



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

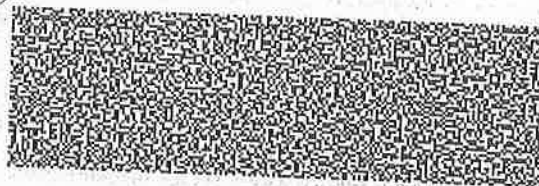
Rs. 200

e-Stamp

Certificate No. : IN-KA83753529329506U
 Certificate Issued Date : 22-Jul-2022 04:32 PM
 Account Reference : NONACC (FI)/ kaksfcl08/ KABBUR1/ KA-BL
 Unique Doc. Reference : SUBIN-KAKAKSFCL0885874927266472U
 Purchased by : LAVA RAMESH KATTI
 Description of Document : Article 12 Bond
 Description : ESCROW AGREEMENT
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : LAVA RAMESH KATTI
 Second Party : UMESH VISHWANATH KATTI
 Stamp Duty Paid By : LAVA RAMESH KATTI
 Stamp Duty Amount(Rs.) : 200
 (Two Hundred only)

Shri Sainath Mul-Pur Souhan
Sahakari Ltd., Kabbur

Authorized Signature



Please write or type below this line

OPEN OFFER ESCROW AGREEMENT

This OPEN OFFER ESCROW AGREEMENT (hereinafter referred to as the "Agreement") is made at Delhi on this day of day of July, 2022.

CONFIDENTIAL DOCUMENTS PVT. LTD.
Haymeet Ramachandra
Director

Statutory Alert

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

GOVERNMENT OF KARNATAKA



सत्यमेव जयते

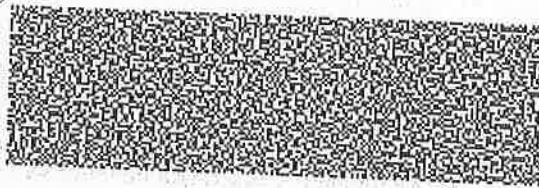
INDIA NON JUDICIAL

Government of Karnataka

Rs. 100

e-Stamp

Certificate No. : IN-KA83748447530369U
Certificate Issued Date : 22-Jul-2022 04:30 PM
Account Reference : NONACC (FI)/ kaksfcl08/ KABBUR1/ KA-BL
Unique Doc. Reference : SUBIN-KAKAKSFCL0885865535916392U
Purchased by : LAVA RAMESH KATTI
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Description : ESCROW AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : LAVA RAMESH KATTI
Second Party : UMESH VISHWANATH KATTI
Stamp Duty Paid By : LAVA RAMESH KATTI
Stamp Duty Amount(Rs.) : 100
(One Hundred only)



Shri Sainath Mul-Pur Souh...
Sahakari Ltd., Kabbur

Authorised Signature

Rs. 100

Please write or type below this line

BY AND AMONGST:

Mr. Umesh Vishwanath Katti (PAN- ABYPK7251L), S/o Mr. Vishwanath Katti, residing at Bellad Bagewadi, #341 Bagewadi, Bellad Bagewadi, Belagavi -591 305 (Karnataka), hereinafter referred to as the "Acquirer1" (which expression shall unless be repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns) of the FIRST PART;

Corporate Capital Ventures Pvt. Ltd.
Harshad Parashar

Director

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcstetamp.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.
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.

INDIA NON JUDICIAL GOVERNMENT OF KARNATAKA

AND

Mr. Lava Ramesh Katti (PAN AZTPK3776B), S/o Mr. Ramesh Vishwanath Katti, residing at Bellad Bagewadi, #341 Bagewadi, Bellad Bagewadi, Belagavi -591 305 (Karnataka), (hereinafter referred to as the "**Acquirer 2**" which expression shall unless be repugnant to the context or meaning thereof be deemed to mean and include its legal heirs, successors and permitted assigns)

AND

Corporate CapitalVentures Private Limited, a company incorporated under the Indian Companies Act, 1956 and having its registered office at B-1/E-13, First Floor, Mohan Cooperative Industrial Area, Mathura Road, New Delhi-110044, holding SEBI Category 1 Merchant Banker having Permanent Registration No. MB/INM000012276, hereinafter referred to as the "**Manager**" (which expression shall unless be repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns) of the SECOND PART;



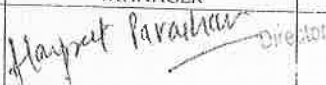

AND

Yes Bank Limited, a company incorporated under the Companies Act, 1956 of India and carrying on business as a banking company under the Banking Regulation Act, 1949, having its registered office at YES BANK Tower, IFC - 2, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India and a Branch Office at India, holding SEBI Registration for Bankers to Issue (Code: INBI00000935), hereinafter referred to as "**Escrow Agent**", which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the THIRD PART.

The Acquirers, the Manager and the Escrow Agent are together referred to as "the **Parties**" and individually as "**Party**"

WHEREAS:

- A. The Acquirers intends to make an open offer (the "**Open Offer**") to the shareholders of HKG Limited-, a company incorporated under the Companies Act, 1956 and having its registered office at C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West, Mumbai 400067 (Maharashtra) (hereinafter referred to as the "**Target Company**") to acquire up to 1,36,50,000 (**One Crore thirty Six Lacs Fifty Thousand Only**) Equity Shares of face Value Rs. 2/-, representing 26% of the Voting Capital of the Target Company (hereinafter referred to as the "**Shares**") under the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "**SEBI (SAST) Regulations**");
- B. For the purpose of this Open Offer, Corporate CapitalVentures Private Limited has been appointed as the merchant banker and the manager to the Open Offer pursuant to the provisions of the SEBI (SAST) Regulations;
- C. In order to comply with the SEBI (SAST) Regulations, the Acquirers proposes to deposit in an escrow account opened with YES Bank Limited ("**Escrow Account**") a sum equal to or greater than the Minimum Escrow Amount;
- D. In terms of the SEBI (SAST) Regulations, the Acquirers is also required to create a special account with a scheduled commercial bank in India ("**Special Account**").

ACQUIRER 1	ACQUIRER 2	MANAGER	ESCROW AGENT
			



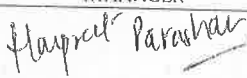



- E. In terms of above, the Acquirers has requested the Escrow Agent to open an escrow account and special account and the Escrow Agent has agreed to open the accounts requested by the Acquirers;
- F. In order to record the above understanding, the Parties have agreed to enter into this Agreement on the terms and conditions hereinafter appearing.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration the receipt and adequacy of which his hereby acknowledged, the Parties intending to be bound legally, agree as follows:

ARTICLE 1 DEFINITIONS

- 1.1 For the purposes of this Agreement, the following terms shall have the meanings set forth below unless otherwise specified:
- 1.1.1 **"Agreement"** shall mean this Agreement including the Annexure hereto.
- 1.1.2 **"Business Day"** shall mean a day, not being a Non-Working Saturday or a Sunday or a holiday notified under section 25 of the Negotiable Instruments Act, 1881, on which banks are open for business.
- 1.1.3 **"Business Hours"** shall mean the hours between 9.30 a.m. and 3.30 p.m. on a Business Day.
- 1.1.4 **"Escrow Amount"** shall mean the funds deposited in the Escrow Account in terms of this Agreement.
- 1.1.5 **"Escrow Account"** shall mean a non-interest bearing Bank account in India under the name and title of **"HKG-OPEN-OFFER ESCROW A/C"** opened with the Escrow Agent for the acquisition of the Shares of Target Company under the Open Offer as specified in the SEBI (SAST) Regulations and in this Agreement.
- 1.1.6 **"Funds"** shall mean the monies lying to the credit of an account by virtue of the operation of the terms of this Agreement
- 1.1.7 **"Law"** shall include all statutes, enactments of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, tribunal board, court or recognized stock exchange as amended from time to time.
- 1.1.8 **"Minimum Escrow Amount"** shall mean a sum of INR 19,40,00,000/- (Indian Rupees Nineteen crores Forty lakh only) being approximately 100% of the Offer Size.
- 1.1.9 **"Offer Size"** shall mean a sum of INR 19,40,00,000/- (Indian Rupees Nineteen crores Forty lakh only)
- 1.1.10 **"Public Announcement"** shall mean the announcement of the Open Offer under the SEBI (SAST) Regulations.
- 1.1.11 **"Shareholders"** shall mean the holders of equity shares of the Target Company.

ACQUIRER 1	ACQUIRER 2	MANAGER	ESCROW AGENT
			





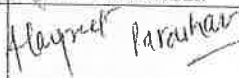


- 1.1.12 "Special Account" shall mean non-interest bearing bank account in India under the name and title of "HKG-OPEN OFFER-SPECIAL RUPEE ACCOUNT" opened with the Escrow Agent in terms of the SEBI (SAST) Regulations.
- 1.1.13 "Voting Capital" shall mean the voting capital as of 15 days after closing of the Open Offer, presuming the exercise of all vested options / convertible instruments which can be exercised and converted into equity shares as of such date.

1.2 Construction

- 1.2.1 Any reference in this Agreement to any statute or statutory provision shall be construed as including a reference to that statute or statutory provision as from time to time amended, modified, extended or re-enacted whether before or after the date of this Agreement and to all statutory instruments orders and regulations for the time being made pursuant to it or deriving validity from it.
- 1.2.2 The meanings set forth for defined terms in this ARTICLE and all pronouns shall be equally applicable to both the singular and plural masculine, feminine or neuter forms as the context may require.
- 1.2.3 The headings of the several ARTICLES and sub clauses of this Agreement are intended for convenience only and shall not in any way affect the meaning or construction of any provision therein.
- 1.2.4 References to ARTICLES, recitals, clauses, schedules, annexures are, unless the context otherwise requires, a reference to the Articles, recitals, clauses, schedules and annexures to this Agreement.
- 1.2.5 Words or phrases used in this Agreement which are not defined in **ARTICLE 1** above may be defined in the context in which they are used, and shall have the respective meaning there designated, unless the context otherwise requires.



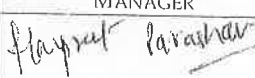


**ARTICLE 2
OBLIGATIONS OF THE PARTIES**

- 2.1 The Acquirers intends to acquire Shares in the Target Company under the Open Offer, and shall, at all times comply with his obligations under the SEBI (SAST) Regulations and this Agreement.
- 2.2 The Acquirers undertakes that prior to the issuance of the Public Announcement of the Open Offer, the Acquirers shall deposit an amount equivalent to the Escrow Amount, which shall be credited in the Escrow Account. Accordingly, the Parties hereby agree to the opening of the Escrow Account. The Parties also hereby agree that the Escrow Account and Special Account shall be operated strictly in accordance with the terms of this Agreement and the SEBI (SAST) Regulations.
- 2.3 The Parties acknowledge that the Escrow Account shall be non interest bearing bank account and no fund based and non fund based facilities shall be permitted against the balance in the accounts.
- 2.4 In the event that there is an upward revision of the price for acquiring Shares under the Open Offer or the number of Shares to be acquired under the Open Offer, consequent upon a competitive bid or otherwise, the value of the Escrow Account shall be increased

ACQUIRER 1	ACQUIRER 2	CORPORATE MANAGER	ESCROW AGENT LTD.
			 

by the Acquirer by such amount as may be required to ensure that the total amount standing to the credit of the Escrow Account is equivalent to or greater than 25% of the revised offer size.

- 2.5 The Escrow Agent shall be responsible for the maintenance of the Escrow Account and the Funds therein in accordance with the terms of this Agreement, and save as specifically provided herein, shall act only upon the written instructions issued by the Manager, to the exclusion of any other person, as per terms of this Agreement.
- 2.6 The Manager shall duly comply with all the obligations cast upon it by the provisions of the SEBI (SAST) Regulations and the terms of this Agreement in connection with the operation of the Escrow Account and shall issue instructions to the Escrow Agent strictly in accordance with this Agreement and the provisions of the SEBI (SAST) Regulations.
- 2.7 On account of unforeseen reasons, if any, the amount in the Escrow Account falls below the Minimum Escrow Amount or any other amount required by applicable Law including, without limitation, the SEBI (SAST) Regulations, the Acquirer shall immediately deposit the deficient amount into the Escrow Account to make good such shortfall.
- 2.8 The Acquirers shall, at his sole discretion, be entitled to increase the amount deposited in the Escrow Account in excess of the Minimum Escrow Account upto 100% of the value of the total consideration payable under the Open Offer (assuming full acceptances and taking into account any upward revisions in the size or price of the Open Offer).
- 2.9 The Escrow Agent shall have only those duties, obligations and responsibilities expressly specified in this Agreement and shall have no duties, obligations or responsibilities. The duties of the Escrow Agent under this Agreement are purely ministerial, administrative and non-discretionary in nature.
- 2.10 Escrow Agent shall not be precluded by virtue of this Agreement from entering into or being otherwise interested in any banking, commercial, financial or business contacts or in any other transactions or arrangements with the other Parties or any of their affiliates, provided such transactions or arrangements are not contrary to the provisions of this Agreement.
- 2.11 Escrow Agent shall not be bound or affected, in its capacity as the escrow agent, in any way by any agreement or contract between the other Parties or any other person, to which the Escrow Agent is not a party. Escrow Agent in its capacity as an escrow agent is deemed not to have any knowledge of any provision of any other document unless the substance of such provisions is explicitly set forth in this Agreement.
- 2.12 Escrow Agent may, in good faith, accept and rely on any notice, instruction or any other document received by it under this Agreement as conclusive evidence of the facts and of the validity of the instructions stated in it and as having been duly authorised, executed and delivered and need not make any further enquiry in relation to it. Escrow Agent may act in conclusive reliance upon any instrument or signature believed by it, acting reasonably, to be genuine and may assume, acting reasonably, that any person purporting to give receipt, instruction or advice, make any statement, or execute any document in connection with the provisions of this Agreement has been duly authorised to do so. Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document.
- 2.13 Notwithstanding what is stated herein, in no event shall the Escrow Agent be liable for

ACQUIRER 1	ACQUIRER 2	MANAGER	ESCROW AGENT
			 

incidental, indirect, special, punitive or consequential damages caused to the Parties.

- 2.14 Notwithstanding anything contained in this Agreement, the Escrow Agent, at its sole discretion, shall be entitled to refrain from taking actions that are determined by it as being in contravention of applicable Law. The Escrow Agent shall not be liable to the other Parties, nor to any other person or entity, by reason of such compliance, notwithstanding that it shall be determined that any such order, judgment, decree or writ be entered without jurisdiction or be invalid for any reason or be subsequently reversed, modified, annulled or vacated.
- 2.15 Escrow Agent shall not be required to expend or risk any of its own funds or otherwise incur any liability, financial or otherwise, in the performance of any of its duties under this Agreement.



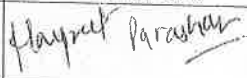

**ARTICLE 3
OPERATION OF THE ESCROW ACCOUNT**

- 3.1 The Acquirers hereby empowers the Manager, to the exclusion of any other person, to instruct the Escrow Agent to make such appropriation and/or payments from the Funds in the Escrow Account in accordance with the SEBI (SAST) Regulations and subject to the terms of this Agreement.
- 3.2 Only upon the receipt of a written communication from the Manager shall the Escrow Agent be entitled to release the Funds in the Escrow Account in the manner described in ARTICLE 3.5 as the case may be of this Agreement. The Manager shall simultaneously send a copy of such written communication to the Acquirers for his information.
- 3.3 The Acquirers intends to acquire the Shares in the Target Company under the Open Offer and, as such, the Acquirers confirms that they shall duly comply with the provisions of the SEBI (SAST) Regulations and shall fulfill all his obligations under this Agreement at all times.
- 3.4 The Escrow Account shall be dealt with strictly in accordance with this Agreement and the provisions of the SEBI (SAST) Regulations.
- 3.5 Transfer of the Funds in the Escrow Account

The Escrow Agent shall, subject to the applicable Laws then prevailing, transfer all or any portion of the Funds in the Escrow Account in the following manner:

3.5.1 Failure or withdrawal of the Open Offer

- (i) Upon receipt of a written communication from the Manager notifying the Escrow Agent that the Open Offer has been validly withdrawn, which notification shall be issued by the Manager no later than 2 (Two) Business Days from the date of such withdrawal, the Escrow Agent shall, within 2 (Two) Business Days from the receipt of such written communication, transfer all of the Funds in the Escrow Account to the Acquirers to account(s) as per the details to be provided by the Manager. The Acquirers shall ensure that the details of his account numbers as also the amount to be transferred to his Account are provided to the Manager. The Acquirers and the Manager hereby expressly agree that, upon such transfer, the Escrow Agent shall be discharged and released from all its obligations, duties, liabilities and responsibilities towards the Acquirers and the Manager under this Agreement. In the event that the approval of the RBI is required for such transfer / remittance the period of 2 (Two)

ACQUIRER 1	ACQUIRER 2	MANAGER	ESCROW AGENT
			



Business Days in this sub-clause (ii) shall be computed from the date of receipt of such approval from the RBI;



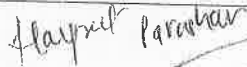

- (ii) Upon receipt of a certificate from the Manager to the effect that the Acquirers has failed to fulfill any of his obligations under the SEBI (SAST) Regulations, the Escrow Agent shall, within 2 (Two) Business Days from the receipt of such certification, transfer to the Manager (to an account as per the details to be provided by the Manager) the Funds in the Escrow Account for distribution in accordance with the provisions of the SEBI (SAST) Regulations.

3.5.2 Success of the Open Offer

- (i) Upon receipt of a certification from the Manager certifying that the Open Offer has closed:
- (a) First, the Escrow Agent shall transfer to the Special Account an amount in cash equivalent to upto 90% of the amount deposited in the Escrow Account, as may be required, for payment of consideration to public Shareholders whose Shares are accepted pursuant to the Open Offer, in terms of the SEBI (SAST) Regulation;
- (b) Next, the Acquirers shall, within 2 (Two) Business Days from the receipt of such certification, deposit in the Special Account such sum as would, together with 90% of the amount lying in the Escrow Account, as may be required, to make up the total consideration payable by the Acquirers under the Open Offer (taking into account any upward revision in the price or size of the Open Offer).

Formalities of (a) opening special account, (b) transfer to the Special Account an amount in cash equivalent to upto 90% of the amount deposited in the Escrow Account and (c) depositing in the Special Account such sum as would, together with 90% of the amount lying in the Escrow Account, make up the total consideration payable by the Acquirers under the Open Offer, shall be completed within 7 (Seven) days from the date of the closure of the open offer.

- (c) Upon receipt of a certification from the Manager that the Acquirers has complied with all obligations under the SEBI (SAST) Regulations, which certification shall be issued by the Manager not later than 2 (Two) Business Days from the date of filing of its 45 day report with SEBI, the Escrow Agent shall, within 2 (Two) Business Days from the receipt of such certification, transfer to the Acquirer (to the account(s) as per the details to be provided by the Manager), the balance Funds deposited in the Escrow Account. The Acquirer shall ensure that the details of his Account Number as also the amount to be transferred to its Account are provided to the Manager and undertakes to submit all supporting documents, as may be required by the Escrow Agent, to initiate the transfer. The Acquirer hereby agree that any unclaimed Funds in the Special Account at the end of 3 years from the date of deposit thereof shall

ACQUIRER 1	ACQUIRER 2	MANAGER	ESCROW AGENT
			 Director



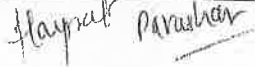



be transferred by the Escrow Agent to the investor protection fund.

- 3.6 The Acquirers hereby empowers the Manager to instruct the Escrow Agent to issue telegraphic transfers or banker's cheques or demand drafts or warrants or such similar instruments for Funds in the Escrow Account as provided in the SEBI (SAST) Regulations and the Acquirers undertakes to submit all supporting documents, as may be required by the Escrow Agent, to initiate the transfer.
- 3.7 The Escrow Account and / or the Special Account shall not be closed without the prior written consent of the Manager, which consent shall not be unreasonably withheld.
- 3.8 The Acquirers hereby agrees and confirms that on the occurrence of an event under ARTICLE 3.5.2 as evidenced by a written communication to that effect by the Manager to the Escrow Agent, the Manager shall be authorised to give operational/banking instructions, including foreclosure of account and issue of Banker's cheques/ demand drafts or such similar instruments in respect of the Escrow Account in accordance with the SEBI (SAST) Regulations.
- 3.9 The Escrow Agent will not be liable to ensure that the SEBI (SAST) Regulations are complied with and shall be entitled to act merely in accordance with the directions/instructions of the Manager issued in terms of this Agreement.
- 3.10 Notwithstanding anything to the contrary contained herein, the Parties agree that any instruction or certification to be given by the Manager to the Escrow Agent shall be in writing and executed severally on behalf of the Manager whose specimen signatures are annexed hereto in ARTICLE 7.5.4. A copy of every such instruction or certification shall be simultaneously given by the Manager to the Acquirer. The Escrow Agent shall not act under any instruction or certification not issued in accordance with this ARTICLE 3.10.
- 3.11 The Escrow Agent shall not have any banker's lien, charge or right of set-off over the Funds in the Escrow Account or the Special Account.
- 3.12 The Manager shall supervise the operation of the Special Account and shall ensure that the funds deposited therein are distributed / paid strictly in the manner provided for in applicable Law to the Shareholders who have validly tendered their Shares in the Open Offer. Provided however that the obligation to (i) open the Special Account, (ii) deposit funds therein as provided in Clause 3.2.5(i)(b) and (iii) issue telegraphic transfers or banker's cheques or demand drafts or warrants or such similar instruments for payment of the funds deposited in the Special Account (as per details to be provided by the Manager) shall be that of the Acquirer alone.

ARTICLE 4 OBLIGATIONS OF THE MANAGER

- 4.1 The Manager shall monitor and supervise the disbursement of the Funds in the Escrow Account and the Special Account in strict compliance with the provisions of the SEBI (SAST) Regulations and this Agreement.
- 4.2 The Manager covenants to the Acquirers that it shall not make any certification or written communication, pursuant to the terms of this Agreement, if it knows the contents of such certification or written communication to be false or inaccurate.
- 4.3 Upon fulfilment of all of the obligations by the Acquirers under the SEBI (SAST) Regulations, the Manager shall cause the Escrow Agent to release the balance amount

ACQUIRER 1	ACQUIRER 2	MANAGER	ESCROW AGENT
			



lying in the Escrow Account in terms of Regulation 28(12) of the SEBI (SAST) Regulations.

4.4 In the event of any adverse claims or demands on all or any portion of the Funds in the Escrow Account that result from any disagreement on the scope or interpretation of the provisions of this Agreement, the Escrow Agent shall retain such Funds in the Escrow Account until it shall have received:

4.4.1 written directions signed jointly by the Acquirer and the Manager; or

4.4.2 an order from any court or judicial/ quasi judicial authority directing the Escrow Agent with regard to the release of the balance in the Escrow Account.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 The Manager represents and warrants that:

5.1.1 It is a company duly organized, validly existing and in good standing under the laws of India and is duly qualified and licensed to do business in India;

5.1.2 It has not violated any of the conditions subject to which the registration as a merchant banker has been granted to it and that no disciplinary or other proceedings have been commenced by SEBI against it and that such registration has not been revoked, cancelled, terminated or suspended; and

5.1.3 This Agreement constitutes a valid, legal and binding obligation of the Manager and is enforceable against the Manager in accordance with the terms hereof;



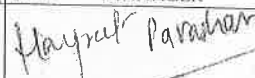
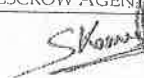
5.1.4 Neither the execution and delivery of this Agreement nor the fulfillment of or compliance with the terms and conditions thereof conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgment, order, injunction, decree or ruling of any court or governmental authority, or any federal, state, local or other law, statute, rule or regulation) or any covenant or agreement or instrument to which it is now a party, or by which it or any of its property is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of its certificate of incorporation, and memorandum and articles of association.


5.1.5 It shall issue instructions and certifications to the Escrow Agent at all times in accordance with this Agreement and the provisions of the SEBI (SAST) Regulations only.

5.2 The Acquirers hereby represents and warrants that:

5.2.1 This Agreement constitutes a valid, legal and binding obligation of the Acquirer and is enforceable against the Acquirers in accordance with the terms hereof;

5.2.2 The execution and delivery of this Agreement will not result in breach of any terms and conditions, or constitute default under applicable laws or other obligations to which they are bound or violate any rule, regulation or law of any Government or any order, judgment or decree of any court or government body by which it is bound; and



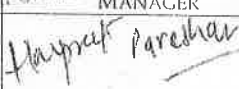

ACQUIRER 1	ACQUIRER 2	MANAGER	ESCROW AGENT
		 Hayat Parashar Director	 Shom Director



- 5.2.3 The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorised by all necessary corporate action.
- 5.3 The Escrow Agent hereby represents and warrants that:
- 5.3.1 It shall honour all instructions as contemplated under this Agreement.
- 5.3.2 This Agreement constitutes a valid, legal and binding obligation of the Escrow Agent and is enforceable against the Escrow Agent in accordance with the terms hereof;
- 5.3.3 Neither the execution and delivery of this Agreement nor the fulfillment of or compliance with the terms and conditions thereof in their respective capacities as the Escrow Agent result in breach of or a default under any terms, conditions or provisions of any legal restriction, or constitute default under any covenant or agreement or instrument to which it is now a party, or by which it or any of its property is bound; and
- 5.3.4 The execution and delivery of this Agreement in their capacity as Escrow Agent and compliance with the terms and conditions herein contained in their capacity as the Escrow Agent have been duly authorized by all necessary corporate action.

ARTICLE 6 TERMINATION

- 6.1 This Agreement shall be valid and binding till the release of the Funds deposited in the Escrow Account in terms of ARTICLE 3 and closure of the Accounts as per written instructions of the Manager.
- 6.2 Upon termination of this Agreement on release of the funds deposited in the Escrow Account in terms of ARTICLE 3 as aforesaid, the Acquirer shall be entitled to withdraw the amount lying in the Escrow Account and repatriate the same out of India in terms of the SEBI (SAST) Regulations, and subject to the necessary approvals of the RBI, if any, being obtained in that regard. However, the Escrow Agent is not obliged or liable to ensure that such request for repatriation is in terms of the SEBI (SAST) Regulations. Any request for such repatriation by the Acquirers shall be signed by the authorized signatories of the Acquirers and shall be construed by the Escrow Agent as proper and having been made after complying with all formalities as required. The Escrow Agent is then duly discharged from all liabilities upon payment of the Funds to the Acquirers.
- 6.3 The Escrow Agent shall, upon termination of this Agreement pursuant to ARTICLE 6, immediately release all amounts lying in the Escrow Account to the Acquirer and duly close the Escrow Account in terms of the procedure laid down in ARTICLE 6.2. The Escrow Agent shall, upon termination of this Agreement pursuant to ARTICLE 6, immediately release all amounts lying in the Escrow Account to the Acquirer and duly close the Escrow Account in terms of the procedure laid down in ARTICLE 6.2. The Escrow Agent shall, upon termination of this Agreement pursuant to ARTICLE 6, immediately release all amounts lying in the Escrow Account to the Acquirer and duly close the Escrow Account in terms of the procedure laid down in ARTICLE 6.2.
- 6.4 The Escrow Agent may terminate this agreement by giving a prior written notice of 30 days to other Parties. On receipt of any such notice Parties other than Escrow Agent shall appoint another escrow agent to act as successor of the Escrow Agent. On such

ACQUIRER 1	ACQUIRER 2	MANAGER	ESCROW AGENT
			



appointment of successor escrow agent, the Escrow Agent shall transfer forthwith all the amount lying in the Escrow Account to such successor escrow agent.

**ARTICLE 7
MISCELLANEOUS**

7.1 Costs

The Acquirers shall pay all stamp, registration and other taxes which may arise in the operation of the Escrow Account or in connection with the transfer to and from the Escrow Account, and indemnify the Escrow Agent against any liabilities, costs, claims, and expenses resulting from any failure to pay any such tax. No such costs, claims and expenses shall be deducted by the Escrow Agent from the Escrow Account.

All charges for conversion of currency to Indian Rupees shall be to the account of the Acquirers and shall be paid separately by the Acquirer to the Escrow Agent.

7.2 Confidentiality

No Party shall disclose to any third party the existence or the terms of this Agreement or any other agreements between the Parties, if any, or disclose to others, any confidential or proprietary information of any other Party, except with the prior written consent of such other Party. The obligation of any Party to keep information confidential shall not apply to any disclosure required to be made to the following:

7.2.1 to any Government or regulatory authority, or

7.2.2 to third parties pursuant to any Law, regulation or order of any court or regulatory or statutory authority; or

7.2.3 to the Shareholders, through the Public Announcement or a letter of offer in connection with the Open Offer only; or



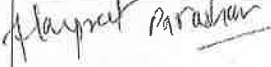


7.2.4 in relation to such information that is already in the public domain, other than by breach of this clause by any party.

7.3 Force Majeure

No Party shall be held liable for any failure to perform their obligations hereunder, or for any delay in the performance thereof, due to causes beyond its control, including but not limited to industrial disputes, acts of God, public enemy, acts of government, natural disaster, fire, floods, war, explosions or earthquakes, or any other cause beyond the Party's reasonable control. Provided, however, that in the event of force majeure, each Party undertakes to make best efforts to perform its obligations hereunder upon the cessation of the force majeure event provided further that even in the event of any such force majeure event, the Escrow Agent shall not release the Escrow Amount until the cessation of such force majeure event, and thereafter release the same only in accordance with this Agreement;

7.4 Notice

7.4.1 Any notice or other writing required to be given under this Agreement or for the purposes of this Agreement (referred to in this Clause as a "Notice") to any Party shall be sufficiently given if delivered personally, or if sent by prepaid registered mail or if transmitted by fax or other form of recorded communication tested prior to transmission to such Party;

ACQUIRER 1	ACQUIRER 2	CORPORATE CAPITAL VENTURES PVT. LTD. MANAGER	ESCROW AGENT
			Director  

Acquires

Acquirers	Address	E-mail ID
Mr. Umesh Vishwanath Katti	Bellad Bagewadi, #341 Bagewadi, Bellad Bagewadi, Belagavi -591 305 (Karnataka),	mlahukeri@gmail.com
Mr. Lava Ramesh Katti	Bellad Bagewadi, #341 Bagewadi, Bellad Bagewadi, Belagavi -591 305 (Karnataka)	prithvikatti27@gmail.com

**Corporate
CapitalVentures
Private Limited
(Manager)**

Attention: Mr. Kulbhushan Parashar
Address: B-1/E-13, First Floor,
Mohan Coöperative Industrial Area,
Mathura Road, New Delhi-110044
Tel: +91-01141824066
e-mail: info@ccvindia.com

**YES BANK
Limited
(Escrow
Agent)**

Attention: Shankar Vichare/Escrow Team
Address: 8th Floor, Indiabulls Finance Centre,
Tower 2, Senapati Bapat Marg, Elphinstone (W)
Mumbai- 400 013
Tel: 022- 33477259/60
Fax: 022-24214504
e-mail: dlescrowervices@yesbank.in



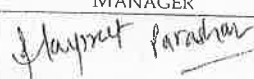

Or at such other address as the Party to whom such writing is to be given shall have last notified to the Party giving the same in the manner provided in this Clause.

7.4.2 Any notice delivered to the Party to whom it is addressed as provided in ARTICLE 7.5.1 above, shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a Business Day then the notice shall be deemed to have been given and received on the Business Day next following such day. Any notice transmitted by fax or other form of recorded communication shall be deemed given and received on the first Business Day after its proper transmission to the fax number given herein or in the subsequent letter or notice.

7.4.3 A Notice by any Party to any other Party hereto must be signed by an authorized signatory or by such other person as the Parties hereto have last notified by furnishing the specimen signature of such person along with due authorization for such person.

7.4.4 The Parties hereby agree that the Escrow Agent shall not be required to seek to ascertain the validity, genuineness or otherwise of the Notices received by facsimile transmission or email and the Manager and the Acquirer respectively agree to indemnify and hold harmless the Escrow Agent in relation to any losses suffered by the Escrow Agent in this regard.

7.4.5 Scanned instructions, data and all other correspondence with respect to the accounts opened under this Agreement may be provided by the Acquirers and/or Manager from the below mentioned email IDs of the Acquirers and Manager and the Escrow Agent is hereby authorized to act on such instructions. Acquirers hereby unconditionally, irrevocably and absolutely undertakes that he shall, at all times, comply with all the terms and conditions as specified in the account opening form. Any change/additions/deletions in the email IDs specified below shall be communicated in writing by the authorized signatory to the Escrow Agent by the respective Party.

ACQUIRER 1	ACQUIRER 2	MANAGER	ESCROW AGENT
			

CORPORATE CAPITAL VENTURES PVT. LTD.



Acquirer

Name	Email ID
Mr. Umesh Vishwanath Katti	mlahukeri@gmail.com
Mr. Lava Ramesh Katti	prithvikatti27@gmail.com

Manager

Name	Email ID
Corporate CapitalVentures Private Limited	info@ccvindia.com

7.5 Governing Law

This Agreement shall be governed by and construed in accordance with Laws of India.

7.6 Jurisdiction

The Parties agree and confirm that the courts in New Delhi shall have exclusive jurisdiction in respect of all matters arising out of or relating to this Agreement.

7.7 Counterparts

This Agreement may be executed in one or more counterparts each signed by one of the Parties and each such counterpart shall be deemed to be an original agreement.

7.8 Waiver

No failure by a Party to take any action with respect to a breach of this Agreement or a default by any other Party shall constitute a waiver of the former Party's right to enforce any provision of this Agreement or to take action with respect to such breach or default or any subsequent breach or default. Waiver by any Party of any breach or failure to comply with any provision of this Agreement by a Party shall not be construed as, or constitute, a continuing waiver of such provision, or a waiver of any other breach or failure to comply with any other provision of this Agreement, unless any such waiver has been consented to by the other Parties in writing.

7.9 No Agency



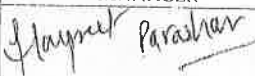

This Agreement shall not constitute any Party as the legal representative or agent of another Party, nor shall any Party have the right or authority, to assume, create or incur any liability or obligation, express or implied, against, in the name of, or on behalf of another Party.

7.10 Others

7.12.1 This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes any prior written or oral undertakings. No amendment or termination hereof shall be binding unless agreed to in writing by all the Parties hereto.

7.12.2 The Escrow Agent shall not be liable for any loss or damage to the Acquirers or the Manager for acting in accordance with the provisions herein contained.

7.12.3 No rights, liabilities or obligations under this Agreement shall be assigned by any of the Parties hereto without the prior written consent of the other Parties hereto. This Agreement will ensure to the benefit of and be binding upon the Parties hereto and their respective legal heirs and/or permitted assigns.

ACQUIRER 1	ACQUIRER 2	MANAGER	ESCROW AGENT
			



**ARTICLE 8
INDEMNITY**



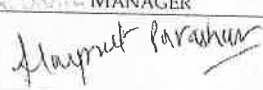
- 8.1 The Acquirers undertakes to indemnify and hold harmless the Escrow Agent and the Manager against and from all costs, damages, losses, liabilities and expenses which may be imposed on, incurred by or asserted at any time against the Escrow Agent and/or the Manager in any way relating to or arising out of the performance/discharge of the duties by Escrow Agent and the Manager in terms hereof, and/or any misrepresentation, misconduct, default, , negligence or breach by the Acquirers of obligations under this Agreement and the SEBI (SAST) Regulations, save and except for such costs, damages, losses, liabilities and expenses which have arisen due to the gross negligence or willful misconduct on the part of the Escrow Agent or the Manager.
- 8.2 Nothing contained herein shall entitle the Funds deposited in the Escrow Amount to be adjusted or set-off against any indemnity claim.

**ARTICLE 9
COMPENSATION AND EXPENSES**

No consideration shall flow from the Acquirers to the Escrow Agent for performance of the obligations cast herein

IN WITNESS WHEREOF, the Parties hereto have caused these presents to be executed on the date appearing hereinbefore.

Mr. Umesh Vishwanath Katti	Signature 
Mr. Lava Ramesh Katti	Signature 
For Corporate Capital Ventures Private Limited (the Manager) Mr. Kulbhushan Parashar (Authorized Signatory)	Seal and Signature  CORPORATE CAPITAL VENTURE PVT. LTD. Director
(Authorized Signatory) For YES BANK Limited (the Escrow Agent)	Seal and Signature  
(Authorized Signatory)	

ACQUIRER 1	ACQUIRER 2	CORPORATE MANAGER	ESCROW AGENT
		 Director	