



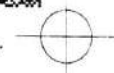
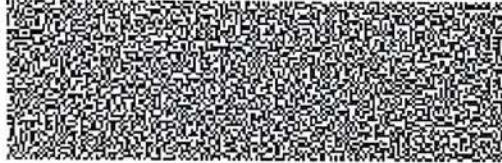
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INDIA NON JUDICIAL

**Government of Karnataka**

e-Stamp

Certificate No.	: IN-KA53110595860057U
Certificate Issued Date	: 10-Oct-2022 05:22 PM
Account Reference	: NONACC (FI)/ kacrsf108/ V V MOHALLA1/ KA-MY
Unique Doc. Reference	: SUBIN-KAKACRSFL0815536383558205U
Purchased by	: KAYNES TECHNOLOGY INDIA LTD
Description of Document	: Article 12 Bond
Description	: AGREEMENT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: KAYNES TECHNOLOGY INDIA LTD
Second Party	: ACACIA BANYAN PARTNERS
Stamp Duty Paid By	: KAYNES TECHNOLOGY INDIA LTD
Stamp Duty Amount(Rs.)	: 1,000 (One Thousand only)



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AGREEMENT FOR THE SUBSCRIPTION OF EQUITY SHARES DATED OCTOBER, 10, 2022 BY AND BETWEEN KAYNES TECHNOLOGY INDIA LIMITED AND ACACIA BANYAN PARTNERS

**Statutory Alert:**

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

THIS AGREEMENT is made on 10<sup>th</sup> day of October, 2022 (*Execution Date*)

## PARTIES

1. **Acacia Banyan Partners**, a company incorporated in Mauritius with its registered office at Sanne House, Bank Street TwentyEight Cybercity 72201, Ebene Mauritius, hereinafter referred to as the “**Subscriber**” (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

2. **Kaynes Technology India Limited**, a company incorporated under the laws of India under the provisions of the Companies Act, 1956, having company identification number (CIN) U29128KA2008PLC045825 and having its registered office at 23-25, Belagola, Food Industrial Estate, Metagalli P.O., Mysore – 570016, Karnataka, India hereinafter referred to as the “**Company**” (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the **SECOND PART**.

(together the *Parties* and individually as *Party*)

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

## WHEREAS:

- A. The Company is inter alia involved in the business of electronic system and design manufacturing services as well as undertakes conceptual design, manufacture and testing of high reliability of printed circuited boards, box build, products and systems integration services, military wire / cable harness. The Company also offers services such as systems design & engineering, equipment installation & commissioning including support for on board systems, overhauling and maintenance of electronic and electrical equipment's, component level electronic card repair and re-engineering/ obsolescence management, plc programming and system commissioning and systems integration activities (“**Business**”). The Company is going for Initial Public Offer (“**IPO**”) of its securities. The Company has filed a Draft Red Herring Prospectus dated April 13, 2022 with the Securities Exchange Board of India (“**SEBI**”) on April 14, 2022
- B. As of the Execution Date, the authorized share capital of the Company is Rs. 720,000,000/- divided into 70,000,000 Equity Shares of face value of Rs. 10/-each and 2,000,000 Preference Shares of Rs. 10/- each and the paid-up share capital of the Company is Rs. 465,371,520/- divided into 46,158,006 Equity Shares of Rs. 10/- each and 349,146 Compulsorily-Convertible Cumulative Participating Preference Shares of Rs. 10/- each. The shareholding pattern of the Company as at the Execution Date is more fully set out in **Part A** of **Schedule 2**. The shareholding pattern of the Company as at the Closing (assuming the pre-IPO round undertaken by the Company is fully subscribed) is more fully set out in **Part B** of **Schedule 2**.

For Kaynes Technology India Limited

  
Managing Director

- C. The Company, as a part of pre-IPO placement, is offering the Subscription Shares to the Subscriber and the Subscriber is desirous of making a financial investment in the Company by subscribing to the Subscription Shares.
- D. The Subscription Shares are proposed to be listed over stock exchanges as part of IPO of the Company.
- E. The Parties are now entering into this Agreement to define their mutual rights and obligations in relation to the issue and allotment of the Subscription Shares to the Subscriber by the Company and other matters in connection therewith.

**NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:**

**1. PRICE**

- 1.1 The aggregate consideration for the Subscription Shares shall be the Price.
- 1.2 The Subscriber shall pay by electronic funds transfer the Price on the Closing Date to the following bank account of the Company:

Account No: **120000608825**

Account Name: SHARE APPLICATION MONEY ACCOUNT

IFSC code: **CNRB0004966**

Branch: MYSORE

Bank Name: CANARA BANK

For Kaynes Technology India Limited



Managing Director

## 2. CONDITIONS PRECEDENT:

2.1 The obligation of the Subscriber to purchase the Subscription Shares shall be conditional on the following conditions (each a “**Condition Precedent**”) having been fulfilled, on or before the Closing Date.

2.2 The shareholders of the Company having passed a special resolution with requisite majority as specified under the Act and for approving the issue and allotment of the Subscription Shares to the Subscriber for the Price as contemplated in this Agreement. The Company shall have filed Form MGT-14 with the Registrar of Companies for the resolution passed under this Clause 2.2.

2.3 The Company having issued an offer or invitation to the Subscriber to subscribe to the Subscription Shares through issue of a private placement offer letter in the format as set out in Form PAS-4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014;

2.4 The Company shall have obtained a fair market valuation certificate, in respect of the issue of the relevant Subscription Shares by the Company to the Subscriber, from a person who fulfils any of the following categories: (i) a registered valuer in accordance with the provisions of the Companies Act, 2013; (ii) a chartered accountant or a SEBI registered Category I Merchant Banker in accordance with the provisions of the Foreign Exchange Management Act, 1999, and applicable rules and regulations made thereunder; and (iii) a chartered accountant for the purpose of requirements under the Income-tax Act, 1961 and rules made thereunder, being a person of repute, as acceptable to the Subscriber (“**Valuation Certificate**”), and a copy of the Valuation Certificate(s) having been provided to the Subscriber, it being clarified that one Valuation Certificate that meets the criteria’s mentioned above, shall suffice;

2.5 If any of the Conditions Precedent are not satisfied, the Subscriber may waive, amend or extend the timeline for completion of any of the Conditions Precedent, by notice in writing to the Company, except to the extent of any mandatory requirements under applicable law. If at any time the Company becomes aware of any circumstances that will or are likely to give rise to the non-fulfilment of the Conditions Precedent by the Closing Date the Company shall inform the Subscriber in writing. In such case, the Parties shall co-operate fully with a view to procuring alternate arrangements to give effect to the commercial understanding of the Parties in relation to the transactions contemplated under this Agreement.

2.6 Upon completion of the Conditions Precedent as aforesaid, the Company shall issue a certificate in the form annexed as Schedule 3 (“**CP Satisfaction Certificate**”)

2.7 The Subscriber shall, within 2 (two) Business Days of the receipt of the CP Satisfaction Certificate, provide to the Company a written confirmation of completion of the Conditions Precedent in the form annexed as Schedule 4 (“**CP Confirmation Certificate**”).

2.8 Upon fulfilment of all the Conditions Precedent, including the other obligations under Clause 2 the Parties shall immediately proceed to Closing.

## 3. CLOSING CONDITIONS

3.1 Closing shall take place within 6 (six) Business Days from the Execution Date.

For Kaynes Technology India Limited

  
Managing Director

- 3.2 At Closing, each of the Parties shall deliver or perform (or ensure that there is delivered or performed) all the following documents, items and actions respectively listed in relation to that party (as the case may be):
- 3.2.1. The Subscriber shall, by way of electronic wire transfer, transfer the Price to the bank account designated by the Company, the details of which are set out Clause 1.
- 3.2.2. Upon receipt of the Price, the Company shall procure that the Board/committee appointed by the Board adopts valid and effective resolutions in respect of the following matters:
- a. allotment of the Subscription Shares to the Subscriber in accordance with the terms of this Agreement;
  - b. authorizing the issue and delivery of allotment letters to the Subscriber in respect of the Subscription Shares; and
  - c. authorizing necessary entries in the register of members of the Company to record the Subscriber as a member of the Company in respect of Subscription Shares.
- 3.3 At Closing, the Company shall provide the letter of allotment and credit the Subscription Shares in dematerialized form in the demat account of the Subscriber within 6 Business days of receipt of the Price.

#### 4. POST CLOSING OBLIGATION

- 4.1 Within 2 (two) Business Days after Closing, the Company shall file return of allotment with the registrar of companies in Form PAS-3.
- 4.2 The Company shall provide the Subscriber or any of its authorised representatives and advisers such assistance, documentation and information and undertake all actions as may be reasonably required in connection with the filings and disclosures required or agreed to be made to the registrar of companies, SEBI, stock exchanges and any other disclosures required to be made under applicable law pertaining to the transactions contemplated by this Agreement.
- 4.3 In the event the IPO is not undertaken by the Company within 3 (three) months from the Closing Date (or such extended period agreed between the Parties) or if the Board or its appointed committee determines that the Company shall not proceed with the IPO, the Company shall provide such shareholding rights to the Subscriber in the Company as mutually agreed.

#### 5. COMPANIES WARRANTIES

- 5.1 The Company warrants to the Subscriber that as at the date of this Agreement and Closing Date:

For Kaynes Technology India Limited

  
Managing Director

- (i) it is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted at the date of this Agreement;
- (ii) the shareholding pattern of the Company (on a fully diluted basis) as on the Execution Date shall be as set out **Part A of Schedule 2** and shareholding pattern of the Company (on a fully diluted basis) as on the Closing Date (assuming the current tranche of the pre-IPO round undertaken by the Company is fully subscribed), shall be as set out in **Part B of Schedule 2**.
- (iii) The Company is authorised by its article of associations and has obtained all corporate authorisations and has all governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement, where failure to obtain them would materially and adversely affect its ability to enter into and perform its obligations under this Agreement;
- (iv) entry into and performance of this Agreement will not (i) breach any provision of its memorandum and articles of association, by-laws or equivalent constitutional documents or (ii) result in a breach of any laws or regulations in its jurisdiction of incorporation or of any order, decree or judgment of any court or any governmental or regulatory authority, where any such breach would adversely affect to a material extent its ability to enter into or perform its obligations under this Agreement;
- (v) the Subscription Shares are free and clear of any Encumbrance subject to the terms set out in this Agreement, except as may become applicable pursuant to the IPO being undertaken by the Company, in accordance with applicable law;
- (vi) it has the requisite power and authority to enter into and perform this Agreement; and the Subscription Shares are duly issued and fully paid. The issuance of Subscription Shares under this Agreement shall constitute 2.99% of the shareholding of the Company immediately upon Closing (post considering conversion of Series B and Series C CCPS) of this tranche of the pre-IPO round (as mentioned in Part B of Schedule 2);
- (vii) the Company has not entered into any compromise or arrangement with its creditors or any class of its creditors generally. The Company is not insolvent or unable to pay its respective debts. There are no proceedings initiated against the Company under any applicable insolvency, reorganization or similar laws (including the Insolvency and Bankruptcy Code, 2016) in any relevant jurisdiction;
- (viii) the Company is not involved, as defendants or other party in any material claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration ("**Litigations**") or in relation to which the Company has received a written notice of, and to the knowledge of the Company, no such Litigation has been threatened, other than those as disclosed in the draft red herring prospectus dated 13<sup>th</sup> April 2022 filed with SEBI;

For Kaynes Technology India Limited



Managing Director

- (ix) The Company is in compliance with all requirements of its memorandum of association and its articles of association (“**Articles**”) for validly conducting the business undertaken by it;
- (x) Neither the Company nor the directors, officers, employees or agents of the Company (collectively the “**Representatives**”) have, directly or indirectly, made, offered, promised or authorized any payment or gift of any money or anything of value to or for the benefit of any “foreign official” (as such term is defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended (“**FCPA**”)), foreign political party or official thereof or candidate for foreign political office for the purpose of: (a) influencing any official act or decision of such official, party or candidate; (b) inducing such official, party or candidate to use his, her or its influence to affect any act or decision of a foreign governmental authority; or (c) securing any improper advantage, in the case of (a), (b) and (c) above in order to assist the Company or any of its affiliates in obtaining or retaining business for or with, or directing business to, any person. Neither the Company nor (to the best of the knowledge of the Company) the Representatives have made or authorized any bribe, rebate, payoff, influence payment, kickback or other unlawful payment of funds or received or retained any funds in violation of any law, rule or regulation.
- (xi) there is no subsisting agreement governing the inter-se shareholding rights and obligation of the shareholders in the Company and/or the rights and obligations of the shareholders vis-à-vis the Company;
- (xii) the Subscription Shares are in dematerialized form;
- (xiii) The Board of the Company has authorised the **IPO** of the Equity Shares of Rs. 10/- each of the Company. The Company has filed the draft red herring prospectus dated 13<sup>th</sup> April 2022 in relation to this IPO and same is taken on record by the SEBI on 14<sup>th</sup> April 2022.
- (xiv) the Company has made all necessary filings (other than the filing of the Red Herring Prospectus with the Registrar of Companies and the Securities and Exchanges Board of India) with the relevant governmental authorities for the purpose of ensuring that the IPO of the Equity Shares is capable of being completed within 60 (sixty) days of the Execution Date;
- (xv) no circumstances exist, as on the Execution Date or as of the Closing Date (with reference to the facts and circumstances then in existence) which could restrain, delay or otherwise impair the ability of the Company to complete the IPO;

5.2. The Company shall indemnify, defend and hold harmless the Subscriber, its Investment manager, its trustees against any and all losses and reasonable costs and expenses, fines and penalties arising out of or in relation to or as a result of (a) any breach of the Company’s Warranties, covenants and undertaking under this Agreement; and / or (b) any fraudulent activity in the operations of the Company. Any such payment shall be grossed up to take into account any taxes on the indemnification amount.

## **6. SUBSCRIBER WARRANTIES**

For Kaynes Technology India Limited

  
Managing Director

6.1 The Subscriber warrants to the Seller that as at the date of this Agreement and Closing Date:

- a) it is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted at the date of this Agreement;
- b) the execution and delivery of the Agreement has been duly authorised and do not require any further corporate approvals and/ or authorizations and it has all necessary approvals required to be obtained by it for the execution, delivery and performance of this Agreement and has been validly executed by a duly authorised representative of the Subscriber. This Agreement constitutes a legal, valid and binding obligation of the Subscriber enforceable against it, in accordance with its terms;
- c) it has the requisite power and authority to enter into and perform this Agreement; and entry into and performance of this Agreement will not (i) breach any provision of its memorandum and articles of association, by-laws or equivalent constitutional documents or (ii) (subject, where applicable, to fulfilment of the Purchaser Conditions) result in a breach of any laws or regulations in its jurisdiction of incorporation or of any registration, license, permit, consent, order, decree or judgment of any court or any governmental or regulatory authority, where any such breach would adversely affect to a material extent its ability to enter into or perform its obligations under this Agreement.

## 7. CONFIDENTIALITY

7.1 The Parties hereto acknowledge that the terms of this Agreement, including its existence, shall be considered confidential information and shall not be disclosed by the Parties hereto to any third party except (i) any disclosure to be made in any Offer Document filed with SEBI, ROC or any other governmental or regulatory authority or any other document prepared in relation to the IPO; (ii) any disclosure of information required by applicable law, or any governmental authority, not in relation to the IPO, provided that, save where giving notice to the other Party is prohibited by applicable law; (iii) to its Affiliates and investors that are bound by appropriate confidentiality obligations (iv) the disclosure of information, which, at the date of disclosure, is in the public domain; (v) any disclosure of information to a Party's professional advisors being subject to the confidentiality obligations contained in this Agreement; and (vi) information which is independently developed by the recipient from information provided or obtained other than pursuant to or in connection with this Agreement.

## 8. ASSIGNMENT

8.1 Unless the Parties agree in writing, no person shall assign, transfer, charge or otherwise deal with all or any of its rights under this Agreement nor grant, declare, create or dispose of any right or interest in it. The Parties agree that after the Closing Date, the Subscriber shall be permitted to assign its rights under this Agreement along with a transfer of Subscription Shares by the Subscriber. Any purported assignment in contravention of this clause shall be void.

For Kaynes Technology India Limited

  
Managing Director



## 9. TRANSFER

9.1 Subject to lock-in requirements under applicable law, the Subscription Shares are freely transferable and are free from any restrictions under the Articles of Association of the Company or any other agreement to which Company is a party.

## 10. FURTHER ASSURANCES

10.1 Each of the Parties shall, execute such further documents as may be required by law or be necessary to implement and give effect to this Agreement.

10.2 Each of the Parties shall comply with all obligations under this Agreement which are expressed to apply to the respective Parties.

10.3 The Company intimates to the Subscriber that it is in the process of issuing additional Equity Shares in pre-IPO subscriptions to additional subscribers. The Company confirms to the Subscriber that any additional Equity Shares issued in a pre-IPO placement under the Draft Red Herring Prospectus dated 13 April 2022 filed by the Company with SEBI shall not be done at a price lower than INR 555.85 per Equity Share without the consent of the Subscriber. The Company also confirms to the Subscriber that no special rights with respect to the Company (other than the rights attaching to the Equity Shares under applicable Law) shall be provided to any such subscriber, and in the event that the Company offers any such rights to any other subscriber, then the same rights shall also be made available to the Subscriber.

## 11. COSTS

11.1. The Parties shall each be responsible for their own costs, charges and other expenses incurred in connection with the Proposed Transaction. The stamp duty payable on this Agreement shall be borne by the Subscriber.

11.2 The stamp duty payable in relation to the issuance of the Subscription Shares (including on the allotment list and share certificates) shall be borne by the Company.

## 12. NOTICES

12.1 Any notice in connection with this Agreement shall be in writing in English and delivered by hand, fax, registered post or courier using an internationally recognised courier company. A notice shall be effective upon receipt and shall be deemed to have been received (i) at the time of delivery, if delivered by hand, registered post or courier or (ii) at the time of transmission if delivered by fax provided that in either case, where delivery occurs outside Working Hours, notice shall be deemed to have been received at the start of Working Hours on the next following Business Day.

The addresses and fax numbers of the Parties for the purpose of clause 0 are:

(a) If to the Subscriber:

Name: Acacia Banyan Partners

For Kaynes Technology India Limited

  
Managing Director

Address: 9 West 57<sup>th</sup> Street, Suite 5000, New York, NY 10019

Attention: Rick Feaser / Kristin Roller

Email : [acaciaadmins@ruanecunniff.com](mailto:acaciaadmins@ruanecunniff.com)

(b) If to the Company:

Name: Kaynes Technology India Limited

Address: 23-25, Belagola, Food Industrial Estate, Metagalli P.O., Mysore – 570016, Karnataka, India

Attention: Ramesh Kunhikannan / Jairam Paravastu Sampath

Email: [ramesh\\_kannan@kaynestechonology.net](mailto:ramesh_kannan@kaynestechonology.net) / [jps@kaynestechonology.net](mailto:jps@kaynestechonology.net)

### 13. TERMINATION

This Agreement shall be terminated if the Closing is not achieved within 06 (six) Business Days from date of execution, or such additional period as may be mutually agreed between the Parties. Apart from Clauses 5, 6 and 13 to 19 of this Agreement (which shall survive termination) this Agreement shall terminate upon listing of the Shares of the Company pursuant to the IPO.

### 14. WHOLE AGREEMENT

This Agreement sets out the whole agreement between the Parties in respect of the subscription of the Subscription Shares and supersede any prior agreement (whether oral or written) relating to the Proposed Transaction.

### 15. WAIVERS, RIGHTS AND REMEDIES

Except as expressly provided in this Agreement, no failure or delay by any party in exercising any right or remedy relating to this Agreement shall affect or operate as a waiver or variation of that right or remedy or preclude its exercise at any subsequent time. No single or partial exercise of any such right or remedy shall preclude any further exercise of it or the exercise of any other remedy.

### 16. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together

For Kaynes Technology India Limited

  
Managing Director

constitute one and the same instrument. Delivery of a counterpart of this Agreement by e-mail attachment or telecopy shall be an effective mode of delivery.

#### 17. VARIATIONS

No amendment of this Agreement shall be valid unless it is in writing and duly executed by or on behalf of all of the Parties to it.

#### 18. INVALIDITY

Each of the provisions of this Agreement is severable. If any such provision is held to be or becomes invalid or unenforceable in any respect under the law of any jurisdiction, it shall have no effect in that respect and the Parties shall use all reasonable efforts to replace it in that respect with a valid and enforceable substitute provision the effect of which is as close to its intended effect as possible. The Parties hereto shall then use all reasonable endeavours to replace the invalid or unenforceable provisions with a valid and enforceable and mutually satisfactory substitute provision, achieving as nearly as possible the intended commercial effect of the invalid, illegal or unenforceable provision.

#### 19. GOVERNING LAW AND JURISDICTION

19.1 This Agreement and any obligations arising out of or in connection with this Agreement shall be governed by and interpreted in accordance with Indian law. Any dispute or differences between the Parties (*Disputing Parties*) arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, and any dispute relating to any obligations arising out of or in connection with it (the *Dispute*) shall be referred to and finally resolved by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. If a Disputing Party gives the other Disputing Party(ies) notice that a Dispute has arisen (*Dispute Notice*), and within 15 (fifteen) days from the date of the Dispute Notice, the Disputing Parties have failed to reach an amicable settlement on any Dispute, then such Dispute shall be referred to and finally resolved by arbitration in accordance with this Clause 19.

19.2 The arbitral tribunal shall consist of 3 (three) arbitrators. The Party raising the Dispute (the claimant (or claimants jointly)) shall nominate 1 (one) arbitrator, and the Party(ies) against whom the Dispute has been raised (respondent (or respondents jointly)) shall nominate the other arbitrator. The 2 (two) arbitrators so nominated by the Parties shall within 15 (fifteen) days of the appointment of the second arbitrator agree upon a third arbitrator who shall act as the presiding arbitrator. If no agreement is reached within that period, the third arbitrator shall be appointed in accordance with the Rules to act as the presiding arbitrator. The decision of the arbitration panel shall be final and binding on the Parties.

19.3 The seat and venue of arbitration shall be Bangalore. The arbitration agreement contained in Clause 19.1 above to Clause 19.6 below shall be governed by the laws of India

19.4 The language of arbitration shall be English.

For Kaynes Technology India Limited

  
Managing Director

19.5 For the purposes of the Rules, each Party consents to be joined to any arbitration commenced pursuant to this Agreement.

19.6 For the purposes of the Rules, each Party agrees to the consolidation of any two or more arbitrations commenced pursuant to this Agreement into a single arbitration.

## SCHEDULE 1

### DEFINITIONS and INTERPRETATION

1. Definitions. In this Agreement, the following words and expressions shall have the following meanings:

**Business Day** means a day other than a Saturday or Sunday or public holiday in Mumbai on which banks are open in Mumbai for general commercial business;

**Closing** means completion of the sale and purchase of the Subscription Shares in accordance with the provisions of this Agreement;

**Closing Date** shall mean the date on which Closing occurs in accordance with clause 3;

**Company** shall mean : Kaynes Technology India Limited having its registered office at 23-25, Belagola, Food Industrial Estate, Metagalli P.O., Mysore – 570016, Karnataka, India

**CP Confirmation Certificate** shall have the same meaning given to the term in Clause 2.7;

**CP Satisfaction Certificate** shall have the same meaning given to the term in Clause 2.6;

**Encumbrances** means (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, non-disposal undertakings, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable law, (b) purchase or option agreement or arrangement, (c) any adverse claim as to title, possession or use, and (d) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favor of any Person;

**ICDR Regulations** means Securities and Exchange Bank of India (Issue of Capital and Disclosure Requirements) Regulations 2018

**Price** means INR 799,999,886.45, being the aggregate price payable by the Subscriber as set out in Schedule 5 to the Company for the purchase of all the Subscription Shares calculated on the basis on INR 555.85 per Subscription Share;

**Proposed Transaction** means the transaction contemplated by this Agreement;

**Subscription Shares** shall mean 1,439,237 Equity Shares of Rs 10/- of the Company and which are proposed to be allotted to the Subscriber in accordance with the terms of this Agreement;

For Kaynes Technology India Limited

  
Managing Director

**Subscriber's Warranties** means the warranties given by the Sellers pursuant to clause 6;

**Working Hours** means 9.30am to 5.30pm in the relevant location on a Business Day.

2. **Interpretation.** In this Agreement, unless the context otherwise requires:
- (a) references to a **person** include any individual, firm, body corporate (wherever incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representative body (whether or not having separate legal personality);
  - (b) headings do not affect the interpretation of this Agreement; the singular shall include the plural and vice versa; and references to one gender include all genders;
  - (c) references to any Indian legal term or concept shall, in respect of any jurisdiction other than India, be construed as references to the term or concept which most nearly corresponds to it in that jurisdiction;
  - (d) any phrase introduced by the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
  - (e) Reference to any legislation or Law or to any provision thereof shall include references to any such Law as it may, after the Effective Date, 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;
3. **Schedules and Exhibits.** The Schedules and Exhibits comprise schedules and exhibits to this Agreement and form part of this Agreement.

For Kaynes Technology India Limited

  
Managing Director

**SCHEDULE 2  
PART A**

**THE SHAREHOLDING PATTERN OF THE COMPANY AS AT THE EXECUTION DATE**

S. No.	Name of the Shareholder	No. of shares held	No. of CCPS Series B and Series C held	No. of shares post conversion of Series B and Series C CCPS	% of shareholding
1	Ramesh Kannan	40,779,920		40,779,920	87.18%
2	Savitha Ramesh	19,800		19,800	0.04%
3	Freny Firoze Irani	4,889,256	250,000	5,298,924	11.34%
4	C B Ganesh	60	83,323	136,614	0.29%
5	Bharadwaj Turlapati	60	45,823	70,608	0.15%
6	East FiftyFour Pte Limited	234,342		234,342	0.50%
7	North TwentyThree Pte Limited	234,336		234,336	0.49%
8	Sunitha Shamsundar Bathija, representing Bathija Brothers	6		6	0.00%
9	Jayesh Kothari	6		6	0.00%
10	Bajaj Mukesh Kishorelal	6		6	0.00%
11	Lalit Kanunga HUF	6		6	0.00%
12	Ramesh Valecha HUF	6		6	0.00%
13	Geeth	6		6	0.00%
14	Priyesh Kumar representing Priyesh Enterprises	6		6	0.00%
15	Suresh Harilal representing Navkar Enterprises	6		6	0.00%
16	Rahul Kothari representing Kothari Finco	6		6	0.00%
17	Reena Kothari representing Soul Investments	6		6	0.00%
18	Chethan representing AJ Fincorp	6		6	0.00%
19	Dilip Kumar Sachdev, Shree Om Sai Associates	6		6	0.00%
20	Bathija Sanjay HUF	6		6	0.00%
21	P Manoharlal representing Manoharlal P CO	6		6	0.00%
22	A Chawla representing Amar Corporation	6		6	0.00%
23	Subash Lalchand Chhabria	6		6	0.00%

For Kaynes Technology India Limited

  
 Managing Director

S. No.	Name of the Shareholder	No. of shares held	No. of CCPS Series B and Series C held	No. of shares post conversion of Series B and Series C CCPS	% of shareholding
24	Girish Kumar representing Concard Partners	6		6	0.00%
25	Hitesh Kumar representing LM Credits	6		6	0.00%
26	Sangita Gopal Jadwani representing Shree Vinayaka Traders	6		6	0.00%
27	Renu M Makhija	6		6	0.00%
28	Sumen Valecha	6		6	0.00%
29	Ekkta Bathija	6		6	0.00%
30	RK Family Trust	100		100	0.00%
	<b>TOTAL</b>	<b>46,158,006</b>		<b>46,774,776</b>	<b>100.00%</b>

For Kaynes Technology India Limited

  
Managing Director

**PART B**  
**THE SHAREHOLDING PATTERN OF THE COMPANY AS AT THE CLOSING DATE**

S. No.	Name of the Shareholder	No. of shares held	No. of CCPS Series B and Series C held	No. of shares post conversion of Series B and Series C CCPS	% of shareholding
1	Ramesh Kannan	40,779,920		40,779,920	84.58%
2	Savitha Ramesh	19,800		19,800	0.04%
3	Freny Firoze Irani	4,889,256	250,000	5,298,924	11.00%
4	C B Ganesh	60	83,323	136,614	0.28%
5	Bharadwaj Turlapati	60	45,823	70,608	0.15%
6	East FiftyFour Pte Limited	234,342		234,342	0.49%
7	North TwentyThree Pte Limited	234,336		234,336	0.47%
8	Sunitha Shamsundar Bathija, representing Bathija Brothers	6		6	0.00%
9	Jayesh Kothari	6		6	0.00%
10	Bajaj Mukesh Kishorelal	6		6	0.00%
11	Lalit Kanunga HUF	6		6	0.00%
12	Ramesh Valecha HUF	6		6	0.00%
13	Geeth	6		6	0.00%
14	Priyesh Kumar representing Priyesh Enterprises	6		6	0.00%
15	Suresh Harilal representing Navkar Enterprises	6		6	0.00%
16	Rahul Kothari representing Kothari Finco	6		6	0.00%
17	Reena Kothari representing Soul Investments	6		6	0.00%
18	Chethan representing AJ Fincorp	6		6	0.00%
19	Dilip Kumar Sachdev, Shree Om Sai Associates	6		6	0.00%
20	Bathija Sanjay HUF	6		6	0.00%

For Kaynes Technology India Limited

  
Managing Director



S. No.	Name of the Shareholder	No. of shares held	No. of CCPS Series B and Series C held	No. of shares post conversion of Series B and Series C CCPS	% of shareholding
21	P Manoharlal representing Manoharlal P CO	6		6	0.00%
22	A Chawla representing Amar Corporation	6		6	0.00%
23	Subash Lalchand Chhabria	6		6	0.00%
24	Girish Kumar representing Concard Partners	6		6	0.00%
25	Hitesh Kumar representing LM Credits	6		6	0.00%
26	Sangita Gopal Jadwani representing Shree Vinayaka Traders	6		6	0.00%
27	Renu M Makhija	6		6	0.00%
28	Sumen Valecha	6		6	0.00%
29	Ekkta Bathija	6		6	0.00%
30	RK Family Trust	100		100	0.00%
31	Acacia Banyan Partners	1,439,237		1,439,237	2.99%
	<b>TOTAL</b>	<b>47,597,243</b>		<b>48,214,013</b>	<b>100.00%</b>

For Kaynes Technology India Limited

  
Managing Director

**SCHEDULE 3**

**CP SATISFACTION CERTIFICATE**

Date: [●]

[On the letterhead of the issuing Party]

To,  
[FUND],  
[Address]

Dear Sir(s),

We write with reference to the Share Subscription Agreement dated [●], (“Agreement”) executed among the Company and the Subscriber.

Capitalised terms and expressions used in this letter but not defined shall have the same meaning as ascribed to such terms and expressions in the Agreement.

This certificate is being issued pursuant to Clause [●] of the Agreement.

We hereby certify that all the Conditions Precedent set out at Clause [●] (*Conditions Precedent*) of the Agreement have been [fulfilled by us / waived by the [Subscriber]] prior to the Closing Date. The following documents evidencing the fulfilment of the Conditions Precedent applicable to us have been enclosed along with this letter:

[●]

Yours faithfully,

Signed and delivered for and on behalf of **Kaynes Technology India Limited:**

By : \_\_\_\_\_

Name : [ ]

Designation : [ ]

For Kaynes Technology India Limited

  
Managing Director

**SCHEDULE 4**

**CP CONFIRMATION CERTIFICATE**

Date: [●]

*[On the letterhead of the issuing Party]*

To,  
*[insert name and address of the relevant Party]*

Dear [●],

**Re: CP Confirmation Certificate**

We write with reference to the Share Subscription Agreement dated [●], (“**Agreement**”) executed among the Company and the Subscriber.

Capitalised terms and expressions used in this letter but not defined shall have the same meaning as ascribed to such terms and expressions in the Agreement.

We refer to the CP Satisfaction Certificate dated [●] issued by the [●] to us in accordance with Clause [●] of the Agreement. We hereby confirm fulfilment of the Conditions Precedent set out in Clause 3 of the Agreement.

Yours faithfully,

Signed and delivered for and on behalf of *[insert name of issuing Party]*:

By : \_\_\_\_\_  
Name : \_\_\_\_\_  
Designation : \_\_\_\_\_

For Kaynes Technology India Limited

  
Managing Director

**SCHEDULE 5**

**LIST OF SUBSCRIBERS AND ASSOCIATED DETAILS**

No.	Name of Subscriber	No of Shares subscribed	Price per share	Subscription Consideration	Demat a/c - DP ID	Demat a/c - Client ID
1	Acacia Banyan Partners	1,439,237	555.85	799,999,886.45	IN300054	10086501
	<b>Total</b>	1,439,237	555.85	799,999,886.45		

For Kaynes Technology India Limited

  
Managing Director

**IN WITNESS WHEREOF** this Agreement has been duly executed by the Parties and is intended to be and is hereby delivered on the date first above written.

Signed and delivered for and on behalf of the within named Company

**Kaynes Technology India Limited,**

duly represented through its authorised representative

By



Name : RAMESH KUNHIKANNAN

Title : MANAGING DIRECTOR

Signed and delivered for and on behalf of

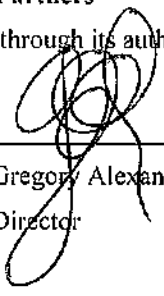
**Acacia Banyan Partners**

duly represented through its authorised representative

By : \_\_\_\_\_

Name : Gregory Alexander

Title : Director

A handwritten signature in black ink, consisting of several overlapping loops and a long vertical stroke extending downwards.

**10<sup>TH</sup> OCTOBER 2022**

**ACACIA BANYAN PARTNERS**

**AND**

**KAYNES TECHNOLOGY INDIA LIMITED**

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**AGREEMENT**

for the subscription of  
EQUITY SHARES

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