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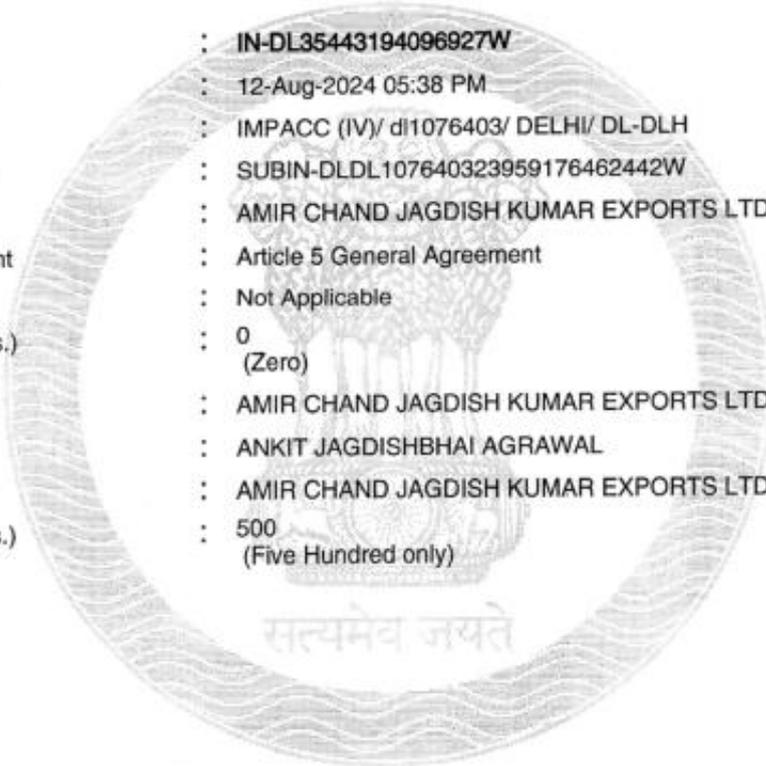
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Government of National Capital Territory of Delhi

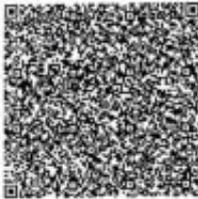
₹500

e-Stamp

Certificate No.	: IN-DL35443194096927W
Certificate Issued Date	: 12-Aug-2024 05:38 PM
Account Reference	: IMPACC (IV)/ dl1076403/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL DL107640323959176462442W
Purchased by	: AMIR CHAND JAGDISH KUMAR EXPORTS LTD
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: AMIR CHAND JAGDISH KUMAR EXPORTS LTD
Second Party	: ANKIT JAGDISHBHAI AGRAWAL
Stamp Duty Paid By	: AMIR CHAND JAGDISH KUMAR EXPORTS LTD
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



₹500



₹500

Please write or type below this line

IN-DL35443194096927W

This Stamp paper forms an Integral part of the Share Subscription Agreement dated August 13, 2024, entered into by and between Amir Chand Jagdish Kumar (Exports) Limited and Mr. Ankit Jagdishbhai Agrawal.



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Statutory Alert:

- The authenticity of this Stamp certificate should be verified at 'www.shciestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
- The onus of checking the legitimacy is on the users of the certificate.
- In case of any discrepancy please inform the Competent Authority.

AMIR CHAND JAGDISH KUMAR EXPORTS LTD AMIR CHAND JAGDISH KUMAR EXPORTS LTD

SHARE SUBSCRIPTION AGREEMENT

THIS SHARE SUBSCRIPTION AGREEMENT (this "Agreement") is made at Delhi on August 13, 2024 ("Execution Date") by and between:

AMIRCHAND JAGDISH KUMAR (EXPORTS) LIMITED (CIN: U15312DL2003PLC121979), a company within the meaning of the Companies Act, 2013 having its registered office at 2735, Shop No.9, Mohan Lal Palace, Naya Bazar, Delhi, India, 110006 (hereinafter referred to as the "Company", which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the ONE PART;

AND

ANKIT JAGDISHBHAI AGRAWAL, aged about 35 years, holding PAN: AMAPA9248E, residing at 4/5, Hermitage Villa, Near Santosa Park, Ambali Bopal Road, Ambali, Bopal, Ahmedabad, Gujarat-380058 (hereinafter referred to as the "Subscriber", which expression shall, unless it be repugnant to the context or meaning thereof, mean and include his administrators, legal heirs, representatives, successors and permitted assigns) of the OTHER PART.

WHEREAS:

- A. The Company is a public limited company *inter alia* engaged in the business of production of rice ("Business").
- B. As on the Execution Date, the authorized share capital of the Company is INR 7,50,00,000/- (Indian Rupees seven crores and fifty lakhs only) divided into 75,00,000 (seventy five lakhs) Equity Shares (*as defined below*) and the present issued and paid-up share capital of the Company is INR 5,43,87,000/- (Indian Rupees five crores forty-three lakhs eighty-seven thousand only) divided into 54,38,700 (fifty-four lakhs thirty-eight thousand seven hundred) Equity Shares.
- C. The Subscriber is desirous of investing the Subscription Amount (*as defined below*) in the Company by subscribing to the Subscription Shares (*as defined below*) in the manner provided herein.
- D. The Parties are entering into this Agreement to record the terms of subscription on which the Subscriber will subscribe to the Subscription Shares.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS, REPRESENTATIONS, WARRANTIES AND AGREEMENTS SET FORTH HEREIN AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

As used in this Agreement, the terms and expressions when used with the first letter capitalized as set out in **Schedule I** (*Definitions*) shall, unless the context otherwise requires, have the meanings assigned to them in the said Schedule. All capitalized terms not defined in **Schedule I**



shall have the meanings assigned to them in the other parts of the Agreement when defined by use in bold letters enclosed within quotes (“_”).

1.2. Interpretation

The rules of interpretation set out in **Schedule II** (*Rules of Interpretation*) shall apply to this Agreement unless the context requires otherwise or is expressly specified otherwise.

2. **AGREEMENT TO SUBSCRIBE AND ISSUE OF THE SUBSCRIPTION SHARES**

- 2.1. The Subscriber has, subject to the terms and conditions of this Agreement, and relying upon the Warranties, agreed to invest the Subscription Amount to subscribe to the Subscription Shares, free from all Encumbrances.
- 2.2. Upon remittance of the Subscription Amount by the Subscriber into the Company as set out in Clause 4, the Company shall take such actions as set out therein, resulting in issue and allotment of Subscription Shares (free from all Encumbrances) to the Subscriber.
- 2.3. The receipt of the Subscription Amount from the Subscriber and issuance and allotment of the Subscription Shares by the Company to the Subscriber (“**Closing**”) shall be in accordance with this Agreement and the issuance of the Subscription Shares to the Subscriber shall be on the Closing Date, or on such date as may be mutually agreed by the Parties.
- 2.4. The Fully Diluted Share Capital of the Company as on the Execution Date is, and upon Closing shall be, as set out in **Schedule III** (*Pre and Post Closing Capitalisation*).
- 2.5. The Subscription Shares subscribed to by the Subscriber in accordance with this Agreement shall rank *pari passu* in all respects with any other issued and outstanding Equity Shares of the Company at any time.
- 2.6. The Subscriber understands that there is no guarantee that the Company will undertake an initial public offering of its Equity Shares and that the Subscription Shares will be admitted for listing and trading on the stock exchange(s).

3. **CONDITIONS PRECEDENT**

- 3.1. The obligation of the Subscriber to subscribe to its Subscription Shares under this Agreement and proceed to Closing shall in all respects be conditional upon the Conditions Precedent specified in **Part A of Schedule IV** (*Conditions Precedent*) having been satisfied in form and substance satisfactory to the Subscriber, unless waived or deferred in writing by the Subscriber, in its absolute and sole discretion.
- 3.2. Upon the fulfilment of the Conditions Precedent, the Company shall notify the Subscriber, that all the Conditions Precedent have been duly satisfied (“**CP Confirmation Letter**”).
- 3.3. The Parties shall take all necessary steps to ensure that the Closing shall occur on or before 60 (sixty) days from the Execution Date or such extended period as the Parties may mutually agree to in writing (“**Long Stop Date**”), failing which, this Agreement shall be terminated as provided in Clause 8. Upon termination of this Agreement prior to the Closing Date or Long Stop Date for any reason whatsoever including for reasons stated under Clause 8, the Parties shall be relieved and discharged from all liabilities and have no claim against the other(s) for costs, damages, compensation or otherwise in relation thereto.



4. CLOSING

4.1. Upon the Subscriber receiving the CP Confirmation Letter, the Parties shall mutually agree upon the date on which the Closing shall occur ("**Closing Date**").

4.2. Closing Events

On the Closing Date, the following events shall occur simultaneously:

4.2.1. The Subscriber shall remit the Subscription Amount into the designated bank account of the Company (details of which bank account shall be provided by the Company to the Subscriber prior to the Closing Date), by way of a wire transfer through normal banking channels;

4.2.2. The Company shall, in a meeting of the Board:

- (i) allot the Subscription Shares, in dematerialized form, to the Subscriber;
- (ii) register the Subscriber as a member of the Company and make necessary entries in the Company's register of members in respect of the Subscription Shares.

5. CONDITIONS SUBSEQUENT

The Company shall fulfil the conditions set out in **Part B of Schedule IV (Conditions Subsequent)** of this Agreement ("**Conditions Subsequent**"), within such period as detailed therein, and the Company shall provide documentary evidence of such completion to the Subscriber.

6. COVENANTS

6.1. Use of Subscription Amount

The Company agrees to use the Subscription Amount for its Business in accordance with the terms of the Definitive Documents including for general corporate purposes.

Provided however, the Company shall not utilise the Subscription Amount or any part thereof unless allotment of the Subscription Shares is completed and the return of allotment is filed with the ROC, in accordance with Applicable Law.

6.2. Conduct before Closing

During the period commencing from the Execution Date to the Closing Date, the Company shall not carry on any business other than in the ordinary and normal course of the Company's Business that is consistent with past practice and regular customer services and business policies.

7. WARRANTIES

7.1. Warranties of the Company

The Company hereby warrants to the Subscriber that the Warranties as set out in **Schedule V (Warranties)** are all true and correct in every material respect as of the Execution Date and represent that they shall be true and correct on and as of the Closing Date.



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7.2. Warranties of the Subscriber

The Subscriber hereby warrants to the Company, wherever applicable:

- 7.2.1. The Subscriber has the requisite power and authority to enter into this Agreement, to perform its respective obligations under this Agreement and to consummate the transaction contemplated hereunder.
- 7.2.2. This Agreement has been duly executed and delivered by the Subscriber and constitutes a legal, valid and binding obligation enforceable against it in accordance with its terms.
- 7.2.3. The execution and delivery of, and the performance by the Subscriber of the obligations under this Agreement in accordance with and subject to the terms and conditions of this Agreement will not result in a breach of:
 - (i) any agreement entered into by the Subscriber or of any contract, agreement, instrument, or document to which the Subscriber is a party or by which any of its assets are bound;
 - (ii) any order, writ, judgment, injunction or decree issued by any Governmental Authority or court having jurisdiction or violate any approval or other provisions of Applicable Law.
- 7.2.4. There are no proceedings under any applicable insolvency, re-organization or similar laws concerning the Subscriber. No receiver, liquidator, trustee administrator or similar official has been appointed in respect of the whole or any part of the business of the Subscriber.

8. **TERM AND TERMINATION**

- 8.1. This Agreement shall come into effect from the Execution date and continue to be in force until terminated in accordance with provisions hereunder:
 - 8.1.1. By mutual written consent in writing of all the Parties;
 - 8.1.2. In the event the Closing has not occurred on or prior to the Long Stop Date and the Long Stop Date is not further mutually extended by the Parties, this Agreement shall stand automatically terminated.
 - 8.1.3. Prior to the Closing, at the option of either Party by way of a written notice of 30 (thirty) days, in the event of any of the following:
 - (i) breach or default by the other Party in the performance of any of its/ his obligations under this Agreement;
 - (ii) breach by the other Party of any representations, Warranties or terms under the Definitive Agreements which breach is not cured (if possible) within a period of 30 (thirty) days of receipt of a notice from the aggrieved Party.

9. **CONFIDENTIALITY**

- 9.1. The Parties acknowledge that they may have access to confidential and proprietary information of the other Party pursuant to this Agreement. The Parties undertake not to use any of such confidential information for purposes other than for the purposes of the transaction set out herein without consent of the Party owning such information and shall keep confidential and not disclose to any third party, the other Party's confidential and proprietary information.
- 9.2. The obligations of confidentiality shall not apply to any information that:



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- 9.2.1. was developed independently by the Party;
- 9.2.2. was known to the Party prior to its disclosure by the disclosing Party;
- 9.2.3. has become generally available to the public (other than by virtue of its disclosure by the receiving Party), or becomes available to the receiving Party from a source not known to the receiving Party to be bound by an obligation of confidentiality to the disclosing Party;
- 9.2.4. may be required to comply with any summons or in connection with any proceedings or litigation or otherwise pursuant to Applicable Law, order, regulation or ruling applicable to any Party hereto, provided that such recipient will use reasonable efforts to notify the provider of such information in advance of such disclosure so as to permit the provider of such information to seek a protective order or otherwise contest such disclosure, and such recipient will use reasonable efforts to cooperate, at the expense of such provider, with such provider in pursuing any such protective order.
- 9.3. Subject to compliance with Applicable Law, neither Party may make or send a public announcement, press release or communication concerning the Company or any aspect of this Agreement including its existence, unless it has first obtained the other Party's written consent.
- 9.4. **Emergency Disclosures:** In the event of an emergency where obtaining prior written consent is not feasible, the disclosing Party shall make reasonable efforts to notify the other Party of the disclosure as soon as practicable and shall provide a detailed account of the confidential information disclosed and the circumstances necessitating the disclosure.

10. MISCELLANEOUS

10.1. Notices

- 10.1.1. A Party giving notice or notifying under this Agreement must do so in writing:
- (i) directed to the recipient's address specified in this Clause, as varied by any notice; and
 - (ii) either hand delivered or sent by registered post or by email to that address.
- 10.1.2. The Parties' addresses are:

Company

Attention: Mr. Rahul Suri
Address: 67/9, G.T. Karnal Road Near Tata Telco, Alipur, Delhi-110036
Email ID: jmd@aeroplancerice.com

Subscriber

Attention: Ankit Jagdishbhai Agrawal
Address: 4/5, Hermitage Villa, Near Santosa Park, Ambali Bopal Road, Ambali, Bopal, Ahmedabad, Gujarat-380058
Email ID: ankit81288@gmail.com

- 10.1.3. A notice given in accordance with Clause 10.1.1 is taken to be received:
- (i) if hand delivered, on delivery;
 - (ii) if sent by registered post, 5 (five) calendar days after posting;
 - (iii) if sent by email, upon successful transmission of the email.



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10.2. Entire Agreement

The Definitive Agreements constitute the entire understanding between the Parties with regard to the subject matter hereof and supersede any other agreement between the Parties relating to the subject matter hereof.

10.3. Amendment

No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by duly authorized representatives of the Parties

10.4. Relationship

None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties hereto and neither Party shall have any authority to bind or shall be deemed to be the agent of the other in any way except as set out herein.

10.5. Construction of Documents

Each Party represents, warrants and acknowledges that it has read and understood the terms and conditions of this Agreement and has sought necessary advice in relation to this Agreement and that the Agreement or any or other documentation will not be construed in favour of or against either Party due to that Party's drafting of such documents.

10.6. Governing Law and Jurisdiction

- (a) This Agreement shall be interpreted and governed in all respects by the laws of India. The Parties agree that any dispute arising out of or in connection with this Agreement shall initially be resolved amicably through negotiations between the disputing Parties.
- (b) If the dispute is not resolved through negotiations within 30 (thirty) days of commencement of discussion on the dispute (or such longer period as the disputing Parties may agree to in writing) then either of the disputing Parties may by notice in writing to each of the other disputing Parties, refer the dispute to binding arbitration, to be conducted in accordance with the procedure under the Arbitration and Conciliation Act, 1996, as amended from time to time. The seat and venue of arbitration shall be Delhi, India. The arbitral tribunal shall consist of a sole arbitrator, mutually appointed by the Parties. If the Parties cannot agree on a sole arbitrator within 15 (fifteen) days, the arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996. The language of the arbitration shall be English. The award of the arbitrator shall be final and binding on the Parties.
- (c) Subject to the provisions of Clauses 10.6(a) and 10.6(b) above, the Parties agree that the courts of Delhi shall have exclusive jurisdiction to entertain and try any disputes arising from and out of the provisions of this Agreement.

10.7. Severability

Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part. To the extent that any provision of this Agreement



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is invalid, unenforceable or prohibited by applicable Laws, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from either Party hereto to the other, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.

10.8. Waiver and Remedies

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

10.9. Survival

Notwithstanding anything contained in this Agreement, any provision and obligation of the Parties relating to or governing their acts, which expressly or by its nature survives such termination or expiration, shall be enforceable with full force and effect notwithstanding such termination or expiration, until it is satisfied in full or by its nature expires.

10.10. Counterparts

The Agreement may be executed and delivered in any number of counterparts each of which shall be an original but all of which together shall constitute one and the same instrument and any Party may execute this Agreement by signing any one or more of such originals or counterparts. The delivery of signed counterparts by electronic mail in "portable document format" (PDF) shall be as effective as signing and delivering the counterpart in person.

10.11. Assignment

The terms and provisions of this Agreement shall be binding upon, and the benefits hereof shall inure to the Parties hereto and their respective successors and assigns. The Agreement and the rights and obligations herein shall not be assigned by either Party without the consent of the other Party.

10.12. Costs

The Parties agree and acknowledge that all legal fees and other transaction costs involved shall be borne by the respective Parties. Any stamp duty payable in India on this Agreement shall be borne by the Company.

10.13. Further Assurances

The Parties shall do or cause to be done such further acts, deeds, matters and things and execute such further documents and papers as may reasonably be required to give effect to the terms of this Agreement.



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**SCHEDULE I
DEFINITIONS**

In this Agreement, the following words and expressions, unless inconsistent with the context, shall bear the meanings assigned hereto:

- (1) **“Act”** means the Companies Act, 2013, as amended, modified or re-enacted from time to time and shall include any statutory replacement or re-enactment thereof.
- (2) **“Agreement”** means this share subscription agreement, as amended from time to time in accordance with the provisions hereof, and shall include all the schedules, annexures and exhibits to this Agreement.
- (3) **“Applicable Law”** or **“Law”** includes all statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders, requirement or other governmental restrictions or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, of any government, statutory authority, tribunal, board, court having jurisdiction over the matter in question in India or any other jurisdiction in which the Company carries on business, whether in effect as of the Execution Date or thereafter, or any recognized stock exchange(s) on which the Subscription Shares may be listed.
- (4) **“Articles”** means the articles of association of the Company as amended from time to time.
- (5) **“Definitive Agreements”** means this Agreement, the Shareholders’ Agreement, the Restated Articles, and all other agreements and documents that may be executed by the Parties pursuant hereto and thereto.
- (6) **“Encumbrance”** means any form of legal or equitable security interest, including but not limited to any mortgage, assignment of receivables, debenture, lien, charge, pledge, title retention, right to acquire, lease, sub-lease, license, voting agreement, security interest, hypothecation, option, pre-emptive right, right of first refusal, restrictions or limitation, purchase agreement, any preference arrangement (including title transfers and retention arrangements or otherwise), any adverse claim as to title, possession or use and any other encumbrance or similar condition whatsoever or an agreement to do any of the foregoing or any other arrangements having similar effect.
- (7) **“Equity Shares”** means equity shares of the Company having a face value of INR 10 (Indian Rupees Ten only) each.
- (8) **“Fully Diluted Share Capital”** means the aggregate of the existing paid-up Equity Share capital of the Company and shall assume for such computation that all outstanding convertible securities (whether or not by their terms then currently convertible, exercisable or exchangeable) share options, warrants, including but not limited to any outstanding commitments to issue Equity Shares at a future date, have been so converted, exercised or exchanged.
- (9) **“Governmental Authority”** means any government, any state or other political subdivision thereof, and includes any entity/bodies exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, or any other government authority, agency, department, board, commission or instrumentality of India and/or any jurisdiction in



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which the Company conducts business, or any political subdivision thereof, and any court, tribunal or arbitrator(s) of competent jurisdiction, and, any governmental or non-governmental self-regulatory organisation, agency or authority.

- (10) **"Person(s)"** means any individual, sole proprietorship, unincorporated association, unincorporated organization, firm, body corporate, corporation, company, partnership, unlimited or limited liability company, joint venture, Governmental Authority, business trust or trust or any other entity or organization.
- (11) **"Restated Articles"** means the restated and amended Articles, which shall substantially be in conformity with the Definitive Agreements.
- (12) **"ROC"** means the jurisdictional Registrar of Companies.
- (13) **"Rupees"** or **"Rs."** or **"INR"** means the Indian Rupee, the lawful currency of the Republic of India.
- (14) **"Shareholders' Agreement"** means the shareholders' agreement of an even date executed between the Company, the Subscriber and other existing shareholders of the Company for governing inter-se rights and obligations in the Company.
- (15) **"Subscription Amount"** means an amount payable by the Subscriber towards subscription of the Subscription Shares.
- (16) **"Subscription Shares"** means 13,158 Equity Shares proposed to be issued and allotted to a Subscriber on the Closing Date.
- (17) **"Warranties"** means representations and warranties provided by the Company to the Subscriber in terms of this Agreement.

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SCHEDULE II
RULES OF INTERPRETATION

The following rules of interpretation shall apply in the Agreement unless the context requires otherwise or is expressly specified otherwise:

- (1) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Agreement;
- (2) references to one gender includes all genders;
- (3) any reference to any enactment or statutory provision is a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or reenacted (with or without modification) and includes all instruments or orders made under such enactment;
- (4) words in the singular shall include the plural and vice versa, as the context may permit;
- (5) any reference to a Clause, Schedule or Paragraph shall be deemed to be a reference to a Clause, Schedule or Paragraph of this Agreement;
- (6) references to an agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, of this Agreement with respect to amendments;
- (7) reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision
- (8) the expression 'agreed' in relation to any document shall mean the document in such form and substance as agreed between the Company and the Subscriber, and initialled for the purpose of identification by each of them;
- (9) the words "hereby," "herein," "hereof," "hereunder" and words of similar import refer to this Agreement as a whole (including any Schedules hereto) and not merely to the specific clause or paragraph in which such word appears;
- (10) "in writing" includes any communication made by letter or e-mail but excluding text messaging via mobile phones or application software;
- (11) unless otherwise specified, references to days, months and years are to calendar days, calendar months and calendar years, respectively;
- (12) when any number of days is prescribed in this Agreement, the same shall be reckoned exclusive of the first and inclusive of the last day.
- (13) time is of the essence in the performance of the Parties' respective obligations. If anytime period specified herein is extended, such extended time shall also be of the essence;



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- (14) No provisions of this Agreement shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

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**SCHEDULE III
PRE AND POST CLOSING CAPITALISATION**

S. No.	Name of the Shareholder	Pre-Issue holding		Post-Issue holding	
		No. of Equity Shares	% holding	No. of Equity Shares	% holding
1	Mr. Jagdish Kumar Suri	49,40,090	90.83	49,40,090	90.61
2	Mr. Rahul Suri	4,58,590	8.43	4,58,590	8.41
3	Mrs. Ramnika Suri	20,000	0.38	20,000	0.38
4	Mrs. Jasmine Suri	10,000	0.18	10,000	0.18
5	Mrs. Siya Malhotra	10,000	0.18	10,000	0.18
6	Mrs. Nishi Saigal	10	0.00	10	0.00
7	Mr. Satish Saigal	10	0.00	10	0.00
8	Ankit Jagdishbhai Agrawal	--	--	13,158	0.24
	TOTAL	54,38,700	100	54,51,858	100



SCHEDULE IV

PART A CONDITIONS PRECEDENT

- (1) The following resolutions shall have been passed by the Company:
 - (a) by the Board for: (i) subject to the approval of the shareholders of the Company, issuance of Subscription Shares to the Subscriber with the rights as attached to them under the Definitive Agreements, on a private placement basis; (ii) due execution of the Definitive Agreements by the Company; (c) approval and recording of the Valuation Report; and (d) authorisation of a Person to file necessary forms and other documents and payment of fees with the Governmental Authorities in relation to the aforesaid resolutions;
 - (b) by the shareholders for approving the issuance of the Subscription Shares, pursuant to Sections 42 and 62 of the Act and the rules framed thereunder
- (2) The Company shall be maintaining a share application account for receipt of the Subscription Amount from the Subscriber.
- (3) All Warranties having been true, complete and accurate and not misleading in any respect.
- (4) The Company shall have provided to the Subscriber certifying the fair market valuation of the Subscription Shares, from: (a) a registered valuer in accordance with the provisions of the Act; (b) a SEBI registered Category I Merchant Banker in accordance with the provisions of the Income-tax Act, 1961.
- (5) The Company shall have, in the following order of events: (i) filed Form MGT- 14 with the ROC as required under the Act in relation to the special resolution approving the issuance of the Subscription Shares; (ii) issued a private placement offer letter cum application form in Form PAS-4 to the Subscriber, specifically addressed to the Subscriber as prescribed under the Companies (Prospectus and Allotment of Securities) Rules 2014; (iii) maintain a copy of record of private placement offer in Form PAS-5, along with all relevant documents in accordance with the provisions of the Act.

PART B CONDITIONS SUBSEQUENT

- (1) The Company shall file e-Form PAS 3 with the ROC in connection with the issuance and allotment of the Subscription Shares to the Subscriber within a period of 15 (fifteen) days from the Closing Date.
- (2) The Company shall, and the Promoters shall cause the Company to, take necessary steps to adopt the Restated Articles within a period of 90 (ninety) days from the Closing Date.



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**SCHEDULE V
WARRANTIES**

The Company hereby represents and warrants to the Subscriber that, as of the Execution Date and the Closing Date, the following statements are all true, correct and complete:

(1) Authority and Capacity

- (a) The Company has been duly incorporated and organized, validly existing, and in good standing under the Laws of India. The Company is lawfully able to carry on its business as it is now being conducted.
- (b) The execution and delivery of, and the performance by the Company of its obligations under the Definitive Agreements, shall not result in a breach of any provision of their respective charter documents or of any applicable Law, order, judgment or decree of any Governmental Authority or require the Company to obtain any consent, or approval of, any Governmental Authority.
- (c) The Company has the power and authority to execute and deliver the Definitive Documents, to consummate the transactions contemplated hereby and thereby and to perform their respective obligations hereunder and thereunder, and any other agreements contemplated hereby.

(2) Share Capital and Subscription Shares

- (a) The Subscription Shares will, when delivered as of the Closing Date, be: (i) duly authorized, validly issued and allotted, and fully paid up in accordance with the terms of this Agreement and applicable Law and the charter documents of the Company; and (ii) free of any Encumbrances.
- (b) Upon the issue of the Subscription Shares on the Closing Date, the Subscriber will be the sole legal and beneficial owner of the Subscription Shares and will be registered as the sole owner of such Subscription Shares.
- (c) The shareholding pattern of the Company, on a Fully Diluted Basis, on the Closing Date will be as provided in **Schedule III**.



[Signature pages follow]

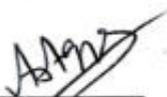
IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

For Amir Chand Jagdish Kumar (Exports) Limited




Name: Rahul Suri
Whole-Time Director
DIN: 00012654

Subscriber



Ankit Jagdishbhai Agrawal