fifteen) days of such event.


Company


Promoter 1


Promoter 2


EOS




Employee Shareholder

- 7.3. If the Employee shareholder fails to transfer such shares to the Promoters or EOS or to any Person(s) nominated by the Promoters and EOS as required under clause 7.2 above, then the rights arising out of Employee Shareholder shares including voting right if any shall be kept in abeyance by the Company.
- 7.4. If this Agreement is terminated in accordance with this Clauses 7.1 above, the consequence in Clause 6 shall follow, it shall become void and of no further force and effect, except for Clauses 5 (Proprietary Information and Confidentiality), 7 (Termination), 8 (Governing Law), 9 (Dispute Resolution), and 11 (Miscellaneous).
- 7.5. Termination of this Agreement under this Clause 7 shall be without prejudice to any accrued rights of the Parties. Further, the termination of this Agreement shall not relieve any Party of any obligation or liability accrued prior to the date of termination.
- 7.6. For a period of 3 (Three) years following termination, where employment is terminated for any Cause or the Employee Shareholder has terminated this Agreement with the Company, he shall not, whether on his own account, either personally or by his agent, or on behalf of any other person, directly or indirectly or through or on behalf of his Relative approach, solicit or deal with, in competition with the Company, any person that at any time during the 3 (Three) years following termination:
- (i) was a customer or client of the Company with whom he had personal contact on behalf of the Company,
 - (ii) was a customer or client of the Company with whom employees reporting to his or under his direct control had personal contact on behalf of the Company, or
 - (iii) was a person with whom the Company had business dealings (whether or not personally involving the Purchaser).

Reconstruction and Amalgamation

- (i) If at any time the Employee Shareholders employment is terminated in connection with any reconstruction or amalgamation of the Company whether by winding up or otherwise and the Employee Shareholder receives an offer on terms which (considered in their entirety) are not less favourable to any material extent than the terms of this Agreement from a company involved in or resulting from such reconstruction or amalgamation, the Employee Shareholder will have no claim whatsoever against the Company or any such company arising out of or connected with such termination.

8. GOVERNING LAW

This Agreement shall be governed by and be construed in accordance with the laws of India. Subject to Clause 9 below, the courts at Mumbai shall have exclusive jurisdiction.

9. DISPUTE RESOLUTION

- 9.1. Upon any dispute, claim or controversy arising out of, in relation to or in connection with this Agreement including in relation to the existence or validity hereof or occurrence of an Event of Default or the breach, termination or invalidity hereof, then such dispute, claim or controversy shall be finally settled through arbitration by the fast track procedure as specified in Section 29B of the Arbitration and Conciliation Act, 1996 by a sole arbitrator


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder

appointed by the Promoters. The seat of arbitration shall be in Mumbai. Any arbitration award arising out of the procedure specified hereinabove shall be final and binding and no party shall challenge the same on any ground that is capable of being waived in law. For the avoidance of doubt, parties agree to waive any right to lead oral evidence and shall be precluded from raising any issues regarding the same post a dispute, claim or controversy arising.

- 9.2. Further, consistent with the expedited nature of arbitration, each Party will, upon the written request of the other Party, promptly provide the other with copies of documents relevant to the issues raised by any claim or counterclaim on which the producing Party may rely in support of or in opposition to any claim or defence. Any dispute regarding discovery, or the relevance or scope thereof, shall be determined by the arbitrator, which determination shall be conclusive. All discovery shall be completed within 30 (Thirty) days following the appointment of the arbitrator.
- 9.3. The arbitration proceedings will be governed by the Arbitration and Conciliation Act, 1996 and shall be conducted in English. The venue and seat for arbitration shall be Mumbai.
- 9.4. The Agreement will be enforceable, and any arbitration award will be final, and judgment thereon may be entered in any court of competent jurisdiction.
- 9.5. Each Party shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced under this Agreement.
- 9.6. Nothing shall preclude any Party from seeking interim or permanent equitable or injunctive relief, or both, from the competent courts, having jurisdiction to grant relief on any disputes or differences arising from this Agreement. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy (including for monetary damages) through arbitration as described in this Clause 9.

10. REPRESENTATIONS, WARRANTIES AND COVENANTS

- 10.1. The Employee Shareholder represents, warrants and covenants to the Company and Promoters as follows:

10.1.1. he has the full power and authority to enter into, execute and deliver this Agreement and to perform his obligations and the transactions contemplated hereby;

10.1.2. this Agreement will, when executed, constitute valid and binding obligations of the Employee Shareholder in accordance with its terms;

10.1.3. neither the execution nor the performance of this Agreement will result in a breach of, entitle a third party to exercise any right under any: (i) agreement or other document, the benefit of which the Employee Shareholder is entitled to or by which he is bound; (ii) license, consent, permission or authorization required to enable the Employee Shareholder to carry on his profession as it is presently carried on; (iii) outstanding order, decree, judgment, award or decision of any court, tribunal, arbitrator, mediator or Governmental Authority or other competent authority or agency to which the Employee Shareholder is entitled or by which he is bound.

- 10.2. Each of the above representations and warranties are separate and independent and shall not be qualified or limited by reference or otherwise to any other paragraph, clause or provision of this Agreement.


Company


Promoter 1


Promoter 2


Employee Shareholder


Employee Shareholder

11. MISCELLANEOUS

11.1. Notices

11.1.1. Unless otherwise stated, all notices, approvals, instructions, demands and other communications given or made under this Agreement shall be in English and in writing and shall be given by email, by personal delivery or by sending the same by pre-paid registered mail addressed to the relevant Party as set out below:

A. To the Company

- (i) Name : Coreintegra Consulting Services Private Limited
- (ii) Address : Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East), Mumbai-400093
- (iii) Attention : Mr. Mahesh Krishnamoorthy
- (iv) Email : mahesh@coreintegra.com
- (v) Phone : 9920699220

B. To Promoter 1

- (i) Name : Mr. Sriram Natarajan
- (ii) Address : 13, Sagar Society, Dona Paula, Nio Dona Paula, Tiswadi, Goa - 403004
- (iii) Email : nsriram@molbiodiagnostics.com
- (iv) Phone : 9890306689

C. To Promoter 2

- (i) Name : Mrs. Sangeetha Sriram
- (ii) Address : Plot No.13, Sagar Society, Dona Paula, Panaji, Goa - 403004
- (iii) Email : sangeeta@molbiodiagnostics.com
- (iv) Phone : 9823012712

D. To EOS

- (i) Name : Eureka Outsourcing Solutions Private Limited
- (ii) Address : 5th Flr., Highstreet Cum Highland Corporate Centre, Kapurbawdi Junction, Thane 400607 IN
- (iii) Attention : Mr. Gaurav Bali
- (iv) Email : gb@eosglobe.com
- (v) Phone : 9768199801

E. To Employee Shareholder

- (i) Name : Mr. Sandesh Chitnis
- (ii) Address : Neptune Society, Bldg No 26, Flat No 701, Evershine Mellinium Paradise, Thakur Village, Kandivali East, Mumbai 400101
- (iii) Email : sandesh.chitnis@coreintegra.com
- (iv) Phone : 9819075051


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder



11.1.2. All notices shall be deemed to have been validly given on (i) if given or made by registered mail, 7 (seven) Business Days after posting; (ii) if given by personal delivery, at the time of delivery; (iii) if given or made by facsimile, upon receipt of a transmission report confirming dispatch; and (iv) if given or made by email, immediately after the date of confirmation of transmission recorded on the sender's computer.

11.1.3. Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving all the other Parties not less than 5 (five) Business Days prior written notice.

11.2. Assignment

Except as provided in this Agreement, the Employee Shareholder shall not assign any of their rights, liabilities or obligations under this Agreement to any Third Party, without the prior written consent of the Promoters. However, the Company shall be free to assign their rights and may transfer their obligations, to any person or company without the prior written consent of the Employee Shareholder.

Provided further the rights and obligations of the Employee Shareholder under this Agreement shall stand transferred to transferee entity or resulting entity as a result of merger, sell or other restructuring of the Company.

11.3. Severability

If any provision of this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or Applicable Law, such provision or part shall to that extent be deemed not to form part of this Agreement, and the legality and enforceability of the remainder of this Agreement shall not be affected.

11.4. Further assurance

All the parties shall cooperate with the other parties and execute and deliver to the other party such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, evidence and confirm their rights and the intended purpose of this Agreement.

11.5. No partnership or agency

Nothing herein contained shall constitute or be deemed to constitute a partnership between the Parties or constitute either Party as an agent of the other for any purpose.

11.6. Confidentiality

This Agreement and its covenants shall be kept confidential by the Parties except for disclosure required by law, or otherwise agreed to by the Parties.

11.7. Waiver

The waiver of any default or breach under this Agreement by the Promoters shall not constitute a waiver of any further right hereunder or waiver of the right to terminate this Agreement for any default or breach of a similar nature or under any other terms and conditions of this Agreement.


Company


Promoter 1


Promoter 2


EOS


Employee Shareholder



11.8 Amendments

No modification, alteration or amendment of this Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing and duly executed by or on behalf of all the Parties.

11.9 Counterparts

This Agreement may be executed in counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

11.10 Entire agreement

This Agreement constitutes and represents the entire agreement between the Parties with regard to the subject matter hereof (except as otherwise provided in the other agreements contemplated by this Agreement) the rights and obligations of each of the party and cancels and supersedes all prior arrangements, agreements or understandings, if any, whether oral or in writing, between the parties.

11.11 Independent Rights

Each of the rights and remedies of the Parties hereto under this Agreement (whether provided herein or conferred by statute, common Law, custom or trade usage) are independent, cumulative and without prejudice to all other rights available to them, except to the extent provided herein. The exercise or non-exercise of any such rights will not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

11.12 Fees and Expenses

The Company shall bear all fees, charges and expenses, including legal, financial, out of pocket expenses and governmental or statutory levies in connection with the preparation and execution of this Agreement and consummation of the transactions contemplated herein.

12. **MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Company and Shareholders shall, ensure that on the execution of this Agreement, the Articles of Association are suitably altered to incorporate therein such of the provisions of this Agreement as are legally permissible to include therein, and for this purpose and to this end take all steps necessary or required under and in accordance with the Act. The Shareholders shall exercise, their voting rights attached to their Equity Shares to alter the Memorandum of Association and the Articles of Association in a manner consistent with this Agreement. In the event of inconsistency between the provisions of this Agreement and the Articles of Association, the provisions of this Agreement shall, to the extent permitted by law, prevail as between the parties. Further, the Shareholders undertake to take all other action necessary or required, including exercising the votes on the Equity Shares held by them to ensure that at all times the Articles of Association facilitate, and do not conflict with, the provisions of this Agreement.

				
Company	Promoter 1	Promoter 2	EOS	Employee Shareholder

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.



SIGNED AND DELIVERED for
and on behalf of the Company

SIGNED AND DELIVERED
by the Promoter 1

SIGNED AND DELIVERED
by the Promoter 2

Maresh

Signature

By : Mr. Mahesh

Krishnamoorthy

Title: Managing Director

Date: 08/12/2022

Place: Mumbai

[Signature]

Signature

Name: Mr. Sriram Natarajan

Date: 08/12/2022

Place: Mumbai

[Signature]

Signature

Name: Mrs. Sangeetha

Sriram

Date: 08/12/2022

Place: Mumbai

SIGNED AND DELIVERED for
and on behalf of EOS

SIGNED AND DELIVERED
by Employee Shareholder



Signature

By : Mr. Gaurav Bali

Title: Managing Director

Date: 08/12/2022

Place: Mumbai

[Signature]

Signature

Name: Mr. Sandesh Chitnis

Date: 08/12/2022

Place: Mumbai



Company

Promoter 1

Promoter 2

EOS

Employee Shareholder

(To be Franked / printed on Stamp paper of Rs. 700/-)

DEED OF ADHERENCE

This **Deed of Adherence** dated the _____ day of _____ (this "**Deed**") is made and entered into among:

(1) _____, [insert name and description of the entity which is acquiring the Equity Shares] (hereinafter referred to as the "**Acceding Party**", which expression shall, unless repugnant to or inconsistent with the context or meaning thereof, be deemed to mean and include their respective heirs, successors and permitted assigns);

(2) COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having Corporate Identity Number U74140MH2009PTC191409 and having its registered office at

_____ (to be referred in this Agreement as the "**Company**", which shall, unless the context otherwise requires, be deemed to include its successors and assigns);

(3) _____, [insert the names of the continuing shareholder(s) of the Company (original or by accession)] (hereinafter referred to as "**Continuing Shareholders**", which expression shall, unless repugnant to or inconsistent with the context or meaning thereof, be deemed to mean and include their respective heirs, successors and permitted assigns)

(The Acceding Party, the Company and the Continuing Shareholder(s) are hereinafter referred to individually as a "Party" and collectively as the "Parties").

WHEREAS

1. This is with reference to the Shareholders' Agreement dated _____, ("Agreement") inter alia between the Company, the Mr. Sriram Natarajan ("Promoter 1"), Mrs. Sangeetha Sriram ("Promoter 2"), Eureka Outsourcing Solutions Private Limited ("EOS") and Mr. Sandesh Chitnis ("Employee Shareholder"). In terms of the Agreement, a transfer or issue of Shares to the Acceding Party and certain permitted third parties is subject to the Acceding Party or transferee (being an Affiliate or otherwise) executing a Deed of Adherence;
2. The Acceding Party has agreed to acquire the Transfer Shares (as defined hereinafter) from the Transferor (as defined hereinafter);
3. The Parties to this Deed of Adherence have agreed to record the terms and conditions governing their relationship as follows:

NOW, THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

1. Consent to the terms of the Agreement by the Acceding Party

- 1.1. The Acceding Party hereby confirms that [insert name of the Transferring Shareholder] (the "Transferor") has agreed to Transfer to the Acceding Party the Equity Shares mentioned in Annexure-I hereto (the "Transfer Shares"). The Acceding Party covenants, undertakes and agrees that by its execution of this Deed it shall be bound by all the duties and obligations of any nature whatsoever of the Renouncing Party or Transferring Party and shall assume, keep, observe and perform, duly and punctually, all the terms, covenants, undertakings, agreements, provisions and conditions in the Shareholders' Agreement.


Company


Promoter 1


Promoter 2


EOS




Employee Shareholder

- 1.2. Acceding Party hereby confirms that it has received a copy of the Shareholders' Agreement and that all provisions relating to its rights, duties and obligations of any nature whatsoever under the Shareholders' Agreement are incorporated by reference herein and deemed to be part of this Deed to the same extent as if such provisions had been set forth in their entirety herein.

2. Representations and Warranties

The Acceding Party represents and warrants that its execution of this Deed has been duly authorized and that such execution or compliance with its terms will not now, or at any time in the future, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default or require any consent under, any agreement or other instrument they have executed or by which they are bound, or violate any of the terms and provisions of its constituent documents or any judgment, decree or order or any statute, rule or regulation applicable to it.

3. Definitions

Terms used but not defined herein shall have the meanings assigned to them in the Shareholders' Agreement.

4. Notice

The address and Contact number of the Acceding Party for the purposes of the Agreement is as follows:

Address:
Email id:
Contact No.:

5. Counterparts

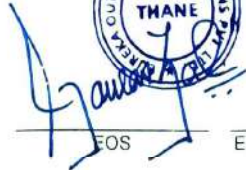
This Deed may be executed in any number of counterparts, all of which taken together shall constitute one and the same deed but together shall constitute one and same Deed and any party may enter into this deed by executing a counterpart.

6. Governing Law

This Deed is governed by and shall be construed in accordance with Indian law and be subject to the exclusive jurisdiction of the competent Courts at Mumbai alone.

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

Signed by on behalf of the Acceding Party	Signed by on behalf of the Company	Signed by on behalf of Continuing Shareholders
Name:	Authorised Signatory	Name:
Designation:	Name:	Designation:
In the presence of	Designation:	In the presence of
Name:	In the presence of	Name:
Address:	Name:	Address:
	Address:	

Company Promoter 1 Promoter 2 EOS Employee Shareholder

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To Name of the company: COREINTEGRA CONSULTING SERVICES PRIVATE LIMITED

Address of the company: Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East),
Mumbai-400093

I, Sandesh Chitnis, the holder of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No	No. of securities	Certificate No.	Distinctive No.	
				From	To
Equity Shares	5	120	12	4001	4120
Equity Shares	5	90	22	9001	9090
Equity Shares	5	90	14	4241	4330
Total no. of shares		300			

(2) PARTICULARS OF NOMINEE/S —

(a) Name:	Sneha Sandesh Chitnis
(b) Date of Birth:	01/01/1971
(c) Father's/Mother's/Spouse's name:	Sandesh Rajanikant Chitnis
(d) Occupation:	Housewife
(e) Nationality:	Indian
(f) Address:	Neptune Society, Bldg No 26, Flat No 701, Evershine Mellinium Paradise, Thakur Village, Kandivali East, Mumbai 400101
(g) E-mail id:	sneha_chitnis@yahoo.com.sg
(h) Relationship with the security holder:	Wife

(3) IN CASE NOMINEE IS A MINOR— Not applicable

(a) Date of birth:	
(b) Date of attaining majority	
(c) Name of guardian:	
(d) Address of guardian:	

Name of the Security Holder (s): Mr. Sandesh Chitnis

Address: Neptune Society, Bldg No 26, Flat No 701, Evershine Mellinium Paradise, Thakur Village, Kandivali East, Mumbai 400101

Signature: 

Witness with name and address:

Name: Sharadkh F. Colabawalla

Address: No. 24, W.H. Marg, Fort, Mumbai - 400001

Signature: 

Date: 08/12/2022

To,
The Board of Directors,
Coreintegra Consulting Services Private Limited
Vinmar House, A-41 MIDC Road No 2, Marol,
Andheri (East) Mumbai-400093.

Sub.: Consent / Confirmation from Nominee of Mr. Sandesh Chitnis, Employee Shareholder of the Company

Ref.: Nomination Form by Mr. Sandesh Chitnis, Shareholders Agreement dated 08/12/2022

Dear Sir / Madam,

I, undersigned, Sneha Sandesh Chitnis have been nominated by Mr. Sandesh Chitnis as a Nominee for 300 equity shares of Coreintegra Consulting Services Private Limited ("Company") held by him, pursuant to duly executed Nomination Form by Mr. Sandesh Chitnis and Shareholders' Agreements executed on 08/12/2022 by and amongst the Company and Sriram Natarajan ("Promoter 1") and Sangeetha Sriram ("Promoter 2") and Eureka Outsourcing Solutions Private Limited ("EOS") and Sandesh Chitnis ("Employee Shareholder"). Pursuant to the nomination made, I am entitled to all the rights in the shares of Mr. Sandesh Chitnis, to the exclusion of all other persons, unless the nomination is varied or cancelled by Mr. Sandesh Chitnis, as per the provisions of the Companies Act, 2013 and rules made thereunder from time to time.

I have been informed by Mr. Sandesh Chitnis that he has entered into Shareholders' Agreement with the Promoters, EOS and the Company and the said agreement contains provisions regarding employee shareholder's shares, restrictions on shares issued / transferred to employee shareholders, sale / transfer of shares and right of first refusal, etc. under various clauses.

To give comfort to the parties to the said agreement and company, I am giving this letter stating that in case of occurrence of unfortunate event of death or disability of employee shareholder, I will abide by the provisions of the said agreement and accept rights / duties / responsibilities / obligations under the said agreement, as they exist or modified in future by the parties to the agreement subject to production of copy of agreement to me, for the purpose of compliance and necessary action.

Further, I hereby confirm that this letter can be made a part of the Shareholders' Agreement which shall be binding on all the parties to the agreement as if incorporated into the Agreement, as I am not party to the agreement.

Kindly acknowledge receipt of this letter.

Thanking you,

Yours faithfully,



Sneha Sandesh Chitnis
(Nominee of Mr. Sandesh Chitnis)

Acknowledgment of receipt

For Coreintegra Consulting Services Private Limited



08/12/2022



To Whomsoever It May Concern

This declaration is made by **Coreintegra Consulting Services Limited** ("Company"), (CIN: U74140MH2009PLC191409) [Formerly known as Coreintegra Consulting Services Private Limited], a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East), Mumbai-400093 ("Company").

WHEREAS, Ms. Preeti Nair ("Former Employee Shareholder") was previously an employee and shareholder of the Company; and

WHEREAS, the Company wishes to formally declare the current status of the Former Employee Shareholder;

NOW, THEREFORE, BE IT DECLARED AND CONFIRMED AS FOLLOWS:

1. Termination of Employment:

The Former Employee Shareholder was employed by the Company as Chief Operating Officer and her employment with the Company ceased on 30th June, 2024.

2. Cessation of Shareholding:

The Former Employee Shareholder was a shareholder of the Company. All shares previously held by the Former Employee Shareholder have been duly transferred in accordance with the Company's Articles of Association and applicable laws. The Company hereby declares that the Former Employee Shareholder is no longer a shareholder of the Company w.e.f. 1st March, 2024.

3. No Special Rights:

The Company hereby declares that the Former Employee Shareholder does not retain any special rights, privileges, preferences or entitlements that were previously associated with her status as an employee or shareholder of the Company.

4. Full and Final Settlement:

The Company confirms that all obligations owed to the Former Employee Shareholder in connection with their employment and shareholding have been fully and finally settled. The Company acknowledges that, with effect from the cessation of employment and shareholding, the Former Employee Shareholder has no further claims, liabilities, or responsibilities against the Company related to her previous status as an employee or shareholder. The Former Employee Shareholder is not entitled to any future rights or benefits, including but not limited to any claims arising from their previous employment or shareholding.

5. Confirmation of Status:

The Company confirms that, as of the date of this Declaration, the Former Employee Shareholder is neither an employee nor a shareholder of the Company and holds no special rights in relation to the Company.

6. Accuracy of Declaration:

The Company represents and warrants that the statements contained in this declaration are true and accurate to the best of its knowledge, information, and belief.

IN WITNESS WHEREOF, the Company has executed this declaration as of 4th day of June, 2025.

For and on behalf of Coreintegra Consulting Services Limited



Name: Mahesh Krishnamoorthy

Designation: Managing Director

Date: 04/06/2025



महाराष्ट्र MAHARASHTRA

2025

DR 339829

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५

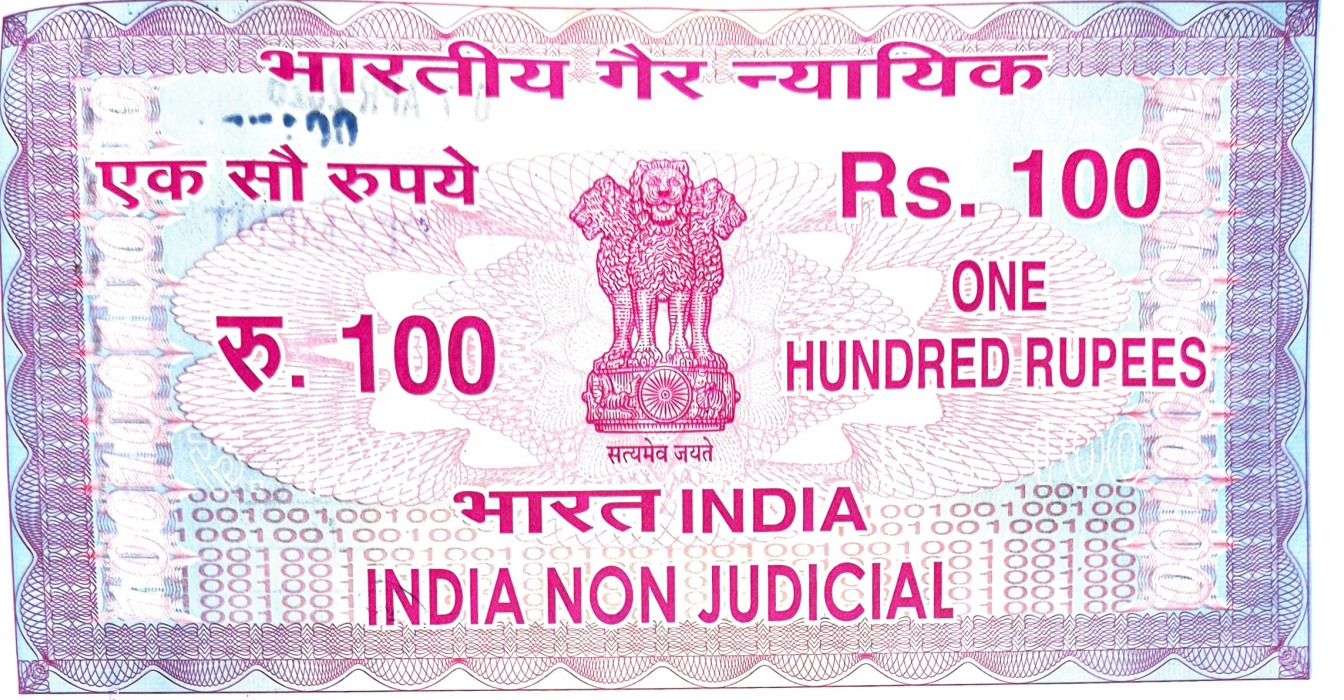
- 1 APR 2025

सक्षम अधिकारी

श्रीमती संगिता जाधव

This Non Judicial Stamp Paper forms an integral part of the agreement titled 'TERMINATION AGREEMENT' dated 7th April, 2025 executed between Coreintegra Consulting Services Limited, Mr. Sriram Natarajan, Mrs. Sangeetha Sriram, Eureka Outsourcing Solutions Private Limited and Mr. Sandesh Chitnis, which is printed on separate sheets of legal paper. The contents of the agreement are duly agreed and affirmed by the parties hereto.





महाराष्ट्र MAHARASHTRA

2025

48AB 394222

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५

- 1 APR 2025

सक्षम अधिकारी

श्रीमती. सुषमा चव्हाण

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TERMINATION AGREEMENT

This Termination Agreement ("Agreement") is made and entered into as of 7th day of April, 2025 by and among the following parties:

1. **Coreintegra Consulting Services Limited** (CIN: U74140MH2009PLC191409) [Formerly known as Coreintegra Consulting Services Private Limited], a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East), Mumbai-400093 (hereinafter referred to as "**the Company**"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include successors-in-interest and permitted assigns);
2. **Mr. Sriram Natarajan**, bearing PAN ABZPN3553H, S/o Mr. Natarajan Sheshagiri, an Indian inhabitant, residing at 13, Sagar Society, Dona Paula, Nio Dona Paula, Tiswadi, Goa - 403004, (hereinafter referred to as the "**Promoter 1**") which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his legal heirs, successor-in-title, representatives and permitted assigns);
3. **Mrs. Sangeetha Sriram**, bearing PAN BHUPS4925E, W/o Mr. Sriram Natarajan, an Indian inhabitant, residing at Plot No.13, Sagar Society, Dona Paula, Panaji, Goa - 403004, (hereinafter referred to as the "**Promoter 2**") which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include her legal heirs, successor-in-title, representatives and permitted assigns);
4. **Eureka Outsourcing Solutions Private Limited** (CIN: U74140MH2002PTC136070) a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 5th Flr., Highstreet Cum Highland Corporate Centre, Kapurbawdi Junction, Thane 400607 IN (hereinafter referred to as "**EOS**"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include successors-in-interest and permitted assigns) and
5. **Mr. Sandesh Chitnis**, bearing PAN AAEP7066N S/o Mr. Rajanikant Chitnis, an Indian inhabitant, residing at Neptune Society, Bldg No 26, Flat No 701, Evershine Mellinium Paradise, Thakur Village, Kandivali East, Mumbai 400101 (hereinafter referred to as the "**Employee Shareholder**") which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his legal heirs, successor-in-title, representatives and permitted assigns) (Collectively, the "**Parties**").

WHEREAS the Company is planning for an Initial Public Offering (IPO) to raise capital.

WHEREAS, the Parties entered into a Shareholders Agreement dated 8th December, 2022 (the "**Shareholders Agreement**"); and

WHEREAS, the Parties now desire to terminate the Shareholders Agreement and release each other from all obligations and liabilities thereunder due to the Company planning for an Initial Public Offering (IPO) to raise capital;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

1. Termination of Shareholders Agreement:

The Parties hereby agree to terminate the Shareholders Agreement in its entirety, effective as of the date of this Agreement. The Shareholders Agreement shall be of no further force or effect.

2. Representations and Warranties:

Each Party represents and warrants that it has the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder.



3. **Counterparts:**

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

4. **Severability:**

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

5. **No Admission:**

Nothing contained in this Agreement shall be deemed or construed as an admission of liability or wrongdoing by any Party. Each Party expressly denies any such liability or wrongdoing.

IN WITNESS WHEREOF, the Parties have executed this Termination Agreement as of the date first above written.

SIGNED AND DELIVERED for
and on behalf of the **Company**

SIGNED AND DELIVERED
by the **Promoter 1**

SIGNED AND DELIVERED
by the **Promoter 2**

Maheesh



[Signature]

[Signature]

Signature
By : Mr. Mahesh Krishnamoorthy
Title: Managing Director
Date:
Place:

Signature
Name: Mr. Sriram Natarajan
Date:
Place:

Signature
Name: Mrs. Sangeetha Sriram
Date:
Place:

SIGNED AND DELIVERED for
and on behalf of **Eureka
Outsourcing Solutions Pvt Ltd**

SIGNED AND DELIVERED
by **Employee Shareholder**

[Signature]



[Signature]

Signature
By : Mr. Gaurav Ball
Title: Managing Director
Date:
Place:

Signature
Name: Mr. Sandesh Chitnis
Date:
Place:



महाराष्ट्र MAHARASHTRA

● 2025 ●

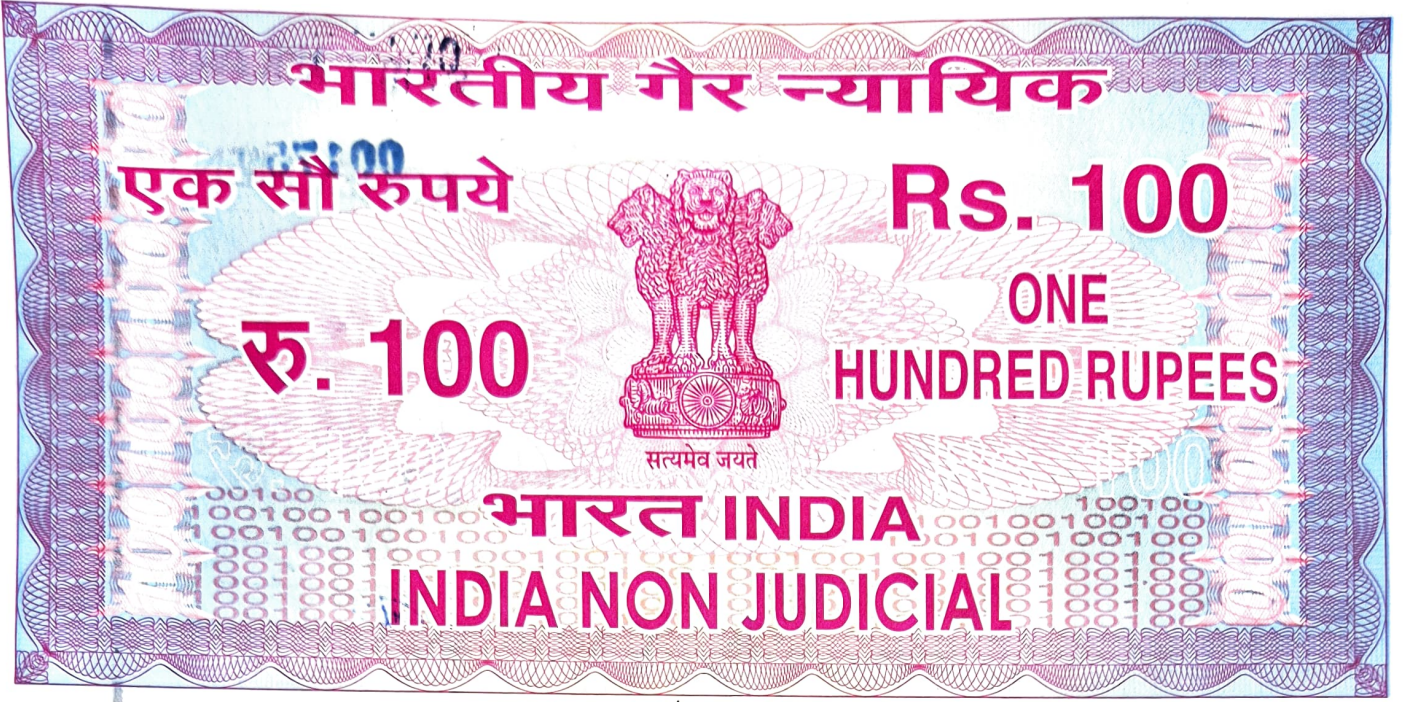
DR 339828

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५
- 1 APR 2025
सक्षम अधिकारी

श्रीमती संगिता जाधव

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महाराष्ट्र MAHARASHTRA

● 2025 ●

48AB 394220

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५

- 1 APR 2025

सक्षम अधिकारी (

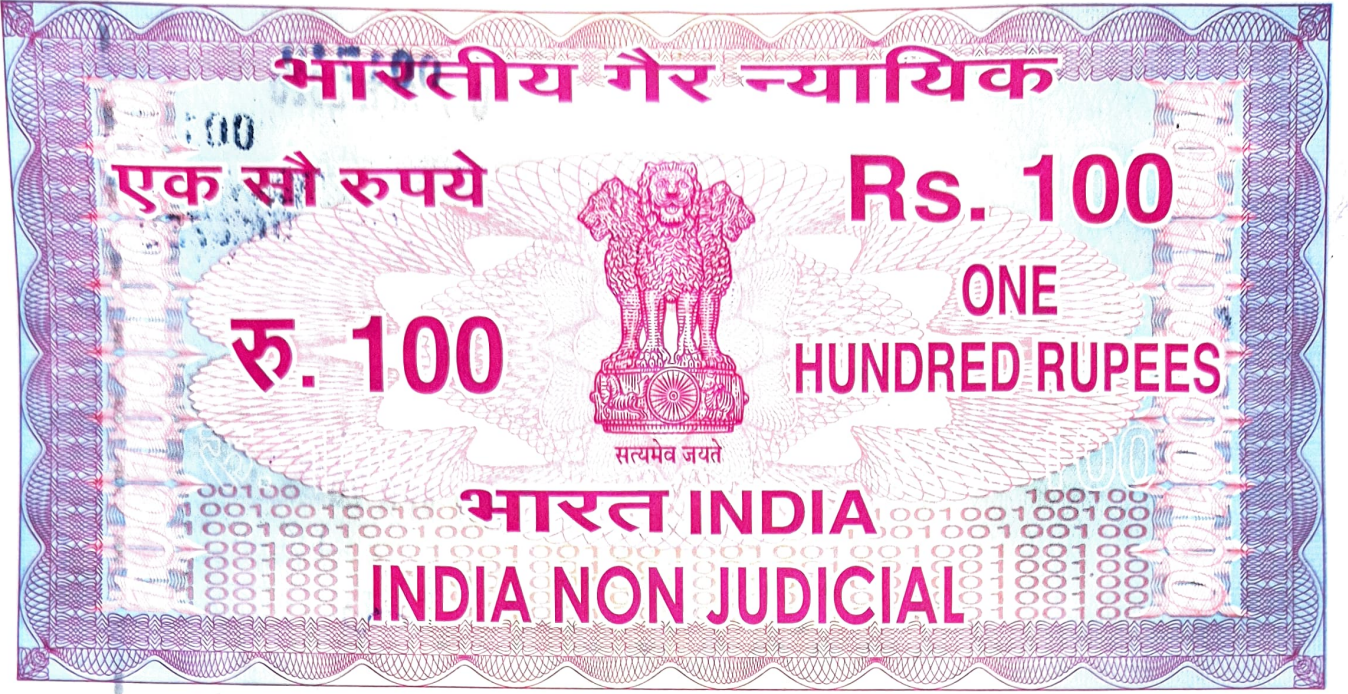
श्रीमती. सुषमा चव्हाण

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महाराष्ट्र MAHARASHTRA

● 2025 ●

48AB 394219

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९५
- 1 APR 2025
सक्षम अधिकारी

श्रीमती. सुषमा चव्हाण

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TERMINATION AGREEMENT

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1. **Coreintegra Consulting Services Limited** (CIN: U74140MH2009PLC191409) [Formerly known as Coreintegra Consulting Services Private Limited], a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Vinmar House, A/41, MIDC Road No 2, Marol, Andheri (East), Mumbai-400093 (hereinafter referred to as "**the Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include successors-in-interest and permitted assigns);
2. **Mr. Sriram Natarajan**, bearing PAN ABZPN3553H, S/o Mr. Natarajan Sheshagiri, an Indian inhabitant, residing at 13, Sagar Society, Dona Paula, Nio Dona Paula, Tiswadi, Goa - 403004, (hereinafter referred to as the "**Promoter 1**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his legal heirs, successor-in-title, representatives and permitted assigns);
3. **Mrs. Sangeetha Sriram**, bearing PAN BHUPS4925E, W/o Mr. Sriram Natarajan, an Indian inhabitant, residing at Plot No.13, Sagar Society, Dona Paula, Panaji, Goa - 403004, (hereinafter referred to as the "**Promoter 2**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include her legal heirs, successor-in-title, representatives and permitted assigns);
4. **Eureka Outsourcing Solutions Private Limited** (CIN: U74140MH2002PTC136070) a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 5th Flr., Highstreet Cum Highland Corporate Centre, Kapurbawdi Junction, Thane 400607 IN (hereinafter referred to as "**EOS**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include successors-in-interest and permitted assigns) and
5. **Mr. Mahesh Krishnamoorthy**, bearing PAN AMWPK6192R S/o Mr. Nilakkalmadam Krishnamoorthy, an Indian inhabitant, residing at 1101, 11th floor, IRIS - B, Unnathi Gardens, Devdaya Nagar, Pokhran Road No. 1, Thane 400606 Maharashtra (hereinafter referred to as the "**Employee Shareholder**" which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his legal heirs, successor-in-title, representatives and permitted assigns) (Collectively, the "**Parties**").

WHEREAS the Company is planning for an Initial Public Offering (IPO) to raise capital.

WHEREAS, the Parties entered into a Shareholders Agreement dated 8th December, 2022 (the "**Shareholders Agreement**"); and

WHEREAS, the Parties now desire to terminate the Shareholders Agreement and release each other from all obligations and liabilities thereunder due to the Company planning for an Initial Public Offering (IPO) to raise capital;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

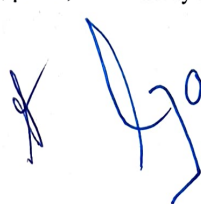
1. Termination of Shareholders Agreement:

The Parties hereby agree to terminate the Shareholders Agreement in its entirety, effective as of the date of this Agreement. The Shareholders Agreement shall be of no further force or effect.

2. Representations and Warranties:

Each Party represents and warrants that it has the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder.




3. **Counterparts:**

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

4. **Severability:**

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

5. **No Admission:**

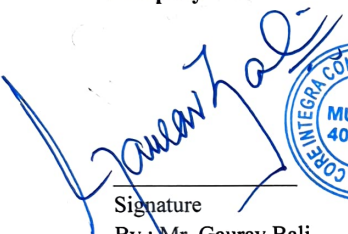
Nothing contained in this Agreement shall be deemed or construed as an admission of liability or wrongdoing by any Party. Each Party expressly denies any such liability or wrongdoing.

IN WITNESS WHEREOF, the Parties have executed this Termination Agreement as of the date first above written.

SIGNED AND DELIVERED
for and on behalf of the
Company

SIGNED AND DELIVERED
by the **Promoter 1**

SIGNED AND
DELIVERED by the
Promoter 2


Signature
By : Mr. Gaurav Bali
Title: Director
Date:
Place:

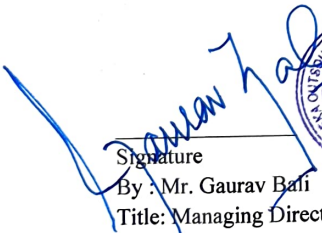



Signature
Name: Mr. Sriram
Natarajan
Date:
Place:


Signature
Name: Mrs.
Sangeetha Sriram
Date:
Place:

SIGNED AND DELIVERED
for and on behalf of **Eureka
Outsourcing Solutions Pvt Ltd**

SIGNED AND DELIVERED
by **Employee Shareholder**


Signature
By : Mr. Gaurav Bali
Title: Managing Director
Date:
Place:




Signature
Name: Mr. Mahesh Krishnamoorthy
Date:
Place: