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# INDIA NON JUDICIAL

## Government of National Capital Territory of Delhi

### e-Stamp

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Certificate Issued Date	: 13-Jul-2021 12:22 PM
Account Reference	: IMPACC (IV)/ dl960303/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL96030391687713736388T
Purchased by	: SIGNATUREGLOBAL INDIA PRIVATE LIMITED
Description of Document	: Article 5 General Agreement
Property, Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: SIGNATUREGLOBAL INDIA PRIVATE LIMITED
Second Party	: VISTRA ITCL INDIA LIMITED AND OTHERS
Stamp Duty Paid By	: SIGNATUREGLOBAL INDIA PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



Please write or type below this line.....

This stamp paper forms part of the Investor Rights Agreement dated July 14<sup>th</sup>, 2021 executed by and between Vistra (ITCL) India Limited, Signatureglobal (India) Private Limited and the promoters and Identified Subsidiaries of Signatureglobal (India) Private Limited

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**INVESTOR RIGHTS AGREEMENT**

**DATED: JULY 14, 2021**

**AMONGST**

**VISTRA ITCL (INDIA) LIMITED  
(HCARE)**

**AND**

**SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED  
(COMPANY)**

**AND**

**PERSONS LISTED IN PART A OF SCHEDULE 1  
(PROMOTERS)**

**AND**

**COMPANIES LISTED IN PART B OF SCHEDULE 1  
(IDENTIFIED SUBSIDIARIES)**

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## INVESTOR RIGHTS AGREEMENT

This investor rights agreement (**Agreement**) is made on this 14<sup>th</sup> day of July, 2021 (**Execution Date**) at New Delhi amongst:

1. **VISTRA ITCL (INDIA) LIMITED (formerly known as IL&FS TRUST COMPANY LIMITED) (Pan No. AAACI6832K)**, a company incorporated under the Companies Act, 1956 and having its registered office at The IL&FS Financial Centre, Plot No. 22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, India, in its capacity as the trustee of **HDFC CAPITAL AFFORDABLE REAL ESTATE FUND – 1**, a Category II Alternative Investment Fund formed under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, acting through its investment manager **HDFC CAPITAL ADVISORS LIMITED (Investment Manager)**, a company registered under the provisions of the Companies Act, 2013 and having its registered office at HDFC House, HT Parekh Marg, Churchgate, Mumbai - 400020, India (hereinafter referred to as **"HCARE"**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and assigns);

**AND**

2. **SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED**, a company incorporated under the (Indian) Companies Act, 1956, with company identification number U70100DL2000PTC104787 and having its registered office at 13<sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001, India (hereinafter referred to as the **"Company"**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

**AND**

3. **PERSONS LISTED IN PART A OF SCHEDULE 1** (hereinafter individually referred to as a **"Promoter"** and collectively referred to as the **"Promoters"**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, successors and permitted assigns);

**AND**

4. **THE COMPANIES LISTED IN PART B OF SCHEDULE 1** (hereinafter individually referred to as the **"Identified Subsidiary"** and collectively referred to as the **"Identified Subsidiaries"**, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective successors and permitted assigns).

The Company, HCARE, each Promoter and each Identified Subsidiary shall hereinafter individually be referred to as a **"Party"** and collectively referred to as the **"Parties"**.

### RECITALS:

- A. The Company and each of the Identified Subsidiaries are engaged in the business of construction and development of projects in the affordable housing segment in India (**Business**). The Company and each of the Identified Subsidiaries are currently developing the Launched Projects (*as defined below*), as set out against their respective names in **Part A of Schedule 6**.

- B. The Promoters, as of the Execution Date, collectively hold 93% (ninety three percent) of the issued and outstanding Equity Shares (*as defined below*) and 71.60% (seventy one point six zero percent) of the Equity Shares on a Fully Diluted Basis (*as defined below*). The details and shareholding pattern of the Company as on the Execution Date (on a Fully Diluted Basis) is as provided in **Part A of Schedule 2**.
- C. Pursuant to the debenture subscription agreement dated January 20, 2021, as amended by the first amendment to the debenture subscription agreement dated June 18, 2021 and the second amendment to the debenture subscription agreement dated July 13, 2021 (collectively, "**HCARE Debenture Subscription Agreement**") executed amongst HCARE, the Company, the Promoters and the Identified Subsidiaries, HCARE has agreed to subscribe to 1,50,000 (one lakh fifty thousand) compulsorily convertible debentures, each having a face value of INR 10,000 (Indian Rupees ten thousand), to be issued and allotted by the Company, having the terms set out in **Part A of Schedule 3 (Subscription CCDs)**, on the terms and conditions set out in the HCARE Debenture Subscription Agreement.
- D. Pursuant to the debenture purchase agreement dated June 14, 2021, as amended by the first amendment to the debenture purchase agreement dated July 13, 2021 (collectively, "**HCARE Debenture Purchase Agreement**") executed amongst HCARE and ICICI Pru (*as defined below*), HCARE has agreed to purchase all the compulsorily convertible debentures held by ICICI Pru (referred to as ICICI Pru CCDs in the transaction documents executed by the Company with ICICI Pru and IFC), having the terms stated in **Part B of Schedule 3 (Purchase CCDs)**, on the terms and conditions set forth in the HCARE Debenture Purchase Agreement. Pursuant to the execution of the HCARE Debenture Purchase Agreement, the number of Subscription CCDs stands reduced to 36,180 (thirty six thousand one hundred and eighty) for the purpose of the Transaction Documents.
- E. In connection with and pursuant to HCARE becoming the holder of Securities (*as defined below*), the Promoters, the Company and the Identified Subsidiaries have agreed to provide certain rights to HCARE in the Company and the Subsidiaries and to undertake certain obligations, on the terms and subject to the conditions contained herein. Accordingly, the Parties wish to enter into this Agreement in order to record the mutual understanding between the Parties with respect to such rights and obligations in the Company and the Subsidiaries, on matters as set out in this Agreement.
- F. Furthermore, the Parties have also entered into an investors common agreement with IFC (a Shareholder (*as defined below*)) on or around the Execution Date (**Investors Common Agreement**) in order to define their mutual rights and obligations and set out terms and conditions governing their relationship.

**NOW THEREFORE**, in consideration of the foregoing and other good and valuable consideration, the receipt and adequacy of which are hereby expressly acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

## **1. DEFINITIONS AND INTERPRETATION**

### **1.1 Definitions**

In this Agreement, unless the context expressly or by necessary implication otherwise requires, the terms and expressions when used with the first letter capitalized shall have the meanings assigned to them in this Clause 1.1.

**“Acceptance Notice”** shall have the meaning ascribed to the term in Clause 5.8(b);

**“Acceptance Period”** shall have the meaning ascribed to the term in Clause 5.8(b);

**“Accounting Standards”** means the Indian Accounting Standards (IND-AS) issued under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), together with any pronouncements issued under Applicable Law thereon from time to time and applied on a consistent basis and shall be deemed to include any alternate accounting principles in place of and in lieu of IND-AS for the relevant period, or any other accounting principles and/or standards that may have been applicable to the Company under Applicable Law from time to time;

**“Accounts”** means the consolidated audited financial statements of the Company and the audited financial statements of each of the Subsidiaries, together with the auditors’ and directors’ reports and the notes to the audited financial statements, such financial statements comprising, in each case, a balance sheet, a profit and loss account and a cash flow statement prepared in accordance with the Accounting Standards;

**“Act”** means the (Indian) Companies Act, 2013, including the rules, regulations, notifications and circulars issued thereunder and any statutory amendment of re- enactment thereof;

**“Additional Securities”** shall have the meaning ascribed to the term in Clause 5.8(b);

**“Affiliate”** means: (a) in respect of any specified Person (other than a natural Person), any other Person(s), directly or indirectly, Controlling or Controlled by or under direct or indirect common Control with such specified Person; and (b) in respect of a Person who is a natural person, such Person's Relatives or any other Person directly or indirectly Controlled by such Person and/or by such Person's Relatives, *provided that*, **“Affiliate”** in case of HCARE shall be deemed to include, without limitation any fund, collective investment scheme, trust, partnership (including, without limitation, any co-investment partnership), special purpose or other vehicle or any subsidiary or affiliate of any of the foregoing, which is sponsored, managed, advised or administered by the Investment Manager, whether on the Execution Date or in the future. It is further clarified that the term Affiliate in respect of HCARE shall not include any investee company or any portfolio company of the funds managed, advised or administered by the Investment Manager;

**“Affordable Group Housing Policy 2013”** means the ‘Affordable Housing Policy 2013’ dated August 19, 2013 notified by the Town and Country Planning Department, Government of Haryana, as amended from time to time;

**“Allottee”** shall have the meaning ascribed to the term under RERA;

**“Amended and Restated Articles”** means the amended and restated articles of association of the Company, incorporating the relevant terms of the Transaction Documents, as applicable;

**“Amended and Restated Subsidiaries Articles”** means the amended and restated articles of association of the Subsidiaries, incorporating the relevant terms of the Transaction Documents, as applicable;

**“Applicable Foreign Exchange Laws”** means the Foreign Exchange Management Act, 1999, including, the rules, regulations (including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019), notifications, circulars, master circulars, master directions issued

thereunder, the extant consolidated policy and the press notes thereto on foreign direct investment in India issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, press notes and press releases notified by the Reserve Bank of India and clarifications, as may be in force, amended, modified, enacted or revoked from time to time;

**“Applicable Law”** or **“Law”** shall include all laws (including Applicable Foreign Exchange Laws), statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, approvals, Consents, waivers, decrees, injunctions, directives and orders, requirement or other governmental restrictions or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, of any government, statutory authority, tribunal, board, court having jurisdiction over the matter in question, whether in effect as on the Execution Date or thereafter, or any stock exchange on which the Securities may be listed or international treaties, conventions and protocols or Accounting Standards or any other generally accepted accounting policies, as may be in force, amended, modified, enacted or revoked from time to time;

**“Arbitration Board”** shall have the meaning ascribed to the term in Clause 25.2(d);

**“As is Converted Basis”** means the basis for determination of the total number of Equity Shares outstanding and issuable, calculated on a Fully Diluted Basis *but excluding* the following from such calculations: (a) HCARE CCDs; (b) IFC CCDs; (c) any other Security that HCARE may subscribe to under any Transaction Document; and (d) any other Equity Shares issued to HCARE or IFC upon conversion of any of the Securities referred to at (a), (b) or (c) of the foregoing;

**“Authorized Representative”** means: (a) in relation to the Company, any individual who is duly authorized by the Company to act on its behalf and whose name and a specimen of whose signature appears on the Certificate of Incumbency and Authority most recently delivered by the Company to HCARE; and (b) in relation to each of the Promoter Entities, any individual who is duly authorized by such Promoter Entity to act on its behalf and whose name and a specimen of whose signature appears on the Certificate of Incumbency and Authority most recently delivered by such Promoter Entity to HCARE;

**“Big Five Firms”** means any of KPMG, PricewaterhouseCoopers, Ernst & Young, Deloitte Touche Tohmatsu and Grant Thornton, or the Indian firm of chartered accountants associated with any of them, and their respective successors;

**“Board”** means the board of Directors of the Company, as appointed from time to time;

**“Business”** shall have the meaning ascribed to the term in Recital A;

**“Business Day”** means any day (other than a Saturday, Sunday or a public holiday) when commercial banks in Gurugram (Haryana, India), Mumbai (Maharashtra, India) and New Delhi (India) are open for the transaction of banking business;

**“Business Plan”** means the Initial Business Plan, and thereafter any other business plan as approved by HCARE as per and in accordance with Clause 10.3;

**“Buyer”** shall have the meaning ascribed to the term in Clause 5.3(a);

**“Cash”** shall have the meaning ascribed to the term in Paragraph 4.1 of **Part A** of **Schedule 3** in

respect of the Subscription CCDs and Paragraph 4.1 of **Part B** of **Schedule 3** in respect of the Purchase CCDs;

**“Cash Equivalents”** shall have the meaning ascribed to the term in Paragraph 4.1 of **Part A** of **Schedule 3** in respect of the Subscription CCDs and Paragraph 4.1 of **Part B** of **Schedule 3** in respect of the Purchase CCDs;

**“Certificate of Incumbency and Authority”** means a certificate provided to HCARE by the Company and each of the Promoters Entities, substantially in the form set forth in **Schedule 5**;

**“Company Warranties”** means the warranties set out in **Part B** of **Schedule 7**;

**“Competitor”** means any Person primarily engaged in the business of construction and development of projects in the affordable housing segment in India;

**“Consent”** means any approval, consent, license, registration, filing, notification, reporting, certificate, permit, no-objection, ratification, permission, waiver, exemption, authorization, order, qualification or similar authority of, from or by any Third Party, including without limitation, scheduled commercial banks and financial institutions and any Governmental Authority, or under or pursuant to Applicable Law;

**“Constitutional Documents”** means, with respect to the Company, the: (a) Memorandum; and (b) Amended and Restated Articles, as amended from time to time;

**“Construction Consents”** mean, in respect of any of the Projects, any Consents required to be obtained by the Company and/or Subsidiaries under the provisions of: (a) RERA, (b) Affordable Group Housing Policy 2013 or any other affordable housing policy implemented in any State in which any of the Projects are being or are proposed to be undertaken, (c) any rules or regulations notified by DTCP or any other town and country planning authority in any State in which any of the Projects are being or are proposed to be undertaken, (d) any Environmental Laws, or (e) any Applicable Law, which Consent if revoked by any Governmental Authority will lead to suspension or termination of the relevant Project;

**“Control”** (including with correlative meaning, the terms, **“controlling”**, **“controlled by”** and **“under common control with”**), unless otherwise defined in this Agreement, means the right to appoint majority of the directors on the board and/or the power to direct or control the management or policies decisions of a Person, directly or indirectly, whether through the ownership of shares or other securities, by contract or otherwise; *Provided that*, in any event, the direct or indirect ownership of more than 50% (fifty percent) of the voting share capital of a Person is deemed to constitute Control of that Person;

**“Coupon”** shall have the meaning ascribed to the term in Paragraph 2.1 of **Part A** of **Schedule 3** in respect of the Subscription CCDs and Paragraph 2.1 of **Part B** of **Schedule 3** in respect of the Purchase CCDs;

**“Debt”** means as to any Person:

- (a) any indebtedness of such Person for borrowed money;
- (b) the outstanding principal amount of any bonds, debentures, notes, loan stock, commercial paper, acceptance credits, bills or promissory notes drawn, accepted,



endorsed or issued by such Person;

- (c) any indebtedness of such Person for the deferred purchase price of assets or services (except trade accounts incurred and payable in the ordinary course of business to trade creditors within 90 (ninety) days of the date they are incurred, and which are not overdue);
- (d) non-contingent obligations of such Person to reimburse any other Person for amounts paid by that Person under a letter of credit or similar instrument (excluding any letter of credit or similar instrument issued for the account of such Person with respect to trade accounts incurred and payable in the ordinary course of business to trade creditors of such Person within 90 (ninety) days of the date they are incurred, and which are not overdue);
- (e) the amount of any obligation of such Person in respect of any Financial Lease;
- (f) amounts raised by such Person under any other transaction having the financial effect of a borrowing and which would be classified as a borrowing under the Accounting Standards;
- (g) the amount of the obligations of such Person under derivative transactions entered into in connection with the protection against or benefit from fluctuation in any rate or price (but only the net amount owing by such Person after marking the relevant derivative transactions to market);
- (h) all indebtedness of the types described in the foregoing items secured by a lien on any property owned by such Person, whether or not such indebtedness has been assumed by such Person;
- (i) all obligations of such Person to pay a specified purchase price for goods and services, whether or not delivered or accepted and which are due for more than 90 (ninety) days (i.e., take or pay or similar obligations);
- (j) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person, any liability of such Person under any sale and leaseback transactions that do not create a liability on the balance sheet of such Person, any obligation under a “synthetic lease” or any obligation arising with respect to any other transaction which is the functional equivalent of or takes the place of borrowing but which does not constitute a liability on the balance sheet of such Person;
- (k) the amount of any obligation in respect of any guarantee or indemnity for any of the foregoing items incurred by any other Person; and
- (l) any premium payable by such Person on a mandatory redemption or replacement of any of the foregoing items;

**“Deed of Adherence”** means a deed of adherence executed by a new Shareholder, substantially in the form set out in **Schedule 8**, with applicable amendments which are in a form and substance satisfactory to each of the Parties to this Agreement;

**“Director”** means a director of the Company, duly appointed to the Board from time to time;

**“Distribution”** means: (a) the transfer of cash or other property without consideration, whether by way of dividend or otherwise, distributed by the Company or a Subsidiary of the Company in respect of any class of Security; or (b) the purchase or redemption of Securities for cash or property, other than, with respect to the Company, any repurchase of Securities of the Company issued to or held by employees, officers, directors or consultants of the Company or its Subsidiaries upon termination of their employment pursuant to an employee stock plan approved by the Board of Directors in compliance with Clause 10.3;

**“Dividend Policy”** means the dividend policy adopted by the Company in the form and substance acceptable to HCARE;

**“DTCP”** means the Department of Town and Country Planning, Government of Haryana;

**“EBITDA”** shall have the meaning ascribed to the term in Paragraph 4.1 of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 4.1 of **Part B of Schedule 3** in respect of the Purchase CCDs;

**“Encumbrance”** means any mortgage, assignment of receivables, debenture, charge (fixed or floating), pledge, lien, title retention or any other security interest, right to acquire, lease, sub-lease, license, voting agreement, non-disposal undertaking, hypothecation, trust, option, right of first refusal, restrictions or limitation, purchase agreement, any preference arrangement, right of set-off or other Third Party Interest or right (legal or equitable) conferring any priority of payment in respect of, any obligation of any Person(s), including any right of pre-emption, assignment by way of security, reservation of title or any other security interest of any kind however created or arising or any other agreement or arrangement (including a sale and repurchase arrangement) having similar effect or any adverse claim as to title, possession or use, and the term **“Encumber”** shall be construed accordingly;

**“Enhanced Coupon Amounts”** shall have the meaning ascribed to the term in Paragraph 2.3 of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 2.3 of **Part B of Schedule 3** in respect of the Purchase CCDs;

**“Enterprise Value”** shall have the meaning ascribed to the term in Paragraph 4.1 of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 4.1 of **Part B of Schedule 3** in respect of the Purchase CCDs;

**“Environmental Laws”** means any Law, treaty, statute, rule, regulation, directive, order, notification, ordinance, decree, injunction, judgment, government recommendation or restriction, government assessment or any other requirement of Law (including common law) regulating or relating to human health, safety, natural resources, noise or the environment, pollution of the environment or the welfare of any other living organism including, without limitation, the Environmental Impact Assessment Notification of 2016 issued by the Ministry of Environment, Forests, and Climate Change, Laws relating to contamination and the use, generation, management, handling, transport, treatment, disposal, storage, release or threatened release of Hazardous Substances, which applies to the company concerned, its premises or its activities;

**“EOD Notice”** shall have the meaning ascribed to the term in Clause 20.2;

**“Equity Shares”** means the issued, subscribed and fully paid-up equity shares of the Company, having a face value of INR 10 (Indian Rupees ten) each and each carrying 1 (one) vote and all other

(if any) equity shares or stock in the share capital of the Company resulting from any sub-division, consolidation or re-classification of the share capital. For the purpose of Clause 10.1, any reference to “**Equity Shares**” includes a reference to the issued, subscribed and fully paid-up equity shares of the Subsidiaries;

“**Exercise Period**” shall have the meaning ascribed to the term in Clause 5.3(c);

“**Existing Articles**” means the articles of association of the Company as on the Execution Date and immediately prior to the HCARE Closing Date, a copy of which has been delivered by the Company to HCARE;

“**Fair Market Value**” means the value of the Securities calculated in accordance with the Applicable Foreign Exchange Laws;

“**FAR**” means floor area ratio;

“**Financial Consultant**” means a financial consultant, acceptable to HCARE, appointed by the Company and each Subsidiary for monitoring the cash flows of the Company and each of the Subsidiaries;

“**Financial Creditor**” shall have the meaning ascribed to the term under the Insolvency and Bankruptcy Code, 2016;

“**Financial Lease**” means any lease or hire purchase contract which would, under the Accounting Standards, be treated as a finance or capital lease;

“**Financial Year**” means the 12 (twelve) month period commencing on 1<sup>st</sup> April of each calendar year and ending on 31<sup>st</sup> March of the succeeding calendar year;

“**Fully Diluted Basis**” means the basis for determination of the total number of Equity Shares outstanding and issuable upon conversion of any and all rights (including contract rights), warrants, options, Securities or such other instruments convertible into/to acquire Equity Shares (taken into account on an as-if converted basis, on most favorable terms available for such conversion) including, without limitation, any Securities reserved for issuance pursuant to any employee stock options, whether or not allocated *but excluding* any rights given to any lender(s) of the Company and/or any of the Subsidiaries (as applicable) under any financing agreement(s) to convert any outstanding loan amount(s) to Equity Shares upon occurrence of any event of default under such financial agreement(s) (including upon default in repayment obligations);

“**Further Acceptance Notice**” shall have the meaning ascribed to the term in Clause 5.8(b);

“**Further Acceptance Period**” shall have the meaning ascribed to the term in Clause 5.8(b);

“**Future Projects**” means any project of the Company, Subsidiary or a Future Subsidiary which is approved after the Execution Date;

“**Future Project Lands**” means the land parcels on which Future Projects are undertaken;

“**Future Subsidiary**” means any subsidiary or associate company of the Company incorporated after the Execution Date for undertaking any Future Project;

**“Governmental Authority” or “Authority”** means:

- (a) a government, whether foreign, supranational, central/ federal, State, territorial, regional or local which has or claims jurisdiction over the relevant matter;
- (b) a department or office of a government acting in that capacity and shall include the Real Estate Regulatory Authority Haryana, the Real Estate Regulatory Authority Uttar Pradesh, the Real Estate Regulatory Authority of any other State in which any Project is undertaken, the Employee State Insurance Corporation, the Department of Industrial Policy and Promotion, the Ministry of Commerce and Industry and the Reserve Bank of India; and
- (c) a commission, stock exchange, arbitral tribunal, tribunal, delegate, government-owned body, instrumentality, agency, board or other governmental, semi-governmental, judicial, administrative, regulatory, monetary or fiscal authority, whether statutory or not, or central bank (and any other Person whether or not government owned and howsoever constituted or called, that exercises the functions of a central bank);

**“Group Companies Accounts”** means the audited financial statements of the Subsidiaries together with the auditors’ and directors’ reports and the notes to the audited financial statements, such financial statements comprising, in each case, a balance sheet, a profit and loss account and a cash flow statement prepared in accordance with Accounting Standards;

**“Hazardous Substances”** means any substance that is regulated under any Applicable Law relating to human health, safety, natural resources, noise or the environment, pollution of the environment or the welfare of any other living organism;

**“HCARE Buy Back Notice”** shall have the meaning ascribed to the term in Clause 7.2.1 of the Investors Common Agreement;

**“HCARE CCDs”** means collectively, the Subscription CCDs (having the terms set out in **Part A of Schedule 3**) and the Purchase CCDs (having the terms set out in **Part B of Schedule 3**) held by HCARE as per and in accordance with the Transaction Documents;

**“HCARE Closing Date”** shall mean the “Closing Date” as defined in the HCARE Debenture Subscription Agreement;

**“HCARE Coupon Election Notice”** shall have the meaning ascribed to the term in Paragraph 3.3(c) of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 3.3(c) of **Part B of Schedule 3** in respect of the Purchase CCDs;

**“HCARE Director”** shall have the meaning ascribed to the term in Clause 10.1(a);

**“HCARE Event of Default”** shall have the meaning ascribed to the term in Clause 20.1;

**“HCARE Put Option Agreement”** means the put option agreement dated on or around the Execution Date executed between the Promoters, the Company and HCARE;

**“HCARE Reserved Matters”** shall have the meaning ascribed to the term in Clause 10.3;

**“HCARE Securities”** means all Securities of the Company held by HCARE from time to time;

**“HCARE Debenture Purchase Agreement”** shall have the meaning ascribed to the term in Recital C;

**“HCARE Debenture Subscription Agreement”** shall have the meaning ascribed to the term in Recital D;

**“HCARE Warranties”** means the warranties set out in **Part C of Schedule 7**;

**“ICICI Pru”** means ICICI Prudential Real Estate AIF I, a category - II alternative investment fund established under the provisions of the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;

**“ICICI Pru Investment Agreement”** means the investment agreement dated October 17, 2018 executed by and between the Company, ICICI Pru, the Promoters and certain Subsidiaries, as amended on November 11, 2018, and as may be further amended in accordance with the provisions of the Investors Common Agreement;

**“Identified Subsidiaries Warranties”** shall have the meaning ascribed to the term in Clause 3.3;

**“IFC”** means International Finance Corporation, an international organization established by Articles of Agreement among its member countries including the Republic of India;

**“IFC CCDs”** means the compulsorily convertible debentures of the Company, having face value of INR 10,000 (Indian Rupees ten thousand) each, issued and allotted to IFC in accordance with the IFC Subscription Agreement and having such terms as set out in the IFC Subscription Agreement;

**“IFC Subscription Agreement”** means the subscription agreement dated June 12, 2019 as amended by an amendment agreement dated September 11, 2019, both executed between IFC, the Promoters and certain Subsidiaries pursuant to which IFC subscribed to the IFC CCDs.

**“Independent Director”** means a Director who has no direct or indirect material relationship with the Company other than membership on the Board and who:

- (a) is not, and has not been in the past 5 (five) years, employed by the Company or its Affiliates;
- (b) does not have, and has not had in the past 5 (five) years, a business relationship with, and does not hold a material interest in, the Company or its Affiliates (either directly or as a partner or shareholder (other than to the extent to which shares are held by such Director pursuant to a requirement of Applicable Law in the Country relating to directors generally), and is not a partner, shareholder, director, officer or senior employee of a Person that has or had such a relationship);
- (c) is not affiliated with any non-profit organization that receives significant funding from the Company or its Affiliates;
- (d) does not receive and has not received in the past 5 (five) years, any additional remuneration from the Company or its Affiliates other than his or her director's fee and such director's fee does not constitute a significant portion of his or her annual income;

- (e) does not participate in any share option, scheme or plan or pension scheme or plan of the Company or any of its Affiliates;
- (f) is not employed as an executive officer of another company where any of the Company's executives serve on that company's board of directors;
- (g) is not, nor has been at any time during the past 5 (five) years, affiliated with or employed by a present or former auditor of the Company or any of its Affiliates;
- (h) is not a member of the immediate family (and is not the executor, administrator or personal representative of any such Person who is deceased or legally incompetent) of any individual who would not meet any of the tests set out in (a) to (g) above (where he or she a director of the Company);
- (i) is identified in the annual report of the Company distributed to the shareholders of the Company as an independent director; and
- (j) has not served on the Board for more than 10 (ten) years;

For purposes of this definition, "material interest" shall mean a direct or indirect ownership of voting shares representing at least 2% (two percent) of the outstanding voting power or equity of the Company or any of its Affiliates;

**"Initial Business Plan"** means the business plan of the Company and the Subsidiaries for the Financial Year ending March 31, 2022 as approved by HCARE;

**"INR" or "Rupees"** means Indian Rupees, being the lawful currency of the Republic of India;

**"Interest Expense"** shall have the meaning ascribed to the term in Paragraph 4.1 of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 4.1 of **Part B of Schedule 3** in respect of the Purchase CCDs;

**"Investors Common Agreement"** shall have the meaning ascribed to it in Recital F;

**"IPO"** means an initial public offer undertaken by the Company;

**"IPO Conversion"** shall have the meaning ascribed to the term in Paragraph 3.2(a) of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 3.2(a) of **Part B of Schedule 3** in respect of the Purchase CCDs;

**"IPO Conversion Price"** shall have the meaning ascribed to the term in Paragraph 4.2 of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 4.2 of **Part B of Schedule 3** in respect of the Purchase CCDs;

**"IPO Yield"** shall have the meaning ascribed to the term in Paragraph 4.2 of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 4.2 of **Part B of Schedule 3** in respect of the Purchase CCDs;

**"IP Rights"** means collectively or individually, the following worldwide intangible legal rights, whether or not filed, perfected, registered or recorded and whether now or hereafter existing, filed, issued or acquired: (a) patents, patent applications, patent disclosures, patent rights,

including any and all continuations, continuations-in-part, divisions, re-issues, re-examinations, utility, model and design patents or any extensions thereof; (b) rights associated with works of authorship, including without limitation, copyrights, copyright applications, copyright registrations; (c) rights in trademarks, trademark registrations, and applications thereof, trade names, service marks, service names, logos, or trade dress; (d) rights relating to the protection of trade secrets and confidential information; (e) internet domain names, internet and world wide web (WWW) URLs or addresses; (f) mask work rights, mask work registrations and applications thereof; and (g) all other intellectual, information or proprietary rights anywhere in the world including rights of privacy and publicity, rights to publish information and content in any media;

**“Issue Notice”** shall have the meaning ascribed to the term in Clause 5.8(b);

**“Launched Projects”** mean the projects being undertaken by the Company and/or the Identified Subsidiaries as on the Execution Date, as set out against their respective names in **Part A of Schedule 6**;

**“Launched Project Lands”** mean the land parcels on which the Company and/or the Identified Subsidiaries are undertaking the Launched Projects as more specifically set out against each Launched Project in **Part B of Schedule 6**;

**“Material Adverse Effect”** means any event, occurrence, fact, condition, change or development that, individually or in the aggregate with all other event, occurrence, fact, condition, change or development has an adverse effect on or is reasonably be expected to have an adverse effect on:

- (a) the assets (tangible or intangible), liabilities (including contingent liabilities), business, financial condition, results of operations, of the Company and/or any of the Subsidiaries;
- (b) the carrying on of business or operations of the Company and/ or any of its Subsidiaries;
- (c) the ability of the Company and/or any of the Promoters and/or any of the Subsidiaries to perform their respective obligations under the Transaction Documents;
- (d) the validity or enforceability of the Transaction Documents, the validity or enforceability of any of the transactions contemplated therein, or validity or enforceability of the rights or remedies of HCARE; and/ or
- (e) the ability of the Company to comply with the Constitutional Documents, and ensure that each of the Subsidiaries complies with such Subsidiary's constitutional documents;

**“Maturity Conversion”** shall have the meaning ascribed to the term in Paragraph 3.1(a) of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 3.1(a) of **Part B of Schedule 3** in respect of the Purchase CCDs;

**“Maturity Conversion Price”** shall have the meaning ascribed to the term in Paragraph 4.1 of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 4.1 of **Part B of Schedule 3** in respect of the Purchase CCDs;

**“Maturity Date”** shall have the meaning ascribed to the term in Paragraph 3.1(a) of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 3.1(a) of **Part B of Schedule 3** in

respect of the Purchase CCDs;

**“Memorandum”** means the memorandum of association of the Company, as amended from time to time;

**“Minority Interest”** shall have the meaning ascribed to the term in Paragraph 4.1 of **Part A** of **Schedule 3** in respect of the Subscription CCDs and Paragraph 4.1 of **Part B** of **Schedule 3** in respect of the Purchase CCDs;

**“Net Income”** shall have the meaning ascribed to the term in Paragraph 4.1 of **Part A** of **Schedule 3** in respect of the Subscription CCDs and Paragraph 4.1 of **Part B** of **Schedule 3** in respect of the Purchase CCDs;

**“Net Worth”** with respect to any Person, the aggregate of:

- (a) the amount paid up or credited as paid up on the share capital of such Person; and
- (b) the amount standing to the credit of the reserves of such Person (including, without limitation, any share premium account, capital redemption reserve funds and any credit balance on the accumulated profit and loss account);

after deducting from the amounts in (a) and (b):

- (w) any debit balance on the profit and loss account or impairment of the issued share capital of such Person (except to the extent that deduction with respect to that debit balance or impairment has already been made);
- (x) amounts set aside for dividends to the extent not already deducted from equity;
- (y) amounts of deferred tax assets; and
- (z) amounts attributable to capitalized items such as goodwill, trademarks, deferred charges, licenses, patents and other intangible assets;

**“New Securities”** shall have the meaning ascribed to the term under Clause 5.8(e);

**“Operational Creditor”** shall have the meaning ascribed to the term under the Insolvency and Bankruptcy Code, 2016;

**“Ordinary Course of Business”** means an action taken by or on behalf of a Person that is: (a) recurring in nature and is taken in the ordinary course of the Person’s normal day-to-day operations; and (b) consistent with past practices and existing policies of such Person;

**“Other Projects”** shall have the meaning ascribed to the term in Clause 13.6;

**“Other Shareholders”** means the Shareholders listed in **Part B** of **Schedule 2**;

**“Person”** means and includes an individual, an association, a corporation, a partnership, a Hindu Undivided Family, limited liability company, a joint venture, a venture capital fund, a trust, an unincorporated organization, a joint stock company or other entity or organization, including a government or political subdivision, or an agency or instrumentality thereof and/or any other



legal entity and shall include its successors and in case of an individual shall include his/her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees from time to time;

**"PE Closing Date"** shall have the meaning ascribed to the term in Clause 5.8(c);

**"PMC"** means a project management consultant, nominated by HCARE, appointed by the Company and each Subsidiary for management and supervisions of the Projects;

**"Projects"** mean the Launched Projects, Unlaunched Projects and Future Projects;

**"Project Lands"** mean the Launched Projects Lands, Unlaunched Project Lands and Future Project Lands;

**"Promoter Directors"** means a Director nominated to the Board by the Promoters;

**"Promoter Entities"** means each of Ravi Aggarwal HUF, Devender Aggarwal HUF, Pradeep Kumar Aggarwal HUF, Lalit Kumar Aggarwal HUF and Sarvpriya Securities Private Limited;

**"Promoter Warranties"** means the warranties set out in **Part A of Schedule 7**;

**"Put Period"** shall have the meaning ascribed to the term the HCARE Put Option Agreement;

**"Registrar of Companies"** means the Registrar of Companies, New Delhi, or any other Registrar of Companies having jurisdiction over any Subsidiary, as the case may be;

**"Related Disputes"** shall have the meaning ascribed to the term in Clause 25.2(i);

**"Related Party"** shall, unless otherwise specified in this Agreement, have the meaning ascribed to the term in Section 2(76) of the Act;

**"Related Party Transaction"** means: (a) any transactions by the Company or any Subsidiary (as the case may be) with a Related Party; and (b) any agreement with or commitment to or from (or amendment to the foregoing): (i) the Company or any of the Subsidiaries (on the one hand), and (ii) any Affiliate of the Company or the Subsidiaries, any of the Promoter, any Relative of any of the Promoters (on the other hand);

**"Relative"** shall have the meaning ascribed to the term in Section 2(77) of the Act;

**"Relevant Parties"** means each of the Company, the Promoters, the Subsidiaries, and the other Shareholders of the Company (other than any Person who becomes a shareholder of the Company pursuant to a transfer of Securities by HCARE in accordance with the terms of the Transaction Documents) that agrees to become a party to this Agreement pursuant to a Deed of Adherence;

**"RERA"** means the Real Estate (Regulation and Development) Act, 2016 including the rules, regulations, notifications and circulars issued thereunder, and, any statutory amendment of re-enactment thereof;

**"SEBI"** means the Securities and Exchange Board of India;

**“SEBI Guidelines”** means the regulations, orders, rules, notifications, circulars, bye-laws and other Laws issued by SEBI from time to time;

**“Securities”** means the Equity Shares or any securities convertible into or exchangeable for, or which carry a right to subscribe for or purchase Equity Shares or an instrument of certificate representing a beneficial ownership interest in the Equity Shares, including any partially or fully convertible debentures, any warrants, options, coupons or instruments of the Company which may enable the holder thereof to acquire Equity Shares and/or any voting rights in the Company. For the purposes of Clause 10.3, any reference to **“Securities”** include the securities of the Subsidiaries;

**“Selling Shareholder”** shall have the meaning ascribed to the term in Clause 5.3(a);

**“Shareholder”** means any Person who holds any Security of the Company and the term **“Shareholders”** shall be construed accordingly. For the purpose of Clause 10.3, any reference to **“Shareholders”** means and include a reference to the shareholders of the Subsidiaries;

**“Special Auditor”** shall have the meaning ascribed to the term in Clause 12.4(a);

**“Subsidiaries”** means, with respect to the Company: (a) each of the Identified Subsidiaries; and (b) an Affiliate: (x) over 50% (fifty percent) of whose capital is owned, directly or indirectly by such Person, or (y) in respect of which such Person has, directly or indirectly, the power to direct the management or policies thereof, whether through the ownership of shares or other securities, by contract or otherwise;

**“Tag-Along Rights”** shall have the meaning ascribed to the term in Clause 5.3(a);

**“Tagged Securities”** shall have the meaning ascribed to the term in Clause 5.3(c);

**“Tag Closing Date”** shall have the meaning ascribed to the term in Clause 5.3(h);

**“Tag Notice”** shall have the meaning ascribed to the term in Clause 5.3(c);

**“Tax(es)”** shall include without limitation income tax, withholding tax, dividend distribution tax, capital gains tax, fringe benefit tax, sales tax, customs duty, wealth tax, goods and services tax, excise duty, service tax, payroll tax, occupation tax, value added or transfer taxes, governmental charges, fees, levies or assessments or other taxes, withholding obligations and similar charges of any jurisdiction and shall include any interest, fines, and penalties related thereto and, with respect to such taxes:

- (a) imposed or levied by any Tax Authority or Governmental Authority;
- (b) required to be remitted to, or collected, withheld or assessed by, any Governmental Authority; and/or
- (c) any related interest, expense, fine, penalty or other charge on those amounts;

**“Tax Authority”** means the Income Tax Department or any other Governmental Authority in India competent to impose any liability in respect of Taxation or responsible for the administration and/or collection of Taxes;

**“Third Party”** means any Person other than a party to this Agreement;

**“Third Party Interest”** means any security interest, lease, license, option, lien, encumbrance, voting arrangement, easement, notation, restriction, interest under any agreement, interest under any trust, or other right, equity, entitlement or other interest of any nature held by a Third Party;

**“Third Party Minimum Sale Price”** means the amount computed to achieve an internal rate of return using the XIRR function in Microsoft Excel using the discount rate 'r' from the date of subscription/ acquisition of the HCARE Securities till the date on which all of the HCARE Securities have been actually transferred by HCARE. Such computation should take into account the subscription / purchase of the HCARE Securities (as cash outflows) and any amounts received by HCARE in connection with the HCARE Securities as distributions (including coupon, dividends and other similar payments) from the Company on their respective dates (as cash inflows). Herein,  $r = 18\%$  (eighteen percent);

**“Third Party Sale Notice”** shall have the meaning ascribed to the term in Clause 6.2(b);

**“Third Party Sale Offer”** shall have the meaning ascribed to the term in Clause 6.2(b);

**“Third Party Sale”** means a transaction that enables HCARE to Transfer all of the Securities then held by it at a price not less than the Third Party Minimum Sale Price, in accordance with the terms and conditions set out in Clause 6.2;

**“Transaction Documents”** means: (a) this Agreement; (b) the Constitutional Documents; (c) the Amended and Restated Subsidiaries Articles; (d) the HCARE Debenture Subscription Agreement; (e) the HCARE Debenture Purchase Agreement; (f) the HCARE Put Option Agreement; (g) Investors Common Agreement; and (h) any other agreement or document which is mutually agreed by the Parties as a “Transaction Document” or is designated as a ‘Transaction Document’ pursuant to the documents specified in (a) to (g) above;

**“Transfer”** means, in relation to any Security or any legal or beneficial interest (including, without limitation, voting rights) in any Security, to:

- (a) sell, assign, Encumber, place in trust (voting or otherwise), transfer or otherwise dispose the Security;
- (b) direct (by way of renunciation or otherwise) that another Person should, or assign any right to, receive the Security;
- (c) enter into any agreement in respect of the votes or any other rights attached to the Security; or
- (d) agree, whether or not subject to any condition precedent or subsequent, to do any of the foregoing,

and the terms **“Transfer”** and **“Transferred”** shall be construed accordingly;

**“Transfer Notice”** shall have the meaning ascribed to the term in Clause 5.3(c);

**“Unlaunched Projects”** mean the unlaunched projects proposed to be undertaken by the

Company and/ or the Subsidiaries, as more specifically set out in **Part C of Schedule 6**;

**“Unlaunched Project Lands”** mean the land parcels on which the Company and/or the Subsidiaries propose to undertake the Unlaunched Projects as more specifically set out against each Unlaunched Project in **Part D of Schedule 6**;

**“Voluntary Conversion”** shall have the meaning ascribed to the term in Paragraph 3.3(a) of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 3.3(a) of **Part B of Schedule 3** in respect of the Purchase CCDs;

**“Voluntary Conversion Notice”** shall have the meaning ascribed to the term in Paragraph 3.3(b) of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 3.3(b) of **Part B of Schedule 3** in respect of the Purchase CCDs;

**“Voluntary Conversion Price”** shall have the meaning ascribed to the term in Paragraph 4.3 of **Part A of Schedule 3** in respect of the Subscription CCDs and Paragraph 4.3 of **Part B of Schedule 3** in respect of the Purchase CCDs; and

**“Warranties”** means each of the Company Warranties, the Promoter Warranties and Identified Subsidiaries Warranties.

## 1.2 Interpretation

In this Agreement:

- (a) a reference to “writing” or “written” means any method of reproducing words in a legible and non-transitory form (excluding, unless otherwise stated herein, e- mail);
- (b) a reference to a document in an “agreed form” is a reference to a document in a form approved and for the purposes of identification initialed by or on behalf of the Promoters and HCARE;
- (c) a reference to “include” or “including” are to be construed without limitation and shall be construed as meaning “including but not limited to”;
- (d) the term “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified clauses of this Agreement;
- (e) a reference to a “company” includes any company, corporation or other body corporate wherever and however incorporated or established;
- (f) the expression “directly or indirectly” means directly or indirectly through one or more intermediary Persons or through contractual or other legal arrangements, and “direct or indirect” shall have the correlative meanings;
- (g) the expression “body corporate” shall have the meaning given in the Act;
- (h) unless the context otherwise requires, the singular shall include the plural and vice versa, and, words denoting any gender shall include all genders;
- (i) references to Clauses, Paragraphs and Schedules are to clauses and paragraphs of, and

schedules to, this Agreement. The Schedules form an operative part of this Agreement;

- (j) the table of contents, headings, sub-headings, titles, and 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 Schedules hereto and shall be ignored in construing or interpreting the same;
- (k) a reference to a statutory provision includes a reference to the statutory provision as modified or re-enacted or both from time to time before or after the Execution Date and any subordinate legislation made under the statutory provision (as so modified or re-enacted) before or after the Execution Date;
- (l) a reference to times of the day is to Indian standard time;
- (m) a reference to a specific agreement or document, including any other Transaction Document, shall include a reference to that agreement or document as amended, varied, novated, supplemented or replaced from time to time in accordance with the Transaction Documents;
- (n) a procuring obligation, where used in the context of the Company and/or any of the Promoters (or any one or more of them) means that the Company and the Promoters jointly and severally undertake to exercise voting rights and use any and all powers vested in them from time to time as a shareholder, officer, director or employee or otherwise in or of the Company, Subsidiary and/or other entity (as relevant), to ensure compliance with that obligation, whether acting alone or (to the extent that they are able to contribute to ensuring such compliance collectively), acting with others;
- (o) any determination with respect to the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise shall be made by the Person to whose benefit such matter pertains, at its sole discretion;
- (p) unless expressly stated otherwise, the Parties acknowledge and agree that where any obligation or undertaking is imposed upon, or granted by, the Company under this Agreement, it shall be deemed to have been imposed upon, or granted by, the Company and each Subsidiary;
- (q) unless expressly stated otherwise, the Parties acknowledge and agree that where any obligation or undertaking is imposed upon, or granted by, the Promoters under this Agreement, it shall be binding on each of the Promoters jointly and severally. Further, the Promoters shall be jointly and severally liable for any obligations or undertaking imposed on the Company under this Agreement;
- (r) any Consent to be granted by HCARE under this Agreement shall be deemed to mean the prior written consent of HCARE;
- (s) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;
- (t) reference to a Party or Parties under this Agreement shall, unless the context specifically states otherwise, be deemed to include their respective successors, legal heirs,

administrators, successors in interest, assigns (in case of HCARE) and successors and permitted assigns (in case of the Company, Promoters and Identified Subsidiaries), as the case may be;

- (u) the shareholding of HCARE in the Company shall include the HCARE CCDs held by the Affiliates of HCARE and the HCARE CCDs held by the Affiliates shall be taken into account for purposes of calculation of the shareholding of HCARE in the share capital of the Company on a Fully Diluted Basis;
- (v) references to the knowledge, information, belief or awareness of any Person shall be deemed to include the actual knowledge, information, belief or awareness of such Person after examining all information and making all due diligence and reasonable, due and careful inquiries and investigations which would be expected or required from a person of ordinary prudence; and
- (w) the Parties have participated jointly in the negotiation and drafting of this Agreement; accordingly, in the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

## **2. EFFECTIVENESS**

- 2.1 Clause 1 (*Definitions and Interpretation*), Clause 2 (*Effectiveness*), Clause 3 (*Warranties*), Clause 4 (*HCARE Reliance*), Clause 7 (*Compliance with Applicable Law*), Clause 21 (*Confidentiality and Announcements*), Clause 22 (*Term and Termination*), Clause 23 (*Notices*), Clause 24 (*Promoters' Representative*), Clause 25 (*Governing Law and Dispute Resolution*) and Clause 27 (*General*) shall become effective and shall govern the relationship between the Parties on and from the Execution Date. All other provisions of this Agreement shall become effective on and from the HCARE Closing Date.
- 2.2 On and from the HCARE Closing Date, all documents executed by and between the Company and/or the Promoters and/or IFC with ICICI Pru in relation to compulsorily convertible debentures held by ICICI Pru pursuant to or under the ICICI Pru Investment Agreement shall stand terminated and all rights and privileges of ICICI Pru under such documents shall stand cancelled and all references to any such compulsorily convertible debentures held by ICICI Pru shall be deemed to be references to the Purchase CCDs, provided that in respect of any liability of ICICI Pru to the Promoters and/or the Company in respect of the compulsorily convertible debentures held by ICICI Pru, prior to the HCARE Closing Date, the Promoters and/or the Company shall not make any claim against HCARE (being the transferee in respect of the Purchase CCDs). In particular, the ICICI Pru Investment Agreement shall stand replaced by this Agreement.

## **3. WARRANTIES**

- 3.1 The Promoters, jointly and severally, represent and warrant to HCARE that each of the Promoters Warranties as set out in **Part A of Schedule 7** are true, fair, complete and accurate as on the Execution Date and the HCARE Closing Date. The Parties acknowledge that except for representations and warranties regarding the Promoters specifically made under the Transaction Documents, the Promoters are not making any other implied representations or warranties to the Company, the Identified Subsidiaries and/ or HCARE.

- 3.2 The Company and the Promoters, jointly and severally, represent and warrant to HCARE that each of the Company Warranties as set out in **Part B of Schedule 7** are true, fair, complete and accurate as on the Execution Date and the HCARE Closing Date. The Parties acknowledge that except for representations and warranties regarding the Company specifically made under the Transaction Documents, the Company and the Promoters are not making any other implied representations or warranties to the Identified Subsidiaries and/ or HCARE.
- 3.3 The Company, Promoters and each Identified Subsidiary (with respect to such Identified Subsidiary), jointly and severally, represent and warrant to HCARE that each of the Warranties set out in **Part B of Schedule 7** shall apply *mutatis mutandis* in respect of such Identified Subsidiary (**Identified Subsidiaries Warranties**) and are true, fair, complete and accurate as on the Execution Date and the HCARE Closing Date. The Parties acknowledge that except for representations and warranties regarding the Identified Subsidiaries specifically made under the Transaction Documents, the Company, Promoters and Identified Subsidiaries are not making any other implied representations or warranties to HCARE.
- 3.4 The Company, the Promoters and the Identified Subsidiaries acknowledge that HCARE is entering into this Agreement and the other Transaction Documents on the basis of and in reliance upon Warranties.
- 3.5 The Promoters undertake to irrevocably waive any right and claim they may have against the Company or any present or past agent of the Company arising in connection with this Agreement or any other Transaction Document.
- 3.6 HCARE represents and warrants to the other Parties, in respect of itself, that each of the HCARE Warranties as set out in **Part C of Schedule 7** are, and will continue to be, true, fair complete and accurate in all respects as on the Execution Date and the HCARE Closing Date. The Parties acknowledge that except for HCARE Warranties specifically made under the Transaction Documents, HCARE is not making any other express or implied representations or warranties to the Company, the Promoters and/or the Identified Subsidiaries.
- 3.7 Each Warranty shall be separate and independent, and, unless expressly provided otherwise, shall not be limited by reference to any other Warranty or by anything in this Agreement

#### **4. HCARE RELIANCE**

- 4.1 Each of the Relevant Parties acknowledge that it has made the representations and warranties in Clause 3, with the intention of inducing HCARE to enter into this Agreement and each of the other Transaction Documents to which it is a party and to make HCARE purchase and subscribe to the HCARE Securities under the Transaction Documents and that HCARE has entered into this Agreement and each of the other Transaction Documents to which it is a party and will hold the HCARE Securities under the Transaction Documents on the basis of and in full reliance on such representations and warranties.

#### **5. TRANSFER OF SECURITIES AND FURTHER ISSUE**

##### **5.1 Ownership and Share Retention**

- (a) Notwithstanding anything to the contrary contained in this Agreement:

- (i) until HCARE holds any Security in the Company, the Promoters shall maintain an aggregate voting and economic interest (which interest shall include the right to vote and the right to receive a proportionate share of dividends, profits, liquidation proceeds, and other similar amounts distributed by the Company) in the Company equal to at-least 86% (eighty six percent) of the Equity Shares of the Company on an As is Converted Basis, free of all Encumbrances or rights of third parties. *It is clarified for the avoidance of doubt that any inter-se transfer among the Promoters of the Securities of the Company shall at all times be subject to the aforementioned share retention obligation of the Promoters;*
  - (ii) the Promoters shall not directly or indirectly Transfer any securities of Sarvpriya Securities Private Limited held by them (other than any *inter-se* Transfer between the Promoters) in any manner whatsoever or create any direct or indirect Encumbrance with respect to any securities of Sarvpriya Securities Private Limited held by them without Consent of HCARE; and
  - (iii) without prejudice to (i) and (ii) above, until HCARE holds any Security in the Company, none of the Promoters shall directly or indirectly Transfer any Securities held by any of them to a Competitor.
- (b) The Promoters shall not Transfer any Securities of the Company unless: (a) following such Transfer, the Promoters remain in compliance with this Clause 5.1; and (b) such Transfer of Securities of the Company is in compliance with the requirements under Clause 5.6 and 5.7.

## 5.2 Transfer by Other Shareholders

- (a) The Other Shareholders may only Transfer Securities of the Company held by them, whether directly or indirectly, subject to such Transfer of Securities of the Company being in compliance with the requirements under Clauses 5.2(b), 5.6 and 5.7. The Promoters shall ensure compliance by the Other Shareholders (who are Transferring the Securities) with the requirements under Clauses 5.2(b), 5.6 and 5.7.
- (b) Notwithstanding anything to the contrary contained in this Agreement, until HCARE holds any Securities in the Company, none of the Other Shareholders shall directly or indirectly Transfer any Securities held by any of them to a Competitor. The Promoters shall ensure compliance by the Other Shareholders (who are Transferring the Securities) with the requirements under this Clause 5.2(b).

## 5.3 Tag-Along Right of HCARE

- (a) Subject to the requirements of Clause 5.1 and the other requirements of Clause 5, if any Promoter (each, a “**Selling Shareholder**”) (or any group of Selling Shareholders together) proposes to Transfer any Securities in the Company which it owns, directly or indirectly, whether itself, through an Affiliate, or otherwise, to any other Person (who is not a Promoter) (**Buyer**) (other than by way of granting a security interest in or an Encumbrance on such Securities in the Company), HCARE shall have the right to participate in such Transfer in accordance with this Clause 5.3 (**Tag-Along Rights**). For the avoidance of doubt, the Selling Shareholder(s) may only propose to Transfer such Securities in the Company hereunder if, after giving effect to the proposed Transfer, the Promoters shall continue to be in compliance with the requirements of: (i) Clause 5.1 (or HCARE has



provided a written waiver in respect thereof), and (ii) other requirements of Clause 5, including, without limitation, Clause 5.6 and Clause 5.7.

- (b) Each Selling Shareholder which owns Securities in the Company indirectly through one or more holding companies shall ensure that any disposal of any indirect interest in the Company is consummated as a Transfer of the Securities in the Company, and not by a sale of any Securities of any such holding company or holding companies, so as to ensure that HCARE will be able to exercise its Tag-Along Rights hereunder.
- (c) The Selling Shareholders shall promptly, but in any case not later than 45 (forty-five) days prior to the proposed date of closing of any Transfer described in Clause 5.3(a), give notice (**Transfer Notice**) to HCARE. The Transfer Notice shall describe in reasonable detail the proposed Transfer, including but not limited to the number and type of Securities of the Company proposed to be purchased by the Buyer, the consideration proposed to be paid by the Buyer, other material terms and conditions proposed by the Buyer in respect of such Transfer, and the name and address of each proposed Buyer, accompanied by other information reasonably requested by HCARE. If HCARE wishes to exercise its Tag-Along Rights, it shall give notice of the exercise (**Tag Notice**) to the Selling Shareholders within a period of 30 (thirty) days after HCARE's receipt of the Transfer Notice (**Exercise Period**) setting forth the number of HCARE Securities to be included in the proposed Transfer (the maximum of such number of HCARE Securities to be determined with reference to Clause 5.3(d) below) (**Tagged Securities**). For the avoidance of doubt, HCARE shall not be obligated to pay any fees or transaction expenses (whether of the Selling Shareholder(s), any other Person or otherwise) in connection with the exercise of its rights under this Clause 5.3.
- (d) Subject to Clause 5.3(e) below, with respect to each proposed Transfer by a Selling Shareholder, HCARE shall have the right to transfer a maximum number of Tagged Securities equal to the number (and if this is not a whole number, such number rounded to the nearest whole number) obtained by multiplying the number of the Securities of the Company on a Fully Diluted Basis proposed to be purchased by the Buyer from the Selling Shareholders by a fraction: (i) the numerator of which shall be the number of Securities of the Company on a Fully-Diluted Basis held by HCARE (as of the date of the Tag Notice); and (ii) the denominator of which shall be the aggregate number of Securities of the Company on a Fully-Diluted Basis held by all the Selling Shareholders and HCARE (as of the date of the Tag Notice). For the aforementioned purposes, the calculation of 'Fully Diluted Basis' shall be undertaken on the assumption that the HCARE CCDs shall be converted into Equity Shares of the Company at the Maturity Conversion Price (as per and in accordance with Paragraph 4.1 of Part A of Schedule 3 in respect of the Subscription CCDs and Paragraph 4.1 of Part B of Schedule 3 in respect of the Purchase CCDs). For avoidance of doubt, the number of shares to be Transferred by the Selling Shareholders to the Buyer in such transaction shall be reduced by the number of Tagged Securities in order to accommodate the Tagged Securities in the transaction. Further, in the event that IFC exercises its Tag-Along Rights under the IFC IRA by delivering a "Tag Notice" (as defined in the IFC IRA) and that its "Tagged Securities" (as defined in the IFC IRA) be Transferred to the Buyer as well, then the Selling Shareholder shall ensure that the Buyer purchases the Tagged Securities and the "Tagged Securities" (as defined in the IFC IRA) on a proportionate basis in proportion to the number of Tagged Securities and the "Tagged Securities (as defined in the IFC IRA). In such an event, the number of shares to be Transferred by the Selling Shareholder to the Buyer shall be reduced by the number of Tagged Securities and the "Tagged Securities" (as defined in the IFC IRA) to be Transferred

as above.

- (e) If the proposed Transfer by the Selling Shareholders would result (ignoring the effect of any reduction in the number of shares to be Transferred by the Selling Shareholders pursuant to Clause 5.3(d)) in a change in Control of the Company or if following the proposed Transfer (including the Transfer of the maximum number of Tagged Securities together with the "Tagged Securities" (as defined in the IFC IRA) if applicable, permitted under 5.3(d)), the Securities of the Company held by HCARE would account for less than 5% (five percent) of the Securities of the Company then outstanding on a Fully-Diluted Basis, the maximum number of Tagged Securities shall be all of the Securities of the Company held by HCARE.
- (f) Upon receipt of the Tag Notice, the Selling Shareholders shall make all necessary arrangements with the Buyer in order that the Tagged Securities shall be included in the relevant transaction and purchased by the Buyer on materially the same terms and conditions (including at the same price) as the Selling Shareholders and as described in the Transfer Notice and at the same time as the sale of Securities in the Company by such Selling Shareholders in the transaction. Notwithstanding the foregoing, HCARE shall not be required to make any representation, warranty or indemnities to the Buyer, other than as to good title to the Tagged Securities, absence of Encumbrance with respect to the Tagged Securities, customary representations and warranties concerning HCARE's power and authority to undertake the proposed Transfer, and the validity and enforceability of HCARE's obligations in connection with the proposed Transfer.
- (g) For the avoidance of doubt, HCARE's Tag-Along Rights shall apply regardless of whether the Tagged Securities are of the same class or type of Securities of the Company which the Selling Shareholder(s) propose to Transfer, provided that, to the extent such a difference in class or type exists, the consideration payable to HCARE for the Tagged Securities shall be calculated as if all Securities of the Company held by the applicable Selling Shareholders and HCARE which will be subject to a Transfer under this Clause 5.3 (assuming HCARE exercises its Tag-Along Rights in full) had been converted into Equity Shares of the Company on the date immediately prior to the date of the Tag Notice (to the extent not already in the form of Equity Shares of the Company) at the conversion price which would be applicable on such date had such conversion occurred on such date.
- (h) The Selling Shareholders shall have a period of 30 (thirty) days from the expiration of the Exercise Period in which to Transfer to the Buyer the Securities originally proposed to be Transferred (less the number of Tagged Securities (and the "Tagged Securities" (as defined in the IFC IRA, if applicable)), if any), upon the terms and conditions (including with respect to price) specified in the Transfer Notice. If HCARE has delivered a Tag Notice, the Selling Shareholders shall give HCARE prior written notice of the closing date of the Transfer (**Tag Closing Date**) at least 10 (ten) Business Days prior to the Tag Closing Date for the purchase by the Buyer of the Tagged Securities upon the terms and conditions (including with respect to price) as specified in the Transfer Notice and at the same time as the Selling Shareholders. If the Selling Shareholders do not complete the Transfer within such 30 (thirty) day period, any proposed subsequent Transfer by them of some or all of the Securities originally proposed to be Transferred shall again be subject to the provisions of this Clause 5.3.
- (i) The Selling Shareholders agree that they shall not Transfer any of their Securities in the Company to a Buyer unless, at the same time, the Buyer purchases all of the Tagged

Securities from HCARE as specified in Clause 5.3(f).

#### **5.4 Transferability of Securities held by HCARE**

- (a) Notwithstanding anything to the contrary contained in this Agreement, but subject to compliance with Clause 5.6, Securities held by HCARE shall be freely transferable to any Person (other than a Competitor); provided however, upon occurrence of: (i) a HCARE Event of Default, or (ii) the commencement of the Put Period; whichever is earlier; HCARE may Transfer all or part of the Securities held by them to any Person including a Competitor.
- (b) Without limiting the generality of the foregoing, at HCARE's request, the Company shall and the Subsidiaries shall (to the extent relevant), and the other Relevant Parties shall procure that the Company and the Subsidiaries (to the extent relevant) shall, at the Company's or the Subsidiary's cost (as the case may be), cooperate in full with HCARE with respect to, and take all steps necessary or desirable to facilitate, the Transfer of the HCARE Securities, including by providing to HCARE and the potential purchaser of the HCARE Securities (and their respective professional advisers): (i) such information about the Company as HCARE may reasonably request; (ii) reasonable access to the Company's and Subsidiary's principal offices and sites to enable representatives of a potential purchaser to carry out site visits; and (iii) reasonable access to the Company's and Subsidiary's management, staff and Directors and procuring the Company's executive management prepare and deliver presentations providing a reasonable level of detail on the Company's and Subsidiaries' business and operations.
- (c) In the event that any HCARE CCDs are Transferred to any Person, but HCARE continues to hold any HCARE CCDs after such Transfer, then subject to Clause 5.6, HCARE and such transferee shall be entitled to enter into such agreements with such transferee as HCARE may deem appropriate to govern the exercise of all rights and benefits in relation to the HCARE CCDs, provided that till such time as HCARE instructs otherwise, all rights and benefits in respect of the HCARE CCDs provided to the holder of HCARE CCDs shall be exercisable by HCARE.

#### **5.5 Invalid Transfers**

- (a) The Company shall refuse to recognize any purported Transfer of the Securities of the Company in violation of the Transaction Documents and the IFC Subscription Agreement or record or register any such Transfer of such Securities.
- (b) No Party shall take any action that has the purpose or effect of evading the restrictions on Transfer of Securities of the Company contained in the Transaction Documents or the IFC Subscription Agreement, whether by way of direct or indirect Transfer or issuance or redemption of Securities in itself and/or any of its Affiliates or any other similar action. Any attempt to Transfer, directly or indirectly, any Securities of the Company in breach of the Transaction Documents and the IFC Subscription Agreement shall be null and void.

#### **5.6 Accession Instrument**

If any Party Transfers any Securities held by it to any Third Party (including an Affiliate), such Party shall cause such Third Party to execute a Deed of Adherence.

## 5.7 Restricted Issuance or Transfer

Notwithstanding anything contained herein:

- (a) The Company shall not issue any Securities, the other Relevant Parties shall not Transfer any Securities in the Company, and the Relevant Parties shall ensure that none of the Other Shareholders Transfers any Securities in the Company, to any of the individuals or entities named on willful defaulter /caution list promulgated by the Reserve Bank of India (as publicly available) or any other similar lists promulgated by any Governmental Authority; and
- (b) The Relevant Parties shall cause the Company to, and the Company shall, refuse to recognize any purported issuance or Transfer of Securities in the Company in violation of this Clause 5.7, or record or register any such issuance or Transfer of Securities in the Company in its share registry. Any issuance or Transfer made in breach of this Clause 5.7 shall be null and void.

## 5.8 Pre-emptive Right

- (a) HCARE shall have the right to purchase its *pro-rata* share of New Securities in the manner set out below.
- (b) If the Company proposes to issue New Securities, it shall give HCARE a written notice of its intention and describing the New Securities, their price, and their terms of issuance, specifying HCARE's *pro-rata* share (calculated on a Fully Diluted Basis) of such issuance, and such notice shall specify the particulars of the payment process for the relevant New Securities (**Issue Notice**). HCARE shall have 30 (thirty) days after any such Issue Notice is delivered (**Acceptance Period**) to give the Company written notice that it agrees to purchase part or all of its *pro-rata* share of the New Securities (calculated on a Fully Diluted Basis) for the price and on the terms specified in the Issue Notice (**Acceptance Notice**). HCARE may also notify the Company in the Acceptance Notice that it is willing to buy New Securities in excess of its *pro-rata* share of such issuance (**Additional Securities**) for the price and on the terms specified in the Issue Notice. For avoidance of doubt, the Company shall not issue any New Securities until after the Acceptance Period. If HCARE has indicated that it is willing to buy Additional Securities and any portion of the issuance of the New Securities is unsubscribed at the end of the Acceptance Period, the Company shall issue a notice in such case to HCARE detailing such unsubscribed portion of the New Securities and HCARE shall, at its sole option within a period of 7 (seven) days from the date of receipt of such notice from the Company (**Further Acceptance Period**), be entitled, through a written notice, to also accept any portion of such offer along with their original accepted entitlement as specified in the Acceptance Notice (**Further Acceptance Notice**).
- (c) On the 10<sup>th</sup> (tenth) Business Day after expiry of the Acceptance Period and the Further Acceptance Period (if any) referred to in Clause 5.8(b) (**PE Closing Date**):
  - (i) HCARE shall subscribe for the number of New Securities as specified by it in the Acceptance Notice and Further Acceptance Notice (if any);
  - (ii) HCARE shall pay the relevant consideration to the Company or relevant registrar (as detailed in the Issue Notice);

- (iii) the Company shall register in its share registry, or other relevant registry, and in the name of HCARE, the number of New Securities for which HCARE has subscribed; and
  - (iv) in the event that the New Securities which HCARE is subscribing to pursuant to this Clause 5.8 are in dematerialized form, the Company shall duly sign and execute irrevocable instruction(s) to its depository participant to enable recording of HCARE as the beneficial owner of the such New Securities being subscribed in the records maintained by the Company's depository and depository participant and provide a copy of such irrevocable instruction(s) to HCARE; Further, the Company shall, within 3 (three) days after expiry of the PE Closing Date, undertake the following: (A) procure a copy of the acknowledgment receipt of the irrevocable instruction(s) from the Company's depository and depository participant and submit such acknowledgment receipt(s) to HCARE; and (B) procure credit of the relevant New Securities in HCARE's depository/ custodial account maintained with its depository participant/ custodian, the details of which shall be provided to the Company by HCARE in advance.
- (d) If the New Securities (in whole or part), referred to in the Issue Notice are not elected to be subscribed to in whole or part by HCARE within the Acceptance Period or the Further Acceptance Period, as the case may be, then the Company may during the 30 (thirty) day period from the expiry of the Further Acceptance Period offer such unsubscribed New Securities to any third party or parties (provided that such third party is not a Competitor and subject to Clause 5.8), at a price not less than, and upon terms no more favorable than those specified in the Issue Notice; provided that such third party(ies) execute a Deed of Adherence. If the Company does not enter into an agreement for the subscription of the New Securities, which have been offered to and refused by HCARE within such period, or if such agreement is not consummated within 30 (thirty) days of the execution thereof, the right provided under Clause 5.8 shall be deemed to have revived and such New Securities shall not be issued/ offered unless first offered again to HCARE in accordance with Clause 5.8.
- (e) **"New Securities"** means any Securities of the Company; provided, that the term "New Securities" does not include:
- (i) Equity Shares (or options to purchase common shares) issued or issuable to officers, directors and employees of, or consultants to, the Company pursuant to an employee stock plan that has been approved by HCARE in compliance with Clause 10.3;
  - (ii) Equity Shares issuable upon the exercise or conversion of Securities in existence as of the date of this Agreement; and
  - (iii) Equity Shares issued or issuable in connection with any stock split or stock dividend of the Company.

## 5.9 Effect of Delivery of a Put Notice/ HCARE Buy Back Notice

For the avoidance of doubt, all of HCARE's rights hereunder (including, but not limited to, Clause 10.3 and Clause 5.3 shall remain unaffected by the delivery of a Put Notice (as defined in the

HCARE Put Option Agreement) under the HCARE Put Option Agreement or an HCARE Buy Back Notice, and shall continue in force until such time as HCARE no longer holds any HCARE Securities.

## **6. LISTING OF SECURITIES AND EXIT RIGHTS**

### **6.1 IPO**

HCARE shall have the right to require the Company to complete an IPO of the Securities of the Company as per the provisions of Clause 6 of the Investors Common Agreement. Any IPO proposed to be undertaken by the Company shall be in compliance with Clauses 6.1, 6.4 and 6.5 of the Investors Common Agreement.

### **6.2 Third Party Sale**

- (a) Without prejudice to the provisions of Clause 6.1, if by the expiry of 60 (sixty) months from September 26, 2019, being the date on which IFC subscribed to the IFC CCDs, the Company has (in the sole opinion of HCARE) not made substantial progress towards consummation of an IPO, the Company and the Promoters shall also make best efforts, to provide an exit to HCARE by way of a Third Party Sale of the Securities of the Company held by HCARE in accordance with this Clause 6.2.
- (b) If the Promoters and the Company propose to undertake a Third Party Sale in accordance with and subject to the provisions of this Agreement, they shall deliver a notice of the same to HCARE (**Third Party Sale Notice**) setting out: (A) the exact nature of the transaction proposed including the aggregate stake in the Company proposed to be Transferred; (B) identity of the proposed purchaser; (C) terms of the Third Party Sale (including the price) at which the Third Party Sale is proposed to be undertaken; (D) time for completion of the Third Party Sale as best estimated by the Company; and (E) such other material terms of the Third Party Sale as HCARE may request from time to time (**Third Party Sale Offer**).
- (c) If HCARE accepts the Third Party Sale Offer, the Company and the Promoters shall make all necessary arrangements (including obtaining all Consents as may be required under Applicable Law) to ensure that the Third Party Sale (on the terms and conditions set out in the Third Party Sale Notice) is consummated within a period of 30 (thirty) days from the date of acceptance of Third Party Sale Offer.
- (d) The Company and the Promoters shall do all acts and deeds and shall provide complete assistance and undertake all obligations and actions (including obtaining all Consent) as may be necessary to cause and facilitate the Third Party Sale.
- (e) All representations, warranties, covenants, guarantees and indemnities (including with respect to the Business and operations of the Company) as required by the third-party purchaser pursuant to the Third Party Sale shall be provided by the Promoters and the Company. The Company and the Promoters shall assist such third-party purchaser (and its authorized representatives) in relation to any due diligence exercise as required by the latter and to discuss the Business, actions, annual budgets and finances with the management (including the Directors and the key managerial personnel) of the Company and/or its Subsidiaries. HCARE shall not be required to provide any representations and warranties, covenants, guarantees or indemnities in relation to the Third Party Sale

(except representations and warranties relating to title to the Securities held by them) or be subject to any restrictive covenants pursuant to such Third Party Sale, provided that HCARE shall not be required to provide any indemnity or guarantee or similar undertakings whatsoever.

- (f) All advisors/consultants to the Third Party Sale shall be appointed with the consent of HCARE.
- (g) The costs and expenses of the Third Party Sale (including the costs and expenses relating to the appointment of the advisors/consultants to the Third Party Sale and stamp duties) shall be borne by the Company.

### **6.3 HCARE's Buy Back Right**

HCARE shall be entitled to require the Company to buy back all or any portion of the HCARE Securities as per the provisions of Clause 7.2 and/ or Clause 7.3 of the Investors Common Agreement.

## **7. COMPLIANCE WITH APPLICABLE LAW**

The Company and each of the Subsidiaries covenant and undertake that they shall not, and the Promoters jointly and severally undertake to ensure that the Company and/or any of the Subsidiaries shall not, undertake any business activities or enter into any agreements, in any manner whatsoever, that adversely impacts or could be reasonably said to adversely impact, in any manner, HCARE's ability to invest into and/or maintain an investment in the share capital of the Company in accordance with the Applicable Laws or under any other Applicable Foreign Exchange Laws.

## **8. HCARE's OTHER RIGHTS**

### **8.1 Voting Rights**

All Equity Shares shall have the same voting rights. It is clarified that 1 (one) Equity Share shall be entitled to 1 (one) vote.

### **8.2 Dividend Rights**

Subject to Clause 10.3, the holders of Equity Shares shall be entitled to a *pro-rata* dividend as and when declared by the Board.

### **8.3 HCARE's Converted Shares**

The Parties agree and confirm that on conversion of all or any of the HCARE CCDs into Equity Shares all rights with respect to such HCARE CCDs under the Transaction Documents (to the extent applicable) shall apply *mutatis mutandis* to such Equity Shares issued and allotted to HCARE pursuant to conversion of the HCARE CCDs.

## **9. BORROWINGS AND FUNDING**

Subject to Clause 10.3, the Parties hereto expressly agree that in the event the Company proposes to borrow funds from any Person, including but not limited to banks and financial

institutions, HCARE shall not be required to give any warranties, letter of comfort and/or guarantees or other financial or other support, of any nature whatsoever for any loans or borrowings or with regard to any aspect of the Business or functioning of the Company or the Subsidiaries.

## **10. MANAGEMENT OF THE COMPANY**

### **10.1 HCARE's right to appoint Director**

- (a) On or immediately after the HCARE Closing Date, HCARE shall have the right to elect and nominate 1 (one) Director (such Director is hereinafter referred to as "**HCARE Director**").
- (b) The Company and the Promoters shall ensure, to the fullest extent of all rights and powers available to them, the prompt appointment of HCARE Director on the Board including by exercise of their voting rights in relation to the Securities held by them to adopt the necessary resolutions for the appointment of such HCARE Director as may be notified by HCARE in accordance with the terms hereof.
- (c) At the first Board meeting where the HCARE Director is in attendance, the Board shall adopt a resolution implementing a communication policy consistent with Applicable Law acknowledging the provisions of Clause 15 with respect to periodic reports to and information sharing with HCARE.

### **10.2 HCARE's right to appoint Observer**

In addition to the right of HCARE to have a HCARE Director on the Board, HCARE shall have the right, exercisable at its discretion, to appoint and replace from time to time, 1 (one) observer (**Observer**) on the Board. No Person other than HCARE shall have the right to appoint or replace the Observer. It is clarified that till HCARE continues to hold any Securities, the Board shall have no power to remove such Observer. The Observer shall be entitled to receive all notices, agenda, etc. and to attend all general meetings and meetings of the Board and meetings of any committees of the Board. It may however be clarified that the Observer shall have no right to vote in any of the meetings of the Board of shareholders of the Company.

### **10.3 HCARE Reserved Matters**

- (a) Notwithstanding any other provision of this Agreement, the Company shall not and, shall ensure that each of its Subsidiaries shall not take the decisions or actions set out in **Schedule 15 (HCARE Reserved Matters)** without the prior written consent of HCARE. For the avoidance of doubt, it is hereby clarified that until such time that the HCARE Director is not appointed on the Board or the boards of director of the Subsidiaries, the Company and the Subsidiaries covenant that they shall not take any decision in respect the HCARE Reserved Matters (including at the shareholder level or board level) without the affirmative consent of HCARE and all information in respect of any meeting of the Board or the boards of directors of the Subsidiaries or at their respective shareholders levels shall be shared with HCARE in advance for the purpose of HCARE evaluating the same prior to providing its consent or rejection thereto, whether or not the HCARE Director has been appointed.
- (b) Notwithstanding anything to the contrary provided herein, consent of HCARE shall not be required for:



- (i) any amendments to the Constitutional Documents to effect the issuance of any Equity Shares in connection with the conversion of any IFC CCDs pursuant to the IFC Subscription Agreement or HCARE Securities pursuant to the Transaction Documents;
- (ii) any IPO undertaken prior to the expiry of the fifth anniversary of the IFC Closing Date which satisfies each of the HCARE IPO Conditions (*as defined under the Investors Common Agreement*). For the avoidance of doubt, it is clarified that consent of HCARE shall at all times be required for an IPO undertaken on or after the expiry of the fifth anniversary of the IFC Closing Date;
- (iii) any buy back of Securities undertaken in accordance with Clause 7 of the Investors Common Agreement; and
- (iv) issuance of equity shares to IFC, pursuant to the provisions of Schedule 3 of the IFC IRA.

In addition, the Parties hereby agree to consent to the amendment or amendment and restatement of any of the Constitutional Documents and take any other actions reasonably necessary to effect the conversion of the IFC CCDs pursuant to the IFC Subscription Agreement or the HCARE Securities pursuant to the Transaction Documents, including without limitation consenting to board and shareholder resolutions.

- 10.4 The Company, the Promoters and the Identified Subsidiaries shall provide HCARE with records and minutes of meetings of the board of directors of the Subsidiaries as well as their shareholders' meetings, forthwith as and when demanded by HCARE.

## **11. EXERCISE OF VOTING AND OTHER RIGHTS BY SHAREHOLDERS**

- 11.1 The Relevant Parties jointly undertake to ensure that they and their representatives and proxies representing them at the general meetings of the Shareholders of the Company shall at all times exercise their votes, and through their respective appointed/nominated Directors (or alternate directors) at Board meetings and otherwise at all times act, in such manner so as to comply with and to fully and effectually implement the spirit, intent and specific provisions of the Transaction Documents and IFC Subscription Agreement subject to the terms thereof.
- 11.2 If a resolution contrary to the terms of the Transaction Documents and IFC Subscription Agreement is proposed at any meeting of Shareholders or at any meeting of the Board or any committee thereof, the Relevant Parties, their representatives (including proxies) and their respective appointed/nominated Directors (or alternate directors), shall vote against the same; provided, however, that if for any reason such a resolution is passed, the Relevant Parties (other than the Company) shall, as necessary jointly convene or cause to be convened a meeting of the Board or any committee thereof or an extraordinary general meeting of the Shareholders for the purpose of implementing the terms and conditions of the Transaction Documents and IFC Subscription Agreement and to give effect thereto, and to supersede such resolution.

## **12. FINANCIAL ACCOUNTING AND AUDITS**

### **12.1 Financial and Accounting Records**

The Company shall maintain true and accurate financial and accounting records of all its and its Subsidiaries' operations in accordance with the Accounting Standards and in accordance with all relevant Indian statutory and accounting standards and the policies from time to time adopted by the Board. The financial statements, Accounts and the Group Companies Accounts shall be prepared in English and shall be audited on an annual basis. Such books and records shall be open for inspection by members of the Board.

#### 12.2 **Statutory Auditors**

At all times, the statutory auditors of the Company shall be one of the Big Five Firms or any other accounting firm(s) acceptable to HCARE.

#### 12.3 **Internal Auditor**

At all times, the internal auditors of the Company shall be one of the Big Five Firms or any other accounting firm(s) acceptable to HCARE.

#### 12.4 **Special Auditor**

- (a) HCARE shall have the right to cause the Promoters, Company and the Subsidiaries to have the Accounts and/or Group Companies Accounts audited by an auditor identified by HCARE (**Special Auditor**). Upon HCARE issuing a notice to the Promoters, Company and/or any of the Subsidiaries identifying the Special Auditor in accordance with this Clause 12.4, the Company and/or the Subsidiaries shall, and the Promoters and the Company (in respect of the Subsidiaries) shall ensure and procure that the Company and/or the Subsidiaries appoint the Special Auditor to audit the Accounts and/or Group Companies Accounts.
- (b) All expenses and costs incurred in connection with the appointment of the Special Auditor shall be borne by the Company and/or the Subsidiaries (as applicable). The Company and/or the Subsidiaries shall, and the Promoters and the Company (in respect of the Subsidiaries) shall ensure and procure that the Special Auditor shall receive all reasonable assistance and access to the books of accounts and other records of the Company and/or the Subsidiaries for conducting the audit.

### 13. **NON-COMPETE AND NON-SOLICITATION**

- 13.1 The Promoters hereby agree and undertake to devote all their time and attention to the Business and development of the Projects. The Promoters shall ensure that all business opportunities known to them or made known to them at any time with respect to, relating to and/or connected with the Business or any other activity included in the definition of 'Business', shall be immediately referred to the Company and/or any of the Subsidiaries.
- 13.2 The Promoters shall not: (a) carry on or engage in, directly or indirectly, whether through their Relatives, partnership, or as a shareholder, joint venture partner, collaborator, consultant or agent or in any other manner whatsoever, whether for profit or otherwise, any business which competes with or is similar to the whole or any part of the Business or any other activity included in the definition of 'Business'; (b) assume management or lead responsibility in any other business competing with the Business; (c) set up, solicit business on behalf of, render any services to, engage in, guarantee any obligations of, extend credit to, or have any ownership interests or other affiliation in, any business or other endeavor (whether directly or indirectly),

which is competitive with the Business; and/or (d) become advisors to or consultants or disclose any confidential information to any entity involved in the same line of Business until the time HCARE holds any Securities in the Company.

- 13.3 The Promoters covenant and agree that, until the time HCARE holds any Securities, they will not, directly or indirectly, whether through their Relatives, partnership, or as a shareholder, joint venture partner, collaborator, consultant or agent or in any other manner whatsoever:
- (a) attempt in any manner to solicit, induce, encourage or attempt to solicit, induce or encourage any Person, firm or entity which is a vendor, client or customer of the Company or the Subsidiaries, except on behalf of the Company or the Subsidiaries, to cease doing business or to reduce the amount of business which any such vendor, client or customer has customarily done or might propose doing with the Company or the Subsidiaries whether or not the relationship between the Company or the Subsidiaries and such vendor, client or customer was originally established in whole or in part through the efforts of the Promoter, or to persuade any potential vendor, client or customer where any discussions have already been held; or
  - (b) attempt in any manner to own, acquire or be associated directly or indirectly with any business, firm, association or corporation which is in competition with the Business or any other activity included in the definition of 'Business'; or
  - (c) employ or attempt to employ or assist anyone else to employ any Person who is in the employment of the Company or the Subsidiaries, or was in the employment of the Company or the Subsidiaries at any time during the preceding 12 (twelve) months.

- 13.4 The Promoters acknowledge and agree that the above restrictions are considered reasonable for the legitimate protection of the business and the goodwill of HCARE, Company and the Subsidiaries, but in the event that such restriction shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the above restriction shall apply with the deletion of such words or with such reduction of scope, period or area of application as may be required to make the restrictions contained in this Clause 13 valid and effective. Notwithstanding the limitation of this provision by any Applicable Law for the time being in force, the Promoters undertake to, at all times, observe and be bound by the spirit of this Clause 13.

Provided however, that on the revocation, removal or diminution of Applicable Law or provisions, as the case may be, by virtue of which the restrictions contained in this Clause 13 were limited as provided hereinabove, the original restrictions shall stand renewed and be effective to their original extent, as if they had not been limited by Applicable Law or provisions revoked.

- 13.5 The Promoters acknowledge and agree that the covenants and obligations with respect to non-compete and non-solicitation as set forth above relate to special, unique and extraordinary matters, and that a violation of any of the terms of such covenants and obligations will cause HCARE, the Company and the Subsidiaries irreparable injury. Therefore, the Promoters agree that HCARE, the Company and/or the Subsidiaries 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 the Promoters from committing any violation of the covenants and obligations contained in this Clause 14. These injunctive remedies are cumulative and are in addition to any other rights and remedies, HCARE, the Company and/or the

Subsidiaries may have under Applicable Law or in equity.

- 13.6 Notwithstanding anything to the contrary contained in the Transaction Documents, the provisions of this Clause 13 shall not apply to the projects set out in **Schedule 13 (Other Projects)**.

#### **14. INFORMATION, INSPECTION AND REPORTING RIGHTS**

- 14.1 The Company shall, to the fullest extent required, comply with the applicable reporting requirements stated below. All of the information and reports specified below are required to be submitted by the Company to HCARE. The timelines prescribed herein in relation to furnishing information may be modified by HCARE in case it is needed to comply with its internal stipulations or for its administrative convenience:

**(a) Monthly**

- (i) Bank statements, monthly cash flows statement, monthly interest calculation on the HCARE CCDs and monthly project wise sales, collection and receivables data (in the format specified by HCARE) including bank reconciliation for all bank accounts of the Company and the Identified Subsidiaries (not later than 9 (nine) days following the end of each calendar month);
- (ii) List of loans given or taken by the Company and the Identified Subsidiaries and guarantees given by the Company and the Identified Subsidiaries for any loans taken, within 9 (nine) calendar days from the end of each calendar month; and
- (iii) Update report on the status of construction, sales, approvals, cashflows etc. in respect of the Projects (no later than 15 (fifteen) calendar days from the end of each calendar month), in a form and manner as approved by HCARE.

**(b) Quarterly**

- (i) Unaudited profit and loss, balance sheet and cash-flow statements (not later than 30 (thirty) days following the end of each financial quarter);
- (ii) Cashflow statements in relation to the Projects and statement of actual versus written cashflows (as budgeted in the Business Plan) along with reasons for any material deviations, progress of the Projects in execution of the Business Plan, and all other material issues related to the Company and/or Subsidiaries (as applicable) and the development of the Projects (not later than 20 (twenty) days following the end of each financial quarter);
- (iii) A quarterly report containing the following particulars (as may be applicable) (not later than 30 (thirty) days following the end of each financial quarter): details of Coupon and/ or Default Interest due but unpaid on the Debentures and reasons thereof
- (iv) Company's and/or Subsidiaries' internal estimates of the fair market value of each Project on a quarterly basis (**Estimated FMV**)\* along with reasons for any material deviations from the earlier Estimated FMV (not later than 30 (thirty) days calendar days following the end of each financial quarter)

\*Provided that such reports provided by the Company shall be provided in good faith and on best estimate basis and if the same turn out to be inaccurate, such fact shall not of itself render such reports unfair; and

- (v) Information to the tax advisor of HCARE, as reasonably requested by the tax advisor, for preparing tax estimates and other compliance matters (no later than 30 (thirty) calendar days following the end of each financial quarter);
- (vi) Intimation regarding any transactions entered into by the Company with any pre-identified HCARE group companies as set out in **Schedule 17** (no later than 15 (fifteen) calendar days from the end of the quarter).

(c) **Half-yearly**

Copy of the valuation report in relation to the appraised Fair Market Value as at June 30<sup>th</sup> and December 31<sup>st</sup> of each year by July 8<sup>th</sup> and January 8<sup>th</sup> respectively every year. First draft of such valuation report shall be submitted to the Investors by June 1<sup>st</sup> and December 1<sup>st</sup> respectively every year.

(d) **Annual**

- (i) Copies of Company's and Subsidiaries' audited annual financial statements, profit and loss, balance sheet and cash flow statements (audited by the Auditor) together with the Auditors' report on them; audited financial statements for a Financial Year (including statutory auditors report, Board report, annual report, profit and loss accounts and balance sheet), within 90 (ninety) days from the end of each Financial Year;
- (ii) Annual consolidated Income statement and balance sheet of the Company and/or Subsidiaries (as at December 31), within 15 (fifteen) days from the year ending December 31<sup>st</sup>, on the request of HCARE. A hard close of the books of the Company and/or Subsidiaries shall be performed by December 31 of each year; and
- (iii) Audit confirmation in relation to every calendar year in such format as may be required by HCARE no later than February 10<sup>th</sup> of the calendar year following the expiry of the relevant previous calendar year, on the request of HCARE.

(e) As and when required by HCARE:

- (i) Quarterly management review and report detailing key operational performance indicators, within 20 (twenty) days of such request by HCARE;
- (ii) Copies of all loan agreement(s) executed by the Company and/or Subsidiaries, within 15 (fifteen) days of such request by HCARE;
- (iii) Copies of the register of loans, investments and guarantees of the Company and/or Subsidiaries, within 15 (fifteen) days of such request by HCARE;
- (iv) Copies of the approvals granted by the board of directors / shareholders of the Company and/ or Subsidiaries approving loans and guarantees given or taken by

the Company and/ or Subsidiaries respectively, within 15 (fifteen) days of such request by HCARE;

- (v) Details of any force majeure event or any other event that impedes or adversely affects the Projects, properties, assets, income or otherwise of the Company and/or Subsidiaries or Promoter, forthwith upon become aware of the occurrence of the aforesaid events, within 15 (fifteen) days of such request by HCARE;
- (vi) Simultaneously with delivery to the directors of the Company and/or Subsidiaries, the notice, agenda and relevant materials sent to the directors for the meeting of the board of directors of the Company if a HCARE Investor Director or Observer has been appointed in accordance with this Agreement;
- (vii) Board, committee, and shareholder meeting minutes of the Company and/or Subsidiaries within 15 (fifteen) days after such event;
- (viii) Such other relevant information on the Projects' progress, operations and/or details of significant events impacting the Company and/or Subsidiaries (as applicable)/ its properties, as may be reasonably requested by HCARE, within 15 (fifteen) days of such request by HCARE;
- (ix) Any management letter or similar letter from the Auditor, within 15 (fifteen) calendar days after receipt thereof by the Company and/or Subsidiaries (as applicable);
- (x) Details of litigation or investigations or proceedings in relation to the Company and/or Subsidiaries and/or any of the Promoter (including any winding up proceedings or notices under any enactment or regulation), within 15 (fifteen) days of such request by HCARE.

14.2 The Company shall: (i) irrevocably authorize and instruct in the form set forth in **Schedule 14**, the statutory auditors of the Company (whose fees and expenses shall be for the account of the Company) to communicate directly with HCARE at any time regarding the Company's Accounts, accounts and operations, and provide to HCARE a copy of that authorization; and (ii) take such actions, issue such additional instructions and deliver such additional documents as necessary to procure the statutory auditors' compliance with such instruction. No later than 30 (thirty) days after any change in statutory auditors, the Company shall repeat the process in the immediately preceding sentence with the new statutory auditors and provide a copy of the Company's instructions and any other related documentation to HCARE.

14.3 The Company shall promptly provide to HCARE such information as HCARE from time to time requests with regard to the Company and any of its Subsidiaries, including, without limitation, copies of correspondence from the Company's regulators. The Company shall provide to the HCARE Director all information as and when provided to any other Director in his or her capacity as a Director and, at HCARE's request and to the extent consistent with Applicable Law, shall also provide such information to HCARE. The HCARE Director may provide to HCARE any information that he or she receives in his or her capacity as a Director, including, without limitation, any information related to Company's operations, and may provide periodic reports to HCARE related to the discharge of his or her duties as a Director.

## 15. RELATED PARTY TRANSACTIONS

- 15.1 Subject to Clause 10.3, any transaction of the Company and/or any Subsidiary with a shareholder, director or officer or any of their Affiliates or Relatives or Related Parties or any Promoter shall be (a) on an arm's length basis; (b) not be unlawful or illegal; and (c) as per the prevalent market standards and practices for Persons engaged in a business similar or identical to the Business. Any transactions which are not in the Ordinary Course of Business and in compliance with the preceding sentence shall require prior written approval of HCARE, provided that all material information relating to any Related Party Transaction proposed to be undertaken by the Company shall be disclosed by the Company to the Board, within 15 (fifteen) Business Days of it being proposed and before any final decision is taken in relation to such Related Party Transaction.
- 15.2 HCARE (vide a prior written approval) shall have the sole and exclusive right to cause the Company and/or any Subsidiary to approve, amend and/or modify any such Related Party Transaction if it is: (a) not on an arm's length basis; (b) unlawful or illegal; or (c) not as per prevalent market standards and practices for Persons engaged in a business similar or identical to the Business.

## **16. INTELLECTUAL PROPERTY RIGHTS**

- 16.1 All IP Rights arising out of the performance by the Company or the Subsidiaries of the Business shall be owned by the Company or such Subsidiary (as applicable), and the Promoters shall assist the Company and/or the relevant Subsidiary in securing the same by filing for appropriate protection under Applicable Law in the name of the Company or the relevant Subsidiary. No Party to this Agreement will act in any manner derogatory to the proprietary rights of the Company or the relevant Subsidiary over such IP Rights.
- 16.2 The Promoters do hereby, and shall procure that the employees of the Company and the Subsidiaries, transfer and shall be deemed to have assigned to the Company or the Subsidiaries (as applicable) all rights, title and interest in all the IP Rights arising or created for the Company or the Subsidiaries (as applicable). The Promoters shall, and the Promoters shall ensure that all employees of the Company and the Subsidiaries, as required, assist and co-operate with the Company and/or the Subsidiaries and execute all appropriate documents in this regard.

## **17. HCARE's RIGHT TO INVEST**

HCARE invests in numerous companies, some of which may compete with the Company. HCARE will not be liable for any claim arising out of, or based upon: (a) the fact that it holds an investment in any entity that competes with the Business, or (b) any action taken by any of their officers or representatives to assist any such competitive company, whether or not such action was taken as a board member of such competitive company, or otherwise, and whether or not such action has a detrimental effect on the Business. The Promoters, Company and the Subsidiaries further confirm that they will have no objection to HCARE investing from time to time in the equity of any company engaged in the same or a similar business as the Business or entering into agreements with any companies or persons in India engaged in the same or a similar business as the Business.

## **18. GENERAL CONDUCT OF BUSINESS**

### **18.1 General Conduct of Business**

The Promoters shall ensure and procure that the Company and the Subsidiaries shall:

- (a) unless otherwise agreed by HCARE in writing, undertake no other business other than the Business;
- (b) conduct the Business and undertake all Projects in accordance with the Business Plan and Transaction Documents and material compliance with Applicable Laws;
- (c) obtain, maintain and comply with the Construction Consents;
- (d) obtain, maintain and comply with material terms of all Consents in respect of the Projects;
- (e) develop the Projects in compliance with Applicable Law, including, without limitation, RERA and applicable State building codes; and
- (f) shall keep the rights, title and interest over the Project Lands and the Projects clear and marketable at all times.

#### **18.2 Reporting by PMC and Financial Consultant**

- (a) The Parties agree that each of HCARE and IFC shall have an independent right to appoint the PMC. The scope of work to be undertaken by the PMC shall be determined respective to each Project by the Company and/or the Subsidiaries in consultation with and with the approval of HCARE. Provided that, in the event both IFC and HCARE desire to appoint a PMC or if IFC has already sought the Company to appoint a project management consultant, IFC and HCARE shall discuss to arrive at a mutually agreed name and scope of the project management consultant and seek the Company to appoint a mutually acceptable project management consultant. However, if for any reason IFC and HCARE are unable to mutually agree on either the name of the project management consultant or the scope, HCARE shall have the right to independently exercise its rights in regards to seeking the Company to appoint a PMC and its scope as stipulated herein.
- (b) The PMC shall provide to HCARE, and the Promoters and the Company shall ensure that the PMC provides to HCARE, a quarterly report on the status and progress of each ongoing Project no later than 30 (thirty) calendar days following the close of each fiscal quarter. The Company and the relevant Subsidiary shall, and the Promoters shall ensure and procure that the Company and the relevant Subsidiary shall, provide the PMC with all reasonable assistance and access to all information, documents, records and the physical site of each Project. All costs for engagement of the PMC shall be borne by the Company.
- (c) The Financial Consultant shall provide HCARE, the Promoters and the Company shall ensure that the Financial Consultant provides to HCARE, a quarterly report on the cash flows of the Company and each Subsidiary no later than 30 (thirty) calendar days following the close of each fiscal quarter. The Company and the relevant Subsidiary shall, and the Promoters shall ensure and procure that the Company and the relevant Subsidiary shall, provide the Financial Consultant with all reasonable assistance and access to all information, documents, records, projections, statements and books of accounts. All costs for engagement of the Financial Consultant shall be borne by the Company.



## **19. OTHER UNDERTAKINGS AND COVENANTS**

Each of the Promoters, the Company and the Subsidiaries agree and undertake for the benefit of HCARE that till the time HCARE holds any Securities:

- 19.1 The Promoters shall continue to hold 100% (one hundred percent) of the issued, sub-scribed and fully paid-up share capital of Sarvpriya Securities Private Limited;
- 19.2 The Promoters shall ensure and procure that there is no change in the constitution of, any partition of, their respective HUFs;
- 19.3 The Company shall not utilize any portion of the amount invested by HCARE in respect of the HCARE CCDs for acquisition or development of any agricultural land (other than any land under the residential zone as per the master plan notified by the government of Haryana);
- 19.4 The Company and the Subsidiaries shall undertake all construction development projects (including the Projects) which are compliant with the Applicable Laws;
- 19.5 Prior to launch of any Unlaunched Project or Future Project (as applicable), the Company and/or the Subsidiaries (as applicable) shall provide a title certificate in respect of the Un-launched Project Land or Future Project Land (as applicable), to HCARE;
- 19.6 The Company and the Subsidiaries shall provide HCARE a certificate for completion of trunk infrastructure in relation to each Project within 7 (seven) Business Days of the completion of the trunk infrastructure of the relevant Project. For the purpose of this Clause 19.6, "trunk infrastructure" means roads, water supply, street lighting, drainage and sewer-age;
- 19.7 The Company and/or any of the Subsidiaries (other than Indeed Fincap Private Limited (formerly known as Charles (India) Private Limited) shall not undertake any business or operations which may classify them as a Non-Banking Financial Company or a Core Investment Company under the Reserve Bank of India Act, 1934;
- 19.8 All proceeds/monies realized from the Projects shall be utilized and appropriated in accordance with Clause 19 of this Agreement; and
- 19.9 The Company, Subsidiaries and/or their respective officers, directors or employees shall not knowingly pay, offer, promise or authorize the payment of money or anything of value, directly or indirectly, to any government official, for the purpose of influencing any act or decision of such government official in favor of the Company and/or any of the Subsidiaries, or inducing such government official to do or omit to do any act, in violation of his lawful duty in order to obtain or retain business, direct business to any Person, or to secure any improper advantage for the Company and/or any of the Subsidiaries.
- 19.10 (a) All annual Tax related filings made by the Company shall be reviewed and signed off by the statutory auditor of the Company.  
  
(b) If the Company withholds any Taxes, it shall make appropriate filings and provide HCARE with the requisite documentation to enable HCARE or its investors to claim a credit of such Taxes withheld by the Company.

#### 19.11 Financial closure prior to sales

Prior to commencement of sales from any phase of any Project by the Company or any Identified Subsidiary, the Company and/or the relevant Identified Subsidiary shall achieve financial closure in the form of a debt facility to ensure completion of such phase of the concerned Project. In this regard, the Company and/or the Identified Subsidiary shall provide a financial closure certificate in the form set out in **Schedule 16** to HCARE stating that financial closure as above has been achieved, within 15 (fifteen) Business Days from achieving such financial closure. The above restriction will however not be applicable where the Company and/or the Identified Subsidiary collects proceeds from booking of saleable area in such phase of the concerned project of up to 25% (twenty five percent) of the total saleable area of such phase.

#### 19.12 Loan to Value Limits

The Company shall maintain maximum Loan (*defined below*) to Value of 40% (forty percent) on a consolidated basis in respect of the Company and the Subsidiaries.

“**Loan**” shall mean all debt or quasi-debt amounts financed by parties excluding HCARE and the IFC CCDs issued and allotted by the Company to IFC.

“**Value**” shall mean the net present value of the all the Projects (and not just the value of the investment by HCARE) as determined basis the appraised fair market value. Further, the Value should also include Cash and Cash Equivalents with the Company in the date of valuation.

In the event, there is a breach of LTV limits specified in this Agreement, the Company will be required to pay down the debt at the earliest to restore the LTV limits no later than 6 (six) months from the breach of such limit.

#### 19.13 Debt Facility by HDFC Limited to the Company or the Promoters or any Identified Subsidiary

- (a) In the event the Company or any Promoter or any Identified Subsidiary proposes to raise any loan facility from HDFC Limited, the Company or the Promoter or the Identified Subsidiary, as the case may be, shall prior to availing such finance:
  - (i) inform HCARE about the material terms of such debt prior to the Company or the Promoter or the Identified Subsidiary availing of the same and respond to any corresponding query which HCARE may have; and
  - (ii) deliver to HCARE, a ‘fairness opinion’ on the terms and conditions of such debt from HDFC Limited by either of Deloitte, KPMG, Pricewaterhouse Coopers or Ernst & Young, to be appointed by HCARE at the expense of the Company,
- (b) Any such finance facility being availed by the Company or any Promoter or any Identified Subsidiary from the HDFC Limited shall be on an arms-length basis and shall be subject to prior written approval of HCARE.
- (c) HCARE shall, within a period of 10 (ten) Business Days of the date of receipt by HCARE of ‘fairness opinion’, evaluate the same. In the event HCARE does not notify its objection to the same, in writing to the Company or the Promoter or the Identified Subsidiary, as the case may be, within the aforesaid period of 10 (ten) Business Days, then the Company or

the Promoter or the Identified Subsidiary can proceed with the transaction.

- (d) Further, in the event the Company or any Promoter or any Identified Subsidiary comes under Stress, and HDFC Limited is a lender to the Company or any Promoter or any Identified Subsidiary, as the case may be, HCARE shall be entitled to give directions to the Company or the Promoter or the Identified Subsidiary in addressing the debt equity conflict that has arisen with respect to the Company or the Promoter or the Identified Subsidiary being in the best interest of the Company or the Promoter or the Identified Subsidiary and the Company or the Promoter or the Identified Subsidiary shall be bound to act in accordance with such directions till such Stress has been cured or rectified.
- (e) For the purpose of this understanding, the Company or the Promoter or the Identified Subsidiary shall be deemed to be under "Stress" if there is breach of any material obligation, including the payment obligation, by the Company or the Promoter or the Identified Subsidiary under the loan agreement with HDFC Limited and such breach comes to the knowledge of the HCARE.

#### 19.14 Budget

The Company and the Subsidiaries (as applicable) shall prepare an annual budget (on a calendar year basis) which will specify, amongst other things, appropriate levels of capital expenditures, required financing for capital expenditures, required working capital financing, maintenance materials, labor costs, and general and administrative expenses, production particulars. The annual budget shall list out the cash flows for the Projects. The annual budget shall be prepared in consultation with HCARE.

### 20. EVENTS OF DEFAULT

20.1 An event of default (**HCARE Event of Default**) shall occur when:

- (a) there has been a breach by the Company, any Promoter, any Promoter Director and/or any Subsidiary of any of the provisions of Clause 5 (*Transfer of Securities and Further Issue*), Clause 6 (*Listing of Securities and Exit Rights*), Clause 7 (*Compliance with Applicable Law*), Clause 10.1 (*HCARE's Right to appoint Director*), Clause 13 (*Non-Compete and Non-Solicitation*), and this Clause 20 (except Clause 20.4 and Clause 20.5) of this Agreement;
- (b) there has been a breach of Clause 10.3 read with **Schedule 15**;
- (c) any representations and warranties contained in Clause 3 of this Agreement and/or the HCARE Debenture Purchase Agreement made by the Company, any Promoter and/or any Identified Subsidiary is untrue, incorrect or misleading;
- (d) any representations and warranties contained in Clause 7.1, Paragraph 3 (i) and (iii) (*Capital Structure of the Company and the Identified Subsidiaries*), Paragraph 13 (i),(ii),(iii),(vi),(vii) and (viii) (*Identified Subsidiaries*) and Paragraph 15 (*Criminal Offences*) of Schedule VI of the HCARE Debenture Subscription Agreement made by the Company, any Promoter and/or any Identified Subsidiary is untrue, incorrect or misleading;
- (e) any representations or warranties provided under the Transaction Documents in respect of the Projects and/or Project Lands made by the Company, any Promoter and/or any Identified Subsidiary is untrue, incorrect or misleading, which results in failure to

commence the relevant Project or suspension or termination of construction or development of the relevant Project;

- (f) there has been a breach of the HCARE Put Option Agreement by any of the Promoters or the Company;
- (g) there has been a deviation in the Business Plan, which in the opinion of HCARE is material;
- (h) any Construction Consent granted for any Project is suspended, revoked or terminated, provided that such Project is projected to generate 20% (twenty percent) or more of the aggregate saleable area of all ongoing Projects and other Projects to be launched in that Financial Year as per the Business Plan, and, such Construction Consent is not re-granted within 6 (six) calendar months;
- (i) there has been a failure by the Company or any Subsidiary in repayment of any Debt to any Financial Creditor (as defined under the provisions of the Insolvency and Bankruptcy Code, 2016);
- (j) any Financial Creditor (other than an Allottee) of the Company or any Subsidiary has filed an application before the National Company Law Tribunal under the provisions of the Insolvency and Bankruptcy Code, 2016;
- (k) any application filed by: (A) an Operational Creditor of the Company or any Subsidiary, or, (B) any Allottee (in respect of any Project), has been admitted by the National Company Law Tribunal under the provisions of the Insolvency and Bankruptcy Code, 2016;
- (l) if the Company fails or refuses to pay any amounts to the PMC or the Financial Consultant for a period exceeding 60 (sixty) calendar days, as a result of which the PMC or the Financial Consultant refuse to perform their respective duties;
- (m) the Company has failed to pay any amounts due and payable by it to: (i) HCARE in accordance with the Transaction Documents, or (ii) IFC in accordance with the IFC Subscription Agreement or the Transaction Documents (*as defined in the IFC Subscription Agreement*);
- (n) there has been a Material Adverse Effect;
- (o) the Company, any Subsidiary and/or any Promoter is barred by SEBI from accessing the capital markets;
- (p) HCARE has been categorized as a “promoter” under RERA in respect of any Project by any Governmental Authority, for any acts or omission of the Company, Promoters, Subsidiaries and/or the Promoter Directors;
- (q) there has been willful misconduct or fraud by the Company, any Subsidiary, any Promoter and/or Promoter Director;
- (r) there has been a breach of any of Clause 4 (*Transfer of Securities*), Clause 5 (*Liquidation Preference*), Clause 8.10 (*Specific Indemnity of Investor Directors - when such breach is in respect of HCARE Director*), Clause 8.13 (*Rights at the Subsidiary Level*), Clause 10.1 (*Operation of Bank Accounts*), and Clause 10.4 (*Conduct of Other Subsidiaries*) of the

Investors Common Agreement; and/or

- (s) there has been a breach of any of Clause 6 (*Listing of Securities*) of the Investors Common Agreement *vis-à-vis* HCARE,

*provided that* in case any of the afore-mentioned breaches, defaults or failures are capable of being remedied (in the sole reasonable discretion of HCARE), HCARE may, at its sole reasonable discretion, by notice allow for a period of up to 30 (thirty) calendar days for curing such a breach, default or failure. However, in the event that such breach, default or failure is not cured within 30 (thirty) calendar days, then the same shall amount to an HCARE Event of Default.

- 20.2 Upon the occurrence of an HCARE Event of Default, the Company, the Promoters and the Subsidiaries shall promptly notify HCARE in writing (**EOD Notice**) specifying the nature of HCARE Event of Default. For the avoidance of doubt, the absence of any such notification shall not waive or relieve the Company, the Promoters and/or the Subsidiaries from the performance of their respective obligations under this Clause 20.
- 20.3 Notwithstanding anything to the contrary contained herein, HCARE shall have the right but not the obligation to notify the Company, the Promoters, and/or the Subsidiaries in writing (**HCARE EOD Notice**) on earlier of: (x) receipt of the EOD Notice under Clause 20.2, and (y) HCARE becoming aware of the occurrence of an HCARE Event of Default. For the avoidance of doubt, the absence of any such notification from HCARE shall not waive, or relieve the Company, the Promoters and/or the Subsidiaries from the performance of their respective obligations under this Clause 20. The question whether an HCARE Event of Default has occurred or not shall be determined by HCARE notwithstanding the failure of the Company, the Promoters and the Subsidiaries to provide the EOD Notice in accordance with Clause 20.2. It is clarified for removal of any doubt that absence of any notification from the Company, the Promoters and the Subsidiaries shall not prejudice the rights of HCARE to issue the HCARE EOD Notice under this Clause 20.3 in any manner whatsoever.
- 20.4 Upon the occurrence of an HCARE Event of Default, HCARE shall have the rights set out in this Clause 20.4 (which may be exercised in any combination at the absolute discretion of HCARE):
  - (a) to convert HCARE CCDs into Equity Shares in accordance with **Schedule 3**;
  - (b) to require the Promoters to purchase all Securities held by HCARE by exercising the put option in accordance with HCARE Put Options Agreement;
  - (c) to Transfer all Securities held by HCARE to any Person/s (including a Competitor);
  - (d) to exercise any of the exit rights available to HCARE under Clause 6 (*Listing of Securities and Exit Rights*); and
  - (e) to require that the HCARE Designated Accounts are operated in the manner set out in Clause 10 of the Investors Common Agreement.
- 20.5 Each of the Company, the Promoters and the Subsidiaries undertake that they shall take all necessary steps and sign/execute all necessary documents or instruments to ensure and procure that HCARE can exercise its rights set out in this Clause 20.

## 21. CONFIDENTIALITY AND ANNOUNCEMENTS

21.1 No Relevant Party shall:

- (a) disclose any information either in writing or orally to any Person which is not a party to this Agreement; or
- (b) make or issue a public announcement, communication or circular about the HCARE CCDs or the subject matter of, or the transactions referred to in, this Agreement or any other Transaction Document, including by way of press release, promotional and publicity materials, posting of information on websites, granting of interviews or other communications with the press, or otherwise, other than: (A) to such of its officers, employees and advisers as reasonably require such information in connection with Transaction Documents or to comply with the terms of this Agreement or any other Transaction Document; (B) to the extent required by law or regulation (including the rules of any stock exchange on which such Relevant Party shares are listed); (C) to the extent required for it to enforce its rights under this Agreement; and (D) with the prior written consent of HCARE. Before any information is disclosed or any public announcement, communication or circulation made or issued pursuant to this Clause 21.1, such Relevant Party must consult with HCARE in advance about the timing, manner and content of the disclosure, announcement, communication or circulation (as the case may be).

21.2 Each Relevant Party shall expressly inform any Person to whom it discloses any information under Clause 21.1 of the restrictions set out in Clause 21.1 with regards disclosure of such information and shall procure their compliance with the terms of this Clause 21 as if they each were party to this Agreement as such Relevant Party and such Relevant Party shall be responsible for any breach by any such Person of the provisions of this Clause 21.

21.3 None of the Relevant Parties may represent HCARE's views on any matter or use HCARE's name in any written material provided to third parties, without HCARE's prior written consent.

## 22. TERM AND TERMINATION

22.1 This Agreement shall remain valid and binding on the Parties until:

- (a) all Parties mutually agree to terminate the Agreement; or
- (b) the HCARE Debenture Subscription Agreement is terminated by HCARE due to failure to achieve Closing (*as defined under HCARE Debenture Subscription Agreement*); or
- (c) HCARE and its Affiliates ceases to hold any Securities, in which case this Agreement shall terminate automatically without requirement of any further deed or action by any of the Parties.

22.2 The termination of this Agreement or cessation of effectiveness shall be without prejudice to any Person's accrued rights and obligations at the date of its termination and any legal or equitable remedies of any kind which may accrue in connection therewith.

22.3 The Company, Promoters and HCARE shall negotiate in good faith and agree in writing, the terms and conditions pursuant to which the rights of HCARE under this Agreement shall cease following consummation of the IPO, with minimum possible prejudice to HCARE and with rights being available to HCARE to the maximum extent as may be permissible under Applicable Law.

The Parties agree that if under Applicable Law, any Transaction Document is required to be terminated upon consummation of an IPO, then, the Company and the Promoters shall enter into a policy agreement with HCARE containing (in substance) the same policy rights as are contained in the Transaction Documents as a condition precedent to the consummation of the IPO and termination of any of the Transaction Documents.

- 22.4 Unless specified otherwise, the provisions of Clause 1 (*Definitions and Interpretation*), Clause 21 (*Confidentiality and Announcements*), Clause 23 (*Notices*), Clause 24 (*Promoters' Representative*), Clause 25 (*Governing Law and Dispute Resolution*), Clause 27 (*General*) and this Clause 22.4 shall survive any termination of this Agreement.

## **23. NOTICES**

- 23.1 Unless otherwise provided herein, all notices, requests, waivers and other communications shall be made in writing, in English language and by letter (delivered by hand, courier or registered post) email, or facsimile and to the addresses and authorized representatives set out in **Schedule 11**, unless the addresses or the authorized representative is changed by notice; Provided that, notwithstanding anything contained in this Clause 23, for HCARE all communications and notices may only be provided via letter (delivered by hand, courier or registered post) or facsimile to HCARE's address/ details specified in **Schedule 11**.
- 23.2 Notwithstanding anything to the contrary contained in this Agreement, a notice given to the relevant authorized Person (so authorized by the relevant Promoter under Clause 24) shall be deemed to be the notice to such authorizing Promoter under this Clause 23 and the rights of such authorizing Promoter in respect of such notice shall be exercised or waived on behalf of such authorizing Promoter if exercised or waived by such relevant authorized Person.
- 23.3 In the event a Party refuses delivery or acceptance of a notice under this Agreement, it shall be deemed that the notice was given upon proof of the refused delivery, provided the same was sent in the manner specified in this Agreement.
- 23.4 Any notice under this Clause 23 shall be effective upon the earlier of: (a) actual receipt, and (b) deemed receipt under Clause 23.5 below.
- 23.5 Unless there is reasonable evidence that it was received at a different time, notice pursuant to this Clause 23 is deemed given if:
- (a) sent by registered mail, 5 (five) Business Days from the date of dispatch of the mail, provided that the sending Party possesses a certified prepaid mail receipt;
  - (b) delivered by courier within a country, 3 (three) Business Days from the date of dispatch of the courier or confirmation of its receipt, whichever is earlier, provided that the sending Party possesses a certified payment challan, and receives a written confirmation of delivery from the delivery service provider;
  - (c) delivered by courier between two countries, 6 (six) Business Days from the date of dispatch of the courier or confirmation of its receipt, whichever is earlier, provided that the sending Party possesses a certified payment challan, and receives a written confirmation of delivery from the delivery service provider;
  - (d) sent by personal delivery, when delivered to the other Party;

- (e) sent by electronic mail, upon a confirmation of transmission being recorded on the server of the Party sending the communication, unless the Party receives a message indicating failed delivery; and
- (f) sent by facsimile, when confirmation of its transmission has been recorded by the sender's facsimile machine.

23.6 A Party shall notify the other Parties of any change to its details in this Clause 23 in accordance with the provisions of this Clause 23, 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.

## **24. PROMOTERS' REPRESENTATIVES**

- 24.1 Each of Madhu Aggarwal and Pradeep Kumar Aggarwal HUF hereby represent and warrant that Mr. Pradeep Kumar Aggarwal has been designated as the authorized representative of Madhu Aggarwal and Pradeep Kumar Aggarwal HUF to act on behalf of Madhu Aggarwal and Pradeep Kumar Aggarwal HUF for the purposes of the Transaction Documents. Each of Madhu Aggarwal and Pradeep Kumar Aggarwal HUF hereby irrevocably confirm that they shall be individually and collectively bound by the acts and deeds of Mr. Pradeep Kumar Aggarwal in connection with the Transaction Documents.
- 24.2 Each of Rashmi Aggarwal, Ravi Aggarwal HUF, Geeta Devi Aggarwal and Sarvpriya Securities Private Limited hereby represent and warrant that Mr. Ravi Aggarwal has been designated as the authorized representative of Rashmi Aggarwal, Ravi Aggarwal HUF, Geeta Devi Aggarwal and Sarvpriya Securities Private Limited to act on behalf of Rashmi Aggarwal, Ravi Aggarwal HUF, Geeta Devi Aggarwal and Sarvpriya Securities Private Limited for the purposes of the Transaction Documents. Each of Rashmi Aggarwal, Ravi Aggarwal HUF, Geeta Devi Aggarwal and Sarvpriya Securities Private Limited hereby irrevocably confirm that they shall be individually and collectively bound by the acts and deeds of Mr. Ravi Aggarwal in connection with the Transaction Documents.
- 24.3 Each of Shilpa Aggarwal and Lalit Kumar Aggarwal HUF hereby represent and warrant that Mr. Lalit Kumar Aggarwal has been designated as the authorized representative of Shilpa Aggarwal and Lalit Kumar Aggarwal HUF to act on behalf of Shilpa Aggarwal and Lalit Kumar Aggarwal HUF for the purposes of the Transaction Documents. Each of Shilpa Aggarwal and Lalit Kumar Aggarwal HUF hereby irrevocably confirm that they shall be individually and collectively bound by the acts and deeds of Mr. Lalit Kumar Aggarwal in connection with the Transaction Documents.
- 24.4 Each of Bhawana Aggarwal and Devender Aggarwal HUF hereby represent and warrant that Mr. Devender Aggarwal has been designated as the authorized representative of Bhawana Aggarwal and Devender Aggarwal HUF to act on behalf of Bhawana Aggarwal and Devender Aggarwal HUF for the purposes of the Transaction Documents. Each of Bhawana Aggarwal and Devender Aggarwal HUF hereby irrevocably confirm that they shall be individually and collectively bound by the acts and deeds of Mr. Devender Aggarwal in connection with the Transaction Documents.
- 24.5 Each of the persons so authorized in Clause 24.1 to Clause 24.4 above, shall remain the authorized representative of such relevant persons authorizing them until they have been replaced as detailed in Clause 24.6 below.



- 24.6 In the event of death or other incapacity of any of the persons authorized in Clause 24.1 to Clause 24.4 above, or for any other reason that the persons so authorizing them deem necessary to replace, such authorizing persons shall forthwith jointly appoint another natural person to be their authorized representative in place and instead of the relevant person authorized in Clause 24.1 to Clause 24.4 above.
- 24.7 It is hereby agreed by each of the persons authorizing the authorized representatives in Clause 24.1 to Clause 24.4 above that each of the other Parties shall be fully entitled to rely, without any further enquiry, on any communication, information, or certification given or delivered, or any action or deed performed or taken by their relevant authorized representative (as authorized in Clause 24.1 to Clause 24.4 above, as the case may be) (or any other representative appointed in accordance with Clause 24.6 above) on its/ his/ her behalf in connection with the Transaction Documents and that such authorized representative (or any other representative appointed in accordance with Clause 24.6 above) shall be solely entitled to act for and on behalf of such authorizing person in connection with the Transaction Documents.
- 24.8 Each of the authorizing persons specified in Clause 24.1 to Clause 24.4 above irrevocably appoint the relevant Person so authorized under Clause 24.1 to Clause 24.4 above, as his/her/its agent, proxy and attorney and gives such authorized Person full power and authority on its behalf to resolve or address all matters as are expressly contemplated by this Agreement and the other Transaction Documents.
- 24.9 Each of the authorizing persons specified in Clause 24.1 to Clause 24.4 above shall, on the HCARE Closing Date, execute and provide to HCARE, a certified copy of a power of attorney granted by such authorizing persons in favor of the relevant Persons authorized under Clause 24.1 to Clause 24.4 above in the format provided for in **Schedule 10**. Further, in case a Person is authorized as per Clause 24.6, then simultaneous to such authorization the relevant authorizing Persons shall execute and provide to HCARE a certified copy of a power of attorney granted by such authorizing persons in favor of the relevant Person so authorized in the format provided for in **Schedule 10**.

## **25. GOVERNING LAW AND DISPUTE RESOLUTION**

### **25.1 Governing Law**

This Agreement shall be governed and construed in accordance with the Applicable Law of India.

### **25.2 Dispute Resolution**

- (a) Any dispute arising out of or in connection with this Agreement, including the existence, validity, invalidity, breach or termination thereof, shall be referred to and finally settled by arbitration in accordance with the Rules of Arbitration (**Rules**) of the Singapore International Arbitration Centre in force when the notice of arbitration is submitted in accordance with the Rules, which rules are deemed to be incorporated by reference in this Clause. The arbitral award is final and binding upon the Parties.
- (b) The arbitration shall be conducted in English.
- (c) The legal seat of arbitration shall be Singapore, and the venue shall be in New Delhi, India.

- (d) There shall be 3 (three) arbitrators (**Arbitration Board**), one nominated by the claimant(s), the second nominated by the respondent(s), and the third arbitrator, who shall act as presiding arbitrator, shall be nominated by the first two arbitrators. The claimant(s) and the respondent(s) shall nominate their respective arbitrator within a period of 30 (thirty) days of the receipt of the request for arbitration. The third arbitrator shall be nominated by the two arbitrators within a period of 30 (thirty) days of the nomination of the second arbitrator. If either the claimant(s) or the respondent(s) fail to nominate the two arbitrators, or the two arbitrators so nominated fail to nominate the presiding arbitrator, within the aforementioned time periods, then such nomination(s) and appointment(s) shall be made in accordance with the Rules.
- (e) The Parties acknowledge and agree that no provision of this Agreement or of the Rules, nor the submission to arbitration by HCARE, in any way constitutes or implies a waiver, termination or modification by HCARE of any privilege, immunity or exemption of HCARE granted in international conventions, or Applicable Law.
- (f) Each Party shall co-operate in good faith to expedite (to the maximum extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.
- (g) Except as may be otherwise determined by the Arbitration Board, (i) each Party shall pay its own fees, disbursements and other charges of its counsel and the arbitrators nominated by it, and (ii) the costs and expenses of the third arbitrator on the Arbitration Board shall be borne equally by each Party to the Dispute. The Arbitration Board would have the power to award interest on any sum awarded pursuant to the arbitration proceedings and such sum would carry interest, if awarded, until the actual payment of such amounts.
- (h) Subject to this Clause 25.2, nothing shall preclude either Party from seeking interim or permanent equitable or injunctive relief, or both, from any court having jurisdiction to grant the same. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy for monetary damages through the arbitration described in this Clause 25.2.
- (i) Notwithstanding anything to the contrary contained herein, in the event that more than one dispute arises in relation to the same or substantially similar set of facts, controversy or claim (**Related Disputes**), the Parties agree that all of the Related Disputes (if capable of being resolved through a single set of arbitral proceedings) shall be resolved in a single arbitral proceeding, and separate arbitral proceedings shall not be initiated with respect to each such dispute. In the event that separate arbitral proceedings are initiated with respect to Related Disputes, it is the intent of the Parties that all such proceedings should be consolidated and resolved by a single arbitral tribunal.

## 26. **WAIVER REGARDING SUBSCRIPTION OF HCARE SECURITIES**

The Promoters irrevocably and unconditionally waive any and all pre-emption rights (including the right to receive an offer) that they may have with respect to the issuance and allotment of HCARE Securities to HCARE in accordance with the Existing Articles or the Transaction Documents. The Promoters shall ensure and procure that the Other Shareholders irrevocably and unconditionally waive any and all pre-emption rights (including the right to receive an offer) that they may have with respect to the issuance of HCARE Securities in accordance with the Existing Articles or the Transaction Documents. Notwithstanding anything to the contrary

contained herein, this Clause 27 shall become effective as on the HCARE Closing Date.

## **27. GENERAL**

### **27.1 Waiver**

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

### **27.2 Partial Invalidity**

If any provision of this Agreement or the application thereof to any Person or circumstance shall be illegal, invalid or unenforceable to any extent for any reason including by reason of any present or future Law, regulation or government policy, the remainder of this Agreement and the application of such provision to Persons or circumstances other than those as to which it is held illegal, invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision which is valid and enforceable and most nearly reflects the original legal and economic intent of the unenforceable provision; provided however, that on the revocation, removal or diminution of the Law by virtue of which the provisions of any Clause of this Agreement were limited as provided hereinabove, the original provisions would stand renewed and be effective to their original extent, as if they had not been limited by Applicable Law. Notwithstanding anything to the contrary contained in this Agreement, in the event that an arbitrator appointed under this Agreement determines that any provision of this Agreement relating to the time period, or line of business restrictions is unreasonable, the Arbitration Board shall determine what constitutes the maximum reasonable time period or line of business restrictions and such time period, or line of business restrictions, so deemed reasonable and enforceable by the Arbitration Board shall become and thereafter be the maximum time period, or line of business restrictions.

### **27.3 Amendments**

No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by all Parties. Any waiver, permit, consent or approval of any kind or character on the part of any Party of any breach of default under this Agreement or any waiver on the part of any other Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.

### **27.4 Assignment**

This Agreement and the rights and liabilities hereunder are personal to the Parties and shall bind and inure to the benefit of the respective successors of the Parties hereto. The Promoters, the Company and the Subsidiaries shall not assign or Transfer any or all of their rights and/or obligations hereunder to any other Person without obtaining the prior written consent of HCARE. HCARE shall be entitled to assign any or all of its rights and obligations hereunder to any

Person (including its Affiliates) and/or any transferees of the Securities held by HCARE; provided that: (a) such assignment shall not increase the number of Directors that HCARE (or its transferee(s)) is entitled to nominate under this Agreement; (b) the right of HCARE under any of Clause 10.3 (*HCARE Reserved Matter*) may be assigned to HCARE's transferee so long as, thereafter, such right is, at the sole election of HCARE, exercisable either by such transferee or HCARE, or jointly.

#### **27.5 Conflicts**

In the event of any conflict between the terms of this Agreement and those of the Amended and Restated Articles or the Amended and Restated Subsidiaries Articles, to the extent permitted by Applicable Law, the terms of this Agreement shall always prevail, supersede and override, and the Parties shall take all such steps as are within their powers, to ensure that the terms and conditions of this Agreement are adhered to, and to the extent possible under Applicable Law effect such amendments or alterations to the Amended and Restated Articles or Amended and Restated Subsidiaries Articles, as applicable, to carry out the conditions of this Agreement in letter and in spirit.

#### **27.6 Relationship**

None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties hereto and no Party shall have any authority to bind any other Party. It is understood that HCARE is independent and separate from the Promoters, the Company and the Subsidiaries. This Agreement shall not constitute HCARE or the Promoters or the Company or the Subsidiaries as the agent or partner of each other for any purpose whatsoever, and no Party shall have the right or authority to assume, create or incur any liability of any kind, express or implied, in the name of or on behalf of the other Parties nor shall any Party have any authority to act for or on behalf of the other Parties or to sign or otherwise enter into any kind of contract, undertaking or agreement or make a promise, warranty or representation with respect to the other Parties.

#### **27.7 Costs**

The Company and Promoters shall jointly bear and pay all costs arising out of or in connection with the Transaction, including the legal fees and expenses incurred towards appointment of any legal, tax, financial or technical advisors by HCARE. The Company shall bear the stamp, documentary and other Taxes and duties payable on this Agreement.

#### **27.8 Counterparts**

This Agreement may be executed in any number of originals or counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and, any Party may execute this Agreement by signing any one or more of such originals or counterparts. Any signature duly affixed to this Agreement and delivered by electronic mail in "portable document format" (.pdf) shall be deemed to have the same legal effect as the actual signature of the person signing this Agreement, and any Party receiving delivery of a ".pdf" copy of the signed Agreement may rely on such as having actually been signed

#### **27.9 Authorized Shares**

The Company shall at all times reserve and keep available out of its authorized but unissued

capital stock such number of its duly authorized Equity Shares as shall from time to time be sufficient to effect the conversion of all outstanding HCARE CCDs.

#### **27.10 Further Assurances**

Each of the Relevant Parties shall, at any time and from time to time:

- (a) Promptly and duly execute and deliver all such further instruments and documents, as HCARE may reasonably deem necessary for enforcing the rights and ownership herein granted; and
- (b) Do or procure to be done each and every act or thing which HCARE may from time to time reasonably require to be done for the purpose of enforcing the rights of HCARE under this Agreement.

#### **27.11 Covenants Reasonable**

The Parties agree that, having regard to all the circumstances, the covenants contained herein are reasonable and necessary for the protection of the Parties and their respective Affiliates. If any provision of this Agreement is held to be illegal, invalid or unenforceable under any law from time to time: (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance here from.

#### **27.12 Addition of Parties**

From time to time, and in accordance with the terms of this Agreement, one or more Parties may be added to this Agreement by their execution and delivery of a Deed of Adherence. For the avoidance of doubt, this Agreement shall be binding on such parties upon their execution of a Deed of Adherence.

#### **27.13 Independent Rights**

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

#### **27.14 Specific Performance**

All Parties shall be entitled to an injunction, a restraining order, a right for recovery, a suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate, to restrain the other Parties from committing any violation of Applicable Law or the Transaction Documents or to enforce the performance of the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies that HCARE may have under Applicable Law or in equity, including without limitation, a right for damages

#### **27.15 Waiver of Immunity**

To the extent any Relevant Party may be entitled in any jurisdiction to claim for itself or its assets immunity in respect of its obligations under this Agreement or any other Transaction Document from any suit, execution, attachment (whether provisional or final, in aid of execution, before judgment or otherwise) or other legal process or to the extent that in any jurisdiction that immunity (whether or not claimed) may be attributed to it or its assets, such Relevant Party irrevocably agrees not to claim and irrevocably waives such immunity to the fullest extent permitted now or in the future by the laws of such jurisdiction

**27.16 English Language**

All documents to be provided or communications to be given or made under this Agreement shall be in English and, where the original version of any such document or communication is not in English, shall be accompanied by an English translation certified by an Authorized Representative (in case of the Company or the Promoters) or by an authorized representative of a Party (in case of a Party other than the Company and the Promoters) to be a true and correct translation of the original. HCARE may, if it so requires, obtain an English translation of any document or communication received in any other language at the cost and expense of the Company. In either case, HCARE may deem any such translation to be the governing version.

**27.17 No Third Party Beneficiary**

Except as otherwise provided in this Agreement, this Agreement is for the sole benefit of the Parties and shall be enforceable only by the Parties and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever, under or by reason of this Agreement.

*[Signature pages follow]*

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED**

RAVI  
AGGARWA  
L

Digitally signed by  
RAVI AGGARWAL  
Date: 2021.07.14  
18:11:22 +05'30'

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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**MADHU AGGARWAL, PRADEEP KUMAR AGGARWAL and PRADEEP KUMAR AGGARWAL (HUF)**

PRADEEP  
KUMAR  
AGGARWAL

Digitally signed by  
PRADEEP KUMAR  
AGGARWAL  
Date: 2021.07.14  
18:20:41 +05'30'

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Name:

Designation:



**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**RASHMI AGGARWAL, RAVI AGGARWAL, RAVI AGGARWAL (HUF), GEETA DEVI AGGARWAL and SARVPRIYA SECURITIES PRIVATE LIMITED**

**RAVI  
AGGARWAL**

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RAVI AGGARWAL  
Date: 2021.07.14  
18:12:14 +05'30'

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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SHILPA AGGARWAL, LALIT KUMAR AGGARWAL and LALIT KUMAR AGGARWAL (HUF)**

LALIT  
KUMAR  
AGGARWAL



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LALIT KUMAR  
AGGARWAL  
Date: 2021.07.14  
18:25:08 +05'30'

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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**BHAWANA AGGARWAL, DEVENDER AGGARWAL and DEVENDER AGGARWAL (HUF)**

DEVENDER  
AGGARWAL

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DEVENDER  
AGGARWAL  
Date: 2021.07.14  
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Name:


Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATURE BUILDERS PRIVATE LIMITED**

RAVI  
AGGARWAL



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RAVI AGGARWAL  
Date: 2021.07.14  
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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATUREGLOBAL DEVELOPERS PRIVATE LIMITED**

RAVI  
AGGARWAL

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RAVI AGGARWAL  
Date: 2021.07.14  
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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of  
**JMK HOLDINGS PRIVATE LIMITED**

RAVI  
AGGARWAL



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RAVI AGGARWAL  
Date: 2021.07.14  
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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATURE INFRABUILD PRIVATE LIMITED**

LALIT  
KUMAR  
AGGARWAL

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LALIT KUMAR  
AGGARWAL  
Date: 2021.07.14  
18:24:37 +05'30'

Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**FANTABULOUS TOWN DEVELOPERS PRIVATE LIMITED**

LALIT  
KUMAR  
AGGARWAL

Digitally signed by  
LALIT KUMAR  
AGGARWAL  
Date: 2021.07.14  
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Name:

Designation:



**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**MAA VAISHNO NET-TECH PRIVATE LIMITED**

LALIT  
KUMAR  
AGGARWAL

Digitally signed by  
LALIT KUMAR  
AGGARWAL  
Date: 2021.07.14  
18:23:47 +05'30'

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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**STERNAL BUILDCON PRIVATE LIMITED**

RAVI

AGGARWAL

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RAVI AGGARWAL  
Date: 2021.07.14  
18:15:40 +05'30'

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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**FOREVER BUILDTECH PRIVATE LIMITED**

**RAVI**

**AGGARWAL**

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RAVI AGGARWAL  
Date: 2021.07.14  
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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**INDEED FINCAP PRIVATE LIMITED**

**(Formerly known as Charles (India) Private Limited)**

**SANDEE**  
**P KUMAR**

Digitally signed by  
SANDEEP KUMAR  
Date: 2021.07.14  
18:27:05 +05'30'

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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**ROSE BUILDING SOLUTIONS PRIVATE LIMITED**

**RAVI**

**AGGARWAL**

Digitally signed by  
RAVI AGGARWAL  
Date: 2021.07.14  
18:16:55 +05'30'

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Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATUREGLOBAL HOMES PRIVATE LIMITED**

RAVI  
AGGARWAL

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Digitally signed by  
RAVI AGGARWAL  
Date: 2021.07.14  
18:17:28 +05'30'

Name:

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATUREGLOBAL BUSINESS PARK PRIVATE LIMITED**

RAVI  
AGGARWAL

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RAVI AGGARWAL  
Date: 2021.07.14  
18:17:54 +05'30'

Name:


Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**VISTRA ITCL (INDIA) LIMITED**

Kunal  
Premchand  
Wadhwani

 Digitally signed by Kunal  
Premchand Wadhwani  
Date: 2021.07.14 17:45:11  
+05'30'

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Name:

Designation:



**SCHEDULE 1****DETAILS OF PARTIES****PART A: DETAILS OF THE PROMOTERS**

<b>Sr. No.</b>	<b>Name of the Promoter</b>	<b>Details of the Promoter</b>
1.	Rashmi Aggarwal	Wife of Ravi Aggarwal, having permanent account number AFYPA7540N and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
2.	Ravi Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AGPPK3139H and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
3.	Ravi Aggarwal (HUF)	A Hindu undivided family, having permanent account number AAIHR1515F, with Karta Ravi Aggarwal and the following coparceners: (a) Rashmi Aggarwal, having permanent account number AFYPA7540N, (b) Shelly Aggarwal, having permanent account number DBCPS3240C, and (c) Nikunj Aggarwal, having permanent account number AUIPA7229H.
4.	Bhawana Aggarwal	Wife of Devender Aggarwal, having permanent account number AARPK9539K and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
5.	Devender Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AFBPK7834C and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
6.	Devender Aggarwal (HUF)	A Hindu undivided family, having permanent account number AAETHD0308J, with Karta Devender Aggarwal and the following coparceners: (a) Bhawana Aggarwal, having permanent account number AARPK9539K (b) Iti Aggarwal, having permanent account number AUIPA7292A, and (c) Garvit Aggarwal, having permanent account number AUIPA7228G.
7.	Madhu Aggarwal	Wife of Pradeep Kumar Aggarwal, having permanent account number AAJPD8902F and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
8.	Pradeep Kumar Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number ADTPA6683P and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
9.	Pradeep Kumar Aggarwal (HUF)	A Hindu undivided family, having permanent account number AAIHP5371B, with Karta Pradeep Kumar Aggarwal and the following coparceners: (a) Madhu Aggarwal, having permanent account number AAJPD8902F, (b) Paval Aggarwal, having permanent account number AUIPA7231P,

		(c) Nidhi Aggarwal, having permanent account number AUIPA7293B, and (d) Shivansh Aggarwal, having permanent account number DBCPS3047D.
10.	Shilpa Aggarwal	Wife of Lalit Kumar Aggarwal, having permanent account number AAKPR2927D and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
11.	Geeta Devi Aggarwal	Wife of Late Sh. Padam Chand Aggarwal, having permanent account number AAJPD8901G and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
12.	Lalit Kumar Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AFBPK7835D and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
13.	Lalit Kumar Aggarwal (HUF)	A Hindu undivided family, having permanent account number AABHL1897D, with Karta Lalit Kumar Aggarwal and the following coparceners: (a) Shilpa Aggarwal, having permanent account number AAKPR2927D, (b) Bharti Aggarwal, having permanent account number AUIPA7230N, and (c) Nikhil Aggarwal, having permanent account number AUIPA7294G.
14.	Sarvpriya Securities Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U74900DL1995PTC365249 and having its registered office at Unit No. 1311, 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.

#### **PART B: DETAILS OF THE IDENTIFIED SUBSIDIARIES**

<b>Sr. No.</b>	<b>Name of the Identified Subsidiary</b>	<b>Details of the Identified Subsidiary</b>
1.	Signature Builders Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U70101DL2011PTC220275 and having its registered office at 1309, 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
2.	Signatureglobal Developers Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U70109DL2012PTC241901 and having its registered office at 1308, 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
3.	JMK Holdings Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U70109DL2013PTC255232 and having its registered office at 13thF, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
4.	Signature Infrabuild Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U70100DL2013PTC247676 and having its

		registered office at 1310, 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
5.	Fantabulous Town Developers Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U70101DL2011PTC364078 and having its registered office at 1308, 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
6.	Maa Vaishno Net-Tech Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U74899DL2005PTC142738 and having its registered office at 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
7.	Sternal Buildcon Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U70109DL2009PTC195052 and having its registered office at 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
8.	Forever Buildtech Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U70109DL2012PTC241744 and having its registered office at 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
9.	Indeed Fincap Private Limited (Formerly known as Charles (India) Private Limited)	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U51109DL1985PTC327816 and having its registered office at 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
10.	Rose Building Solutions Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U70109DL2013PTC257303 and having its registered office at 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
11.	Signatureglobal Homes Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U70100DL2008PTC176641 and having its registered office at 1309, 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.
12.	Signatureglobal Business Park Private Limited	A company incorporated under the (Indian) Companies Act, 2013 with company identification number U70109DL2019PTC346164 and having its registered office at 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.

## **SCHEDULE 2**

### **SHAREHOLDING PATTERN**

#### **PART A: DETAILS OF THE COMPANY AND SHAREHOLDING PATTERN**

**Name:** Signatureglobal (India) Private Limited

**Company Identification Number:** U70100DL2000PTC104787

**Date of Incorporation:** March 28, 2000

**Current Registered Office:** 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001.

**Authorized Share Capital:** INR 12,38,00,000 (Indian Rupees twelve crore thirty eight lakh) divided into 1,23,80,000 (one crore twenty three lakh eight thousand) equity shares of INR 10 (Indian Rupees ten) each.

**Issued, Subscribed and Paid-up Share Capital:** INR 5,68,79,400 (Indian Rupees five crore sixty eight lakh seventy nine thousand four hundred) divided into 56,87,940 (fifty six lakh eighty seven thousand nine hundred and forty) Equity Shares of INR 10 (Indian Rupees ten) each.

**Shareholding Pattern (on a Fully Diluted Basis) as on the Execution Date:**

<b>Sr. No.</b>	<b>Name of the Shareholder</b>	<b>No. of Equity Securities</b>	<b>Type of Equity Security</b>	<b>% of Shareholding (On a Fully Diluted Basis)</b>
1.	Devender Aggarwal	3,90,965	Equity Shares	3.06
2.	Lalit Kumar Aggarwal	3,97,785	Equity Shares	5.20
3.	Ravi Aggarwal	3,92,915	Equity Shares	3.20
4.	Pradeep Kumar Aggarwal	4,77,175	Equity Shares	3.15
5.	SSPL	12,07,595	Equity Shares	5.18
6.	Shilpa Aggarwal	2,24,000	Equity Shares	3.08
7.	Bhawana Aggarwal	2,38,000	Equity Shares	3.01
8.	Madhu Aggarwal	2,27,500	Equity Shares	5.19
9.	Rashmi Aggarwal	2,31,350	Equity Shares	3.06
10.	Geeta Devi Aggarwal	2,38,000	Equity Shares	2.97
11.	Pradeep Kumar Aggarwal (HUF)	2,31,000	Equity Shares	3.15
12.	Devender Kumar (HUF)	2,32,750	Equity Shares	5.27
13.	Lalit Kumar Aggarwal (HUF)	2,36,250	Equity Shares	3.13
14.	Ravi Aggarwal (HUF)	2,41,500	Equity Shares	21.39
15.	Trimurti Fragrances Private Limited	1,14,397	Equity Shares	0.75
16.	Credible Nivesh Limited	85,000	Equity Shares	1.13
17.	Kavita Chowdhary	28,439	Equity Shares	1.13
18.	Kumud Chowdhary	28,440	Equity Shares	1.51
19.	AME India Advisors LLP	56,879	Equity Shares	0.38
20.	ICICI Prudential Real Estate Fund I	6,69,169	Compulsorily Convertible Debentures	0.38
21.	International Finance Corporation	11,94,539	Compulsorily Convertible Debentures	8.86

<b>TOTAL</b>	<b>75,51,648</b>		<b>100.00</b>
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**Directors:**

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Designation</b>	<b>Date of Appointment</b>
1.	Pradeep Kumar Aggarwal	Director	November 2, 2017
2.	Ravi Aggarwal	Director	November 5, 2015

**PART B: DETAILS OF THE OTHER SHAREHOLDERS**

	<b>NAME</b>	<b>NO. OF SECURITIES</b>	<b>TYPE OF SECURITIES</b>	<b>% OF SHAREHOLDING(On a Fully Diluted Basis)</b>
1	AME India Advisors LLP	56879	Equity Shares	0.75
2	Credible Nivesh Ltd	85000	Equity Shares	1.13
3	Pradeep Kumar Agarwal	85000	Equity Shares	1.13
4	Trimurti Fragrances Pvt. Ltd.	114397	Equity Shares	1.51
5	Kavita Chowdhary	28439	Equity Shares	0.38
6	Kumud Chowdhary	28440	Equity Shares	0.38
		<b>398155</b>		<b>5.28</b>

### **SCHEDULE 3**

#### **TERMS OF THE HCARE CCDS**

##### **PART A: TERMS OF THE SUBSCRIPTION CCDS**

Capitalized terms used herein but not defined shall have the meaning given to them under the Investors Common Agreement or this Agreement.

#### **1. Form and Status of the Subscription CCDs**

Each Subscription CCD shall be a fully paid compulsorily convertible debenture having a face value and issue price of INR 10,000 (Indian Rupees ten thousand) each. The Subscription CCDs shall be in dematerialized form and shall be subject to the provisions of the Transaction Documents. The Subscription CCDs shall be unsecured.

#### **2. Coupon**

- 2.1. Subject to paragraph 2.3 below, the Subscription CCDs shall bear coupon at the rate of 8% (eight percent) per annum calculated on their face value commencing from the date of their subscription, payable on a semi-annual basis on January 15th and July 15th of each Financial Year (such coupon, the **"Coupon"**). Notwithstanding anything to the contrary, in the event that the Company accrues any Coupon in their books but fails to make payment of such Coupon to HCARE in accordance herewith, then the Company shall, at the end of the relevant Financial Year in which any Coupon has been accrued but not paid, the Company shall pay to HCARE an amount equal to 25.17% (twenty five point one seven percent) of such unpaid Coupon or such other amount as may be communicated by HCARE to the Company. Any such payment as above will be counted towards the internal rate of return to be provided to HCARE in respect of the Subscription CCDs.
- 2.2. The Coupon shall accrue from day to day and be calculated on the basis of actual number of days elapsed from the date of subscription of the Subscription CCDs and a year of 365 (three hundred and sixty five) days or 366 (three hundred and sixty six) days in case of a leap year).
- 2.3. The Company may, at its sole option, based on cash flows available to the Company, choose to pay the holder of the Subscription CCDs, an enhanced coupon of up to 18% (eighteen percent) per annum of the face value of the Subscription CCDs, in respect of any semi-annual period (the amounts paid in excess of 8% (eight percent) per annum, the **"Enhanced Coupon Amounts"**). The Company shall intimate the Subscription CCD holder, in writing, at least 10 (ten) Business Days prior to the payment of such Enhanced Coupon Amounts.

#### **3. Conversion**

##### **3.1. Conversion on Maturity Date**

- (a) Any Subscription CCDs that have not been converted into equity shares of the Company pursuant to paragraphs 3.2 or 3.3 below shall be compulsorily convertible into equity shares of the Company at the end of 5 (five) years from the date of subscription of the Subscription CCDs by HCARE (such date, **"Maturity Date"** and such conversion, **"Maturity Conversion"**).

- (b) On the Maturity Date, the Company shall forthwith convert the Subscription CCDs into the number of Equity Shares of the Company as determined in accordance with the paragraph 4.1 below.
- (c) Upon Maturity Conversion, the Company shall follow the procedure listed in paragraph 3.4 in relation to issue and allotment of Equity Shares of the Company and filings in relation thereto.

### 3.2. Conversion upon listing

- (a) In the event the Company proposes an IPO, then, subject to the Company having obtained prior written consent of HCARE, if applicable, in terms of the Transaction Documents, immediately prior to filing of a red herring prospectus with the Securities Exchange Board of India/ authority concerned in connection with such IPO, or such later date as may be permitted by Securities Exchange Board of India/ authority concerned in accordance with the Applicable Law, all Subscription CCDs shall automatically convert into equity shares of the Company (in accordance with paragraph 4.2 below) without any further act by or on behalf of the holder of Subscription CCDs ("**IPO Conversion**").
- (b) Upon IPO Conversion, the Company shall follow the procedure listed in paragraph 3.4 in relation to issue and allotment of equity shares of the Company and filings in relation thereto.

### 3.3. Voluntary Conversion

- (a) Each holder of Subscription CCDs shall have the right, but not the obligation, to require the Company to convert, such number of Subscription CCDs as the Subscription CCD holder may require, into Equity Shares of the Company, in accordance with Paragraph 4.3 below, upon any occurrence of an HCARE Event of Default (as defined in Clause 20 of this Agreement) ("**Voluntary Conversion**"). Upon any Subscription CCD holder exercising this right, the Company shall convert the relevant Subscription CCDs into Equity Shares of the Company, in accordance with Paragraph 4.3 below.
- (b) In case of a Voluntary Conversion, the holder of the Subscription CCDs shall issue a written notice of conversion ("**Voluntary Conversion Notice**") to the Company, specifying: (i) the number of Subscription CCDs it elects to convert, (ii) the applicable conversion price, in accordance with Paragraph 4.3 below, at which the Subscription CCDs shall convert to Equity Shares of the Company, and (iii) the amount of outstanding coupon required to be paid to the Subscription CCD holder in cash (subject to paragraph 3.3(c) below).
- (c) In case of Voluntary Conversion, the aggregate outstanding coupon on the Subscription CCDs being converted shall be paid in cash on the date of the Voluntary Conversion, unless the holder of Subscription CCDs has issued a prior written notice to the Company ("**HCARE Coupon Election Notice**"), along with the Voluntary Conversion Notice, expressly stating that such outstanding coupon shall be converted into Equity Shares of the Company on the date of the Voluntary Conversion.

### 3.4. Procedure for Conversion

- (a) Upon Maturity Conversion, upon IPO Conversion, or within 7 (seven) days of receipt of the Voluntary Conversion Notice, the Company shall, and the Promoters shall ensure and procure that the Company shall, convene a meeting of the Board; and the Company shall follow the procedure listed in this paragraph 3.4 in respect of the Subscription CCDs to be converted.
- (b) The Board shall, and the Promoters shall ensure and procure that the Board shall, approve the following matters:
  - (i) record the conversion of the Subscription CCDs being converted, and approve the issue and allotment of Equity Shares of the Company to the relevant holder of Subscription CCDs upon conversion of the Subscription CCDs at the relevant conversion price (as determined in accordance with paragraph 4 below), free and clear of any Encumbrances;
  - (ii) payment of outstanding Coupon on the Subscription CCDs being converted to the holder of the Subscription CCDs, in cash (unless the holder of Subscription CCDs being converted has issued an Subscription Coupon Election Notice);
  - (iii) taking of all necessary actions to cause the issuance and allotment of the Equity Shares of the Company (in dematerialized form), and, the crediting of the relevant number of dematerialized Equity Shares of the Company to the account of the relevant holder of the Subscription CCDs;
  - (iv) authorizing necessary entries in the register of members, register of allotment and register of debentures of the Company to record the issuance and allotment of the equity shares of the Company pursuant to conversion of the Subscription CCDs;
  - (v) authorizing the making of all necessary applications, reporting and filings in connection with the issue and allotment of the equity shares of the Company pursuant to conversion of the Subscription CCDs and obtaining all Consents for such conversion; and
  - (vi) all other matters ancillary or incidental to any of the above.
- (c) On the date of conversion of the relevant Subscription CCDs, the Company shall, and the Promoters shall ensure and procure that the Company shall:
  - (i) issue appropriate irrevocable corporate instructions (with all supporting documents) to its depository participant / custodian to credit the relevant number of Equity Shares of the Company (in dematerialized form) to the account of the relevant holder of Subscription CCDs;
  - (ii) issue and deliver to the relevant holder of the Subscription CCDs, a duly stamped allotment letter (in the form and substance acceptable to the relevant holder of the Subscription CCDs), evidencing the issue and allotment of the equity shares of the Company to such holder, pursuant to conversion of the Subscription CCDs; and
  - (iii) make relevant entries in the statutory registers of the Company recording the issuance and allotment of the Equity Shares of the Company to the relevant holder of the Subscription CCDs, pursuant to conversion of the Subscription CCDs.



- (d) Within 5 (five) days of the date of conversion of the relevant Subscription CCDs, the Company shall, and the Promoters shall ensure and procure that the Company shall, undertake the following:
  - (i) procure a copy of the acknowledgment receipt of the irrevocable corporate instructions (as set out in paragraph 3.4(c)(i) above) from its depository participant/ custodian and submit such acknowledgment receipt(s) to the relevant holder of Subscription CCDs along with a copy of proof of payment of stamp duty on issuance of the relevant equity shares of the Company;
  - (ii) procure credit of the relevant Equity Shares of the Company in demat account of the relevant holder of Subscription CCDs; and
  - (iii) furnish to the relevant holder of Subscription CCDs, a true copy of the Beneficiary Owners Position (BenPos) maintained by the depository participant / custodian of the Company in relation to ownership/ holding of the dematerialized securities of the Company, evidencing the record of the relevant holder of Subscription CCDs' ownership/ holding of the relevant Equity Shares of the Company.
- (e) Within 7 (seven) days of the date of conversion of the relevant Subscription CCDs, the Company shall, and the Promoters shall ensure and procure that the Company shall, deliver to the relevant holder of the Subscription CCDs, the following:
  - (i) certified true copies of the resolutions passed in accordance with paragraph 3.4(b) above; and
  - (ii) certified true copies of the updated register of debenture holders, register of members and register of allotment of the Company recording the issuance and allotment of the equity shares of the Company pursuant to conversion of the Subscription CCDs.
- (f) Within 15 (fifteen) days from the date of conversion of the relevant Subscription CCDs, the Company shall, and the Promoters shall ensure and procure that the Company shall, make the following filings with the relevant jurisdictional Registrar of Companies, and, in each case deliver to relevant holder of the Subscription CCDs, copies of such filings (along with all attachments) made by the Company:
  - (i) Form MGT-14, in connection with the issuance and allotment of the Equity Shares of the Company to such holder pursuant to conversion of the Subscription CCDs; and
  - (ii) Forms PAS-3, in connection with the issuance and allotment of the Equity Shares of the Company to such holder pursuant to conversion of the Subscription CCDs.
- (g) Within 15 (fifteen) days from the date of conversion of the relevant Subscription CCDs or such shorter timelines as prescribed under the Applicable Law, the Company shall, and the Promoters shall ensure and procure that the Company shall, make all other filings as may be required to be made with any Governmental Authority and take such additional steps and actions as may be required in accordance with Applicable Law so as to give effect to the provisions of this Schedule.

- 3.5. For any conversion of Subscription CCDs, the Company and HCATE shall jointly appoint a valuer for the purposes of valuation of the Company's Equity Shares. In the event that the Company and HCARE are unable to agree on a valuer within 15 (fifteen) days, then HCARE may appoint a reputed accounting firm for the purposes of undertaking such valuation. All costs and expenses incurred in connection with such valuation exercise shall be borne by the Company.
- 3.6. The Company shall pay the requisite stamp duty in connection with the issuance and allotment of the Equity Shares of the Company pursuant to the conversion of the Subscription CCDs.
- 3.7. The Company shall at all times ensure that it has sufficient number of authorized and unissued equity shares to permit the conversion of the Subscription CCDs.
- 3.8. The Company shall, at all times so long as any Subscription CCDs are outstanding, maintain, a register of debenture holders as per Applicable Law and enter in such register, name and addresses of each holder of the Subscription CCDs and number of Subscription CCDs held by such holder. The Company shall ensure that the register of debenture holders reflects the up to date details of each Subscription CCD holder.
- 3.9. It is clarified that upon conversion of any Subscription CCDs, the price at which such Subscription CCDs are converted into Equity Shares of the Company shall be considered to be the amount received by the Company towards issuance of the Equity Shares of the Company upon conversion of such Subscription CCDs.
- 3.10. The Equity Shares of the Company issued upon conversion of any Subscription CCDs shall rank *pari passu* with the then existing equity shares of the Company, including in respect of voting rights and the right to receive dividend.

#### 4. Conversion Price

##### 4.1. Maturity Conversion Price

Upon Maturity Conversion, the Subscription CCDs shall be convertible into Equity Shares of the Company at the conversion price computed in accordance with the below formula ("**Maturity Conversion Price**").

$$\text{Maturity Conversion Price} = \frac{\text{Equity Valuation}}{\text{Total number of outstanding equity shares of the Company}}$$

Wherein:

- "**Equity Valuation**" is the amount equal to: (Enterprise Value + Cash + Cash Equivalents) – (Financial Debt + Minority Interest).
- "**Enterprise Value**" means the amount equal to EBITDA x 10, wherein EBITDA needs to be for a Twelve (12) months period from the most recent audited financials of the Company.
- "**EBITDA**" for any period for any Person or specified group of Persons means, Net Income for such period (without giving effect to: (X) any extraordinary gains/ losses, (Y) any non-cash income, and (Z) any gains or losses from sales of assets other than inventory sold in the ordinary course of business) adjusted by adding thereto (in each case to the extent deducted in determining Net Income for such period), without duplication, the amount

of: (i) total Interest Expense (inclusive of amortization of deferred financing fees and other original issue discount and banking fees, charges and commissions (e.g., letter of credit fees and commitment fees)) of such Person or specified group of Persons determined on a consolidated basis for such period, (ii) tax expense based on income and foreign withholding taxes for such Person or specified group of Persons determined on a consolidated basis for such period, and (iii) all depreciation and amortization expense of such Person or specified group of Persons determined on a consolidated basis for such period.

- **“Cash”** has the meaning ascribed to it under the applicable Accounting Standards.
- **“Cash Equivalents”** has the meaning ascribed to it under the applicable Accounting Standards.
- **“Financial Debt”** means as to any Person:
  - (i) any indebtedness of such Person for borrowed money;
  - (ii) the outstanding principal amount of any bonds, debentures, notes, loan stock, commercial paper, acceptance credits, bills or promissory notes drawn, accepted, endorsed or issued by such Person (but excluding the IFC CCDs);
  - (iii) any indebtedness of such Person for the deferred purchase price of assets or services (except trade accounts incurred and payable in the ordinary course of business to trade creditors within ninety (90) days of the date they are incurred and which are not overdue);
  - (iv) non-contingent obligations of such Person to reimburse any other Person for amounts paid by that Person under a letter of credit or similar instrument (excluding any letter of credit or similar instrument issued for the account of such Person with respect to trade accounts incurred and payable in the ordinary course of business to trade creditors of such Person within ninety (90) days of the date they are incurred and which are not overdue);
  - (v) the amount of any obligation of such Person in respect of any Financial Lease;
  - (vi) amounts raised by such Person under any other transaction having the financial effect of a borrowing and which would be classified as a borrowing under the Accounting Standards;
  - (vii) the amount of the obligations of such Person under derivative transactions entered into in connection with the protection against or benefit from fluctuation in any rate or price (but only the net amount owing by such Person after marking the relevant derivative transactions to market);
  - (viii) all indebtedness of the types described in the foregoing items secured by a lien on any property owned by such Person, whether or not such indebtedness has been assumed by such Person;
  - (ix) all obligations of such Person to pay a specified purchase price for goods and services, whether or not delivered or accepted and which are due for more than ninety (90) days (i.e. take or pay or similar obligations);
  - (x) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person, any liability of such Person under any sale and leaseback transactions that do not create a liability on the balance sheet of such Person, any obligation under a “synthetic lease” or any obligation arising with respect to any other transaction which is the functional equivalent of or takes the place of borrowing but which does not constitute a liability on the balance sheet of such Person;

- (xi) the amount of any obligation in respect of any guarantee or indemnity for any of the foregoing items incurred by any other Person; and
  - (xii) any premium payable by such Person on a mandatory redemption or replacement of any of the foregoing items.
- **“Financial Lease”** means any lease or hire purchase contract which would, under the Accounting Standards, be treated as a finance or capital lease.
  - **“Interest Expense”** for any period means: (i) the total consolidated interest expense of any Person or specified group of Persons (including, without limitation, all commissions, discounts and other commitment and banking fees and charges (e.g., fees with respect to letters of credit, interest rate hedging agreements, currency swaps and other derivative agreements) for such period (calculated without regard to any limitations on payment thereof), adjusted to exclude (to the extent same would otherwise be included in the calculation above in this clause (i)) the amortization of any deferred financing costs for such period and any interest expense actually “paid in kind” or accreted during such period; plus (ii) without duplication, (X) that portion of Financial Lease obligations of such Person or specified group of Persons on a consolidated basis representing the interest factor for such period, and (Y) the “deemed interest expense” (i.e., the interest expense which would have been applicable if the respective obligations were structured as on-balance sheet financing arrangements) with respect to all Financial Debt of such Person or specified group of Persons of the type described in clause (xi) of the definition of Financial Debt contained herein (to the extent same does not arise from a financing arrangement constituting an operating lease) for such period.
  - **“Net Income”** for any period means, the excess (if any) of gross income over total expenses (provided that income taxes shall be treated as part of total expenses) during such period for any Person or specified group of Persons.
  - **“Minority Interest”** has the meaning ascribed to it under the applicable Accounting Standards.

#### 4.2. IPO Conversion Price

Upon IPO Conversion, the Subscription CCDs shall be convertible into Equity Shares of the Company at the IPO Conversion Price.

Where:

**“IPO Conversion Price”** means the conversion price at which the Subscription CCDs shall be converted into equity shares of the Company which results in the Subscription CCD holder holding such number of equity shares of the Company which shall provide the IPO Yield to the holder of the Subscription CCDs; at an equity valuation of the Company calculated on the basis of the lower end of the price band specified by the lead manager for the IPO.

**“IPO Yield”** means the amount computed to achieve an internal rate of return using the XIRR function in Microsoft Excel using the discount rate 'r' from the date of subscription/ acquisition of the Subscription CCDs being converted till the date of their actual conversion. Such computation should take into account the amounts for subscription / acquisition of such Subscription CCDs (as cash outflows) and any amounts received by the Subscription CCD holder in connection with such Subscription CCDs as distributions (including coupon, dividends and

other similar payments) from the Company on their respective dates (as cash inflows). Herein,  $r = 22\%$  (twenty two percent).

**“IPO Due Date”** means the date falling immediately after the expiry of 60 (sixty) months from September 26, 2019, being the date on which IFC subscribed to the IFC CCDs.

#### 4.3. **Voluntary Conversion Price**

Upon Voluntary Conversion, the Subscription CCDs shall be convertible into Equity Shares of the Company at a conversion price of INR 1,701 (Indian Rupees one thousand seven hundred one) (**“Voluntary Conversion Price”**), unless the holder of the Subscription CCDs being converted has issued an HCARE Coupon Election Notice, in which case the outstanding coupon on such Subscription CCDs shall also convert into Equity Shares of the Company along with such Subscription CCDs at the Voluntary Conversion Price. It is clarified for the avoidance of doubt that: (a) the number of Equity Shares of the Company to be issued on conversion in respect of such Subscription CCDs shall be equal to the aggregate of the face value of the relevant Subscription CCDs *divided by* the Voluntary Conversion Price; and (b) the number of Equity Shares of the Company to be issued on conversion in respect of outstanding coupon on the Subscription CCDs being converted (in case the holder of Subscription CCDs has issued an HCARE Coupon Election Notice) shall be equal to the aggregate of the outstanding coupon on the Subscription CCDs being converted divided by the Voluntary Conversion Price. The Voluntary Conversion Price shall be suitably proportionately adjusted for any stock dividends, combinations, splits, recapitalizations or any other similar corporate action by the Company.

#### 5. **Liquidation Preference**

The liquidation preference in relation to the Subscription CCDs shall be as set out in the Investors Common Agreement.

#### 6. **Transferability**

The Subscription CCDs shall be freely transferable subject to the terms of the Investors Common Agreement.

#### 7. **No Fractional Shares**

No fractional Equity Shares shall be issued upon the conversion of any Subscription CCDs, and the number of Equity Shares of the Company to be issued shall be rounded to the immediately succeeding whole number.

#### 8. **Ranking**

Notwithstanding anything to the contrary contained herein, the Subscription CCDs shall rank: (a) senior to all equity or preference share capital of the Company, (b) *pari passu* with the compulsorily convertible debentures issued and allotted to IFC pursuant to the subscription agreement dated June 12, 2019 (as amended by the amendment agreement dated September 11, 2019) executed between, inter alia, IFC and the Company (IFC CCDs), and (c) *pari passu inter-se*.

### **PART B: TERMS OF THE PURCHASE CCDS**

Capitalized terms used herein but not defined shall have the meaning given to them under the Investors Common Agreement or this Agreement.

## **1. Form and Status of the Purchase CCDs**

Each Purchase CCD shall be a fully paid compulsorily convertible debenture having a face value and issue price of INR 10,000 (Indian Rupees ten thousand) each. The Purchase CCDs shall be in dematerialized form and shall be subject to the provisions of the Transaction Documents. The Purchase CCDs shall be unsecured.

## **2. Coupon**

- 2.1. Subject to paragraph 2.3 below, the Purchase CCDs shall bear coupon at the rate of 9.11% (nine point one one percent) per annum calculated on their face value commencing from the date of their purchase by HCARE, payable on a semi-annual basis on January 15 and July 15 of each Financial Year (such coupon, the **"Coupon"**). Notwithstanding anything to the contrary, in the event that the Company accrues any Coupon in their books but fails to make payment of such Coupon to HCARE in accordance herewith, then the Company shall, at the end of the relevant Financial Year in which any Coupon has been accrued but not paid, pay to HCARE an amount equal to 25.17% (twenty five point one seven percent) of such unpaid Coupon or such other amount as may be communicated by HCARE to the Company. Any such payment as above will be counted towards the internal rate of return to be provided to HCARE in respect of the Purchase CCDs.
- 2.2. The Coupon shall accrue from day to day and be calculated on the basis of actual number of days elapsed from the date of acquisition of the Purchase CCDs by HCARE and a year of 365 (three hundred and sixty five) days or 366 (three hundred and sixty six) days (in case of a leap year).
- 2.3. The Company may, at its sole option, based on cash flows available to the Company, choose to pay the holder of the Purchase CCDs, an enhanced coupon of up to 20.49% (twenty point four nine percent) per annum of the face value of the Purchase CCDs, in respect of any semi-annual period (the amounts paid in excess of 9.11% (nine point one one percent) per annum, the **"Enhanced Coupon Amounts"**). The Company shall intimate the Purchase CCD holder, in writing, at least 10 (ten) Business Days prior to the payment of such Enhanced Coupon Amounts.

## **3. Conversion**

### **3.1. Conversion on Maturity Date**

- (a) Any Purchase CCDs that have not been converted into Equity Shares of the Company pursuant to paragraphs 3.2 or 3.3 below shall be compulsorily convertible into Equity Shares of the Company at the end of 5 (five) years from the date of acquisition of the Purchase CCDs by HCARE (such date, **"Maturity Date"** and such conversion, **"Maturity Conversion"**).
- (b) On the Maturity Date, the Company shall forthwith convert the Purchase CCDs into the number of Equity Shares of the Company as determined in accordance with the paragraph 4.1 below.

- (c) Upon Maturity Conversion, the Company shall follow the procedure listed in paragraph 3.4 below in relation to issue and allotment of Equity Shares of the Company and filings in relation thereto.

### 3.2. Conversion upon listing

- (a) In the event the Company proposes an IPO, then, subject to the Company having obtained prior written consent of HCARE, if applicable, in terms of the Transaction Documents, immediately prior to filing of a red herring prospectus with the Securities Exchange Board of India/ authority concerned in connection with such IPO, or such later date as may be permitted by the Securities Exchange Board of India/ authority concerned in accordance with the Applicable Law, all Purchase CCDs shall automatically convert into Equity Shares of the Company (in accordance with paragraph 4.2 below) without any further act by or on behalf of the holder of Purchase CCDs ("**IPO Conversion**").
- (b) Upon IPO Conversion, the Company shall follow the procedure listed in paragraph 3.4 below in relation to issue and allotment of Equity Shares of the Company and filings in relation thereto.

### 3.3. Voluntary Conversion

- (a) Each holder of Purchase CCDs shall have the right, but not the obligation, to require the Company to convert, such number of Purchase CCDs as the Purchase CCD holder may require, into Equity Shares of the Company, in accordance with Paragraph 4.3 below, upon any occurrence of an HCARE Event of Default (as defined in Clause 20 of this Agreement) ("**Voluntary Conversion**"). Upon any Purchase CCD holder exercising this right, the Company shall convert the relevant Purchase CCDs into Equity Shares of the Company, in accordance with Paragraph 4.3 below.
- (b) In case of a Voluntary Conversion, the holder of the Purchase CCDs shall issue a written notice of conversion ("**Voluntary Conversion Notice**") to the Company, specifying: (i) the number of Purchase CCDs it elects to convert, (ii) the applicable conversion price, in accordance with Paragraph 4.3 below, at which the Purchase CCDs shall convert to Equity Shares of the Company, and (iii) the amount of outstanding coupon required to be paid to the Purchase CCD holder in cash (subject to paragraph 3.3(c) below).
- (c) In case of Voluntary Conversion, the aggregate outstanding coupon on the Purchase CCDs being converted shall be paid in cash on the date of the Voluntary Conversion, unless the holder of Purchase CCDs has issued a prior written notice to the Company ("**HCARE Coupon Election Notice**"), along with the Voluntary Conversion Notice, expressly stating that such outstanding coupon shall be converted into Equity Shares of the Company on the date of the Voluntary Conversion.

### 3.4. Procedure for Conversion

- (a) Upon Maturity Conversion, upon IPO Conversion, or within 7 (seven) days of receipt of the Voluntary Conversion Notice, the Company shall, and the Promoters shall ensure and procure that the Company shall, convene a meeting of the Board; and the Company shall follow the procedure listed in this paragraph 3.4 in respect of the Purchase CCDs to be converted.

- (b) The Board shall, and the Promoters shall ensure and procure that the Board shall, approve the following matters:
  - (i) record the conversion of the Purchase CCDs being converted, and approve the issue and allotment of Equity Shares of the Company to the relevant holder of Purchase CCDs upon conversion of the Purchase CCDs at the relevant conversion price (as determined in accordance with paragraph 4 below), free and clear of any Encumbrances;
  - (ii) payment of outstanding Coupon on the Purchase CCDs being converted to the holder of the Purchase CCDs, in cash (unless the holder of Purchase CCDs being converted has issued an HCARE Coupon Election Notice);
  - (iii) taking of all necessary actions to cause the issuance and allotment of the Equity Shares of the Company (in dematerialized form), and, the crediting of the relevant number of dematerialized Equity Shares of the Company to the account of the relevant holder of the Purchase CCDs;
  - (iv) authorizing necessary entries in the register of members, register of allotment and register of debentures of the Company to record the issuance and allotment of the Equity Shares of the Company pursuant to conversion of the Purchase CCDs;
  - (v) authorizing the making of all necessary applications, reporting and filings in connection with the issue and allotment of the equity shares of the Company pursuant to conversion of the Purchase CCDs and obtaining all Consents for such conversion; and
  - (vi) all other matters ancillary or incidental to any of the above.
- (c) On the date of conversion of the relevant Purchase CCDs, the Company shall, and the Promoters shall ensure and procure that the Company shall:
  - (i) issue appropriate irrevocable corporate instructions (with all supporting documents) to its depository participant/ custodian to credit the relevant number of Equity Shares of the Company (in dematerialized form) to the account of the relevant holder of the Purchase CCDs;
  - (ii) issue and deliver to the relevant holder of the Purchase CCDs, a duly stamped allotment letter (in the form and substance acceptable to the relevant holder of the Purchase CCDs), evidencing the issue and allotment of the Equity Shares of the Company to such holder, pursuant to conversion of the Purchase CCDs; and
  - (iii) make relevant entries in the statutory registers of the Company recording the issuance and allotment of the Equity Shares of the Company to the relevant holder of the Purchase CCDs, pursuant to conversion of the Purchase CCDs.
- (d) Within 5 (five) days of the date of conversion of the relevant Purchase CCDs, the Company shall, and the Promoters shall ensure and procure that the Company shall, undertake the following:



- (i) procure a copy of the acknowledgment receipt of the irrevocable corporate instructions (as set out in paragraph 3.4(c)(i) above) from its depository participant/ custodian and submit such acknowledgment receipt(s) to the relevant holder of the Purchase CCDs along with a copy of proof of payment of stamp duty on issuance of the relevant Equity Shares of the Company;
    - (ii) procure credit of the relevant Equity Shares of the Company in dematerialized account of the relevant holder of Purchase CCDs; and
    - (iii) furnish to the relevant holder of Purchase CCDs, a true copy of the Beneficiary Owners Position (BenPos) maintained by the depository participant/ custodian of the Company in relation to ownership/ holding of the dematerialized securities of the Company, evidencing the record of the relevant holder of Purchase CCDs' ownership/ holding of the relevant Equity Shares of the Company.
  - (e) Within 7 (seven) days of the date of conversion of the relevant Purchase CCDs, the Company shall, and the Promoters shall ensure and procure that the Company shall, deliver to the relevant holder of the Purchase CCDs, the following:
    - (i) certified true copies of the resolutions passed in accordance with paragraph 3.4(b) above; and
    - (ii) certified true copies of the updated register of debenture holders, register of members and register of allotment of the Company recording the issuance and allotment of the Equity Shares of the Company pursuant to conversion of the Purchase CCDs.
  - (f) Within 15 (fifteen) days from the date of conversion of the relevant Purchase CCDs, the Company shall, and the Promoters shall ensure and procure that the Company shall, make the following filings with the relevant jurisdictional Registrar of Companies, and in each case, deliver to relevant holder of the Purchase CCDs, copies of such filings (along with all attachments) made by the Company:
    - (i) Form MGT-14, in connection with the issuance and allotment of the Equity Shares of the Company to such holder pursuant to conversion of the Purchase CCDs; and
    - (ii) Forms PAS-3, in connection with the issuance and allotment of the Equity Shares of the Company to such holder pursuant to conversion of the Purchase CCDs.
  - (g) Within 15 (fifteen) days from the date of conversion of the relevant Purchase CCDs or such shorter timelines as prescribed under the Applicable Law, the Company shall, and the Promoters shall ensure and procure that the Company shall, make all other filings as may be required to be made with any Governmental Authority and take such additional steps and actions as may be required in accordance with Applicable Law so as to give effect to the provisions of this Schedule.
- 3.5. For any conversion of Purchase CCDs, the Company and HCARE shall jointly appoint a valuer for the purposes of valuation of the Company's Equity Shares. In the event that the Company and HCARE are unable to agree on a valuer within 15 (fifteen) days, then HCARE may appoint a reputed accounting firm for the purposes of undertaking such valuation. All costs and expenses incurred in connection with such valuation exercise shall be borne by the Company.

- 3.6. The Company shall pay the requisite stamp duty in connection with the issuance and allotment of the Equity Shares of the Company pursuant to the conversion of the Purchase CCDs.
- 3.7. The Company shall at all times ensure that it has sufficient number of authorized and unissued Equity Shares to permit the conversion of the Purchase CCDs.
- 3.8. The Company shall, at all times so long as any Purchase CCDs are outstanding, maintain a register of debenture holders as per Applicable Law and enter in such register, the name and address of each holder of the Purchase CCDs and the number of Purchase CCDs held by such holder. The Company shall ensure that the register of debenture holders reflects the up to date details of each Purchase CCD holder.
- 3.9. It is clarified that upon conversion of any Purchase CCD, the price at which such Purchase CCDs are converted into Equity Shares of the Company shall be considered to be the amount received by the Company towards issuance of the Equity Shares of the Company upon conversion of such Purchase CCDs.
- 3.10. The Equity Shares of the Company issued upon conversion of any Purchase CCDs shall rank *pari passu* with the then existing Equity Shares of the Company, including in respect of voting rights and the right to receive dividend.

#### **4. Conversion Price**

##### **4.1 Maturity Conversion Price**

Upon Maturity Conversion, the Purchase CCDs shall be convertible into Equity Shares of the Company at the conversion price computed in accordance with the below formula ("**Maturity Conversion Price**").

**Maturity Conversion Price** = Equity Valuation *divided by* total number of outstanding equity shares of the Company wherein:

- "**Equity Valuation**" is the amount equal to (Enterprise Value + Cash + Cash Equivalents) – (Financial Debt + Minority Interest).
- "**Enterprise Value**" means the amount equal to EBITDA x 10, wherein EBITDA needs to be for a 12 (twelve) month period from the most recent audited financials of the Company.
- "**EBITDA**" for any period for any Person or specified group of Persons means, Net Income for such period (without giving effect to (X) any extraordinary gains/ losses, (Y) any non-cash income, and (Z) any gains or losses from sales of assets other than inventory sold in the ordinary course of business) adjusted by adding thereto (in each case to the extent deducted in determining Net Income for such period), without duplication, the amount of (i) total Interest Expense (inclusive of amortization of deferred financing fees and other original issue discount and banking fees, charges and commissions (e.g., letter of credit fees and commitment fees)) of such Person or specified group of Persons determined on a consolidated basis for such period, (ii) tax expense based on income and foreign withholding taxes for such Person or specified group of Persons determined on a consolidated basis for such period, and (iii) all depreciation and amortization expense of

such Person or specified group of Persons determined on a consolidated basis for such period.

- **“Cash”** has the meaning ascribed to it under the applicable Accounting Standards.
- **“Cash Equivalents”** has the meaning ascribed to it under the applicable Accounting Standards.
- **“Financial Debt”** means as to any Person:
  - (i) any indebtedness of such Person for borrowed money;
  - (ii) the outstanding principal amount of any bonds, debentures, notes, loan stock, commercial paper, acceptance credits, bills or promissory notes drawn, accepted, endorsed or issued by such Person (but excluding the IFC CCDs);
  - (iii) any indebtedness of such Person for the deferred purchase price of assets or services (except trade accounts incurred and payable in the ordinary course of business to trade creditors within 90 (ninety) days of the date they are incurred and which are not overdue);
  - (iv) non-contingent obligations of such Person to reimburse any other Person for amounts paid by that Person under a letter of credit or similar instrument (excluding any letter of credit or similar instrument issued for the account of such Person with respect to trade accounts incurred and payable in the ordinary course of business to trade creditors of such Person within 90 (ninety) days of the date they are incurred and which are not overdue);
  - (v) the amount of any obligation of such Person in respect of any Financial Lease;
  - (vi) amounts raised by such Person under any other transaction having the financial effect of a borrowing and which would be classified as a borrowing under the Accounting Standards;
  - (vii) the amount of the obligations of such Person under derivative transactions entered into in connection with the protection against or benefit from fluctuation in any rate or price (but only the net amount owing by such Person after marking the relevant derivative transactions to market);
  - (viii) all indebtedness of the types described in the foregoing items secured by a lien on any property owned by such Person, whether or not such indebtedness has been assumed by such Person;
  - (ix) all obligations of such Person to pay a specified purchase price for goods and services, whether or not delivered or accepted and which are due for more than 90 (ninety) days (i.e. take or pay or similar obligations);
  - (x) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person, any liability of such Person under any sale and leaseback transactions that do not create a liability on the balance sheet of such Person, any obligation under a “synthetic lease” or any obligation arising with respect to any other transaction which is the functional equivalent of or takes the place of borrowing but which does not constitute a liability on the balance sheet of such Person;
  - (xi) the amount of any obligation in respect of any guarantee or indemnity for any of the foregoing items incurred by any other Person; and
  - (xii) any premium payable by such Person on a mandatory redemption or replacement of any of the foregoing items.

- **“Financial Lease”** means any lease or hire purchase contract which would, under the Accounting Standards, be treated as a finance or capital lease.
- **“Interest Expense”** for any period means (i) the total consolidated interest expense of any Person or specified group of Persons (including, without limitation, all commissions, discounts and other commitment and banking fees and charges (e.g., fees with respect to letters of credit, interest rate hedging agreements, currency swaps and other derivative agreements) for such period (calculated without regard to any limitations on payment thereof), adjusted to exclude (to the extent the same would otherwise be included in the calculation above in this clause (i)) the amortization of any deferred financing costs for such period and any interest expense actually “paid in kind” or accreted during such period; plus (ii) without duplication, (X) that portion of Financial Lease obligations of such Person or specified group of Persons on a consolidated basis representing the interest factor for such period, and (Y) the “deemed interest expense” (i.e., the interest expense which would have been applicable if the respective obligations were structured as on-balance sheet financing arrangements) with respect to all Financial Debt of such Person or specified group of Persons of the type described in clause (xi) of the definition of Financial Debt contained herein (to the extent the same does not arise from a financing arrangement constituting an operating lease) for such period.
- **“Net Income”** for any period means, the excess (if any) of gross income over total expenses (provided that income taxes shall be treated as part of total expenses) during such period for any Person or specified group of Persons.
- **“Minority Interest”** has the meaning ascribed to it under the applicable Accounting Standards.

#### 4.2 IPO Conversion Price

Upon IPO Conversion, the Purchase CCDs shall be convertible into Equity Shares of the Company at the IPO Conversion Price.

Where:

**“IPO Conversion Price”** means the conversion price at which the Purchase CCDs shall be converted into Equity Shares of the Company which results in the Purchase CCD holder holding such number of Equity Shares of the Company which shall provide the IPO Yield to the holder of the Purchase CCDs; at an equity valuation of the Company calculated on the basis of the lower end of the price band specified by the lead manager for the IPO.

**“IPO Yield”** means the amount computed to achieve an internal rate of return using the XIRR function in Microsoft Excel using the discount rate ‘r’ from the date of subscription/ acquisition of the Purchase CCDs being converted till the date of their actual conversion. Such computation should take into account the amounts for subscription/ acquisition of such Purchase CCDs (as cash outflows) and any amounts received by the Purchase CCD holder in connection with such Purchase CCDs as distributions (including coupon, dividends and other similar payments) from the Company on their respective dates (as cash inflows). Herein,  $r = 22\%$  (twenty two percent).

**“IPO Due Date”** means the date falling immediately after the expiry of 60 (sixty) months from September 26, 2019, being the date on which IFC subscribed to the IFC CCDs.

#### 4.3 Voluntary Conversion Price

Upon Voluntary Conversion, the Purchase CCDs shall be convertible into Equity Shares of the Company at a conversion price of INR 1,494 (Indian Rupees one thousand four hundred and ninety four) ("**Voluntary Conversion Price**"), unless the holder of the Purchase CCDs being converted has issued an HCARE Coupon Election Notice, in which case the outstanding coupon on such Purchase CCDs shall also convert into Equity Shares of the Company along with such Purchase CCDs at the Voluntary Conversion Price. It is clarified for the avoidance of doubt that (a) the number of Equity Shares of the Company to be issued on conversion in respect of such Purchase CCDs shall be equal to the aggregate of the face value of the relevant Purchase CCDs *divided by* the Voluntary Conversion Price; and (b) the number of Equity Shares of the Company to be issued on conversion in respect of outstanding coupon on the Purchase CCDs being converted (in case the holder of the Purchase CCDs has issued an HCARE Coupon Election Notice) shall be equal to the aggregate of the outstanding coupon on the Purchase CCDs being converted *divided by* the Voluntary Conversion Price. The Voluntary Conversion Price shall be suitably proportionately adjusted for any stock dividends, combinations, splits, recapitalizations or any other similar corporate action by the Company.

#### 5. Liquidation Preference

The liquidation preference in relation to the Purchase CCDs shall be as set out in the Investors Common Agreement.

#### 6. Transferability

The Purchase CCDs shall be freely transferable, subject to the terms of the Investors Common Agreement.

#### 7. No Fractional Shares

No fractional Equity Shares shall be issued upon the conversion of any Purchase CCDs, and the number of Equity Shares of the Company to be issued shall be rounded to the immediately succeeding whole number.

#### 8. Ranking

Notwithstanding anything to the contrary contained herein, the Purchase CCDs shall rank (a) senior to all equity or preference share capital of the Company, (b) *pari passu* with the compulsorily convertible debentures issued and allotted to IFC pursuant to the subscription agreement dated June 12, 2019 (as amended by the amendment agreement dated September 11, 2019) executed between, *inter alia*, IFC and the Company (**IFC CCDs**), and (c) *pari passu inter-se*.

**SCHEDULE 4**

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## SCHEDULE 5

### FORMAT OF CERTIFICATE OF INCUMBENCY AND AUTHORITY

*[On the letterhead of the Company/ the Promoter entity]*

Date: [•]

**VISTRA ITCL (INDIA) LIMITED**

The IL&FS Financial Centre  
Plot No. 22, G Block  
Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400051

Attn: [•]

HCARE INVESTMENT NUMBER [•]  
CERTIFICATE OF INCUMBENCY AND AUTHORITY

Reference is made to the agreement dated [•], 2021, among the Company, the Identified Subsidiaries, the Promoters and Vistra ITCL (India) Limited (for and on behalf of HCARE) (“**Investor Rights Agreement**”). Unless otherwise defined herein, capitalized terms used herein shall have the meaning set forth in the Investor Rights Agreement.

I, the undersigned [Chairman/ Director/ Karta] of \_\_\_\_\_ (the [“**Company**”]/[“[•]”]), duly authorized to do so, hereby certify that the following are the names, offices and true specimen signatures of the individuals [each]/[any two] of whom are, and will continue to be, authorized to take any action required or permitted to be taken, done, signed or executed under the Investor Rights Agreement or any other agreement to which HCARE and the [Company]/[•] may be parties.

Name	Office	Specimen Signature

You may assume that any such individual continues to be so authorized until you receive a written notice from an Authorized Representative of the [Company]/[•] that they, or any of them, is no longer so authorized.

Yours faithfully,

\_\_\_\_\_  
Name: [•]

Designation: [Chairman/ Director/ Karta]

**SCHEDULE 6**

**PART A: DETAILS OF LAUNCHED PROJECTS**

<b>Sr. No</b>	<b>Entity Name</b>	<b>Project Name/ Sector</b>	<b>Acres</b>	<b>Saleable Area (In sq. ft.)</b>	<b>Affordable Housing Policy License Number</b>	<b>RERA Registration Number</b>
1.	Signature Builders Private Limited	Solera	6.125	4,90,332	(i) 52 of 2014 dated 18 June 2014 (5.0 acres); and (ii) 127 of 2014 dated 23 August 2014 (1.125 acres)	9 of 2017 dated 30 June 2017
2.	Signature Builders Private Limited	Solera-2	3.00	2,66,787	25 of 2016 dated 29 November 2016	4 of 2017 dated 20 June, 2017
3.	Signature Builders Private Limited	Orchard Avenue	5	4,18,031	1 of 2016 dated 4 February 2016	11 of 2017 dated 30 June 2017
4.	Signature Builders Private Limited	Orchard Avenue-2	5	4,41,556	51 of 2019 dated 6 March 2019	51 of 2019 dated 11 November, 2019
5.	Signatureglobal Developers Private Limited	Synera	5	4,14,637	63 of 2014 dated 7 July 2014	10 of 2017 dated 30 June 2017
6.	Signature Infrabuild Private Limited	SIGNATURE GLOBAL PROXIMA II	4.73	4,28,946	121 of 2019 dated 14 September , 2019	02 of 2020 dated 06 January, 2020
7.	Signature Infrabuild Private Limited	Signatureglobal Aspire	5.1125	4,58,810	73 of 2019 dated 4 July 2019	69 of 2019 dated 14 November



						2019
8.	JMK Holdings Private Limited	Grand IVA Sector 103	9	7,54,614	157 of 2014 dated 11 September 2014	13 of 2017 dated 3 July 2017
9.	Sternal Buildcon Private Limited	The Serenas	9.775	7,68,094	14 of 2016 dated 26 September 2016	2 of 2017 dated 19 June 2017
10.	Sternal Buildcon Pvt. Ltd.	SIGNATUREGLOBAL SUPERBIA	7.325	6,50,343	21 OF 2020 DATED 13/08/2020	42 OF 2020, DATED 09/11/2020
11.	Sternal Buildcon Pvt. Ltd.	THE MILLENNIA III	9.103	8,08,201	17 OF 2020 DATED 17/07/2020	41 OF 2020, DATED 09/11/2020
12.	Forever Buildtech Private Limited	The Roselia	8.034	8,77,887	13 of 2016 dated 26 September 2016	5 of 2017 dated 20 June 2017
13.	Forever Buildtech Private Limited	The Roselia-2	<b>2.53</b>		63 OF 2017 DATED 03 August 2017	18 OF 2018 dated 12 October 2018
14.	Signatureglobal (India) Private Limited	The Millennia	9.7	8,58,812	04 of 2017 dated 02/02/2017	3 of 2017 dated 20 June 2017
15.	SignatureGlobal (India) Private Limited	Golf Green 79	5.9125	5,24,935	33 of 2018 dated 26 May 2018	15 of 2020 dated 23 June 2020
16.	SignatureGlobal (India) Private Limited	Signatureglobal Prime	<b>5</b>	4,36,259	69 of 2019 dated 26 June 2019	68 of 2019 dated 14 November 2019
17.	SignatureGlobal (India) Private Limited	Signatureglobal Proxima 1	5	4,47,520	89 of 2019 dated 2 August 2019	77 of 2019 dated 31 December, 2019

18.	Rose Building Solutions Private Limited	The Sunrises Premium Floor by SignatureGlobal	6.51	3,32,983	77 of 2017 dated 14 September 2017	269 of 2017 dated 9 October 2017
19.	Maa Vaishno Net-Tech Private Limited	Signatureglobal City-I	15	8,41,523	19 of 2018 dated 6 March 2018	HRERA-PKL-KNL-27-2018 dated 20 July 2018
20.	Fantabulous Town Developers Private Limited	The Signatureglobal City -II	15	8,17,721	21 of 2018 dated 20, March 2018	HRERA-PKL-KNL-26-2018 dated 20 July 2018
21.	Signatureglobal Homes Private Limited	SignatureGlobal I Park -II	11.0625	7,96,282	39 of 2019 dated 01.03.2019	43 of 2019 dated 1 August 2019
22.	Signatureglobal Homes Private Limited	SignatureGlobal I Park -III	6.29375	4,38,677	40 of 2019 dated 01.03.2019	44 of 2019 dated 1 August 2019
23.	Signatureglobal Homes Private Limited	SignatureGlobal I Park -IV	15	12,20,853	117 of 2019 dated 12.09.2019	17 of 2020 dated 20/07/2020
24.	Signatureglobal Homes Private Limited	SignatureGlobal I Park -V	10.53	6,66,289	118 of 2019 dated 12.09.2019	18 of 2020 dated 20/07/2020
25.	Signatureglobal Homes Private Limited	SignatureGlobal I Park -III Extension	4.2625	3,01,449	130 of 2019 dated 07.12.2019	6 of 2021 dated 29/01/2020

#### **PART B: DETAILS OF LAUNCHED PROJECT LANDS**

Sr. No.	Entity Name	Project Sector	Name/	Acres	Location	Conversion to Residential Usage
1	Signature Builders Private Limited	Solera			Total land admeasuring 40 Kanal 0 Marla or 5 Acre comprised in Rect. No. 20, Killa No. 2(8-0), 3(8-0), 4/2(3-	Converted

			6.125	5), 7/1(3-15), 8/1(4-0), 9/1(4-0), Rec No.9 , Killa no 21/2(6-7), Rect. No. 20, Killa No. 1/1/2(2-13) and Total land admeasuring 09 kanal 0 Marla or 1.125 acre comprised in Rect. No. 20, Killa No. 4/2(0-16), Killa 6(7-6), killa 7/1(0-18) situated in the revenue estate of Village Dharampur, Sector 107 Tehsil & District Gurugram, Haryana.	
2	Signature Builders Private Limited	Solera-2	3.00	Total land admeasuring land admeasuring 40 Kanal 0 Marla or 5 acre comprised in Rectangle No. 18 Killa No. 17 (8-0), Rect No. 23 Killa No18/1{5-6} situated in the Revenue Estate of Village Nakhnaula Sector 81, Gurugram.	5 acres converted. 0.475 acres pending
3	Signature Builders Private Limited	Orchard Avenue	5	Total land admeasuring 72 Kanal 0 Marla i.e. 9 acres comprised Rectangle No. 72 Killa No. 16/2{6-8}, 17{8-0}, 18{8-0}, 23{8-0}, 24{8-0}, 25{8-0} Rectangle No. 81 Killa No. 10/2{1-17}, Rectangle No. 82 Killa No. 4{10-2}, 5{7-10}, 6{5-13}, 26{0-10} situated in the Revenue Estate of village Daulatabad, Sector 103, Gurugram, Haryana.	Converted
4	Signature Builders Private Limited	Orchard Avenue-2	5	Land admeasuring 40 Kanal 0 Marla or 5 acre comprised in Rectangle No. 39, Killa No. 4/2(0-15), 7/2/1(6-11), 12(8-0), 13(7-11), 14/1(2-0), 18/2(3-11), 19(8-0),27(0-9), 22/1(3-3) situated in the revenue estate of Village Hayatpur, Sector 93, Tehsil & District Gurugram, Haryana.	Converted
5	Signatureglobal Developers Private Limited	Synera	5	Total land admeasuring 78 Kanals 04 Marlas i.e. 9.775 acres comprised in Rectangle No. 24 Killa No. 13/1{7-8}, Rectangle No. 25 Killa No. 12/1{1-19}, 26 Min No{2-8}	Converted

				Rectangle No. 21 Killa No. 25/2min{3-2}, Rectangle 24 Killa No. 4/2{7-0}, 5min{6-4}, 6{8-0}, 7/1{4-10}, 7/2{3-10}, 8/2{6-8}, 13/2{0-12}, 14/1{2-0}, 14/2{2-16}, 14/3{3-4} Rectangle No. 25 Killa No. 2min{3-4}, 9{5-19}, 10{8-0}, 11/1{2-0}, situated in the revenue estate of village Dhunela, Sector 36, Sohna, Tehsil Sohna and District Gurugram, Haryana.	
6	Signature Infrabuild Private Limited	SIGNATURE GLOBAL PROXIMA II	4.73	Total land admeasuring 64 kanal 5.5 marla (8.034 acres) comprised in Rectangle No. 49 Killa No. 22/1{2-4}, 22/2(05-16) Killa No. 23/1/1{1-10}, 23/2/1{1-10}, Rectangle No. 57 Killa No. 2(8-0),3/1(3-0),8/2(2-4),13/1(6-1),18/1/2(2-18),17/2(3-11),18/2(2-18),19/2/1(0-14),19/2/2(3-6),23/1/2(0-5),24/1/2(2-16.5),26(1-12),11(8-0),12(8-0) situated in the revenue estate of Village Wazirpur, Sector 95A, Gurugram, Haryana.	Converted
7	Signature Infrabuild Private Limited	Signatureglobal Aspire	5.1125	Land comprised in Rect. No. 9, Killa No. 18/2(7-8), 19(7-1), 22(7-12), Rect. No. 12, Killa No. 2/1(5-16), Rect. No. 9, Killa No. 8/2(7-12), 9(3-6), 12(9-6), 13(8-0) Killa No. 3(5-8),Killa No. 7(8-0), 8/1(0-8), Rect No 1 Killa 24/1(1-9), Rec No.9 Killa No 14/2/1(0-8), 15/1/1/1(0-19), situated in the revenue estate of Village GadoliKhurd, Sec-37D, Tehsil & District Gurugram, Haryana; and in Khasra Nos. 295/3(0-6-15),295/4(0-6-15) 295/5(0-6-7), situated in the revenue estate of Village Gadoli Kalan, Sector 37D, Tehsil & District Gurugram, Haryana.	Converted

8	JMK Holdings Private Limited	Grand IVA Sector 103	9	Total land admeasuring 24 Kanals 0 Marlas i.e. 3 acres comprised in Rectangle No. 20 Killa No. 7/2{3-7}, 8/2{4-0}, 9/2{4-0}, 12/1{2-0}, 13/1{2-0}, 14/1{5-13}, 15/1{2-6}, 26{0-4} situated in the revenue estate of village Dharampur, Sector 107, District Gurugram, Haryana.	Converted
9	Sternal Buildcon Private Limited	The Serenas	9.775	Total land admeasuring 6.5104 comprised in Khasra no-8474/1(5-11-0), 8488/2(8-2-0), 8489/4(8-19), 8490(5-18), 8491/1(2-15-0) situated at revenue estate of Village-Karnal, Sector 10, Tehsil & Distt- Karnal (Haryana)	Converted
10	Sternal Buildcon Pvt. Ltd.	SIGNATUREGLOBAL SUPERBIA	7.325	Total land admeasuring 20 kanal 5 marla (2.53125 acres) comprised in Rectangle No. 49 Killa No. 22/1{4-0}, 21/2(4-0), Rectangle No. 48 Killa No. 14/2 Min{1-3}, 17/2{3-2}, 24 (4-0), 25/2 (4-0) situated in the revenue estate of Village Wazirpur, Sector 95A, Gurugram, Haryana.	Converted
11	Sternal Buildcon Pvt. Ltd.	THE MILLENNIA III	9.103	Total land admeasuring 27 Kanals 11 Marlas i.e. land owned by the fantabulous Town Developers Pvt Ltd (1/3 rd share ) comprised in Rectangle No. 42 Killa No. 15/1 (7-19), 16/1 (1-2), 16/2(0-6), 17/2 (6-17), 8/1 (6-17), 19/1/1 (0-2), 23/2 (2-8), 24/1 (2-0) and total land admeasuring 120 Kanals 2 Marlas i.e. owned by the Maa Vaishno Net Tech Pvt Ltd (2/3 share) comprised in Rectangle No. 30 Killa No. 16/2 (0-12), 24/2 (1-3), 25/2/2 (6-0), Rectangle No. 31 Killa No. 21/1 (2-12), Rectangle No. 42 Killa No. 1/2 min (0-8), 2 min (6-5), 3 min (7-7), 4 min (5-12), 6/2 (5-2),	Converted

				7 min (7-16), 8 min (5-13), 9 min (4-4), 13 min (5-0), 14(8-0), Rectangle No. 30 Killa No. 25/1 (1-7), Rectangle No. 41 Killa No.1/1 (3-16), Rectangle No. 42 Killa No. 5/2 (7-9), 6/1 (2-18) situated in the revenue estate of village Kailash, Sector 28A, District Karnal Haryana.	
<b>12</b>	Forever Buildtech Private Limited	The Roselia	8.034	Total land admeasuring 67 Kanals 15 Marlas i.e. land owned by the fantabulous Town Developers Pvt. Ltd. comprised in Rectangle No. 42 Killa No. 15/2 (0-1), 16/3 (6-12), 17/1 (1-3), 18/2 (1-2), 18/3 (0-1), 19/1/2(2-10), 22/2 (2-8), 23/1 (4-19), 24/2 (5-7), 25 (7-7) Rectangle No. 47 Killa No. 3 (7-4), 4(7-11), 5 (7-11), 6/2 (2-4), 7 (8-0), 8/1 (3-15) and total land admeasuring 52 Kanals 5 Marlas i.e. owned by the Maa Vaishno Net Tech Pvt. Ltd. comprised in Rectangle No. 42 Killa No. 1/2 min (5-5), 2 min (1-6), 3 min (0-4), 4min (1-19), 7 min (0-4), 8 min (2-7), 9 min (3-16), 10/1 min (6-0), 11/2 (6-0), 12 (8-0) 13 min (3-0) 19/2 (5-8), 20/1 (2-0), 21/2(1-17), 22/1 (4-19) situated in the revenue estate of village Kailash, Sector 28A, District Karnal Haryana.	Converted
<b>13</b>	Forever Buildtech Private Limited	The Roselia-2	<b>2.53</b>	Total land admeasuring 88 Kanals 10 Marlas i.e. 11.0625 acres comprised in Rectangle No. 21 Killa No. 2/2{5-2}, 3 (3-0), 8 (6-0), 7 (4-0), 6(4-0), Rectangle No. 20 Killa No. 9/2 (1-10), 10/1(2-10), Rectangle No. 21 Killa No. 15 (3-0), 14 (4-0), 13(4-0), 9/2 (4-4), 10/2 (2-12), 11 (5-4), 12 (8-0), 19/1/1 (4-6), Rectangle No. 21 Killa No. 20 (7-11), 21 (8-0), 22/1 (1-18), Rectangle No.	Converted

				22 Killa No 25(2-10), 16 (0-5), Rectangle No. 23 Killa No. 5(1-2) , Rectangle No. 24 Killa No. 1(5-16) situated in the revenue estate of village Dhunela, Sector 36, Sohna, Tehsil Sohna and District Gurugram, Haryana.	
14	Signatureglobal (India) Private Limited	The Millennia	9.7	Total land admeasuring 50 Kanals 07 Marlas i.e. 6.29375 acres comprised in Rectangle No. 20 Killa No. 9/2 (0-17), 10/1(0-13), 11/1 (3-17) Rectangle No. 21 Killa No. 15 (5-0), 14 (4-0), 13(4-0), 18/1 (2-0), 18/2 (6-0), 17 (8-0), 16/1 (4-0), 16/2 (4-0), 24(8-0) situated in the revenue estate of village Dhunela, Sector 36, Sohna, Tehsil Sohna and District Gurugram, Haryana.	Converted
15	SignatureGlobal (India) Private Limited	Golf Green 79	5.9125	Total land admeasuring 47 Kanal 16 Marla comprised in Rect. No-50, Killa no-6/2(4-11), 14/2(1-16), 15(8-0), 16(8-0), 17(9-2), 24(6-1), 25/1(5-12), Rect. No-51, Killa no-10/2/2(0-12), 11/1(2-16), Rect. No-56, Killa no-5/1/1(0-16) , situated in the revenue estate of Village Naurangpur, Sector 79, District Gurugram, Haryana.	Converted
16	SignatureGlobal (India) Private Limited	Signatureglobal Prime	5	Land admeasuring 5. acres or 40 Kanal 01 Marla Comprised of land admeasuring 5 Acres of Rect. No-39, Killa No-1 min (3-17), 10/1(6-4), 10/2(1-16), 11(8-0), 26min(0-3), 20(7-4), 22/1(1-0), Rect. No-40, Killa No-16/1(0-17), 5/4(1-19), 6/1(3-02), 6/2(0-18), 15/3(4-12), 16/2(0-18), situated in the Revenue Estate of Village Hyatpur (Now Sector 93), Tehsil & District Gurugram, Haryana	Converted

17	Signature Global Private Limited (India)	Signature Global Proxima 1	5	Land admeasuring 10 acres comprised in Rect. No-11, killa no-13/2(4-0), 17(7-19), 18(8-0), 19(8-0), 23/2(5-0), 24/1(3-0), 24/2(3-0), rect. no-15, killa no-3/2(5-0), 4/1(3-16), 4/2(3-12), 5/1(6-0), 7(7-10), 8(8-0), rect. no-16, killa no-1/2/1/2(4-10), 10/2/2/1(2-13), situated in the revenue estate of village Kadarapur, (now Sector 63A), district Gurugram, Haryana.	Not converted
18	Rose Building Solutions Private Limited	The Sunrises Premium Floor by Signature Global	6.51	Detail of land owned by Ramprastha Sare Land Holding Company One Pvt. Ltd. land admeasuring 3 Kanal and 7.5 Marla, comprised in Rect. No-19, Killa No-12/2min North (3-7.5), details of land owned by Ramprastha Estates Pvt. Ltd. 695/2521 share, Ramprastha Sare Land Holding Company one Pvt. Ltd. 1733/2521 share & Ramprastha Buildwell Pvt. Ltd. 93/2521 land admeasuring 28 Kanal and 11.5 Marla comprised in Rect. No-6, 6/1/1(4-5), 6/2/2(1-13), 15/2min North(4-1), Rect. No-19, Killa No-9(4-11), 10(7-9), 11min North(5-0), 12/1min North(1-12.5)Detail of land owned by Ramprastha Housing pvt ltd land admeasuring 5 Kanal and 18 Marla comprised in Rect. No-19, Killa No-13/1/1(5-18) situated in the revenue Estate Village Hayatpur, Sector 89, Gurugram total area 4.73125 acres	Converted
19	Maa Vaishno Net- Tech Private Limited	Signature Global City-I	15	Detail of land owned by Ramprastha Sare Land Holding company One Pvt. Ltd., Total land admeasuring 16 kanal and 10.5 Marla	Converted



				comprised in Rect. No-19, Killa No-12/2min South(2-0.5), 18/2(6-18), 23(7-12) and details of land owned by Ramprastha Estates Pvt. Ltd. 695/2521 share, Ramprastha Sare Land Holding Company One Pvt. Ltd. 1733/2521 share & Ramprastha Buildwell Pvt. Ltd. 93/2521 share comprised in land admeasuring 23 kanal and 9.5 Marla, Rect. No-19, Killa No-11min South(3-0), 12/1min South(0-19.5), 19/2(7-18), 20(8-0), 22/2/1(3-12) situated in the revenue Estate Village Hayatpur, Sector 89, Gurugram total area 5 acres	
20	Fantabulous Town Developers Private Limited	The Signatureglobal City -II	15	Total land admeasuring 40 Kanal and 18 Marla or 5.1125 acres comprised in rect. no-3, killa no-18/2(2-0), 19/2(2-0), 20/1/2(1-18), 21/2(7-12), 22(8-0), rect. no-11, killa no-3(8-0), 8 min(3-8), 23 (8-0) situated in the revenue estate of village dhorka, Sector 95, Gurugram	Converted
21	Signatureglobal Homes Private Limited	SignatureGlobal Park -II	11.0625	Total land admeasuring 207 Kanal and 05 Marla or 25.9 acres comprised in Rect No. 45 Killa No. 1/2/1(4-4), Killa No. 10/2(6-0), Killa No. 11/1(6-0), Killa No. 20/2(6-0), Killa No. 21/1(2-16), Killa No. 1/1(1-12), Killa No. 2/2/1(5-18), Killa No. 9/2(6-12), Killa No. 12/1(6-12), Killa No. 19/2(3-0), Killa No. 21/2(5-4), Killa No. 22/1(3-0), Killa No. 1/2/2(2-4), 2/1(1-0), Killa No. 10/1(2-0), Killa No. 11/2(2-0), Killa No. 20/1(2-0), Killa No. 3/2(5-2), Killa No. 8(6-7), Killa No. 13(5-14), Killa No. 18 (3-16), Killa No. 19/1(5-0), Killa No. 22/2(5-18), Killa No. 2/2/2(1-2), Killa No.3/1(0-14), Killa No. 9/1 (1-8), Killa	Converted

				No. 12/2 (1-18), Rect No. 46 Killa No. 4/2 (4-12), Killa No. 7/1(4-12), Killa No. 14/2(4-12), Killa No. 17/1(4-12), Killa No. 5/1(4-16), Killa No. 6/2(5-0), Killa No. 15/1(5-0), Killa No. 16/2(5-0), Killa No. 25/1/1(3-6), Killa No. 3/2(5-17), Killa No. 4/1(3-8), Killa No. 7/2(3-8), Killa No. 8(8-0), Killa No. 13(8-0), Killa No. 14/1(3-8), Killa No. 17/2(3-6), Killa No.18/2(5-2), Killa No. 19/1(0-19), Killa No. 25/1/2(2-7), Killa No. 5/2(3-4), Killa No. 6/1(3-0), Killa No. 15/2(3-0), Killa No. 16/1(3-0), and Rect No. 50 Killa No. 1/2/2(1-17), Killa No. 2/1/1(0-2), Killa No. 1/2/1(0-5), Killa No. 2/1/2(5-1) situated in the revenue estate of Village Hariahera, Tehsil Sohna, District Gurugram	
22	Signatureglobal Homes Private Limited	SignatureGlobal Park –III	6.29375	Total land admeasuring 50 Kanals 07 Marlas i.e. 6.29375 acres comprised in Rectangle No. 20 Killa No. 9/2 (0-17), 10/1(0-13), 11/1 (3-17) Rectangle No. 21 Killa No. 15 (5-0), 14 (4-0), 13(4-0), 18/1 (2-0), 18/2 (6-0), 17(8-0), 16/1 (4-0), 16/2 (4-0), 24(8-0) situated in the revenue estate of village Dhunela, Sector 36, Sohna, Tehsil Sohna and District Gurugram, Haryana.	Converted
23	Signatureglobal Homes Private Limited	SignatureGlobal Park –IV	15	Details of land owned by M/s S.A. Propcon Pvt. Ltd. Total land admeasuring 17 Kanal 8 Marla or 2.175 Acres Rect No. 11 Killa No. 16/2 (4-18), Killa No. 17/2 (5-0), Killa No. 18/2 (5-0), Killa No. 19/2/1 (2-10) and Details of land owned by Mr. Sandeep Yadav Total land admeasuring 0 Kanal 10 Marla or 0.4375 Acres Rect No. 13 Killa No.	Converted

				1/2 (1-0), Killa No. 2/2/1 (0-3), Killa No.9/2 (0-2), Killa No. 10/2 (2-5) and Details of land owned by Mr. Balwant Singh Yadav Total land admeasuring 37 Kanal 14 Marla or 4.7125 Acres Rect No. 11 Killa No. 16/1 (3-2), Killa No. 25/2 (3-2), Rect No. 12 Killa No. 19 (0-12), Killa No. 20 (6-13), Killa No. 21 (8-0), Killa No. 22 (5-14), Rect No. 13 Killa No. 1/1 (7-0), Killa No. 2/1/2 (3-11) situated in the revenue estate of Village Dhorka, Sector 95, Gurugram, Haryana	
24	Signatureglobal Homes Private Limited	SignatureGlobal Park -V	10.53	Total land admeasuring 9.103 acres comprised in rect. no-128, killa no-4(17-0), rect. No 352/124-125-126/2, killa no 4(9-1), rect. No 371-372/351/126-127/2, killa no 4(9-1), rect. No 371-372/351/126-127/1, killa no 0(3-19), rect. No 352/124-125-126/1, killa no 0(3-19), rect. No 129/2/1, killa no 0(4-7), rect. No 129/1/1, killa no 0(3-19) situated in the revenue estate of village Gadoli Kalan, Sector 37D, Gurugram	Converted
25	Signatureglobal Homes Private Limited	SignatureGlobal Park -III Extension	4.2625	Total land admeasuring 26 kanal 2 marla or 3.2625 acres comprised in rect. no-21, killa no-19/2(3-7), rect. no-21, killa no-23/1(4-0), rect. no-21, killa no-22/2(6-2), rect. no-21, killa no-23/2(4-0), rect. no-24, killa no-3/3(0-15), rect. no-24, killa no-2(7-18) situated in the revenue estate of village Dhunela, Sector 36, Tehsil Sohna, Gurugram  Total land admeasuring 34 kanal 2 marla or 1 acres comprised in rect. no-24, killa no-3/1/1(0-10),3/1/2(1-	Converted

				19),3/2/1(1-5),3/2/2(3-6), 4/1(1-0) situated in the revenue estate of village Dhunela, Sector 36, Tehsil Sohna, Gurugram	
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**PART C: DETAILS OF UNLAUNCHED PROJECTS**

Sr. No.	Entity Name	Project Name/ Sector	Acres	Saleable Area (In sq. ft.)	Affordable Housing Policy License Number	RERA Registration Number
1	Rose Building Solutions Private Limited	Sector 37D (Ph II)	5.6	-	APPLIED	-
2	SignatureGlobal (India) Private Limited	63A	0.75	66,984	40 OF 2020 DATED 11.12.2020	To be applied
3	JMK Holdings Private Limited	88A AHP	8.90	7,94,877	-	-
4	Signature Builders Private Limited	SECTOR 93	10	8,93,120	APPLIED	-
5	Signatureglobal Homes Private Limited	Park 1 Sector 36 (Sohna)	5	3,46,959	LOI RECEIVED	-
6	Signatureglobal Developers Pvt. Ltd.	37D	20.6	14,47,880	8 OF 2021 dated 08.03.2021	
7	JMK Holdings Private Limited	79B	12.48	4,58,916	-	-
8	Sternal Buildcon Private Limited	Sector 81	11.9778	8,74,321	LOI Received	-
9	Signature Infrabuild Private Limited	Sector 92	19.7	13,78,580	APPLIED	-
10	Sternal Buildcon Private Limited	Sector 36 (Sohna) Commercial	2.15	<b>2,13,063</b>	9 OF 2021 dated 15.03.2021	-
11	Signatureglobal Developers Pvt. Ltd.	Sector 37D	2.1 (Commercial)	208,108	LOI Received	-
12	Signatureglobal Developers Pvt. Ltd.	Raj Nagar Extension, Morta	17.1	25,55,768	Project approval applied. Under approval.	To be applied
13	Signatureglobal Homes Private Limited	Park 1 ext Sector 36 (Sohna)	5.17	3,61,900	APPLIED	-

14	JMK Holdings Private Limited	SECTOR 88A DDJAY	7.40			
15	SignatureGlobal (India) Private Limited	Sohna SCO	5.89		APPLIED	-
16	SignatureGlobal (India) Private Limited	63A(DDJAY)	5.00		APPLIED	-
17	Sternal Buildcon Private Limited	Millennia 37D (Ph IV)	5.89		APPLIED	

**PART D: DETAILS OF UNLAUNCHED PROJECT LANDS**

Sr • No.	Entity Name	Project Name/ Sector	Acre s	Location							Conversion to Residential Usage		
1	Rose Building Solutions Private Limited	Sector 37D (Ph II)	5.62	Total land admeasuring 5.62 acre comprised in Khasra No 276/1 (2Bigha 4Biswa 17Biswansi), Khasra No 277/1 (4Bigha 15Biswa 0Biswansi), Khasra No 278/2/1 (2Bigha 0Biswa 0Biswansi), situated at revenue estate of village Gadauli kalan, Sector 37D, Gurugram Haryana									
				28.	VILLAGE	29.	RECT NO	30.	KILLA NO	31.	AREA		
3	JMK Holdings Private Limited	88A AHP	8.93 125	32.	HARSARU	33.	86	34.	14/2	35.	3-6		
				36.				37.	15/2	38.	3-3		
								39.	14/3	40.	3-7		
								41.	15/3	42.	3-3		
								43.	16	44.	7-12		
								45.	17/1	46.	6-0		
								47.	24/3	48.	0-8		
								49.	25/1/1	50.	3-15		
								51.	25/2	52.	2-0		
								53.	11	55.	8-0		
								56.	12MIN	57.	5-4		
								58.	19MIN	59.	5-4		
								60.	20/1	61.	1-16		
								62.	20/2	63.	6-4		
								64.	21	65.	8-0		
								66.	22/1MIN	67.	4-7		
				68. TOTAL							69.	71-9 OR 8.93125 ACRES	



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7	Signature/ Global Developers Pvt. Ltd.	37D	20.5 890	LAND OWNED BY LALWANI BROTHERS BUILDCON LLP		
				VILLAGE	KHASRA NO	AREA(B-B-B)
				GADAULI KALAN	148MIN	1-12-18
					149/1MIN	1-4-1
					150MIN	0-8-11
					151MIN	1-10-0
					152MIN	0-19-1
					155	1-15-0
					331/3/1	2-7-12
					331/3/3	1-14-8
					333/3	2-16-0
					336	1-7-0
					337	1-10-0
					338/1	2-2-5
					342	1-17-0
					343	3-4-0
					344/1	0-11-7
					347/1	1-15-17
					348/1	2-2-3
					346/2	2-16-13
				LAND OWNED BY UNISTAY HOSPITALITY PVT LTD		
				GADAULI KALAN	331/3/2MIN	1-5-1
				TOTAL AREA		32-18-17 OR 20.5890 ACRE

	JMK Holdings Private Limited	79B	12.48	Village Naurangpur Tehsil Manesar Distt. Gurgaon HB. No.157 Sector-79 B						
8				Sr. N O.	Name of Owners	Mustkil/ Killa No.	Area in K-M			
				1	M/s Gantlet Propbuild Pvt. Ltd	55//16/2	6-8			
						17/2	4-0			
						24	8-0			
						25	8-0			
						71//3	8-0			
						4/2	1-4			
						4/1	6-16			
						5	8-0			
						6	8-0			
						7	8-0			
						8	8-0			
						13	7-11			
					2	M/s Gibbon Propbuild Pvt. Ltd	14	7-11		
							15/1	3-4		
					3	Forsythia Propbuild Pvt. Ltd	55//15/2	7-4		
						Grand Total	12.4875			
					Details of Land owned by Logical Developers Pvt Ltd					
9	Sternal Buildcon Private Limited	Sector 81	11.9778	Village	Rect No	Killa No	Area			
				Nakhdola	13	11/2	4-4-0			
						19/3 min	1-11-0			
						20	6-18-4			

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## **SCHEDULE 7**

### **WARRANTIES**

#### **PART A: PROMOTER WARRANTIES**

1. **Authority:** Each Promoter has full power and authority and are competent to enter into, deliver and perform: (a) this Agreement, (b) the other Transaction Documents to which they are a party, and to consummate the transactions contemplated thereby.
2. **Validity:** This Agreement and each of the other Transaction Documents to which it is a party has been duly authorized and executed by each Promoter and constitutes (or when executed, will constitute) legal, valid, enforceable and binding obligations of the Promoter in accordance with their respective terms.
3. **No Conflict:** The execution, delivery and performance by each Promoter of the Transaction Documents and its compliance with the terms and provisions thereof, do not and will not:
  - (a) violate, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default (or an event which, with the giving of notice or lapse of time, or both, would become a default) under, or require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, or result in the creation of any Encumbrance over any of its assets pursuant to, any note, bond, indenture, mortgage, contract, agreement, lease, sublease, license, permit, franchise or other instrument or arrangement to which it is a party or by which it is bound or affected; and/or
  - (b) contravene any provision of any Applicable Law.
4. **Status of Consents:** Each Promoter has obtained all necessary corporate, creditors', shareholders' and other Consents required under Applicable Law or under any contract or otherwise required to be obtained by them for the execution, delivery and performance of its obligations under the Transaction Documents and each of such Consents are in full force and effect. None of the Promoters are required to obtain any other Consents either under Applicable Law or under any contract or otherwise, for the execution and performance of the Transaction Documents.

#### **PART B: COMPANY WARRANTIES**

1. **Organization and Authority:** The Company is a legal entity duly organized, validly existing and in good standing under the laws of its place of incorporation and has all the necessary corporate power and authority to enter into, deliver and perform its obligations under this Agreement and each of the other Transaction Documents to which it is a party and to consummate the transactions contemplated thereby.
2. **Validity:** This Agreement and each of the other Transaction Documents to which it is a party has been duly authorized and executed by the Company and constitutes (or when executed, will constitute) legal, valid, enforceable and binding obligations of the Company in accordance with their respective terms.

3. No Conflict: The execution, delivery and performance by the Company of the Transaction Documents and its compliance with the terms and provisions thereof, do not and will not:
  - (a) violate, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default (or an event which, with the giving of notice or lapse of time, or both, would become a default) under, or require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, or result in the creation of any Encumbrance over any of its assets pursuant to, any note, bond, indenture, mortgage, contract, agreement, lease, sublease, license, permit, franchise or other instrument or arrangement to which it is a party or by which it is bound or affected;
  - (b) violate, conflict with, or contravene any provision of the Memorandum or Existing Articles; or
  - (c) contravene any provision of any Applicable Law.
4. Status of Consents: The Company has obtained all necessary corporate, creditors', shareholders' and other Consents required under Applicable Law or under any contract or otherwise required to be obtained by them for the execution, delivery and performance of its obligations under the Transaction Documents and each of such Consents are in full force and effect. The Company is not required to obtain any other Consents either under Applicable Law or under any contract or otherwise, for the execution and performance of the Transaction Documents.

#### **PART C: HCARE WARRANTIES**

1. Organization and Authority: HCARE is a legal entity duly organized, validly existing and in good standing under the laws of its place of incorporation and has all the necessary corporate power and authority to enter into, deliver and perform its obligations under this Agreement and each of the other Transaction Documents to which it is a party and to consummate the transactions contemplated thereby.
2. Validity: This Agreement and each of the other Transaction Documents to which it is a party has been duly authorized and executed by it and constitutes its valid and legally binding obligation and enforceable in accordance with its terms.
3. No Conflict: The execution, delivery and performance of this Agreement will not contravene any law, regulation, order, decree or authorization applicable to it; and
4. Status of Authorizations: It has taken all appropriate and necessary actions to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder.

## **SCHEDULE 8**

### **DEED OF ADHERENCE**

This Deed of Adherence (“**Deed**”) is executed on this [•] day of [•]:

Between:

1. ***[Insert name and details of the Transferee]*** (“**Covenantor**”, which expression shall, unless repugnant to the subject, context and/or meaning thereof, be deemed to include its successors and permitted assigns), to whom the Securities of the Company have been transferred by the Transferor; and
2. ***[Insert name and details of the Transferor]***, (“**Transferor**”, which expression shall, unless repugnant to the subject, context and/or meaning thereof, be deemed to include its successors and permitted assigns).

This Deed is supplemental to the Investor Rights Agreement (“**Agreement**”) made on [•], 2021 between (1) the Company, (2) HCARE, (3) the Promoters, and (4) the Subsidiaries.

#### **THIS DEED WITNESSETH AS FOLLOWS:**

The Covenantor hereby confirms that it has been supplied with a copy of the Agreement and the Constitutional Documents (as varied by the Parties thereto) together with (details of any variation), and, hereby covenants to observe, perform and be bound by all the terms thereof applicable to the Transferor which are capable of applying to the Covenantor to the intent and effect that the Covenantor shall be deemed with effect from the date on which the Covenantor is registered as a member of the Company to be a party to the Agreement.

The Covenantor hereby covenants that it shall not do any act or commit any omission that derogates from the provisions of the Agreement or the Constitutional Documents.

Each party to the Agreement shall be a third party beneficiary of this Deed.

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed in all respects by the Laws of India.

Capitalized terms and expressions used but not defined herein shall have the same meaning ascribed to them in the Agreement.

**IN WITNESS WHEREOF**, the Covenantor and the Transferor have entered into this Deed on the day and year first above written in accordance with the requirements of the Agreement.

***Signed and delivered for and on behalf of***

**The Covenantor**

By: [•]  
Name: [•]  
Designation: [•]

*Signed and delivered for and on behalf of*

**The Transferor**

---

By: [•]  
Name: [•]  
Designation: [•]

**SCHEDULE 9**

**[intentionally left blank]**

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## SCHEDULE 10

### POWER OF ATTORNEY

**THIS GENERAL DEED OF POWER OF ATTORNEY** is executed on this [•] day of [•] by [•], a [person residing at [•]] (“**Grantor**”).

#### **1. APPOINTMENT**

The Grantor hereby appoints [•], an individual who is a citizen of India whose residence is at [•], to be its lawful attorney (hereinafter referred to as the “**Promoters’ Representative**”) in accordance with Section 10 of the Powers of Attorney Act, 1882, and pursuant to the provisions of the Investor Rights Agreement dated [•], 2021 between the Company, HCARE, the Promoters and the Identified Subsidiaries (“**Agreement**”), and hereby grants full power and authority to the Promoters’ Representative in its name and otherwise on its behalf to:

- (a) take any action or execute any document on behalf of the Grantor in connection with the Transaction Documents, such that HCARE, the Company and the Identified Subsidiaries shall be entitled to rely upon such action or document as being binding on such Grantor without further enquiry;
- (b) execute any document as the Promoters’ Representative may think necessary or desirable to implement the provisions of the Transaction Documents, including making any such changes that the Promoters’ Representative may in his discretion consider necessary or desirable;
- (c) act as its agent, proxy and attorney, and, gives the Promoters’ Representative full power and authority on behalf of the Grantor to resolve or address all matters as are contemplated by the Transaction Documents;
- (d) to negotiate, enter into, make, sign, execute, deliver, acknowledge and perform all engagements, contracts, agreements, indentures, papers, documents, writings, things, deeds etc. that may be necessary or proper to be entered into and signed, sealed, executed, delivered, acknowledged and performed pursuant to the Transaction Documents;
- (e) to sign and deliver all original documents as may be required by HCARE, the Company and/or the Identified Subsidiaries;
- (f) to issue and deliver due and valid acknowledgements evidencing valid and effectual discharge for money received from it under the Transaction Documents;
- (g) to sign and file any applications, statements, declarations and other papers as may be required under the provisions of Applicable Law for the purpose under the Transaction Documents;
- (h) to receive letters, notices and communications of all types in connection with all matters under the Transaction Documents;
- (i) to make such declarations in respect of the Securities as may be in the opinion of the Promoters’ Representative required or necessary under Applicable Law;

- (j) to represent the Grantor in any and all disputes arising out of, relating to or in connection with the Transaction Documents before any court or arbitral tribunal or any negotiations, mediation or conciliation in this regard, to the exclusion of the Grantor's direct personal participation therein;
  - (k) to appoint attorneys, advocates and constituted attorneys on the Grantor's behalf and in the Grantor's name to do all the acts and things herein provided which the Promoters' Representative is lawfully empowered to do; and
  - (l) to undertake any such acts, deeds and things as may be necessary or required to be undertaken under the Agreement.
2. The Grantor hereby confirms and ratifies all acts and things done or to be done by the Promoters' Representative in pursuance of the powers contained herein.
  3. The appointment of the Promoters' Representative shall be effective as of the date hereof and shall terminate upon termination of the Agreement and the powers conferred upon the Promoters' Representative by this Deed shall be limited to the express authorities set out above.
  4. The appointment of the Promoters' Representative shall be governed by and construed in accordance with Indian law.
  5. Capitalized terms used herein and not defined shall have the meanings given to them in the Agreement.

**IN WITNESS WHEREOF**, this Power of Attorney has been executed as a deed the day and year first above written.

**EXECUTED** as a deed  
By the **GRANTOR**

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**SCHEDULE 11****DETAILS FOR NOTICES**

<b>Sr. No.</b>	<b>Party</b>	<b>Details</b>
1.	Vistra ITCL (India) Limited	Attn: Vipul Roongta Address: HCARE House, HT Parekh Marg, Churchgate, Mumbai - 400020 Email: vipulr@hdfccapital.com
2.	Signatureglobal (India) Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
3.	Pradeep Kumar Aggarwal, Madhu Aggarwal and Pradeep Kumar Aggarwal HUF	Attn: Mr. Pradeep Kumar Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: pradeep@signatureglobal.in
4.	Ravi Aggarwal, Rashmi Aggarwal, Ravi Aggarwal HUF, Geeta Devi Aggarwal and Sarvpriya Securities Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
5.	Lalit Kumar Aggarwal, Shilpa Aggarwal and Lalit Kumar Aggarwal HUF	Attn: Mr. Lalit Kumar Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: lalit@signatureglobal.in
6.	Devender Aggarwal, Bhawana Aggarwal and Devender Aggarwal HUF	Attn: Mr. Devender Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: devender@signatureglobal.in
<b>Identified Subsidiaries</b>		
1.	Signature Builders Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
2.	Signatureglobal Developers Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
3.	JMK Holdings Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
4.	Signature Infrabuild Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in      Contact No.: 9811630752
5.	Fantabulous Town Developers Private Limited	Attn: Mr. Ravi Aggarwal

		Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
6.	Maa Vaishno Net- Tech Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
7.	Sternal Buildcon Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
8.	Forever Buildtech Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
9.	Indeed Fincap Private Limited (Formerly known as Charles (India) Private Limited)	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
10.	Rose Building Solutions Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
11.	Signatureglobal Homes Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in
12.	Signatureglobal Business Park Private Limited	Attn: Mr. Ravi Aggarwal Address: 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026 Email: ravi@signatureglobal.in

**SCHEDULE 12**

**DETAILS OF SECURITIES HELD BY THE PROMOTERS IN SARVPRIYA SECURITIES PRIVATE LIMITED**

<b>S.No.</b>	<b>Name of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage (%)</b>
<b>1</b>	Mr. Devender Aggarwal	1750000	25
<b>2</b>	Mr. Pradeep Kumar Aggarwal	1750000	25
<b>3</b>	Mr. Ravi Aggarwal	1750000	25
<b>4</b>	Mr. Lalit Kumar Aggarwal	1750000	25
	<b>TOTAL</b>	<b>70,00,000</b>	

### **SCHEDULE 13**

#### **DETAILS OF OTHER PROJECTS**

- 1 Project The Millennia 2, admeasuring 5.4875 acres, situated at Sector 37D, Gurugram, under construction by Sarvpriya Securities Private Limited.
- 2 Project Andour Heights, admeasuring 6 acres, situated at Sector 71, Gurugram, under construction by Sarvpriya Securities Private Limited.
- 3 Signature Global Mall, admeasuring 2281.45 sq meters, situated at Plot -6 Sector-3, Vaishali, Ghaziabad, under construction by Sarvpriya Securities Private Limited.

## SCHEDULE 14

### FORMAT OF LETTER TO COMPANY'S AUDITORS

*[On the letterhead of the Company]*

Date: [•]

[Name of the Auditors]

[Address]

HCARE INVESTMENT NUMBER [•]

Letter to Auditors

Ladies and Gentlemen:

We hereby authorize and instruct you to give to Vistra ITCL (India) Limited of the IL&FS Financial Centre, Plot No.22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, India ("HCARE"), all such information as HCARE may reasonably request with regard to the financial statements (both audited and unaudited), accounts and operations of the undersigned company. We have agreed to supply that information and those statements under the terms of an agreement between the undersigned company, the shareholders named therein and HCARE, dated [•] ("**Investor Rights Agreement**"). For your information we enclose a copy of the Investor Rights Agreement.

We authorize and instruct you to send 2 (two) copies of the audited accounts of the undersigned company to HCARE each year to assist us in satisfying our obligation to HCARE under Clause [•] of the Investor Rights Agreement. When submitting the same to HCARE, please also send, at the same time, a copy of your full report on such accounts to HCARE.

For our records, please ensure that you send to us a copy of every letter that you receive from HCARE immediately upon receipt and a copy of each reply made by you immediately upon the issue of that reply.

Yours faithfully,

**SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED**

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Name: [•]

Designation: Authorized Representative

Enclosure: Investor Rights Agreement

## **SCHEDULE 15**

### **HCARE RESERVED MATTERS**

1. amend or repeal the Memorandum, Amended and Restated Articles and/or Amended and Restated Articles of the Subsidiaries: (i) in any material manner; or (ii) in contravention of or in any manner inconsistent with the terms of this Agreement; or (iii) which adversely affects the rights of HCARE;
2. change the designations, powers, rights, preferences or privileges, or the qualifications, limitations or restrictions of the HCARE Securities, through amendment or repeal of the Memorandum, Amended and Restated Articles or otherwise;
3. create, authorize or issue any Securities in the Company or incur any Debt to any shareholder of the Company, except any Debt as per the requirements under paragraph 16 below, or any of its Subsidiaries other than those contemplated by the Transaction Documents;
4. altering the composition of the board of directors of the Company (including change in the number of directors), except (a) change of directors amongst the Ravi Aggarwal, Pradeep Aggarwal, Lalit Aggarwal and Devender Aggarwal; and (b) appointment of directors pursuant to exercise of rights by the lenders of the Company;
5. incurring any Debt (including by way of issuance of debt instruments) for an amount in excess of the lower of: (i) INR 10,000,000,000 (Indian Rupees ten billion) (calculated excluding the HCARE CCDs and IFC CCDs); or (ii) 250% (two hundred and fifty percent) of the Net Worth (including aggregate amount of HCARE CCDs and IFC CCDs) of the Company, subject to the LTV Ratio being maintained as required by the Agreement;
6. change the primary business of the Company or of any of its Subsidiaries;
7. any amalgamation, scheme of arrangement, merger, consolidation, reconstitution, restructuring, business combination or similar transaction;
8. authorizing or undertaking any arrangement for the disposal (including but not limited to any sale, exchange or lease) of, whether in one or a series of transactions: (i) assets that contribute to the generation of more than 20% (twenty percent) of the cumulative future cash flows till the Financial Year ending March 31, 2024 as per the Business Plan; (ii) immovable properties of the Company and/or the Subsidiaries, in a single financial year, that whether taken singly or in the aggregate have a value in excess of INR 150,000,000 (Indian Rupees one hundred and fifty million) and in respect of which, such value is supported by a valuation certificate of an independent valuer (which certificate is acceptable to HCARE), provided that the above shall not relate to sale of units in the Projects to customers in the ordinary course of business; or (iii) any shares of any Subsidiary that results in the Company owning (directly or indirectly) less than (A) 95% (ninety five percent) of that Subsidiary, in case of wholly owned Subsidiaries of the Company or; (B) 55% (fifty five percent) of that Subsidiary, in the case of Subsidiaries which are not wholly owned by the Company;
9. creation of encumbrance (mortgage, charge or lien) of any nature, on or with respect to any of the properties (including the Project Land, tangible or intangible assets and any other property which is offered as security) of the Company, where such encumbrance results in breach of the LTV or a reduction in Value which leads to a breach in the LTV;



10. authorize or undertake any Liquidation Event:

**“Liquidation Event”** means:

- (a) appointment of a receiver or any insolvency practitioner by any court of Law for administration of the affairs of the Company and/ or any of the Subsidiaries (as applicable) or an insolvency resolution professional under the Insolvency and Bankruptcy Code, 2016; and/or
  - (b) commencement of any liquidation, dissolution or winding up of the Company and/or any Subsidiary (as applicable) or bankruptcy, reorganization, composition with creditors or other analogous insolvency proceedings of the Company or any Subsidiary (as applicable), whether voluntary or involuntary, in accordance with the Act or the Insolvency and Bankruptcy Code, 2016 or in any manner whatsoever, or any petition presented or resolution passed for any such event;
11. authorize or undertake any reduction of capital, redemption or share repurchase, other than any repurchase of Securities of the Company issued to or held by employees, officers, directors or consultants of the Company or its Subsidiaries upon termination of their employment pursuant to an employee stock plan approved by the Board of Directors in compliance with this Agreement;
12. authorize or undertake any public offer or listing or any delisting of any Securities of the Company (or any Subsidiary);
13. the sale, transfer or assignment of any IP Rights (including those relating to copyrights, trademarks, patents and designs) of the Company or any of its Subsidiaries that is required for current or future Company Operations, or granting or entering into any material license, agreement or arrangement concerning any IP rights (other than sale, transfer or assignment of IP Rights by the Company to any wholly owned Subsidiary);
14. adopt, amend or revise the Dividend Policy or make declare any dividend or make any Distribution in relation to any Securities of the Company (or equity securities of any Subsidiary) that is not in accordance with the Dividend Policy out of the profits for the then current Financial Year;
15. adopt, amend or revise any employee stock plan;
16. enter into any agreement, arrangement or transaction with any Related Party (including with Persons holding material interest in the Company, its Subsidiaries and/or Affiliates of the Company or its Subsidiaries for lending and borrowing of monies, except where (i) if money is being borrowed by the Company from a Related Party, the highest rate of interest is 14% (fourteen percent); and (ii) if money is being lent to a Related Party by the Company, the rate of interest is 1% (one percent) higher than the weighted average of the rates of interest for all borrowings made by the Company from a Related Party in the relevant financial year till such time, subject to a maximum of 15% (fifteen percent);
17. enter into any agreement, arrangement or transaction with any Related Party (including with Persons holding material interest in the Company, its Subsidiaries and/or Affiliates of the Company or its Subsidiaries for disposal (including but not limited to any sale, exchange or lease)

for disposal (including but not limited to any sale, exchange or lease) of, whether in one or a series of transactions of any immovable property, in a single financial year, having a value whether taken singly or in the aggregate, in excess of INR 50,000,000 (Indian Rupees fifty million) and such value is supported by a valuation certificate of an independent valuer (which certificate is acceptable to HCARE);

18. enter into any agreement, arrangement or transaction with any Related Party (including with Persons holding material interest in the Company, its Subsidiaries and/or Affiliates of the Company or its Subsidiaries for disposal (including but not limited to any sale, exchange or lease) other than agreement, arrangement or transaction undertaken in ordinary course of business and on arm's length basis provided the required information provided on quarterly basis (with value of transaction more than INR 500,000 (Indian Rupees five hundred thousand));
19. any change in the accounting methods or policies of the Company and/or the Subsidiaries other than as required under the Applicable Law;
20. appoint, remove or replace the statutory auditors of the Company;
21. change the Financial Year of the Company or its Subsidiaries;
22. approve or amend the Business Plan or budget of the Company;
23. enter into any obligation outside of the normal course of business in excess of INR 200,000,000 (Indian Rupees two hundred million) (or the equivalent in any other currency) in the aggregate in any Financial Year;
24. enter into any commitments for acquisitions of other entities or their assets (whether by the acquisition of Securities or otherwise) for a consideration in excess of INR 250,000,000 (Indian Rupees two hundred and fifty million) or for amounts that exceed 25% (twenty five percent) of the total paid-up share capital of the Company on a Fully Diluted Basis in the aggregate in any Financial Year, whichever is higher; other than any land acquisition for a project under any state or central government affordable housing scheme, including Deen Dayal Jan Awas Yojna Affordable Plotted Housing Policy, 2016 and Affordable Group Housing Policy, 2013;
25. enter into; (i) any commitments for capital expenditure; or (ii) any transaction is deviation from the then Business Plan, in any Financial Year for any Project that results in an adverse change of 10% (ten percent) of the aggregate cost budget or schedule for that Financial Year, unless such expenditure or transaction is incurred because the Project is moving ahead of its schedule;
26. create any Subsidiary or enter into any joint venture or partnership other than: (a) as provided under the Transaction Documents, and (b) creation of wholly owned subsidiaries and joint collaboration agreements or such similar arrangements entered into in the ordinary course of business for development of any Project being undertaken by the Company or Subsidiary;
27. incur Debt to fund working capital and/or construction finance requirements of a Project which involves the payment by it, in cash or otherwise, of amounts in excess of 50% (fifty percent) of the total cost of the Project;
28. dispose, factor, securitize or otherwise transfer its receivables, unless: (a) such disposal, factoring, securitization or transfer is required to secure the indebtedness permitted under Paragraph 25 above; or (b) the proceeds of such disposal, factoring, securitization or transfer

are used to redeem, repurchase, buy back the amounts invested/paid by HCARE in respect of the HCARE Securities;

29. use of a brand name other than “**Signatureglobal**” for a Project;
30. any project undertaken by the Company with a project internal rate of return of less than 22% (twenty two percent);
31. appointment or removal of, or any change in the terms of engagement of, the PMC and the Financial Consultant in relation to the Projects; and/or
32. any change or removal of the signatories in respect of the Designated Company Account or the Designated Subsidiaries Account, nominated by HCARE.

**SCHEDULE 16**

**FORMAT OF FINANCIAL CLOSURE CERTIFICATE**

Application of Funds		Means of Finance	
	Amount		Amount
Land Cost -		Equity capital	
Construction Cost		Unsecured loans from Promoter / Investor	
Other Costs		Receipt of Sales (to the extent allowed under RERA)	
Interest during construction		Construction Finance	
Total	100	Total	100

## **SCHEDULE 17**

### **PRE-IDENTIFIED HCARE GROUP COMPANIES**

**List of Affiliates of HDFC Capital Advisors Limited (as per the definition above) as on 31.3.2021:**

1. Housing Development Finance Corporation Limited
2. HDFC Investments Ltd.
3. HDFC Holdings Ltd.
4. HDFC Trustee Company Ltd.
5. HDFC Property Ventures Ltd.
6. HDFC Sales Pvt. Ltd.
7. HDFC Ventures Trustee Company Ltd.
8. HDFC Education and Development Services Pvt. Ltd.
9. HDFC Credila Financial Services Ltd.
10. HDFC Venture Capital Ltd.
11. HDFC ERGO General Insurance Company Ltd.
12. HDFC Asset Management Company Ltd.
13. Griha Pte. Ltd. (subsidiary through HDFC Investments Ltd.)
14. Griha Investments (subsidiary through HDFC Holdings Ltd.)



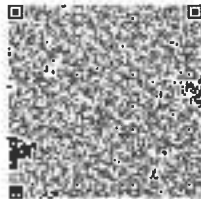
सत्यमेव जयते

# INDIA NON JUDICIAL

## Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL57993730402363U  
 Certificate Issued Date : 09-JUL-2022 02:54 PM  
 Account Reference : IMPACC (IV)/ 01950303/ DELHI/ DL-DLH  
 Unique Doc. Reference : SUBIN-DL0196030398998310729240U  
 Purchased by : SIGNATUREGLOBAL INDIA LIMITED  
 Description of Document : Article 15 Indemnity Bond  
 Property Description : Not Applicable  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : SIGNATUREGLOBAL INDIA LIMITED  
 Second Party : VISTRA ITCL INDIA LIMITED AND OTHERS  
 Stamp Duty Paid By : SIGNATUREGLOBAL INDIA LIMITED  
 Stamp Duty Amount(Rs.) : 500  
 (Five Hundred only)



Please write or type below this line

This Stamp Paper joins part of the First Amendment Agreements to the Investor Rights Agreement dated July 9<sup>th</sup> 2022, executed by and between Vistra ITCL India Limited, Signature Global (India) Limited and Persons listed in Part A of Schedule 1 and Companies listed in Part B of Schedule 1

### Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at [www.e-stampstamp.com](http://www.e-stampstamp.com) or using e-Stamp Mobile App of Stock Holding Corporation of India Limited.
2. The mode of checking the legitimacy is as the users of the Certificate.
3. In case of any discrepancy please refer to the Competent Authority.



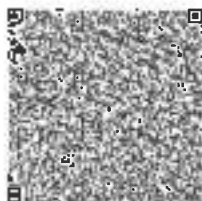
सत्यमेव जयते

# INDIA NON JUDICIAL

## Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL57983408521993U  
 Certificate Issued Date : 09-Jul-2022 02:54 PM  
 Account Reference : IMPACO (IV)/ dl960303/ DELHM DL-DLH  
 Unique Doc. Reference : SUBIN-DLDL98030398998819628016U  
 Purchased by : SIGNATUREGLOBAL INDIA LIMITED  
 Description of Document : Article 5 General Agreement  
 Property Description : Not Applicable  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : SIGNATUREGLOBAL INDIA LIMITED  
 Second Party : VISTRA ITCL INDIA LIMITED AND OTHERS  
 Stamp Duty Paid By : SIGNATUREGLOBAL INDIA LIMITED  
 Stamp Duty Amount(Rs.) : 100  
 (One Hundred only)



Please write or type below this line

This stamp paper forms part of the First Amendment Agreement to the Investor Rights Agreement dated July 09<sup>th</sup> 2022, executed by and between Vistra (ITCL) India Limited, Signatureglobal (India) Limited and Persons listed in Part A of Schedule I and companies listed in Part B by Schedule I

### Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at [www.indianstamp.com](http://www.indianstamp.com) or using e-Stamp Mobile App at Store - 04399. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. 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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# INDIA NON JUDICIAL

## Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL68013463063346U  
 Certificate Issued Date : 09-Jul-2022 03:28 PM  
 Account Reference : IMPACC (IV) 01960303/ DELHI/ DL-DLH  
 Unique Doc. Reference : SUBIN-DL0196030399038725723503U  
 Purchased by : SIGNATUREGLOBAL INDIA LIMITED  
 Description of Document : Article 5 General Agreement  
 Property Description : Not Applicable  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : SIGNATUREGLOBAL INDIA LIMITED  
 Second Party : VISTRA ITCL INDIA LIMITED AND OTHERS  
 Stamp Duty Paid By : SIGNATUREGLOBAL INDIA LIMITED  
 Stamp Duty Amount(Rs.) : 100  
 (One Hundred only)



Please write or type below this line

This Stamp Paper belongs part of the First Amendment Agreement to the Investor Rights Agreement dated July 07, 2022, executed by and between Vistra (ITCL) India Limited, Signature Global (India) Limited, Signat Persons listed in PART A of Schedule 1 and Companies listed in Part B of Schedule 1

### Statutory Alert.

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



**FIRST AMENDMENT AGREEMENT TO THE INVESTOR RIGHTS AGREEMENT**

**DATED JULY 9, 2022**

**BY AND AMONGST**

**SIGNATUREGLOBAL (INDIA) LIMITED**

**AND**

**VISTRA ITCL (INDIA) LIMITED**

**AND**

**PERSONS LISTED IN PART A OF SCHEDULE 1**

**AND**

**COMPANIES LISTED IN PART B OF SCHEDULE 1**

This First Amendment Agreement to the Investor Rights Agreement (as defined below) is made on July 9, 2022 (“**Execution Date**” and this agreement, the “**First Amendment Agreement**”), amongst:

1. **SIGNATUREGLOBAL (INDIA) LIMITED**, a company incorporated under the laws of India and whose registered office is situated at 1304, 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001 (hereinafter referred to as the “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **First Part**;

**AND**

2. **VISTRA ITCL (INDIA) LIMITED** (formerly known as IL&FS Trust Company Limited) (PAN No. AAACI6832K), a company incorporated under the Companies Act, 1956 and having its registered office at The IL&FS Financial Centre, Plot No.22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, India in its capacity as the trustee of HDFC Capital Affordable Real Estate Fund - 1, a Category I Alternative Investment Fund formed under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, acting through its investment manager HDFC Capital Advisors Limited (“**Investment Manager**”), a company registered under the provisions of the Companies Act, 2013 and having its registered office at Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai - 400020, India (hereinafter referred to as “**HCARE**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and assigns) of the **Second Part**;

**AND**

3. **PERSONS NAMED AS PROMOTERS AND PROMOTER GROUP IN PART A OF SCHEDULE 1** (defined therein), duly and validly represented by relevant representatives of the Persons mentioned in Part A of Schedule 1 authorized pursuant to Clause 24 of the Investor Rights Agreement (hereinafter collectively referred to as the “**Promoters and Promoter Group**”, which expression shall be deemed to include their respective successors, legal heirs and permitted assigns) of the **Third Part**;

**AND**

4. **THE COMPANIES LISTED IN PART B OF SCHEDULE 1** (hereinafter referred to as the “**Identified Subsidiary**” and collectively referred to as the “**Identified Subsidiaries**”, which expression shall, unless repugnant to the context or meaning thereof be deemed to mean and include their respective successors and permitted assigns) of the **Fourth Part**.

The Company, HCARE, each member of the Promoters and Promoter Group and each Identified Subsidiary shall be individually referred to as “**Party**” and collectively as the “**Parties**”.

## **WHEREAS**

- A. The Parties had entered into an investor rights agreement on July 14, 2021 (the “**Investor Rights Agreement**”).
- B. The Company is proposing to undertake an initial public offer of its Equity Shares in accordance with the Companies Act, 2013, and the rules made thereunder, as amended, (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other Applicable Laws. Such initial public offer will comply with each of the HCARE IPO Conditions (as defined in the Investors Common Agreement). Pursuant to such initial public offer, the Equity Shares shall be listed on the BSE Limited and the National Stock Exchange of India Limited (together, the “**Approved Stock Exchanges**”).
- C. The Board, by way of its resolutions passed on June 23, 2022 and July 5, 2022 has, *inter-alia*, approved the QIPO (as defined below). Additionally, the Shareholders (as defined below) have approved the QIPO by

way of a resolution in a general meeting passed on June 24, 2022.

- D. As required under Applicable Law, the Investor Rights Agreement shall terminate with effect from the Listing Date (as defined below), except such provisions that have been specifically agreed to survive under the Investor Rights Agreement, as amended hereunder. This First Amendment Agreement sets out the understanding between the Parties with respect to variation of certain terms of the Investor Rights Agreement.
- E. In terms of Clause 27.3 (*Amendments*) of the Investor Rights Agreement, any amendment to the Investor Rights Agreement is to be agreed in writing and signed by the Parties.

**NOW THEREFORE**, in consideration of the foregoing, and the premises, mutual covenants set out herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree to supplement and amend the terms of the Investor Rights Agreement as follows:

## **I. DEFINITIONS, INTERPRETATION AND EFFECTIVENESS**

### **1. Definitions**

Wherever used in this First Amendment Agreement, unless the context otherwise requires, capitalized terms used in any part of this First Amendment Agreement shall have the same meanings as ascribed to such terms in the Investor Rights Agreement unless otherwise defined herein. Further, in addition to the terms defined elsewhere in this First Amendment Agreement, the following terms, when capitalized shall have the following meaning for the purposes of this First Amendment Agreement:

“**Execution Date**” shall have the meaning assigned to such term in the Preamble of this First Amendment Agreement;

“**Investor Rights Agreement**” shall have the meaning assigned to such term in Recital (A); and

“**First Amendment Agreement**” shall have the meaning assigned to such term in the Preamble of this First Amendment Agreement.

### **2. Interpretation**

The principles of interpretation set out in the Investor Rights Agreement shall be deemed to be incorporated herein by reference, and shall have effect as if set out in this First Amendment Agreement.

### **3. Effectiveness**

The provisions of this First Amendment Agreement shall come into effect and be binding on and from the date of the draft red herring prospectus filed with the Securities and Exchange Board of India, by the Company in relation to the QIPO, unless terminated in accordance with Clause IV below. On and from the date of the draft red herring prospectus filed with the Securities and Exchange Board of India, by the Company in relation to the QIPO, any reference to the term “Investor Rights Agreement” shall be read to mean the Investor Rights Agreement as amended by this First Amendment Agreement.

## **II. TERMS OF THE AMENDMENT**

- 1. The term “Promoters” in all provisions of the Investor Rights Agreement shall be replaced with the term “Promoters and Promoter Group”.
- 2. In Clause 1 of the Investor Rights Agreement, the following definitions shall stand modified as provided below:

“**IPO**” means an initial public offer undertaken by the Company, and shall include the QIPO;

**“Equity Shares”** means the issued, subscribed and fully paid-up equity shares of the Company having face value of INR 1 (Indian Rupees One) each and each carrying 1 (One) vote and all other (if any) equity shares or stock in the share capital of the Company resulting from any sub-division, consolidation or re-classification of the share capital. For the purpose of Clause 10.1, any reference to “Equity Shares” includes a reference to the issued, subscribed and fully paid-up equity shares of the Subsidiaries;”.

3. In Clause 1 of the Investor Rights Agreement, following new definitions shall be incorporated:

**“Listing Date”** means the date on which listing and trading of Equity Shares commences on the Recognized Stock Exchanges;

**“Promoters”** means Devender Aggarwal, Devender Aggarwal HUF, Lalit Aggarwal, Lalit Aggarwal HUF, Pradeep Kumar Aggarwal, Pradeep Kumar Aggarwal HUF, Ravi Aggarwal, Ravi Aggarwal HUF and Sarvpriya Securities Private Limited, collectively; and **“Promoter”** shall mean any of them, individually.

**“Promoter Group”** means Bhawana Aggarwal, Geeta Devi Aggarwal, Madhu Aggarwal, Rashmi Aggarwal and Shilpa Aggarwal;

**“QIPO”** means an IPO of Equity Shares: (a) complying with each of the IFC IPO Conditions (as defined in the Investors Common Agreement); (b) complying with each of the HCARE IPO Conditions (as defined in the Investor Common Agreement); (c) comprising of: (i) a primary (fresh) issue of Equity Shares by the Company aggregating up to ₹ 7,500 million (**“QIPO Primary”**); and (ii) an offer for sale by the QIPO Selling Shareholders, of Equity Shares held by IFC aggregating up to ₹ 1,250 million and of Equity Shares held by Sarvpriya Securities Private Limited aggregating up to ₹ 1,250 million (such offer for sale, the **“QIPO OFS”**); and (d) pursuant to which, the Equity Shares shall be listed on the Approved Stock Exchanges on the Listing Date; and

**“QIPO Selling Shareholders”** means IFC and Sarvpriya Securities Private Limited;”.

4. Clause 5.1.(a).(i) of the Investor Rights Agreement shall be modified as provided below:

“5.1.(a).(i) until HCARE holds any Security in the Company, the Promoters and Promoter Group shall maintain an aggregate voting and economic interest (which interest shall include the right to vote and the right to receive a proportionate share of dividends, profits, liquidation proceeds, and other similar amounts distributed by the Company) in the Company equal to (a) at-least 86% of the Equity Shares of the Company on an As is Converted Basis, free of all Encumbrances or rights of third parties, until conversion of HCARE CCDs into Equity Shares; and (b) at least 60% of the Equity Shares of the Company on an As is Converted Basis, free of all Encumbrances or rights of third parties, until the Listing Date. It is clarified for the avoidance of doubt that any inter-se transfer among the Promoters and Promoter Group of the Securities of the Company shall at all times be subject to the afore-mentioned share retention obligation of the Promoters and Promoter Group;”.

5. Clause 5.1.(a)(iii) of the Investor Rights Agreement shall be modified as follows:

“5.1.(a).(iii) without prejudice to (i) and (ii) above, until HCARE holds any Security in the Company, none of the Promoters shall directly or indirectly Transfer any Securities held by any of them to a Competitor, provided that this clause 5.1(a)(iii) shall not be applicable in relation to a sale of Equity Shares by Sarvpriya Securities Private Limited, pursuant to the QIPO OFS.”.

6. The clause provided below shall be included as Clause 5.7.(c) of the Investor Rights Agreement:

“5.7.(c) No provision of the Clauses 5.7.(a) and 5.7.(b) shall be applicable to and be imposed in relation to the Equity Shares that are proposed to be allotted by the Company as part of the QIPO Primary and to the Equity Shares that are proposed to be sold by the QIPO Selling Shareholders pursuant to the QIPO OFS.”.

7. The clause provided below shall be included as Clause 5.8.(f) of the Investor Rights Agreement:

“5.8.(f) No provision of the Clauses 5.8.(a) to 5.8.(e) shall be applicable to and be imposed in relation to the Equity Shares that are proposed to be allotted by the Company as part of the QIPO Primary.”.

8. The Clause provided below shall be included as Clause 10.5 of the Investor Rights Agreement:

“10.5 On and from the Listing Date, the Board of the Company shall at all times be constituted in compliance with Applicable Law including the provisions of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, on and from the Listing Date and in accordance with Applicable Law, subject to receipt of the approval by the Shareholders of the Company by way of special resolution at the first general meeting held by the Company after the Listing Date, HCARE will have a right to nominate 1 (one) Director on the Board, so long as HCARE holds at least 10% of the total paid-up and outstanding equity share capital of the Company (on a fully diluted basis at the relevant time). Provided that the right of nomination conferred on HCARE under this Clause 10.5 shall include the right of HCARE to remove at any time from office its respective nominee Director and nominate another individual as its nominee Director in their place (as the case may be), and the right of HCARE at any time and from time to time to determine the period of time during which such person may hold office as nominee Director.”.

9. Clause 12.2 of the Investor Rights Agreement shall stand modified as provided below:

“12.2 At all times, the statutory auditors of the Company shall be one of the Big Five Firms.”.

10. Clause 12.3 of the Investor Rights Agreement shall stand modified as provided below:

“12.3 At all times, the internal auditors of the Company shall be one of the Big Five Firms.”.

11. The clause provided below shall be included as Clause 14.4 of the Investor Rights Agreement:

“14.4 For the avoidance of doubt, on and from the date of filing of the red herring prospectus in relation to the QIPO, such information shall be required to be shared by the Company only so long as pursuant to sharing of such information the Company remains in compliance with Applicable Law.”.

12. Clause 18.2 of the Investor Rights Agreement shall stand modified as provided below:

“18.2 Reporting by PMC and Financial Consultant

*(a). The Parties agree that each of HCARE and IFC shall have an independent right to appoint the PMC. The scope of work to be undertaken by the PMC shall be determined respective to each Project by the Company and/or the Subsidiaries in consultation with and with the approval of HCARE. Provided that, in the event both IFC and HCARE desire to appoint a PMC or if IFC has already sought the Company to appoint a project management consultant, IFC and HCARE shall discuss to arrive at a mutually agreed name and scope of the project management consultant and seek the Company to appoint a mutually acceptable project management consultant. However, if for any reason IFC and HCARE are unable to mutually agree on either the name of the project management consultant or the scope, HCARE shall have the right to independently exercise its rights in regards to seeking the Company to appoint a PMC and its scope as stipulated herein.*

*(b). The PMC shall provide to HCARE, and the Promoters and the Company shall ensure that the PMC provides to HCARE, a quarterly report on the status and progress of each ongoing Project no later than 30 (thirty) calendar days following the close of each fiscal quarter. The Company and the relevant Subsidiary shall, and the Promoters shall ensure and procure that the Company and the relevant Subsidiary shall, provide the PMC with all reasonable assistance and access to all information, documents, records and the physical site of each Project. All costs for engagement of the PMC shall be borne by the Company.*

*(c). The Financial Consultant shall provide HCARE, the Promoters and the Company shall ensure that the Financial Consultant provides to HCARE, a quarterly report on the cash flows of the Company and each Subsidiary no later than 30 (thirty) calendar days following the close of each fiscal quarter. The Company*

and the relevant Subsidiary shall, and the Promoters shall ensure and procure that the Company and the relevant Subsidiary shall, provide the Financial Consultant with all reasonable assistance and access to all information, documents, records, projections, statements and books of accounts. All costs for engagement of the Financial Consultant shall be borne by the Company.

For the avoidance of doubt, the above reporting requirements shall not be applicable with effect from the date of filing of the red herring prospectus in relation to the QIPO, by the Company.”.

13. The clause provided below shall be included as Clauses 22.3A of the Investor Rights Agreement:

“All clauses of this Agreement, other than the Surviving Clauses (set out in Clause 22.4), shall terminate forthwith with no further action from any Party on and from the Listing Date.”.

14. Clause 22.4 of the Investor Rights Agreement shall stand modified as provided below:

*“Unless specified otherwise, the provisions of Clause 1 (Definitions and Interpretation), Clause 10 (Management), Clause 12.2 (Statutory Auditors), Clause 12.3 (Internal Auditor), Clause 21 (Confidentiality and Announcements), Clause 23 (Notices), Clause 24 (Promoters’ Representative), Clause 25 (Governing Law and Dispute Resolution), Clause 27 (General) and this Clause 22.4 (collectively, the “**Surviving Clauses**”) shall survive any termination of this Agreement, and to the extent any other provision of this Agreement is relevant for applicability, interpretation and enforceability of the Surviving Clauses, then such provisions of this Agreement shall also survive any termination of this Agreement to such extent.”.*

15. The contents of Schedule 1 of the Investor Rights Agreement shall be replaced with the contents of Schedule A of this First Amendment Agreement.

16. The definition of ‘IPO Conversion Price’ under Clause 4.2 of Part A of Schedule 3 shall stand modified as provided below:

**“IPO Conversion Price”** means the conversion price at which the Subscription CCDs shall be converted into equity shares of the Company which results in the Subscription CCD holder holding such number of equity shares of the Company which shall provide the IPO Yield to the holder of the Subscription CCDs; at an equity valuation of the Company calculated on the basis of the lower end of the indicative price band provided by the merchant bankers appointed by the Company for the purposes of the QIPO, prior to filing of the updated draft red herring prospectus in relation to the QIPO, by the Company.”.

17. The definition of ‘IPO Conversion Price’ under Clause 4.2 of Part B of Schedule 3 shall stand modified as provided below:

**“IPO Conversion Price”** means the conversion price at which the Purchase CCDs shall be converted into equity shares of the Company which results in the Purchase CCD holder holding such number of equity shares of the Company which shall provide the IPO Yield to the holder of the Purchase CCDs; at an equity valuation of the Company calculated on the basis of the lower end of the indicative price band provided by the merchant bankers appointed by the Company for the purposes of the QIPO, prior to filing of the updated draft red herring prospectus in relation to the QIPO, by the Company.”.

### III. HCARE’S CONSENT

1. Pursuant to Clause 10.2(a) read with Schedule 15 of the Investor Rights Agreement, IFC hereby provides consent for the following IFC Reserved Matters, to the extent specified herein:
  - a. under Clause 1 of Schedule 15: for any modification of the Amended and Restated Articles, to reflect the modifications agreed under this First Amendment Agreement, the First Amendment Agreement of even date to the Investors Common Agreement and / or the first amendment agreement of even date to the investor rights agreement entered into between the Company, the Promoters and Promoter Group, the Identified

Subsidiaries and International Finance Corporation and to reflect the modifications as may be required under Applicable Law or by any relevant Governmental Authority;

- b. under Clause 3 of Schedule 15: for (i) creation, authorization and issuance of Equity Shares pursuant to conversion of any existing convertible Securities in the Company, in accordance with their respective terms, and (ii) creation, authorization and issuance of Equity Shares as part of the QIPO Primary; and
  - c. under Clause 10 of Schedule 15: for undertaking the QIPO.
2. With respect to Clause 21 of the Investor Rights Agreement, HCARE hereby acknowledges that appropriate disclosures in relation to the Investor Rights Agreement and/ or this First Amendment Agreement may be included in the offer documents in relation to the QIPO, as may be required under Applicable Law or as may be directed by any relevant Governmental Authority.

All consents provided by HCARE under this Amendment Agreement shall remain valid only for the duration of the term of this First Amendment Agreement.

#### **IV. REVIVAL OF THE INVESTOR RIGHTS AGREEMENT**

1. Notwithstanding anything to the contrary, in the event, (i) the QIPO is not completed within one year from the date of filing of the draft red herring prospectus filed by the Company in relation to the QIPO, with the Securities and Exchange Board of India (the “**QIPO Date**”), for any reason, or (ii) if the Company and the QIPO Selling Shareholders, jointly, decide to not undertake the QIPO at any time prior to the QIPO Date; or (iii) if the Listing is not completed post filing of the red herring prospectus by the Company, in relation to the QIPO, with the Securities and Exchange Board of India within the prescribed time period under Applicable Law (each event set forth in Clause IV(1) (i), (ii) or (iii) referred to as the “Revival Event”), then:
- a. notwithstanding anything under the articles of association of the Company (the “**Articles**”), (i) the rights of HCARE under the provisions of the Investor Rights Agreement immediately prior to the Execution Date shall be deemed to be reinstated and will not be considered amended by this First Amendment Agreement, and the Company shall undertake all necessary actions as may be required by HCARE to ensure such reinstatement of rights and provisions, including any specific actions required by HCARE, and (ii) the Investor Rights Agreement shall be deemed to have been in force during the period between the Execution Date and the date of termination of this First Amendment Agreement, without any break or interruption whatsoever and the Investor Rights Agreement (without any reference to this First Amendment Agreement) shall be the sole document governing the rights and obligations of the parties under the Investor Rights Agreement. Without prejudice to the preceding sentence, the Company undertakes and covenants to HCARE that it shall, within 30 (thirty) business days of occurrence of any Revival Event, take all such actions as may be required by HCARE to reinstate such rights and provisions, including causing the alteration of the Articles, if required, to reinstate the rights of HCARE and provisions of the Investor Rights Agreement immediately prior to the Execution Date as if such rights / provisions were not amended by this First Amendment Agreement, including entering into arrangements necessary in this regard; and
  - b. Except for Clause IV(1)(a), the provisions of this First Amendment Agreement shall automatically stand terminated without any further act or deed required on the part of any Party.
2. In case of termination of this First Amendment Agreement in accordance with Clause IV, all amendments to the Investor Rights Agreement and the Articles of Association, under or pursuant to this First Amendment Agreement, and any other action taken pursuant to this First Amendment Agreement and all waivers granted hereunder, shall automatically cease to have effect, and the Relevant Parties shall act in accordance with Clause IV(1)(a) to give effect to the aforesaid.
3. The termination of this First Amendment Agreement shall be without prejudice to the accrued rights and obligation of the Parties hereunder prior to such termination.

## **V. REPRESENTATION AND WARRANTIES OF THE PARTIES**

The provisions of Clause 3 (*Warranties*) and Schedule 7 (*Warranties*) of the Investor Rights Agreement shall apply *mutatis mutandis* to this First Amendment Agreement, as if set out in this First Amendment Agreement in full except that any reference to: (a) “this Agreement” shall be construed as a reference to the “First Amendment Agreement”, (b) “Promoters” shall be construed as a reference to the “Promoters and Promoter Group”, and (c) “Execution Date” and the “HCARE Closing Date” shall be construed as a reference to Execution Date (as defined herein).

## **VI. GOVERNING LAW, DISPUTE RESOLUTION AND JURISDICTION**

The provisions of Clause 25 (*Governing Law and Dispute Resolution*) of the Investor Rights Agreement shall apply *mutatis mutandis* to this First Amendment Agreement in the event of any dispute arising out of or in connection with this First Amendment Agreement including any question regarding its existence, validity or termination.

## **VII. AMENDMENT**

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

## **VIII. COUNTERPARTS**

This First Amendment Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

## **IX. MISCELLANEOUS**

Save as agreed in this First Amendment Agreement, all other terms and conditions of the Investor Rights Agreement shall remain unchanged and shall continue to be applicable and binding on the Parties.



IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATUREGLOBAL (INDIA) LIMITED**



Name: RAVI ACCARUAL

Designation: MANAGING DIRECTOR

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of  
**VISTRA ITCL (INDIA) LIMITED**

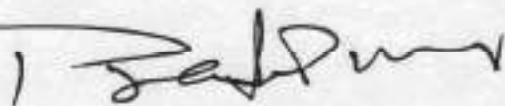


**Name: Rajesh Khushalani**  
**Designation: Principal - Investments & Head - Asset Management**

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

MADHU AGGARWAL, PRADEEP KUMAR AGGARWAL and PRADEEP KUMAR AGGARWAL  
(HUF)



Name: PRADEEP KUMAR AGGARWAL  
Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**RASHMI AGGARWAL, RAVI AGGARWAL, RAVI AGGARWAL (HUF), GEETA DEVI AGGARWAL  
and SARVPRIYA SECURITIES PRIVATE LIMITED**



Name: RAVI AGGARWAL  
Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SHILPA AGGARWAL, LALIT KUMAR AGGARWAL and LALIT KUMAR AGGARWAL (HUF)**



Name: LALIT KUMAR AGGARWAL

Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**BHAWNA AGGARWAL, DEVENDER AGGARWAL and DEVENDER AGGARWAL (HUF)**

Name:

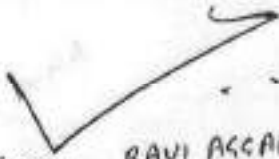
Designation:

19  
DEVENDER AGGARWAL

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATURE BUILDERS PRIVATE LIMITED**




Name: RAVI AGARWAL  
Designation: DIRECTOR

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATURE**GLOBAL DEVELOPERS PRIVATE LIMITED



Name: RAVI ASCARWAL  
Designation: DIRECTOR



**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**JMK HOLDINGS PRIVATE LIMITED**



Name: RAVI ACCARWAL

Designation: DIRECTOR

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATURE INFRABUILD PRIVATE LIMITED**



Name: DEVENDER AGGARWAL

Designation: DIRECTOR

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**FANTABULOUS TOWN DEVELOPERS PRIVATE LIMITED**



Name: DEVENDER AGGARWAL

Designation: DIRECTOR

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**MAA VAISHNO NET-TECH PRIVATE LIMITED**



Name: LAIT KUMAR AGARWAL

Designation: DIRECTOR

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**STERNAL BUILDCON PRIVATE LIMITED**



Name: RAVI ACCARWAL

Designation: DIRECTOR

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**FOREVER BUILDTECH PRIVATE LIMITED**



Name: RAVI ACCARWAL  
Designation: DIRECTOR

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**INDEED FINCAP PRIVATE LIMITED**

(formerly, Charles (India) Private Limited)

A large, stylized handwritten checkmark or signature in black ink, starting from the bottom left and sweeping upwards and to the right, ending near the text 'Name: RAVI ASCARWAL'.


Name: RAVI ASCARWAL

Designation: AUTHORIZED SIGNATORY

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**ROSE BUILDING SOLUTIONS PRIVATE LIMITED**




Name: RAVI ACCARWAL  
Designation: DIRECTOR



**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATURE GLOBAL HOMES PRIVATE LIMITED**



Name: RAVI ACCARUAL

Designation: DIRECTOR

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this First Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATUREGLOBAL BUSINESS PARK PRIVATE LIMITED**

A handwritten signature in black ink, appearing to read 'RAVI ACCARUAL', is written over a horizontal line.

Name: RAVI ACCARUAL

Designation: DIRECTOR

## SCHEDULE A

### PART A: DETAILS OF THE PROMOTERS AND PROMOTER GROUP

Details of the Promoters		
Sr. No.	Name of the Promoter	Details of the Promoter
1.	Ravi Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AGPPK3139H and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
2.	Ravi Aggarwal HUF	A Hindu undivided family, having permanent account number AAIHR1515F, with Karta Ravi Aggarwal and the following coparceners: a. Rashmi Aggarwal, having permanent account number AFYPA7540N; b. Shelly Aggarwal, having permanent account number DBCPS3240C; and c. Nikunj Aggarwal, having permanent account number AUIPA7229H.
3.	Devender Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AFBPK7834C and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
4.	Devender Aggarwal (HUF)	A Hindu undivided family, having permanent account number AAHD0308J, with Karta Devender Aggarwal and the following coparceners: a. Bhawana Agarwal, having permanent account number AARPK9539K; b. Iti Aggarwal, having permanent account number AUIPA7292A; and c. Garvit Aggarwal, having permanent account number AUIPA7228G.
5.	Pradeep Kumar Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number ADTPA6683P and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
6.	Pradeep Kumar Aggarwal (HUF)	A Hindu undivided family, having permanent account number AAHP5371B, with Karta Pradeep Kumar Aggarwal and the following coparceners: a. Madhu Aggarwal, having permanent account number AAJPD8902F; b. Paval Aggarwal, having permanent account number AUIPA7231P; c. Nidhi Aggarwal, having permanent account number AUIPA7293B; and d. Shivansh Aggarwal, having permanent account number DBCPS3047D.
7.	Lalit Kumar Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AFBPK7835D and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
8.	Lalit Kumar Aggarwal (HUF)	A Hindu undivided family, having permanent account number AABHI1897D, with Karta Lalit Kumar Aggarwal and the following coparceners: a. Shilpa Aggarwal, having permanent account number AAKPR2927D; b. Bharti Aggarwal, having permanent account number AUIPA7230N; and

		c. Nikhil Aggarwal, having permanent account number AUIPA7294G.
9.	Sarvpriya Securities Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U74900DL1995PTC365249 and having its registered office at Unit No. 1311, 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi – 110001.
<b>Details of the Promoter Group</b>		
<b>Sr. No.</b>	<b>Name of the Promoter Group</b>	<b>Details of the Promoter Group</b>
10.	Rashmi Aggarwal	Wife of Ravi Aggarwal, having permanent account number AFYPA7540N and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
11.	Bhawana Aggarwal	Wife of Devender Aggarwal, having permanent account number AARPK9539K and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi – 110026.
12.	Madhu Aggarwal	Wife of Pradeep Kumar Aggarwal, having permanent account number AAJPD8902F and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi - 110026.
13.	Shilpa Aggarwal	Wife of Lalit Kumar Aggarwal, having permanent account number AAKPR2927D and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi – 110026.
14.	Geeta Devi Aggarwal	Wife of Late Sh. Padam Chand Aggarwal, having permanent account number AAJPD8901G and currently residing at 34, Road No. 61, Punjabi Bagh West, New Delhi – 110026.

## **PART B: DETAILS OF THE IDENTIFIED SUBSIDIARIES**

<b>Sr. No.</b>	<b>Name of the Identified Subsidiary</b>	<b>Details of the Identified Subsidiary</b>
<b>1.</b>	<b>Fantabulous Town Developers Private Limited</b>	A company incorporated as a private limited company on June 16, 2011 under the Companies Act, 1956. Its corporate identification number is U70101DL2011PTC364078 and its registered office is situated at Unit no. 1308, 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
<b>2.</b>	<b>Forever Buildtech Private Limited</b>	A company incorporated as a private limited company on September 6, 2012 under the Companies Act, 1956. Its corporate identification number is U70109DL2012PTC241744 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
<b>3.</b>	<b>Indeed Fincap Private Limited</b>	A company originally incorporated as Charles (India) Private Limited, a private limited company, on November 1, 1985 under the Companies Act, 1956. Its name was changed to Indeed Fincap Private Limited pursuant to certificate of incorporation dated June 3, 2019 for change of name. Its corporate identification number is U51109DL1985PTC327816 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
<b>4.</b>	<b>JMK Holdings Private Limited</b>	A company incorporated as a private limited company, on July 11, 2013 under the Companies Act, 1956. Its corporate identification number is U70109DL2013PTC255232 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das

		Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
5.	<b>Maa Vaishno Net-Tech Private Limited</b>	A company incorporated as a private limited company on November 21, 2005 under the Companies Act, 1956. Its corporate identification number is U72900DL2005PTC142738 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
6.	<b>Rose Building Solutions Private Limited</b>	A company incorporated as a private limited company on September 6, 2013 under the Companies Act, 1956. Its corporate identification number is U70109DL2013PTC257303 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
7.	<b>Signature Builders Private Limited</b>	A company incorporated as a private limited company on June 2, 2011 under the Companies Act, 1956. Its corporate identification number is U70101DL2011PTC220275 and its registered office is situated at 1309, 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
8.	<b>Signatureglobal Business Park Private Limited</b>	A company incorporated as a private limited company on February 18, 2019 under the Companies Act, 2013. Its corporate identification number is U70109DL2019PTC346164 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
9.	<b>Signatureglobal Developers Private Limited</b>	A company originally incorporated as Manira Developers Private Limited, a private limited company, on September 12, 2012 under the Companies Act, 1956. Its name was changed to Signatureglobal Developers Private Limited pursuant to certificate of incorporation for change of name dated December 31, 2014. Its corporate identification number is U70109DL2012PTC241901 and its registered office is situated at Unit no. 1308, 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
10.	<b>Signatureglobal Homes Private Limited</b>	A company originally incorporated as Jain Bothra Stocks Private Limited, a private limited company, on April 11, 2008 under the Companies Act, 1956. Its name was changed to Signatureglobal Homes Private Limited pursuant to certificate of incorporation for change of name dated February 2, 2017. Its corporate identification number is U70100DL2008PTC176641 and its registered office is situated at Unit no. 1309, 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
11.	<b>Signature Infrabuild Private Limited</b>	A company incorporated as a private limited company on January 29, 2013 under the Companies Act, 2013. Its corporate identification number is U70100DL2013PTC247676 and its registered office is situated at Unit no. 1310, 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
12.	<b>Sternal Buildcon Private Limited</b>	A company incorporated as a private limited company on October 9, 2009 under the Companies Act, 1956. Its corporate identification number is U70109DL2009PTC195052 and its

		registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
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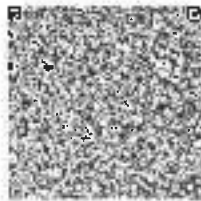
सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL55750678690344V
Certificate Issued Date	: 24-Aug-2023 01:52 PM
Account Reference	: IMPACC (VVV) 01960303/ DELHI/ DL-DCH
Unique Doc. Reference	: SUBIN-DL0196030378845920886628V
Purchased by	: SIGNATUREGLOBAL INDIA LIMITED
Description of Document	: Article 15 Indemnity Bond
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: SIGNATUREGLOBAL INDIA LIMITED
Second Party	: VISTRA ITCL INDIA LIMITED AND OTHERS
Stamp Duty Paid By	: SIGNATUREGLOBAL INDIA LIMITED
Stamp Duty Amount(₹s.)	: 500 (Five Hundred only)



Please write or type below this line

THIS STAMP PAPER FORMS PART OF THE SECOND AMENDMENT AGREEMENT TO THE INVESTOR RIGHTS AGREEMENT DATED 28/08/2023, EXECUTED BY AND BETWEEN VISTRA (ITCL) INDIA LIMITED, SIGNATUREGLOBAL (INDIA) LIMITED AND PERSONS LISTED IN PART A OF SCHEDULE 2 AND COMPANIES LISTED IN PART B OF SCHEDULE 2

#### Statutory Alert:

1. The rate schedule of the stamp duty rate and can be verified at [www.stampsonline.gov.in](http://www.stampsonline.gov.in) using e-Stamp Mobile App of State/Union Territory.
2. The details of the data for the stamp duty and can be verified at the website <http://stampsonline.gov.in>.
3. The details of the stamp duty and can be verified at the website <http://stampsonline.gov.in>.
4. The details of the stamp duty and can be verified at the website <http://stampsonline.gov.in>.



सत्यमेव जयते

INDIA NON JUDICIAL

**Government of National Capital Territory of Delhi**

₹100

e-Stamp

₹100710021004100

Certificate No.	: 1N-DL55044537938260V
Certificate Issued Date	: 24-Aug-2023 04:42 PM
Account Reference	: IMPACC (IVV) dib60303/ DELHV/ DL-DLH
Unique Doc. Reference	: SUBIN-DL0L00030379230463559667V
Purchased by	: SIGNATUREGLOBAL INDIA LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: SIGNATUREGLOBAL INDIA LIMITED
Second Party	: VISTRA ITCL INDIA LIMITED AND OTHERS
Stamp Duty Paid By	: SIGNATUREGLOBAL INDIA LIMITED
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write or type below this line

THIS STAMP PAPER FORMS PART OF THE SECOND AMENDMENT AGREEMENT TO THE INVESTOR RIGHTS AGREEMENT DATED 28/08/2023, EXECUTED BY AND BETWEEN VESTRA (ITCL) INDIA LIMITED, SIGNATUREGLOBAL (INDIA) LIMITED AND PERSONS LISTED IN PART A OF SCHEDULE 2 AND COMPANIES LISTED IN PART B OF SCHEDULE I

**Statutory Note.**

1. The genuineness of this Stamp certificate should be verified at [www.shrestamp.com](http://www.shrestamp.com) or using e-Stamp Mobile App or Store Holding Act's authenticity in the details of this Certificate and as available on the website / Mobile App mentioned above.
2. The duty of checking the genuineness is on the users of the certificate.
3. In case of any discrepancy, please inform the Competent Authority.





सत्यमेव जयते

INDIA NON JUDICIAL

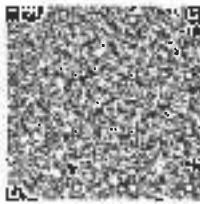
Government of National Capital Territory of Delhi

₹100

e-Stamp

₹100 ₹100 ₹100

Certificate No. : IN-DL55943253434488V  
Certificate Issued Date : 24-Aug-2023 04:40 PM  
Account Reference : IMPACC (IV) 0960303 DELHI DL-DLH  
Unique Doc. Reference : SUBIN-DL96030379223822148848V  
Purchased by : SIGNATUREGLOBAL INDIA LIMITED  
Description of Document : Article 5 General Agreement  
Property Description : Not Applicable  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : SIGNATUREGLOBAL INDIA LIMITED  
Second Party : VISTRA ITCL INDIA LIMITED AND OTHERS  
Stamp Duty Paid By : SIGNATUREGLOBAL INDIA LIMITED  
Stamp Duty Amount(Rs.) : 100  
(One Hundred only)



Please write or type below this line

This stamp paper forms part of the Second Amendment Agreement to the Investor Rights Agreement dated August 28, 2023, executed by and between Vistra ITCL India Limited, Signatureglobal (India) Limited and persons listed in Part A of Schedule I and companies listed in Part B of Schedule I

Statutory Alert:-

1. The authenticity of this Stamp certificate should be verified at [www.shoestamp.com/](http://www.shoestamp.com/) or using a Stamp Kiosk App or Stamp Posting App.
2. Any discrepancy in the details on the Certificate and as available on the website / Mobile App renders it invalid.
3. The cost of e-stamping is the responsibility of the user.
4. In case of any discrepancy please inform the Competent Authority.

**SECOND AMENDMENT AGREEMENT TO THE INVESTOR RIGHTS AGREEMENT**

**DATED AUGUST 28, 2023**

**BY AND AMONGST**

**SIGNATUREGLOBAL (INDIA) LIMITED**

**AND**

**VISTRA ITCL (INDIA) LIMITED**

**AND**

**PERSONS LISTED IN PART A OF SCHEDULE 1**

**AND**

**COMPANIES LISTED IN PART B OF SCHEDULE 1**

This Second Amendment Agreement to the Investor Rights Agreement (as defined below) is made on August 28, 2023 ("Execution Date" and this agreement, the "Second Amendment Agreement"), amongst:

1. **SIGNATUREGLOBAL (INDIA) LIMITED**, a company incorporated under the laws of India and whose registered office is situated at 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001 (hereinafter referred to as the "Company", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **First Part**;

**AND**

2. **VISTRA ITCL (INDIA) LIMITED** (formerly known as IL&FS Trust Company Limited) (PAN No. AAAC16832K), a company incorporated under the Companies Act, 1956 and having its registered office at The IL&FS Financial Centre, Plot No.22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, India in its capacity as the trustee of HDFC Capital Affordable Real Estate Fund - I, a Category I Alternative Investment Fund formed under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, acting through its investment manager HDFC Capital Advisors Limited ("Investment Manager"), a company registered under the provisions of the Companies Act, 2013 and having its registered office at Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai - 400020, India (hereinafter referred to as "HCARE", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and assigns) of the **Second Part**;

**AND**

3. **PERSONS NAMED AS PROMOTERS AND PROMOTER GROUP IN PART A OF SCHEDULE 1** (defined therein), duly and validly represented by the relevant representatives the Persons mentioned in Part A of Schedule 1, authorized pursuant to Clause 25 of the Investor Rights Agreement (hereinafter collectively referred to as the "Promoters and Promoter Group", which expression shall be deemed to include their respective successors, legal heirs and permitted assigns) of the **Third Part**;

**AND**

4. **THE COMPANIES LISTED IN PART B OF SCHEDULE 1** (hereinafter referred to as the "Identified Subsidiary" and collectively referred to as the "Identified Subsidiaries", which expression shall, unless repugnant to the context or meaning thereof be deemed to mean and include their respective successors and permitted assigns) of the **Fourth Part**.

The Company, HCARE, each member of the Promoters and Promoter Group and each Identified Subsidiary shall be individually referred to as "Party" and collectively as the "Parties".

#### **WHEREAS**

- A. The Parties had entered into an investor rights agreement on July 14, 2021 (the "IRA").
- B. The Company thereafter proposed to undertake an initial public offer of its Equity Shares (as defined below) in accordance with the Companies Act, 2013, and the rules made thereunder, as amended, (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the "Companies Act"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other Applicable Laws, for listing of the Equity Shares on the BSE Limited and the National Stock Exchange of India Limited. Such initial public offer will comply with each of the HCARE IPO Conditions (as defined in the Investors Common Agreement). In connection with the proposed initial public offer, the Company filed a draft red herring prospectus dated July 12, 2022 ("DRHP") with the Securities and Exchange Board of India ("SEBI").
- C. Pursuant to the filing of the DRHP, the Parties agreed to amend certain terms of the IRA, and entered into the first amendment to the IRA dated July 9, 2022 ("First Amendment Agreement").
- D. Based on certain feedback received from SEBI, the Parties now wish to amend certain terms of the IRA (as

amended by the First Amendment Agreement), after which the Company will file the updated DRHP with SEBI ("UDRHP").

- E. As required under Applicable Law, the Investor Rights Agreement (as defined below) shall terminate with effect from the Listing Date (as defined below), except such provisions that have been specifically agreed to survive under the Investor Rights Agreement. This Second Amendment Agreement sets out the understanding between the Parties with respect to variation of certain terms of the Investor Rights Agreement.
- F. In terms of Clause 27.3 *Amendments* of the Investor Rights Agreement, any amendment to the Investor Rights Agreement is to be agreed in writing and signed by the Parties.

**NOW THEREFORE**, in consideration of the foregoing, and the premises, mutual covenants set out herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree to supplement and amend the terms of the Investor Rights Agreement as follows:

## **1. DEFINITIONS, INTERPRETATION AND EFFECTIVENESS**

### **1. Definitions**

Wherever used in this Second Amendment Agreement, unless the context otherwise requires, capitalized terms used in any part of this Second Amendment Agreement shall have the same meanings as ascribed to such terms in the Investor Rights Agreement unless otherwise defined herein. Further, in addition to the terms defined elsewhere in this Second Amendment Agreement, the following terms, when capitalized shall have the following meaning for the purposes of this Second Amendment Agreement:

"**DRHP**" shall have the meaning assigned to such term in Recital (B);

"**Execution Date**" shall have the meaning assigned to such term in the Preamble of this Second Amendment Agreement;

"**First Amendment Agreement**" shall have the meaning assigned to such term in Recital (C);

"**IRA**" shall have the meaning assigned to such term in Recital (A);

"**Investor Rights Agreement**" means the IRA as amended by the First Amendment Agreement and this Second Amendment Agreement;

"**SEBI**" shall have the meaning assigned to such term in Recital (B);

"**Second Amendment Agreement**" shall have the meaning assigned to such term in the Preamble of this Second Amendment Agreement; and

"**UDRHP**" shall have the meaning assigned to such term in Recital (D).

### **2. Interpretation**

The principles of interpretation set out in the IRA shall be deemed to be incorporated herein by reference, and shall have effect as if set out in this Second Amendment Agreement.

### **3. Effectiveness**

The provisions of this Second Amendment Agreement shall come into effect and be binding on and from the date of the UDRHP Filed with the SEBI, by the Company in relation to the QIPO unless terminated in accordance with Clause III below.

## II. TERMS OF THE AMENDMENT

1. The term "QIPO Selling Shareholders" in all provisions of the Investor Rights Agreement shall be replaced with the term "QIPO Selling Shareholder".
2. In Clause 1 of the Investor Rights Agreement, the following definitions shall stand modified as provided below:

**"QIPO" means an IPO of Equity Shares**

(a) *complying with each of the IFC IPO Conditions (as defined in the Investors' Common Agreement);*

(b) *complying with each of the HCARE IPO Conditions (as defined in the Investors' Common Agreement);*

(c) *comprising of*

(i) *a primary (fresh) issue of Equity Shares by the Company aggregating up to ₹ 6,630 million ("QIPO Primary"), and*

(ii) *an offer for sale by the QIPO Selling Shareholder, of Equity Shares held by it aggregating up to ₹ 1,270 million (such offer for sale, the "QIPO OFS"), subject to such QIPO taking place at a pre-IPO market equity valuation of the Company of not less than ₹ 52,000,000,000 (Indian Rupees fifty-two billion), and*

(d) *pursuant to which, the Equity Shares shall be listed on the Approved Stock Exchanges on the Listing Date; and*

**"QIPO Selling Shareholder" means IFC".**

3. Clause 10.5 of the Investor Rights Agreement shall stand deleted in its entirety.
4. Clause 22.4 of the Investor Rights Agreement shall stand modified as provided below:

*"Unless specified otherwise, the provisions of Clause 1 (Definitions and Interpretation), Clause 12.2 (Statutory Auditors), Clause 12.3 (Internal Auditor), Clause 21 (Confidentiality and Announcements), Clause 23 (Notices), Clause 24 (Promoters' Representative), Clause 25 (Governing Law and Dispute Resolution), Clause 27 (General) and this Clause 22.4 (collectively, the "Surviving Clauses") shall survive any termination of this Agreement, and to the extent any other provision of this Agreement is relevant for applicability, interpretation and enforceability of the Surviving Clauses, then such provisions of this Agreement shall also survive any termination of this Agreement to such extent."*

5. Clause 27.5 of the Investor Rights Agreement shall stand modified as provided below:

*"27.5 In the event of any conflict between the terms of this Agreement and those of the other Transaction Documents, including the Amended and Restated Articles or the Amended and Restated Subsidiaries Articles, to the extent permitted by Applicable Law, the terms of this Agreement shall always prevail, supersede and override, and the Parties shall take all such steps as are within their powers, to ensure that the terms and conditions of this Agreement are adhered to, and to the extent possible under Applicable Law, effect such amendments or alterations to the Amended and Restated Subsidiaries Articles, as applicable, to carry out the conditions of this Agreement in letter and in spirit."*

## III. REVIVAL OF THE INVESTOR RIGHTS AGREEMENT

1. Notwithstanding anything to the contrary, in the event (i) the QIPO is not completed by November 23, 2023 (the "QIPO Date"), for any reason, or (ii) if the Company and the QIPO Selling Shareholder, jointly, decide to not undertake the QIPO at any time prior to the QIPO Date, (each event set forth in Clause III(1) (i) or (ii) referred to as the "Revival Event"), then:

- a. notwithstanding anything under the articles of association of the Company (the "Articles"), (i) the rights of HCARE under the provisions of the IRA immediately prior to the execution of the First Amendment Agreement shall be deemed to be reinstated and will not be considered amended by the First Amendment Agreement and this Second Amendment Agreement, and the Company shall undertake all necessary actions as may be required by HCARE to ensure such reinstatement of rights and provisions, including any specific actions required by HCARE, and (ii) the IRA shall be deemed to have been in force during the period between the date of execution of the First Amendment Agreement and the date of termination of the First Amendment Agreement and this Second Amendment Agreement, without any break or interruption whatsoever and the IRA (without any reference to the First Amendment Agreement or this Second Amendment Agreement) shall be the sole document governing the rights and obligations of the parties under the IRA. Without prejudice to the preceding sentence, the Company undertakes and covenants to HCARE that it shall, within 30 (thirty) business days of the occurrence of any Revival Event take all such actions as may be required by HCARE to reinstate such rights and provisions, including causing the alteration of the Articles to reinstate the rights of HCARE and provisions of the IRA immediately prior to the execution of the First Amendment Agreement as if such rights / provisions were not amended by the First Amendment Agreement or this Second Amendment Agreement, including entering into arrangements necessary in this regard ("Reinstatement of Rights"); and
  - b. except for Clause III(1)(a), the provisions of this Second Amendment Agreement shall automatically stand terminated without any further act or deed required on the part of any Party.
2. The Parties hereby agree that the First Amendment Agreement shall remain effective till a Revival Event under this Second Amendment Agreement has occurred.
  3. In case of termination of this Second Amendment Agreement in accordance with Clause III, all amendments to the Investor Rights Agreement and the Articles of Association, under or pursuant to this Second Amendment Agreement, and any other action taken pursuant to this Second Amendment Agreement and all waivers granted hereunder, shall automatically cease to have effect, and the Relevant Parties shall act in accordance with Clause III(1)(a) to give effect to the aforesaid.
  4. The termination of this Second Amendment Agreement shall be without prejudice to the accrued rights and obligation of the Parties hereunder prior to such termination.

#### **IV. REPRESENTATION AND WARRANTIES OF THE PARTIES**

The provisions of Clause 3 and Schedule 7 of the Investor Rights Agreement shall apply *mutatis mutandis* to this Second Amendment Agreement, as if set out in this Second Amendment Agreement in full except that any reference to: (a) "this Agreement" shall be construed as a reference to the "Second Amendment Agreement", (b) "Promoters" shall be construed as a reference to the "Promoters and Promoter Group", and (c) "Execution Date" and the "Effective Date" shall be construed as a reference to Execution Date (as defined herein).

#### **V. GOVERNING LAW, DISPUTE RESOLUTION AND JURISDICTION**

The provisions of Clause 26 (*Governing Law and Dispute Resolution*) of the Investor Rights Agreement shall apply *mutatis mutandis* to this Second Amendment Agreement in the event of any dispute arising out of or in connection with this Second Amendment Agreement including any question regarding its existence, validity or termination.

#### **VI. AMENDMENT**

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

## **VII. COUNTERPARTS**

This Second Amendment Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

## **VIII. MISCELLANEOUS**

Save as agreed in this Second Amendment Agreement, all other terms and conditions of the Investor Rights Agreement shall remain unchanged and shall continue to be applicable and binding on the Parties.

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of  
**SIGNATUREGLOBAL (INDIA) LIMITED**

✓  
Name: Ravi Aggarwal  
Designation: Managing director



**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of  
**VISTRA ITCL (INDIA) LIMITED**



Rajesh Khoslaani

**Name:** Principal Investments & Head-Asset Management  
**Designation:**

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**MADHU AGGARWAL, PRADEEP KUMAR AGGARWAL and PRADEEP KUMAR AGGARWAL**  
**(HUF)**

  
Name:

Designation:

Pradeep Kumar Aggarwal

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**RASHMI AGGARWAL, RAVI AGGARWAL, RAVI AGGARWAL (HUF), GEETA DEVI AGGARWAL  
and SARVPRIYA SECURITIES PRIVATE LIMITED**

  
Name:

Designation:

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SHILPA AGGARWAL, LALIT KUMAR AGGARWAL and LALIT KUMAR AGGARWAL (HUF)**

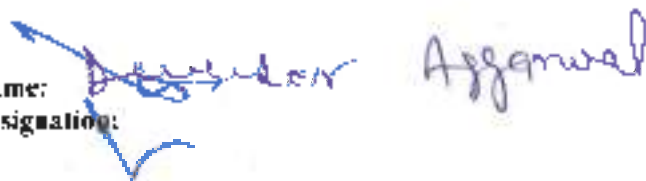
  
Name: Lalit Kumar Aggarwal  
Designation:

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**BHAWNA AGGARWAL, DEVENDER AGGARWAL and DEVENDER AGGARWAL (HUF)**

Name:  
Designation:

 Aggarwal

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATURE BUILDERS PRIVATE LIMITED**

Name:

Ravi Aggarwal

Designation:

Director

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATUREGLOBAL DEVELOPERS PRIVATE LIMITED**

  
Name:

Designation:

Ravi Aggarwal  
Director

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of  
**JMK HOLDINGS PRIVATE LIMITED**

✓  
Name: Ravi Aggarwal  
Designation: Director



IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATURE INFRABUILD PRIVATE LIMITED**

Name:

*Devender Aggarwal*

Designation:

*Director*

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**FANTABULOUS TOWN DEVELOPERS PRIVATE LIMITED**

Name:

Deviender Aggarwal


Designation:

Director

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**MAA VAISHNO NET-TECH PRIVATE LIMITED**

  
Name: Lalit Kumar Aggarwal  
Designation: Director

**IN WITNESS WHEREOF**, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of  
**STERNAL BUILDCON PRIVATE LIMITED**

✓  
Name:

Ravi Aggarwal

Designation:

Director

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**FOREVER BUILDTECH PRIVATE LIMITED**

Name: 

Designation:


Ravi Aggarwal  
Director

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of  
**INDEED FINCAP PRIVATE LIMITED**  
(formerly, Charles (India) Private Limited)

Name:

Designation:

  
Ravi Aggarwal  
Director

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of  
**ROSE BUILDING SOLUTIONS PRIVATE LIMITED**

Name:

Ravi Agarwal

Designation:

Director

IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATUREGLOBAL HOMES PRIVATE LIMITED**

✓  
Name:

Ravi Aggarwal

Designation:

Director



IN WITNESS WHEREOF, the Parties hereto, acting through their duly authorized representatives, have caused this Second Amendment Agreement to be signed in their respective names, as of the date first written above.

For and on behalf of

**SIGNATURE GLOBAL BUSINESS PARK PRIVATE LIMITED**

Name:

Ravi Agarwal

Designation:

Director

## SCHEDULE 1

### PART A: DETAILS OF THE PROMOTERS AND PROMOTER GROUP

Details of the Promoters		
Sr. No.	Name of the Promoter	Details of the Promoter
1.	Ravi Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AGPPK3139H and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
2.	Ravi Aggarwal HUF	A Hindu undivided family, having permanent account number AAHRI515F, with Karta Ravi Aggarwal and the following coparceners: a. Rashmi Aggarwal, having permanent account number AFYPA7540N; b. Shelly Aggarwal, having permanent account number DBCPS3240C; and c. Nikunj Aggarwal, having permanent account number AUIPA7229II.
3.	Devender Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AFBPK7834C and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
4.	Devender Aggarwal (HUF)	A Hindu undivided family, having permanent account number AAHIDU508J, with Karta Devender Aggarwal and the following coparceners: a. Bhawana Agarwal, having permanent account number AARPK9539K; b. Iri Aggarwal, having permanent account number AUIPA7292A; and c. Garvit Aggarwal, having permanent account number AUIPA7228G.
5.	Pradeep Kumar Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number ADTPA6683P and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
6.	Pradeep Kumar Aggarwal (HUF)	A Hindu undivided family, having permanent account number AAHP5371B, with Karta Pradeep Kumar Aggarwal and the following coparceners: a. Madhu Aggarwal, having permanent account number AAJPD8902F; b. Paval Aggarwal, having permanent account number AUIPA7231P; c. Nidhi Aggarwal, having permanent account number AUIPA7293B; and d. Shivansh Aggarwal, having permanent account number DBCPS3047D.
7.	Lalit Kumar Aggarwal	Son of Late Sh. Padam Chand Aggarwal, having permanent account number AFBPK7835D and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
8.	Lalit Kumar Aggarwal (HUF)	A Hindu undivided family, having permanent account number AABHIL1897D, with Karta Lalit Kumar Aggarwal and the following coparceners: a. Shilpa Aggarwal, having permanent account number AAKPR2927D;

		<p>b. Bharti Aggarwal, having permanent account number AUIPA7230N; and</p> <p>c. Nikhil Aggarwal, having permanent account number ALIPA7294G</p>
9.	Sarvpriya Securities Private Limited	A company incorporated under the (Indian) Companies Act, 1956 with company identification number U74900DL1995PTC365249 and having its registered office at 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place New Delhi – 110001.
<b>Details of the Promoter Group</b>		
Sr. No.	Name of the Promoter Group	Details of the Promoter Group
10.	Rashmi Aggarwal	Wife of Ravi Aggarwal, having permanent account number AFYPA7540N and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
11.	Bhawana Aggarwal	Wife of Devender Aggarwal, having permanent account number AAKPK9539K and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
12.	Madhu Aggarwal	Wife of Pradeep Kumar Aggarwal, having permanent account number AAIPD8902F and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
13.	Shilpa Aggarwal	Wife of Lalit Kumar Aggarwal, having permanent account number AAKPR2927D and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.
14.	Geeta Devi Aggarwal	Wife of Late Sh. Padam Chand Aggarwal, having permanent account number AAJPD8901G and currently residing at Aashirwad, Palam Farm 6, Salahapur, Bijwasan, South West Delhi, Delhi-110061.

#### **PART B: DETAILS OF THE IDENTIFIED SUBSIDIARIES**

Sr. No.	Name of the Identified Subsidiary	Details of the Identified Subsidiary
1.	<b>Fantabulous Town Developers Private Limited</b>	A company incorporated as a private limited company on June 16, 2011 under the Companies Act, 1956. Its corporate identification number is U70101DL2011PTC364078 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
2.	<b>Forever Buildtech Private Limited</b>	A company incorporated as a private limited company on September 6, 2012 under the Companies Act, 1956. Its corporate identification number is U70109DL2012PTC241744 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
3.	<b>Indeed Fincap Private Limited</b>	A company originally incorporated as Charles (India) Private Limited, a private limited company, on November 1, 1985 under the Companies Act, 1956. Its name was changed to Indeed Fincap Private Limited pursuant to certificate of incorporation dated June 3, 2019 for change of name. Its corporate identification number is U51109DL1985PTC327816 and its registered office is situated at 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
4.	<b>JMK Holdings Private Limited</b>	A company incorporated as a private limited company, on July 11, 2013 under the Companies Act, 1956. Its corporate

		identification number is U70109DL2013PTC255232 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
5.	<b>Maa Vaishno Net-Tech Private Limited</b>	A company incorporated as a private limited company on November 21, 2005 under the Companies Act, 1956. Its corporate identification number is U72900DL2005PTC142738 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
6.	<b>Rose Building Solutions Private Limited</b>	A company incorporated as a private limited company on September 6, 2013 under the Companies Act, 1956. Its corporate identification number is U70109DL2013PTC257303 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
7.	<b>Signature Builders Private Limited</b>	A company incorporated as a private limited company on June 2, 2011 under the Companies Act, 1956. Its corporate identification number is U70101DL2011PTC220275 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
8.	<b>Signatureglobal Business Park Private Limited</b>	A company incorporated as a private limited company on February 18, 2019 under the Companies Act, 2013. Its corporate identification number is U70109DL2019PTC346164 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
9.	<b>Signatureglobal Developers Private Limited</b>	A company originally incorporated as Manira Developers Private Limited, a private limited company, on September 10, 2012 under the Companies Act, 1956. Its name was changed to Signatureglobal Developers Private Limited pursuant to certificate of incorporation for change of name dated December 31, 2014. Its corporate identification number is U70109DL2012PTC241901 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
10.	<b>Signatureglobal Homes Private Limited</b>	A company originally incorporated as Jain Bothra Stocks Private Limited, a private limited company, on April 11, 2008 under the Companies Act, 1956. Its name was changed to Signatureglobal Homes Private Limited pursuant to certificate of incorporation for change of name dated February 2, 2017. Its corporate identification number is U70100DL2008PTC178641 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
11.	<b>Signature Infrabuild Private Limited</b>	A company incorporated as a private limited company on January 29, 2013 under the Companies Act, 2013. Its corporate identification number is U70100DL2013PTC247676 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
12.	<b>Sternal Buildcon Private Limited</b>	A company incorporated as a private limited company on October 9, 2009 under the Companies Act, 1956. Its corporate identification number is U70109DL2009PTC195052 and its registered office is situated at 13 <sup>th</sup> Floor, Dr. Gopal Das

		Bhawan, 38 Barakhamba Road, Connaught Place, New Delhi 110 001, India.
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