



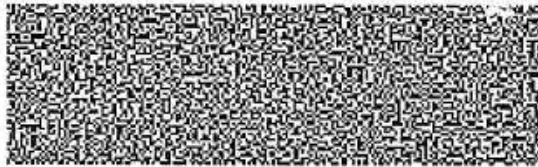
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INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No. : IN-KA20604997449370T  
 Certificate Issued Date : 11-Jun-2021 12:04 PM  
 Account Reference : NONACC (FI)/ kaksfcl08/ RAMAKRISHNA NAGARA/ KA-MY  
 Unique Doc. Reference : SUBIN-KAKAKSFCL0810350879096239T  
 Purchased by : RANEAL TECHNOLOGIES PRIVATE LIMITED  
 Description of Document : Article 5(J) Agreement (In any other cases)  
 Property Description : AGREEMENT  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : VIJAY S PATEL AND OTHERS  
 Second Party : RANEAL TECHNOLOGIES PRIVATE LIMITED  
 Stamp Duty Paid By : RANEAL TECHNOLOGIES PRIVATE LIMITED  
 Stamp Duty Amount(Rs.) : 400  
 (Four Hundred only)



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 ಇಂಡಿಯಾ ನಾನ್ ಜುಡೀಶಿಯಲ್ ಸ್ಟಾಂಪ್  
 ಮೊದಲ ಪಕ್ಷಿ, ವಿಜಯ್ ಸಿ. ಪಟೆಲ್ ಮತ್ತು ಇತರರು  
 ಎರಡನೇ ಪಕ್ಷಿ, ರಾನೀಲ್ ಟೆಕ್ನಾಲಜೀಸ್ ಪ್ರೈವೇಟ್ ಲಿಮಿಟೆಡ್  
 ದಿನಾಂಕ: 11-06-2021  
 ಸಂಖ್ಯೆ: 22

Please write or type below this line

*This shall form Part of Share Purchase Agreement dated 17th June 2021 Entered by Shri. Vijay S. Patel and Others with Raneal Technologies Private Limited.*

*Handwritten signature*  
 For VNG Technology Pvt. Ltd.,  
 N NARENDRA  
 Director

VJ *Handwritten signature* DNR  
 Statutory *Handwritten signature*

*Handwritten signature*  
 M.V. Shubha N.M. Thareli

1. The authenticity of this Stamp certificate should be verified at 'www.sharestamp.com' or using e-Stamp Mobile App of Stock Holding.  
 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.  
 3. In case of any discrepancy please inform the Competent Authority.

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# SHARE PURCHASE AGREEMENT

DATED 17<sup>th</sup> JUNE 2021

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BY AND AMONGST

**RANEAL TECHNOLOGIES PRIVATE LIMITED**

AND

**PERSONS LISTED IN Schedule 1 |**

AND

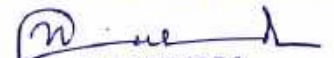
**VNG TECHNOLOGY PRIVATE LIMITED**

AND

**DCX CABLE ASSEMBLIES PRIVATE LIMITED**




For VNG Technology Pvt. Ltd.,



**N NARENDRA**  
Director


VJ



DNR

MVB

M.V. Shubha



DNS

MMJ

M.Y. Tharshi

This **SHARE PURCHASE AGREEMENT** (this "Agreement") is entered into on this 17<sup>th</sup> day of June 2021 (the "Execution Date"):

**BY AND AMONGST:**

**RANEAL TECHNOLOGIES PRIVATE LIMITED**, a company incorporated under the (Indian) Companies Act 2013, bearing Corporate Identification Number U31100KA2020PTC131950, and having its principal office at No. 211, 6th Cross, Vijayashree Layout, Mylasandra, R V College Post, Bangalore - 560059 (hereinafter referred to as the "Purchaser" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns);

**AND**

**PERSONS LISTED IN Schedule 1** | (collectively referred to as the "Sellers" and individually referred to as a "Seller/s", which expression shall, unless repugnant to the context or meaning thereof, mean and include their respective successors, administrators, executors, permitted assigns and anyone claiming through or under them);

**AND**

**VNG TECHNOLOGY PRIVATE LIMITED**, a company incorporated under the (Indian) Companies Act 1956, bearing Corporate Identification Number U31401KA2011PTC061629, and having its registered office at #S4, Hitec Citadel-L, 15th Main, 19th B-Cross, Padhmanabhanagar, Bengaluru 560 070, Karnataka, India (hereinafter referred to as the "Company", which expression shall, unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns).

**AND**

**DCX CABLE ASSEMBLIES PRIVATE LIMITED**, a company incorporated under the (Indian) Companies Act 1956, bearing Corporate Identification Number U31908KA2011PTC061686, and having its registered office at Aerospace SEZ Sector, Plot Nos.29,30 AND 107, Hitech Defence and Aerospace Park, Kavadasanahalli, Bengaluru 562110 (hereinafter referred to as the "DCX", which expression shall, unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns).

"Parties" shall mean collectively, the Purchaser, the Sellers, the Company and DCX, and "Party" means each of the Purchaser, the Sellers and the Company individually.

**WHEREAS:**

- A. The Company is engaged in the business of manufacturing of electronic components (the "Business").
- B. The Sellers collectively beneficially own ~52.16% of the issued and paid-up share capital of the Company, on a Fully Diluted Basis (as defined hereinafter) as of the Execution Date and as set out in Schedule 2 |. Further, the Company holds 51% of the issued and paid-up share capital of DCX.
- C. The Purchaser, relying upon the representations and warranties given by the Sellers, has agreed to purchase the Sale Shares (as defined hereinafter) from the Sellers equivalent to ~52.16% of the issued and paid up share capital of the Company, on a Fully Diluted Basis on the terms and conditions set out in this Agreement. The Sellers have agreed to sell the Sale Shares upon payment of the Purchase Consideration (as defined hereinafter) by the Purchaser

  
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Director Page 2 of 28

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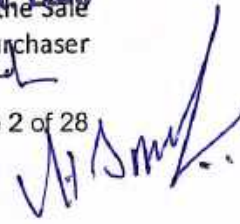
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to the Sellers pursuant to the terms and conditions set out in this Agreement.

- D. The Parties are now desirous of entering into this Agreement to set forth the terms and conditions agreed between them for the sale of the Sale Shares by the Sellers and purchase of the Sale Shares by the Purchaser.

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

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions.

In the Agreement, (i) capitalized terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the meanings assigned to them herein below:

**"Acceptable Accounting Firm"** means any reputed accounting firm mutually agreed to by the Parties;

**"Accounts Date"** means 1 June 2021;

**"Affiliates"** means with respect to any Person, (a) in case of a Person other than a natural person, any other Person which, directly or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with such Person and any investment funds managed or advised by such specified Person; and (b) in case of a Person who is a natural person, any other Person who is a Relative of such Person or a Person that, either directly or indirectly through one or more intermediate Persons, is Controlled by or is under common Control of the Person that is a natural Person or such Person's Relative, provided that the Company shall not be considered as the Affiliate of such Party;

**"Applicable Law(s)"** shall mean any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law, governmental approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law, by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement, or thereafter, as applicable;

**"Articles"** means the articles of association of the Company, currently in effect;

**"Assets"** means the assets or properties of every kind, nature, character and description (whether immovable, movable, tangible, intangible, absolute, accrued, fixed or otherwise) as operated, hired, rented, owned or leased by a Person from time to time, including cash, cash equivalents, receivables, securities, accounts and note receivables, real estate, plant and machinery, equipment, proprietary rights, raw materials, inventory, furniture, fixtures and insurance;

**"Authorisation"** means any consent, license, approval, authorisation, waiver, permit, grant, concession, certificate, exemption, of, with or to any Person, and includes Governmental Approvals;

**"Board"** means the board of directors of the Company;

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For VNG Technology, Pvt. Ltd.,

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Director

**"Business Day"** means a day (other than a Saturday or Sunday or a public holiday) when commercial banks are open for ordinary banking business in Bengaluru;

**"Claim"** means any notice, demand, claim, action, injunction, assessment, order, suit or proceeding taken by any Governmental Authority or any other Person, however arising and whether present, unascertainable, immediate, future or contingent, whereby any Person: (a) may be placed or is sought to be placed under an obligation to make payment; (b) is likely to suffer any Loss or prosecution; (c) may be enjoined or restrained from doing any act or thing; or (d) may be deprived of any relief, allowance, credit or repayment otherwise available;

**"Claims Notice"** has the meaning ascribed to it in Clause 7.2;

**"Claims Response"** has the meaning ascribed to it in Clause 7.2;

**"Companies Act"** means the (Indian) Companies Act 2013 and all the rules, regulations, orders and notifications issued thereunder, in each case, to the extent in force from time to time;

**"Completion"** means completion of the purchase of the Sale Shares by the Purchaser in accordance with the terms of this Agreement;

**"Completion Date"** is the date of Completion on which Completion occurs;

**"Conditions Subsequent"** means the conditions precedent referred to in Clause 4;

**"Continuing Provisions"** means Clause 1, Clause 7, Clause 8, Clause 8, Clause 10, Clause 11, Clause 13, Clause 14, Clause 15, Clause 16, Clause 18, Clause 19, Clause 20, Clause 22, Clause 23, Clause 24, Clause 25 and Clause 26, all of which, read with the relevant provisions of the Schedules referred to therein;

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

**"Dispute"** has the meaning ascribed to it in Clause 22.2;

**"Encumbrance"** means any form of legal or equitable security interest, including but not limited to any mortgage, assignment, debenture, lien, charge (fixed or floating), deed of trust, pledge, title retention, right to acquire, lease, sub-lease, license, voting agreement, security interest, hypothecation, option, interest, right of first refusal, right of first offer, pre-emptive right, restrictions or limitation on transfer, 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 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 or to do any of the foregoing or any other arrangements having similar effect;

For VNG Technology Pvt. Ltd.,

Page 4 of 28

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Director

**"Equity Shares"** means the common equity shares of the Company having a face value of INR 1.00 (Indian Rupees One Only) each and each carrying one vote per equity share;

**"Exchange Control Regulations"** means the Foreign Exchange Management Act, 1999, and the rules and regulations issued thereunder;

**"Fully Diluted Basis"** means a calculation at any time conducted assuming that all securities, instruments and options of the Company, have been exercised or exchanged for or converted into Equity Shares in accordance with Applicable Laws and their respective applicable terms;

**"Governmental Approvals"** means any permission, no objection, approval, consent, license, permit, order, decree, authorization, registration, filing, notification, exemption or ruling to or from or with any Governmental Authority;

**"Governmental Authority"** means any: (a) nation, region, state, county, city, town, village, district or other jurisdiction; (b) federal, state, local, municipal, foreign or other government; (c) any entity, authority or body exercising governmental, regulatory, legislative, executive, judicial, administrative or quasi-authority functions of any nature (including, without limitation, any governmental agency, branch, or department, any regulatory authority or entity, or any court, arbitrator or other tribunal); (d) multinational or international public organization (e.g., United Nations, World Health Organization); and/or (e) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature;

**"Income Tax Act"** means the (Indian) Income Tax Act 1961, as may be amended or supplemented from time to time (and any successor provisions), including any statutory modifications or re-enactment thereof together with all applicable by-laws, rules, regulations, orders, ordinances, directions and similar legal enactments, in each case issued under the Income Tax Act, including any retrospective change in law read with Income Tax Rules 1962, circulars and notifications;

**"INR"** means Indian National Rupees;

**"Loss" or "Losses"** means any and all losses, Claims, demands, liabilities, obligations, fines, expenses, costs (including Litigation costs and costs of remedying the default/damage caused), and damages (whether or not resulting from third party Claims), Taxes, including interests and penalties with respect thereto and expenses, including reasonable attorneys', consultants', and accountants' fees and disbursements, and diminution in value;

**"Material Adverse Effect"** means: an event, change, fact, or occurrence which (either alone or in combination) causes or could reasonably be expected to cause an adverse change to: (i) the condition (financial or otherwise), business, Assets, liabilities, operations, prospects, customers or other business relationships, or employees of the Company; (ii) the ability of the Party to perform its obligations under any of the Transaction Documents; or (iii) the validity or enforceability of any of the Transaction Documents or any other agreement incidental or pursuant to any Transaction Document;

**"Notice"** has the meaning ascribed to it in Clause 20;

**"Person"** means a corporation, association, unincorporated association, partnership (general or limited), joint venture, estate, trust, limited liability company, limited liability partnership or any other legal entity, individual or government, state or agency of a state;

For VNG Technology Pvt. Ltd.,

Page 5 of 28

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Director

**"Purchase Consideration"** means INR 21,36,10,848 (as set out in more detail in Schedule 1 |), being the total amount payable in INR by the Purchaser to the Sellers as consideration towards the transfer of the Sale Shares, as per the terms of this Agreement;

**"Purchaser's Nominees"** means the Person nominated by the Purchaser to act as director on the Board, with effect from the Completion Date;

**"Purchaser's Warranties"** mean the representations and warranties of the Purchaser as set out in Schedule 5 |;

**"Registrar of Companies"** or **"RoC"** means the Registrar of Companies, Bengaluru;

**"Relative"** has the meaning given to it in Section 2(77) of the Companies Act;

**"RBI"** means the Reserve Bank of India;

**"Sellers' Designated Account"** means the bank accounts set out against the Sellers' names in Schedule 1 |;

**"Resigning Directors"** means the directors, to resign from the Board and/or any committee of the Board, with effect from the Completion Date;

**"Response Period"** has the meaning ascribed to it in Clause 7.2;

**"Sale Shares"** mean the Equity Shares being purchased by the Purchaser from each of the Sellers, as set out in Schedule 1 |;

**"Section 281 Certificate"** means a no-objection certificate on the pending tax proceedings against the Sellers under the Income Tax Act obtained from an Acceptable Accounting Firm (on its letter head), in a form and manner to the reasonable satisfaction of the Purchaser along with a reliance letter to be issued by such Acceptable Accounting Firm issuing such Section 281 Certificate to the Purchaser, for relying on the Section 281 Certificate;

**"Sellers' Warranties"** means the Sellers' representations and warranties set out in Schedule 4 |;

**"Shareholder"** means any Person holding any Shares;

**"Shares"** means the Equity Shares, preference shares, warrants and any other securities convertible into, exercisable or exchangeable for Equity Shares issued by the Company from time to time;


**"Tax"** or **"Taxes"** means any and all forms of taxes, whether direct or indirect, duties, imposts, levies, withholdings or other like assessment and all charges, costs, interest, penalties, surcharges, fines incidental or relating thereto imposed by any Governmental Authority, and shall include all taxes on income, profits, service, sales, wealth, use and occupation, value added taxes, ad valorem, transfer, franchise, withholding, capital gains, distribution taxes, payroll, employment, excise, stamp duty and property taxes and any liability or obligation for the payment of any amounts of the type described earlier;

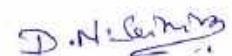
**"Tax Authority"** means Income Tax Department, Department of Revenue, Ministry of Finance, Government of India, or any Governmental Authority whatsoever, including without limitation, any court, tribunal or other authority that is competent to impose or adjudicate

For VNG Technology Pvt. Ltd.,

Page 6 of 28

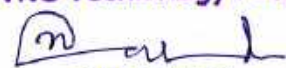


  
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Tax in India;

"Third Party" means any Person other than a Party to this Agreement;

"Transaction" means sale of the Sale Shares from the Sellers to the Purchaser and other transactions and matters in relation thereto, including all the transactions and matters pursuant to or set out in the Transaction Documents;

"Transaction Documents" means this Agreement and any other documents executed in respect of the Transaction;

"Warranties" means the Sellers' Warranties and the Purchaser's Warranties, and "Warranty" means any one of them; and

## 1.2 Interpretation.

In this Agreement, unless provided otherwise:

1.2.1 The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meanings assigned to them under the relevant statute / legislation;

1.2.2 Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the Execution Date) for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions;

1.2.3 Words denoting the singular shall include the plural and words denoting any gender shall include all genders;

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

1.2.5 The Schedules 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 the Recitals, Clauses, and Sub-Clauses hereof and Schedules hereto;

1.2.6 References to days, months and years are to calendar days, calendar months and calendar years, respectively;

1.2.7 Any reference to a document in agreed form is to a document in a form agreed between the relevant Parties and initialled for the purpose of identification by or on behalf of each of them;

1.2.8 Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day;

For VNG Technology Pvt. Ltd.

Page 7 of 28

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- 1.2.9 Words "directly or indirectly" mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "direct or indirect" have the correlative meanings;
- 1.2.10 Any reference to "writing" shall include printing, typing, lithography, transmissions by facsimile or in electronic form (including e-mail) and other means of reproducing words in visible form;
- 1.2.11 The words "include" and "including" are to be construed without limitation;
- 1.2.12 No provisions 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;
- 1.2.13 Reference to any document includes any amendment or supplement to, or replacement, substitution or novation of, that document, but disregarding any amendment, supplement, replacement, substitution or novation made in breach of this Agreement;
- 1.2.14 If any Person's approval, consent, or waiver is required, such approval, consent or waiver may be withheld, delayed or conditioned at the sole discretion of such Person; and
- 1.2.15 Notwithstanding anything contained elsewhere in this Agreement, any obligation, covenant, warranty, representation, or undertaking in this Agreement that is expressed to be made, undertaken or given by the Sellers shall be deemed *mutatis mutandis* to be jointly and severally made, undertaken, and given by each Seller, and the Sellers shall be jointly and severally responsible in respect thereof.

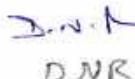
## 2. PURCHASE OF THE SALE SHARES


- 2.1 At Completion, the Sellers shall sell and transfer the Sale Shares to the Purchaser, together with all rights, title and interest attaching to the Sale Shares, free and clear of any and all Encumbrances, in consideration for the payment of the Purchase Consideration in the manner set out at Clause 3 below, and the Purchaser shall purchase the Sale Shares on the terms and subject to the conditions set out in this Agreement.
- 2.2 Notwithstanding anything contained in this Agreement, the Purchaser shall not, by virtue of execution of this Agreement or the consummation of the transactions contemplated hereby, be or become liable for any past, present or future obligations or liabilities of the Sellers with respect to or arising out of their ownership of the Sale Shares.
- 2.3 The Sellers and the Company: (a) confirm that they have no objection to the consummation of actions set out in this Agreement and other Transaction Documents in the manner set out herein or therein; and (b) waive any and all pre-emptive, liquidation preference, and any other rights that they may have with respect to the matters set out in the Transaction Documents, if any. In particular, each of the Sellers (on each of its own behalf and on behalf of each of its Affiliates, successors, assign, heirs, and representatives) agree that other than as expressly set out in this Agreement, they shall assign all their Claims against the Company including all loans (both secured and unsecured) advanced by the Sellers to the Company in favour of the Purchaser and/or its nominee, to the satisfaction of the Purchaser, and ensure that the Company passes appropriate resolutions, taking into record the said assignments. The

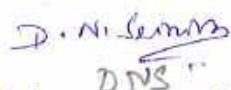
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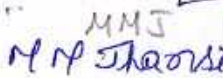
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Purchase Consideration paid by the Purchaser shall include and be adequate compensation and consideration for the transfer of the Sale Shares and assignment of the Claims made under this Clause.

2.4 Each Party (and also the Purchaser shall have caused DCX) (on each of its own behalf and on behalf of each of its Affiliates, successors, assign, heirs, and representatives)

2.3.1 confirms that other than as set out in this Agreement it does not have any Claims against each other or any of their respective current or future Affiliates, or their respective past or present directors, officers, employees, agents, partners, shareholders, attorneys, representatives, predecessors, successors, related entities, subsidiaries assigns, or the like, or any persons acting by, through, under, or in concert with, any of them ("Releasees"); and

2.3.2 shall, other than as set out in this Agreement, irrevocably, unconditionally, and completely releases and forever discharges each of the Releasees from any and all Claims against them existing prior to, at, or following, the Completion, directly or indirectly relating to or arising out of any event, matter, cause, thing, act, omission, or conduct occurring or existing at any time up to, including, and following the Completion including any Claims relating to the Transaction, (each such Claim being referred to as a "Released Claim").

### 3. PAYMENT OF THE PURCHASE CONSIDERATION

3.1 The total Purchase Consideration of INR 21,36,10,848 (Indian Rupees Twenty One Crores, Thirty Six Lacs, Ten Thousand, Eight Hundred and Forty-Eight Only) shall be paid by the Purchaser to the Sellers in proportion to the Sale Shares held pursuant to this Agreement. The Purchase Consideration shall be paid by the Purchaser to the Sellers as specific against their respective names in Schedule 1 |, by electronic transfer to the Sellers' Designated Accounts or by Demand Draft.

3.2 For the avoidance of any doubt, it is clarified that the payment of the Purchase Consideration by the Purchaser to the Sellers shall be in INR.

3.3 The Sellers hereby agree and acknowledge that the payment of the Purchase Consideration by the Purchaser in accordance with this Clause 3 shall constitute a full and final discharge of all obligations of the Purchaser under this Agreement and shall constitute the entire consideration for the transfer of the Sale Shares and assignment of all Claims made by the Sellers to the Purchaser (pursuant to Section 2.3.1 above).

### 4. CONDITIONS PRECEDENT

4.1 The Sellers will complete the conditions precedent listed below prior to Completion:

4.1.1 the Sellers shall provide a certificate from a merchant banker confirming that the price per Sale Share is higher than the book value of the Sale Shares proposed to be sold as computed under Rule 11UA of the (Indian) Income Tax Rules 1962;

4.1.2 the Sellers shall, in consultation with the Company, provide a valuation certificate confirming the fair market value of the Sale Shares. The valuation certificate shall be provided by a merchant banker or a chartered accountant as per any internationally accepted pricing methodology for valuation on an arm's length basis, in conformity with the applicable pricing guidelines issued by the Reserve Bank of India provided

For VNG Technology Pvt. Ltd.,

Page 9 of 28

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Director

under the Exchange Control Regulations;

4.1.3 the Sellers shall provide a CA certificate in relation to Section 281 of the Income Tax Act, 1961 in the format provided by the Purchaser) from its auditor.

## 5. COMPLETION

5.1 Completion shall take place on the 17 June 2021 ("**Completion Date**") at such place and at such time as is agreed in writing by each of the Sellers and the Purchaser.

5.2 At Completion:

5.2.1 the Company shall undertake those actions listed in Part 1 of Schedule 3 |;

5.2.2 the Purchaser shall undertake those actions listed in Part 2 of Schedule 3 |; and

5.2.3 each of the Sellers shall undertake those actions listed in Part 3 of Schedule 3 |.

5.3 The obligations of each of the Parties in this Clause 5 are inter-dependent and the obligations and liabilities of each Party under this Agreement shall be several and joint, at the option and sole discretion of the other Party. Completion shall not occur unless all of the obligations specified in this Clause 5 are complied with and are fully effective, and all actions to be taken and all documents to be executed and delivered by the Parties hereunder at Completion and the coming into effect on the Completion Date, of all the documents referred to in this Agreement shall be deemed to have been taken and executed and to have come into effect simultaneously and no actions shall be deemed to have been taken nor documents executed or delivered and no documents shall be deemed to have come into effect on the Completion Date until all such agreements / deeds / documents have been taken, executed, delivered and have come into effect.

## 6. REPRESENTATIONS AND WARRANTIES

6.1 Each of the Sellers, jointly and severally, represents and warrants to the Purchaser that the Sellers' Warranties are, and will continue to be, true, accurate and complete in all respects as on the Execution Date and the Completion Date.

6.2 The Purchaser represents and warrants to the Company and the Sellers that each of the Purchaser's Warranties is, and will continue to be, true, accurate and complete in all respects as on the Execution Date and the Completion Date.

6.3 The Sellers have caused DCX to represent and warrant to the Purchasers that each of the Warranties is, and will continue to be, true, accurate and complete in all respects as on the Execution Date and the Completion Date.

6.4 No Party shall do or omit to do anything which would result in any of their respective Warranties being breached at any time up to and including the Completion Date.

6.5 Each Party recognise and acknowledge that the other Party is entering into this Agreement, relying on the Warranties, and would not have entered into this Agreement had any of the Warranties been untrue, inaccurate, incomplete, or misleading in any manner.

6.6 Each Party Warranties is separate and independent, and shall not be qualified or limited by the other Party's knowledge of any fact or circumstance. Each Party's Warranties shall not be

For VNG Technology Pvt. Ltd.,

Page 10 of 28

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in any manner limited by any information disclosed or made available to or received by the other Party or any of its representatives or advisors pursuant to any due diligence exercise or otherwise (even if such information was or is available in the public domain). The Purchaser shall not, under any circumstances, be deemed to have any actual, constructive, or implied knowledge of any fact or circumstance, and it shall not be a defence to any Claim against the Sellers that the Purchaser, pursuant to any diligence exercise or otherwise, knew or ought to have known or had actual or constructive knowledge of any information relating to the circumstances giving rise to such Claim (even if such information was or is available in the public domain).

- 6.7 If and to the extent that any Warranty explicitly provides an exception, exclusion, or qualification thereto by reference to a circumstance or fact stated in such Warranty, such exception, exclusion and qualification shall be applicable only and limited to such Warranty and shall not, and shall in no circumstance be deemed to, apply as an exception, exclusion, or qualification to any other Warranty unless and to the extent explicitly stated in such other Warranty.

## 7. INDEMNITIES

- 7.1 Each Party (the "Indemnifying Persons") agrees to, jointly and severally, indemnify the other Party, its Affiliates, and directors, officers, agents, and employees thereof (collectively, the "Indemnified Persons") for any and all Losses including Losses for Taxes resulting from or arising out of or connected with any of the following (each such Claim, an "Indemnity Claim"):

- 7.1.1 Misrepresentation or inaccuracy in, or breach of, any of the warranties given by such Indemnifying Person;
- 7.1.2 Fraud, wilful misconduct, or gross negligence of the Indemnifying Person, or directors, officers, agents, or employees thereof (including any fraud, wilful misconduct, or gross negligence by any such Person at any time);
- 7.1.3 Breach of any obligation, undertaking, term, or covenant and/or such Indemnifying Person under the Transaction Documents; and
- 7.1.4 Without prejudice to the generality of the above, any fees, costs or expenses paid or payable by the Indemnifying Person (including any of its Affiliates) in connection with the negotiation, finalization, execution, performance, and/or consummation of the transactions contemplated by the Transaction Documents, including any such fees, costs, and expenses payable to any advisors, lawyers, accountants, financial advisors, or other third party, and any bankers', brokers', or finders', or similar fees.

- 7.2 Notwithstanding anything contained in this Agreement, the Indemnified Persons shall not make an indemnity Claim for: (a) any indirect, consequential, punitive, incidental or exemplary (each of the foregoing to be read in isolation and not with reference to one another) Losses under any circumstances whatsoever, including Losses on account of loss of profits or loss of revenue regardless of the form of legal theory on which the indemnity Claim is based, except as specifically provided for in Clause 7.1.4; (b) Losses incurred more than once in respect of any one item of Loss, regardless of whether more than one Claim arises in respect of it.

- 7.3 **Claims Procedure.** Within 30 (thirty) days of when an Indemnified Party becomes aware of any liability or demand referred to in Clauses 7.1, the Indemnified Party, shall give written notice thereof (a "Claims Notice") to the Indemnifying Party, setting forth the details of such liability

For VNG Technology Pvt. Ltd.,

Page 11 of 28

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or demand. The Indemnifying Party shall respond to the Claims Notice (a "Claims Response"), by either accepting or rejecting the claims identified in the Claims Notice, within 7 (seven) days after the date on which the Claims Notice is received by the Indemnifying Party (the "Response Period"). In the event the Indemnifying Person does not provide a Claims Response within the indicated timelines, it shall be presumed that the Claims Notice is accepted by the Indemnified Person. If the Indemnifying Party delivers a Claims Response within the Response Period indicating that it disputes one or more of the claims identified in the Claims Notice, then the relevant Parties shall make commercially reasonable efforts to settle such dispute failing which such dispute shall be resolved in accordance with Clause 22.2. In case of a Third Party Claim, the Indemnifying Party shall have the right, exercisable by giving written notice to an Indemnified Party within the Response Period to assume, at the expense of the Indemnifying Party, the defence of any such claim or proceeding, provided that, the Indemnifying Party shall not consent to entry of any judgment, or admission of any fact, or enter into any settlement that does not include, as a term thereof, an unconditional release by the claimant or plaintiff of such Indemnified Party from all liability arising or that may arise in respect of such claim or proceeding. The Parties agree to cooperate in good faith in connection with any contest, defence, litigation, negotiation or settlement of any Third Party Claim. The failure of an Indemnified Person to notify the Indemnifying Persons of an Indemnity Claim shall not relieve the Indemnifying Person of any indemnification responsibility under this Clause 7.3.

- 7.4 If the Indemnifying Person has paid to the Indemnified Person any amount by way of indemnification for a Loss and the Indemnified Person subsequently recovers any amount representing the whole or part of such Loss from a Third Party, the Indemnified Person shall forthwith repay to the Indemnifying Person the lower of, (a) such amount as previously paid by the Indemnifying Person; or (b) the amount recovered from the Third Party, net of all applicable taxes.
- 7.5 The Indemnifying Person shall indemnify the Indemnified Person for any and all Indemnity Claims in terms of this Clause 7.3 regardless of any actual or constructive knowledge of the Indemnified Person of any information relating to the circumstances giving rise to such Indemnity Claim, whether pursuant to any diligence exercise conducted by the Purchaser, and whether or not disclosed in this Agreement or any other Transaction Document, or otherwise
- 7.6 The rights of indemnification of the Indemnified Parties hereunder shall be in addition to all other rights available to them in law or equity, including without limitation rights of specific performance, recession and restitution; provided however that the indemnification rights of an Indemnified Party under this Agreement will constitute the only monetary remedies of the Indemnified Party hereunder.

## 8. LIMITATIONS ON LIABILITY

- 8.1 **Time Limits.** The obligations of the Indemnified Persons under Clauses 7.1.1, 7.1.2, 7.1.3 and 7.1.4 shall not be subject to any exceptions in any manner.
- 8.2 **Indemnity Cap.** The aggregate liability of each Seller in respect of any Losses shall not exceed 100% of the Purchase Consideration payable to such Seller, as set out in Schedule 1 |, and the aggregate liability of the Company in respect of any Losses shall not exceed 100% of the aggregate Purchase Consideration.

- 8.3 Nothing in this Clause 8 shall apply to any Claim that arises or is delayed as a result of any fraud, gross negligence or wilful misconduct by such Party.


For VNG Technology Pvt. Ltd.,

Page 12 of 28



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9. **CONFIDENTIALITY AND NON-DISPARAGEMENT**

9.1 Each Party agrees to keep secret and confidential and not to use, disclose, or divulge to any third Person or to enable or cause any Person to become aware of any of the terms and conditions set forth in this Agreement, including their existence, and any information in relation to a Party received by any other Party in relation to the Transaction Documents including (without limitation) in relation to any Assets, customers, reports, notes, finances, suppliers, distributors, agents, business partners, service providers, advisors, Contracts, other arrangements but excluding any information which is in the public domain (otherwise than through the wrongful disclosure of any Party) or which they are required to disclose under Applicable Law (the "Confidential Information").

9.2 A Party may disclose, or permit the disclosure of, Confidential Information which would otherwise be confidential if and to the extent that it:

9.2.1 is disclosed to the Affiliates of that Party or agents or advisors of that Party or its Affiliates if this is reasonably required in connection with the preparation or execution of the Agreement (and provided that such Persons have been informed that such information is confidential); or

9.2.2 is required by law or any securities exchange, regulatory or Governmental Authority or Tax Authority to which a Party is subject or pursuant to any order of any Governmental Authority or Tax Authority; or

9.2.3 was already in the lawful possession of that Party or its agents without any obligation of confidentiality (as evidenced by written records); or

9.2.4 comes into the public domain other than as a result of a breach by such Party of this Clause 8,

provided that, to the extent reasonably practicable and legally permissible, prior written notice of any confidential information to be disclosed pursuant to Clause 9.2.2 shall be given to the other Parties and their reasonable comments taken into account.

9.3 Without prejudice to any other rights or remedies that the Parties may have, the Parties acknowledge and agree that damages would not be an adequate remedy for any breach of this Clause 8 and that the remedies of injunction, specific performance and other equitable remedies are appropriate for any threatened or actual breach of such Clauses.

9.4 The Parties and their Affiliates agree that they shall not, at any time (both during and after the Term of this Agreement), say or do anything or engage in any conduct which will, may or is likely to disparage or otherwise bring into disrepute the other Party, Company, DCX their Affiliates, directors, employees, shareholders or any Person related to them in any capacity or manner, in any way directly or indirectly.

10. **ANNOUNCEMENTS**

10.1 Save as expressly provided in this Clause 10, no announcement shall be made by or on behalf of any Party or its Affiliates relating to the Agreement or the transactions and arrangements contemplated under the Agreement, without the prior written approval of the other Parties.

10.2 A Party or its Affiliates may (or may cause the Company to) make an announcement relating to the Agreement or transactions and arrangements contemplated under the Agreement if

For VNG Technology Pvt. Ltd.,

Page 13 of 28

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Director

(and only to the extent) required by the law of any relevant jurisdiction or any securities exchange, regulatory or Governmental Authority, provided that prior written notice of any announcement required to be made is given to the other Parties, in which case such Party shall take all steps as may be reasonable in the circumstances to agree the contents of such announcement with the other Parties prior to making such announcement.

**11. ASSIGNMENT**

This Agreement, or any right or interest herein, shall not be assignable or Transferable by any Party with the prior written consent of the other Party.

**12. FURTHER ASSURANCES**

The Parties shall from time to time and at their own cost do, execute and deliver or procure to be done, executed and delivered all such further acts, documents and things required by, and in a form satisfactory to the other Parties, in order to give full effect to this Agreement and its rights, powers and remedies under this Agreement.

**13. ENTIRE AGREEMENT**

This Agreement and any other documents referred to in this Agreement to which the Parties hereto are a party, constitutes the whole agreement between the Parties and supersedes any previous arrangements or agreements between them relating to the transactions contemplated in this Agreement, including the purchase of the Sale Shares.

**14. SEVERANCE AND VALIDITY**

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect or under the law of any jurisdiction, it shall be deemed to be severed from this Agreement and the Parties shall use all reasonable efforts to replace such provision with one having an effect as close as possible to the deficient provision. The remaining provisions will remain in full force in that jurisdiction and all provisions will continue in full force in any other jurisdiction.

**15. VARIATIONS**

No variation of this Agreement shall be effective unless in writing and signed by or on behalf of each of the Parties.

**16. REMEDIES AND WAIVERS**

16.1 No waiver of any right under this Agreement shall be effective unless in writing. Unless expressly stated otherwise, a waiver shall be effective only in the circumstances for which it is given.

16.2 No delay or omission by any Party in exercising any right or remedy provided by law or under this Agreement shall constitute a waiver of such right or remedy.

16.3 The single or partial exercise of a right or remedy under this Agreement shall not preclude any other nor restrict any further exercise of any such right or remedy.

16.4 The rights and remedies provided in this Agreement are cumulative and do not exclude any rights or remedies provided by law.

For VNG Technology Pvt. Ltd.

Page 14 of 28

*[Handwritten signatures and initials]*  
DNR M.V.S. M.V. Shubha. DNS D.N. Narain. M.M.J. N.P. Jhaoli. N NARENDRA Director

**17. EFFECT OF COMPLETION**

The Continuing Provisions as well as the provisions of this Agreement which remain to be performed following Completion shall continue in full force and effect even after Completion. All other provisions of this Agreement shall terminate upon Completion.

**18. THIRD PARTY RIGHTS**

A Person who is not a Party or its successor or permitted assignee shall have no right to enforce any of the terms of this Agreement.

**19. COSTS AND EXPENSES**

Each Party shall bear its own costs and expenses incurred in connection with the negotiation, preparation and performance of this Agreement.

**20. NOTICES**

20.1 Any notice or other communication to be given under or in connection with this Agreement ("Notice") shall be in the English language in writing and signed by or on behalf of the Party giving it. A Notice may be delivered personally or sent by pre-paid recorded delivery or international courier to the postal address, e mail address or facsimile number provided in this Clause 20 and marked for the attention of the Person specified in that Clause.

20.2 A Notice shall be deemed to have been received:

21.2.1 at the time of delivery, if delivered personally;

21.2.2 at the time of transmission, if sent by facsimile or electronic mail unless delivery failure notice is received by the Parties; and

21.2.3 5 (five) Business Days after the date of posting if sent by pre-paid recorded delivery or international courier,

provided that if receipt of any Notice occurs after 6.00 p.m. or is not on a Business Day, deemed receipt of the Notice shall be 9.00 a.m. on the next Business Day. References to time in this Clause 20 are to local time in the country of the addressee.

20.3 The addresses and facsimile numbers for service of Notice are:

**Raneal Technologies Private Limited**

Address: No. 211, 6th Cross, Vijayashree Layout, Mylasandra, R V College Post, Bangalore - 560059

Attention of: Shiva Kumar R

E-mail address: shivakumar.r@raneal.com

With a copy to: Pramod.b@raneal.com

For VNG Technology Pvt. Ltd.,

Page 15 of 28

  
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**Sellers**

Address: [•]  
Attention of: [•]  
E-mail address: [•]  
With a copy to: [•]

**Company**

Address: #S4, Hitec Citadel-L, 15th Main, 19th B-Cross, Padhmanabhanagar, Bengaluru 560 070  
Attention of: Narendra Narayanan  
E-mail address: narendra@vinyasit.net  
With a copy to: [•]

**DCX**

Address: Aerospace SEZ Sector, Plot Nos.29,30 AND 107, Hitech Defence and Aerospace Park, Kavadasanahalli, Bengaluru 562110  
Attention of: H.S.Raghavendra Rao  
E-mail address: rao@dcxindia.com  
With a copy to: [•]

20.4 A Party shall notify the other Parties of any change to its details in this Clause 20 in accordance with the provisions of this Clause 20, provided that such notification shall only be effective on the later of the date specified in the notification and 5 (five) Business Days after deemed receipt.

**21. COUNTERPARTS**

This Agreement may be executed in counterparts and shall be effective when each Party has executed and delivered a counterpart. Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute one and the same instrument.

**22. GOVERNING LAW AND DISPUTE RESOLUTION**

22.1 **Governing law.** This Agreement shall be governed by and construed in accordance with laws of India.

22.2 **Dispute resolution.**

22.2.1 Any dispute or claim among or between any of the Parties arising out of, in connection with or relating to this Agreement, or the breach, termination or invalidity hereof, ("Dispute") that cannot be resolved among such Parties within fifteen (15) days from

For VNG Technology Pvt. Ltd. Page 16 of 28

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M.V. Shultha. P.V. Tharali N NARENDRA Director

the date that such Dispute arose, or such extended period as such Parties may agree, shall first be submitted for settlement by informal mediation to a panel consisting of one nominee of each such Party.

22.2.2 If such panel, negotiating in good faith, is unable to resolve and settle the Dispute within fifteen (15) days after the dispute is first submitted to it, or such panel is not constituted within the said period of fifteen (15) days, then the Dispute shall be referred to the arbitration to be conducted by a Sole Arbitrator in accordance with the provisions of the Arbitration and Conciliation Act, 1996. Such Sole Arbitrator shall be appointed as per the rules of Arbitration Centre-Karnataka as amended from time to time.

22.2.3 The seat of the arbitration shall be at Bengaluru and the arbitration shall be conducted in the English language.

22.2.4 The arbitrator's award shall be in writing and shall contain reasons for the decision.

22.2.5 Neither the existence of any Dispute nor the fact that any arbitration is pending hereunder shall relieve any of the Parties of their respective obligations under this Agreement. The pendency of Dispute in any arbitration proceeding shall not affect the performance of the obligations under this Agreement.

22.2.6 Subject to the above, the Parties agree to be subject to the exclusive supervisory, injunctive and interpretation jurisdiction of the courts in Bengaluru, India.

### 23. NON-SOLICITATION AND NON-COMPETE

23.1 Each Seller agrees that for the purpose of assuring to the Purchaser the value of the business and the full benefit of its goodwill (of both DCX Cable Assemblies Private Limited and the Company and its subsidiaries) such Seller or its Affiliates shall not, either independently or jointly, directly or indirectly, without prior written consent of the Purchaser: (i) canvass, solicit, or approach or cause to be canvassed, solicited, or approached any customers of DCX Cable Assemblies Private Limited, the Company and its subsidiaries (including previous or existing customers); or (ii) for itself or for any other Person, hire, solicit, or procure or assist the solicitation of any person who is, or was an employee of DCX Cable Assemblies Private Limited, the Company and/or its subsidiaries.

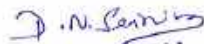
23.2 Each Seller agrees that for the purpose of assuring to the Purchaser the value of the Business and the full benefit of its goodwill, for a period of 1 (one) year from the Completion Date, such Seller shall not, either independently or jointly, directly or indirectly, without prior written consent of the Purchaser, sponsor or promote through any other company or entity, or engage in, whether as an individual, through a partnership, as a shareholder, joint venture partner, collaborator, consultant, employee, advisor, principal contractor or sub-contractor, director, trustee, committee member, office bearer or agent, or in any other manner whatsoever, for profit or otherwise, any business or venture that competes with or is in a business similar to or related to in whole or any part with the business, or with any business in which DCX, the Company and its subsidiaries are engaged at such time. The restrictions under this Clause 23.2 shall not be applicable to, shareholding by Sellers in, (i) an unlisted company that is less than 5% of the issued and paid-up share capital of such unlisted



  
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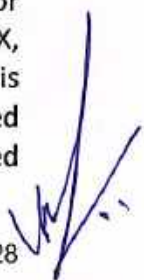
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company; and (ii) a listed company that is less than 1% of the issued and paid-up share capital of such listed company.

23.3 Each Party shall execute all necessary documents and do all acts, deeds, and things to give full effect to their obligations under this Clause 23.

23.4 Each Party acknowledges and agrees that:

23.4.1 adequate consideration has been provided each Party for the non-solicit covenants contained in this Agreement and that restrictions contained in this Clause 23 are reasonable;

23.4.2 the duration and scope of restrictions contained in this Clause 23 are reasonable under the circumstances in which they have been given;

23.4.3 such restrictions and undertakings are material for the willingness of each Party to complete the transactions set out in this Agreement; and

23.4.4 the restrictions and undertakings contained in this Clause 23 relate to special, unique, and extraordinary matters, and that a violation of any of the terms of such covenants and obligations by such Party will cause the other Party irreparable injury for which damages may not be adequate remedy.

23.5 In light of the above, each Party agree, that the other Party 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 such Party, from committing any violation of the covenants and obligations contained in this Clause 23. These injunctive remedies are cumulative and are in addition to any other rights and remedies that such Party may have under Applicable Law or in equity.

#### 24. NO PARTNERSHIP OR AGENCY

Nothing in this Agreement shall, or shall be deemed to, constitute a partnership between the Parties nor, unless expressly provided otherwise, constitute any Party as an agent of any other Parties for any purpose.

#### 25. NO STRICT CONSTRUCTION

The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event of any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by all Parties, and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provision of this Agreement.

#### 26. SPECIFIC PERFORMANCE

The Parties agree that damages may not be an adequate remedy. Each Party shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Party committing any violation or to enforce the performance of the covenants, representations and obligations contained in this Agreement. Likewise, each Party shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem

For VNG Technology Pvt. Ltd.,  
Page 18 of 28

  
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necessary or appropriate to restrain the other Party committing any violation or to enforce the performance of the covenants, representations and obligations contained in this Agreement

**27. STAMP DUTY AND THE COST**

Any stamp duty payable in India on this Agreement and the Sale Shares (including the stamp duty payable on the share transfer form), shall be borne by the Purchasers solely. Further, Parties further agree that all the expenses (including expenses for the valuation report, and other expenses) shall be borne by the DCX.

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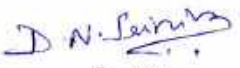
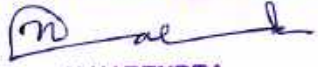
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Director

For VNG Technology Pvt. Ltd.,

**Schedule 1 | Details of Sellers**

SL. No.	Name of the Seller	Number of Sale Shares	Purchase Consideration
1.	Vijaybhai Somabhai Patel	66,680	13,65,37,302
2.	Raghavendra Dibbur Narasinga Rao	6320	1,29,41,148
3.	M V Shubha	6250	1,27,97,813
4.	D. N. Srinivas	6250	1,27,97,812
5.	M M Jhansi	18,820	3,85,36,773




  
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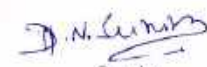


**Schedule 2 | Shareholding Pattern of the Company**

**Pre-Completion Shareholding Pattern**

S. No.	Name of Shareholders	Equity Shares	% Shareholding on a Fully Diluted Basis
1.	Hosakote Shyamarao Raghavendra Rao	47,840	23.92
2.	Narendra Narayanan	47,840	23.92
3.	Vijaybhai Somabhai Patel	66,680	33.34
4.	Raghavendra Dibbur Narasinga Rao	6320	3.16
5.	M V Shubha	6250	3.125
6.	D. N. Srinivas	6250	3.125
7.	M M Jhansi	18,820	9.41
<b>Total</b>		<b>2,00,000</b>	<b>100</b>


**Post Completion Shareholding Pattern**

S. No.	Name of Shareholders	Equity Shares	% Shareholding on a Fully Diluted Basis
1.	Hosakote Shyamarao Raghavendra Rao	47,840	23.92
2.	Narendra Narayanan	47,840	23.92
3.	RaNeal Technologies Pvt Ltd	1,04,320	52.16
<b>Total</b>		<b>2,00,000</b>	<b>100</b>

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 Director

For VNG Technology Pvt. Ltd.,  
 M.M. Jhansi



## Schedule 3 | Completion Arrangements

### Part 1 Company's Obligations

At Completion, and immediately upon receipt by the Sellers of the Purchase Consideration under paragraph 1 of Part 2 of Schedule 3 |, the Company shall:

1. hold a meeting of the Board at which:
  - 1.1. transfer of the Sale Shares from the Sellers to the Purchaser is duly taken on record by the Company and endorse the share certificate in respect of the Sale Shares in favour of the Purchaser;
  - 1.2. change in the authorised signatories in relation to the bank accounts of the Company, as may be required by the Purchaser, with effect from the Completion Date, is duly authorised and approved;
  - 1.3. appointment of the Purchaser Nominees and resignation of the Resigning Directors, with effect from the Completion Date, is duly authorised and approved;
  - 1.4. authority is granted to the relevant directors to update the register of directors of the Company to record the resignation of the Resigning Directors and the appointment of the Purchaser Nominees, with effect from the Completion;
  - 1.5. authority is granted to the relevant directors to update the register of members and register of share transfers to record the transfer of the Sale Shares; and
2. deliver to the Purchaser or the Purchaser's solicitors:
  - 2.1. in respect of the Sale Shares transferred by the Sellers to the Purchaser, a copy of the updated register of members indicating the ownership of the Sale Shares by the Purchaser along with the duly endorsed share certificate; and
  - 2.2. a certified copy of the minutes of the meetings of the Board referred to in paragraphs 1 of this Part 1 of Schedule 3 |.

### Part 2 Purchaser's Obligations

At Completion, the Purchaser shall:

1. transfer the Purchase Consideration payable to the Sellers in the manner set out in Clause 3, by way of electronic transfer or demand draft; and
2. deliver to the Sellers the share transfer form, with details of the Purchaser completed and signed on behalf of the Purchaser.

### Part 3 Sellers' Obligations

At Completion and immediately upon receipt by each of the Sellers of the Purchase Consideration under paragraph 1 of Part 2 of Schedule 3 |, each of the Sellers shall deliver the duly executed share transfer form along with the validly endorsed share certificate in respect of their respective Sale Shares to the Purchaser.

For VNG Technology Pvt. Ltd.,

N NARENDRA  
Director

Schedule 4 | Sellers' Warranties

**Incorporation and Authority**

- 1.1 Each of the Sellers and the Company have the power and authority to execute, deliver, and perform the Transaction Documents to which it is a party and to consummate the transactions contemplated by the Transaction Documents to which it is a party. This Agreement has been duly and validly executed by each Seller and the Company and constitutes, and upon the execution and delivery by such Seller and the Company of the other Transaction Documents to which they are a party, each such Transaction Document will constitute, legal, valid, and binding obligations of each of the Sellers and the Company, enforceable against it in accordance with their respective terms.
- 1.2 The execution, delivery, and performance by each of the Sellers and the Company of the Transaction Documents to which it is a party will not: (a) violate, conflict with, result in a breach of the terms, conditions or provisions of, result in the creation of any Encumbrances or constitute a default, an event of default (or event that, with the giving of notice or lapse of time or both, would constitute an event of default) or an event creating rights of acceleration, modification, termination, or cancellation or a loss of rights under any or all of the following: (i) the Articles; (ii) any contract to which it is a party; (iii) any Governmental Approval or Order to which it is a party or by which it is bound; (iv) any Authorisation required to give effect to and complete the transactions contemplated in this Agreement; and (v) any Applicable Law affecting any such Seller or the Company; or (b) constitute an act of bankruptcy, fraudulent preference, insolvency or fraudulent conveyance under any bankruptcy law or other Applicable Law for the protection of debtors or creditors.
- 1.3 No Seller has been: (a) subject to any petition under bankruptcy or insolvency laws or the appointment of a receiver, fiscal agent, or similar officer by a court for the business or property of such Seller; (b) convicted in any criminal proceeding or named as the subject of a criminal proceeding; or (c) subject to any Order, judgement, or decree of any court of competent jurisdiction: (i) permanently or temporarily enjoining such Seller from engaging, or otherwise imposing limits on his engagement, in any securities, investment advisory, banking, insurance, or other type of business; or (ii) acting as officer or director of the Company.
- 1.4 No Authorisation is required on the part of any of the Sellers or the Company in connection with the execution, delivery, and performance of the Transaction Documents to which such Seller or the Company is a party, the compliance by any of them with any of the provisions hereof or thereof, or the consummation of the transactions contemplated hereby or thereby.
- 1.5 Neither the entry into, nor compliance with, nor completion of the Transaction Documents is likely to cause any Seller or the Company to lose the benefit of any right, credit, or privilege they presently enjoy.
- 1.6 The Seller is not insolvent within the meaning of Applicable Law or unable to pay his debts under the insolvency laws of any applicable jurisdiction and has not stopped paying his debts as they fall due. No written order has been made, petition presented, or resolution passed for the winding up of the Seller. No administrator or any receiver or manager has been appointed by any Person in respect of the Seller or any of its assets and no steps have been taken to initiate any such appointment and no voluntary arrangement has been proposed. The Seller has not become subject to any analogous proceedings, appointments or arrangements under the Applicable Laws of any applicable jurisdiction.

*[Handwritten signature]*  
DNR

*[Handwritten signature]*  
M.V. Shubha

*[Handwritten signature]*  
N NARENDRA  
Director

For VNG Technology Pvt. Ltd.



- 1.7 Each Seller is an Indian resident for the purposes of the Exchange Control Regulations and the Income Tax Act and has filed / will be filing its Income tax returns under the provisions of Income Tax Act as an Indian resident. Each Seller was an Indian resident as on the date on which such Seller had acquired the respective Sale Shares held by him. Accordingly, no Taxes are required to be withheld by the Purchaser with respect to purchase of the Sale Shares.

#### Ownership of the Sale Shares

- 1.8 Schedule 2 | sets forth the authorised, issued and paid-up capital of the Company as on the: (i) Execution Date; and (ii) the Completion Date, immediately after Completion.
- 1.9 The aggregate number of the subscribed and paid-up Shares of the Company as set forth opposite each shareholder's name in Schedule 2 | represents all of the subscribed, paid-up and outstanding Shares of the Company. Since the Accounts Date, the Company has not issued any Shares of any nature whatsoever.
- 1.10 Each of the Sellers, as on the Completion Date, will be the sole legal and beneficial owner of the Sale Shares and has clear and marketable title to such Sale Shares (as applicable in the case of private companies under the Companies Act, and subject to the Articles), and will have the right to exercise all voting rights and other rights in respect of such Sale Shares, in accordance with the Articles.
- 1.11 The Seller has not undertaken any action that will prevent the Purchaser from acquiring a valid and marketable title to the Sale Shares and the Sale Shares to be delivered by such Seller to the Purchaser pursuant to this Agreement shall be, when delivered at Completion, duly authorized, validly issued, fully paid-up and will be free and clear of all Encumbrances and third party rights and interests.
- 1.12 The Sale Shares of the Seller have been validly issued and allotted in accordance with Applicable Law and the Seller has not dealt with his portion of the Sale Shares in any manner inconsistent with Applicable Law.
- 1.13 All Taxes and stamp duty amount payable under applicable Law in relation to the Sale Shares have been duly and validly paid.
- 1.14 The Sale Shares of the Seller are free from any Encumbrances, claim or demand and there is no agreement or commitment to give or create any Encumbrance over or affecting such Sale Shares and no claim has been made by any Person to be entitled to any such Encumbrance, in each case other than as set out in the Articles.
- 1.15 The 51% shares of DCX owned by the Company are free from any Encumbrances, claim or demand and there is no agreement or commitment to give or create any Encumbrance over or affecting such DCX Shares and no claim has been made by any Person to be entitled to any such Encumbrance, in each case other than as set out in the Articles. The Seller has not undertaken any action that will prevent the Purchaser from acquiring a valid and marketable title to the 51% shares of DCX owned by the Company.
- 1.16 With respect to Section 281 of the Income Tax Act there are: (i) no pending Tax proceedings against the Seller that can adversely affect the ownership or entitlement to transfer the Sale Shares; and/or (ii) no completed Tax proceedings, for which a notice under Rule 2 of the second schedule of the Income Tax Act has not been served on the Seller that can adversely affect the transfer of the Sale Shares; and/or (iii) no notice has been issued by any Governmental Authority assessing or imposing Tax (or any interests and/or penalties payable)

on the Seller and there are no outstanding demands against the Seller from any Governmental Authority in respect of Tax on the Seller which affects the Seller's ownership of the Sale Shares.

### Organisation of the Company

- 1.17 The Company is a private limited company incorporated under the Act, and is duly organised and validly existing under Applicable Law. The Company has the corporate power and authority to own, operate, and use its Assets and conduct the Business as now conducted, and the Company is not in violation of any of the provisions of its Articles.
- 1.18 The particulars of the Company as set out in this Agreement are true, accurate, and complete in all respects.
- 1.19 The Company has not bought back, repaid, or redeemed or agreed to buy-back, repay, or redeem any of its Shares or otherwise reduced or agreed to reduce its share capital or purchased any of its Shares or carried out any transaction having the effect of a buy-back or reduction of capital. The Company has not declared any dividend nor made any distribution to its shareholders.
- 1.20 Except as set out in this Agreement: (i) there are no agreements, arrangements, options, warrants, calls or other rights relating to the issuance, sale or purchase of any Shares of the Company; (ii) there are no pre-emptive rights, rights of first refusal or other similar rights relating to any Shares of the Company; and (iii) there are no voting trusts or other arrangements or understandings with respect to the voting of any Shares of the Company; and (iv) the Company has not issued, committed to issue, made any changes to, or registered any Transfer of Shares at any time subsequent to the Accounts Date.
- 1.21 All information in relation to each Seller, the Company, Business and Assets of the Company, which is in the possession of any Seller or the Company or any of their advisors or representatives and may be relevant in making an acquisition decision or would be material to an understanding of the Business, the Assets, liabilities, condition (financial or otherwise), results of operations or prospects of the Company, has been set out in the Transaction Documents.
- 1.22 None of the Sellers' Warranties and none of the information contained in the Transaction Documents or any certificate or other document delivered by a Seller or the Company pursuant to any Transaction Document contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein not misleading.

For VNG Technology Pvt. Ltd.,

*[Handwritten initials: D.N.T., D.N. Suresh, MVS, D.N.S., MMJ]*

*[Handwritten signature: M.V. Shubha]*

*[Handwritten signature: M.M. Thakur]*

**N NARENDRA**  
Director

*[Handwritten signature]*

*[Handwritten signature]*

## Schedule 5 | Purchaser's Warranties

### 1. Incorporation and Authority of Purchaser

- 1.1 The Purchaser is a company, duly incorporated and validly existing under the applicable laws of its jurisdiction.
- 1.2 The Purchaser has full power and authority to enter into, and perform its obligations under, this Agreement and all other documents executed by the Purchaser which are to be delivered at Completion, each of which constitutes (when executed) legal, valid and binding obligations of the Purchaser in accordance with its respective terms.
- 1.3 The Purchaser is not insolvent within the meaning of Applicable Law or unable to pay its debts under the insolvency laws of any applicable jurisdiction and has not stopped paying its debts as they fall due.


### 2. Incorporation and Authority

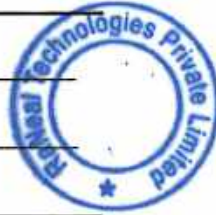
- 2.1 Purchaser and the DCX shall have caused the DCX have the power and authority to execute, deliver, and perform the Transaction Documents to which it is a party and to consummate the transactions contemplated by the Transaction Documents to which it is a party. This Agreement has been duly and validly executed by the Purchaser and the Purchaser shall have caused the DCX that the Transaction Documents to which they are a party, each such Transaction Document will constitute, legal, valid, and binding obligations of the Purchaser and the DCX, enforceable against it in accordance with their respective terms.
- 2.2 No Purchaser has been: (a) subject to any petition under bankruptcy or insolvency laws or the appointment of a receiver, fiscal agent, or similar officer by a court for the business or property of such Purchaser; (b) convicted in any criminal proceeding or named as the subject of a criminal proceeding; or (c) subject to any Order, judgement, or decree of any court of competent jurisdiction: (i) permanently or temporarily enjoining such Purchaser from engaging, or otherwise imposing limits on his engagement, in any securities, investment advisory, banking, insurance, or other type of business; or (ii) acting as officer or director of the Purchaser.
- 2.3 Neither the entry into, nor compliance with, nor completion of the Transaction Documents is likely to cause the Purchaser or the DCX to lose the benefit of any right, credit, or privilege they presently enjoy.
- 2.4 The Purchaser is not insolvent within the meaning of Applicable Law or unable to pay his debts under the insolvency laws of any applicable jurisdiction and has not stopped paying his debts as they fall due. No written order has been made, petition presented, or resolution passed for the winding up of the Purchaser. No administrator or any receiver or manager has been appointed by any Person in respect of the Purchaser or any of its assets and no steps have been taken to initiate any such appointment and no voluntary arrangement has been proposed. The Purchaser has not become subject to any analogous proceedings, appointments or arrangements under the Applicable Laws of any applicable jurisdiction.
- 2.5 The Purchaser is a resident entity for the purposes of the Exchange Control Regulations and there are no prior approvals required from the Reserve Bank of India by the Purchaser for acquiring the Sale Shares.

*[Handwritten signatures and initials]*  
D.N.R. MVS DNS MMS N NARENDRA Director  
M.V. Shubha

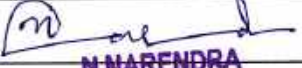
IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

For and on behalf of Raneal Technologies Private Limited

  
By: Shiva Kumar R.  
Title: Director  
Date: 17-JUN-2021

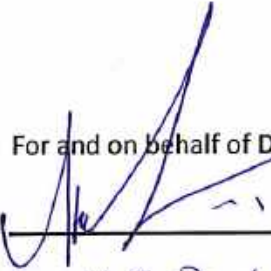


For and on behalf of VNG Technology Private Limited

For VNG Technology Pvt. Ltd.,  
By:   
Title: N NARENDRA  
Director  
Date: 17 June 2021



For and on behalf of DCX-CABLE ASSEMBLIES Private Limited

  
By: H.S. Raghavendra Rao  
Title: Director  
Date: 17-JUN-2021



Vijaybhai Somabhai Patel

Vijay Patel

Date: 17/6/21

Raghavendra Dibbur Narasingha Rao

D. N. Rao

Date: 17/6/21

M V Shubha

M. V. Shubha

Date: 17/6/21

D N Srinivas

D. N. Srinivas

Date: 17/6/21

M M Jhansi

M M Jhansi

Date: 17/6/21