



**e-SECURED BANK & TREASURY RECEIPT (e-SBTR)**

21605408921787

Bank/Branch : SBI / 06613-IND.FINANCE BR. SAKINAKA , ANDHERI  
 Pmt Tkn Id : 115012 Stationery No : XXXXXXXXX1787  
 Pmt Dttm : 17-01-2024@01:30:08 Print Dttm : 17-01-2024@01:34:14  
 District : 7101/MUMBAI Office Name : IGR190-BRL1\_JT SUB REGISTRAR  
 BORIVALI 1  
 ChallanIDNo : 00206613170124075351 GRAS GRN : MH014117503202324S  
 GRN Date : 17-01-2024@01:30:10  
 StDuty Schm : 0030045501  
 StDuty Amt : Rs 1000000/- (Rs One Zero , Zero Zero , Zero Zero Zero Only)  
 RgnFee Schm :  
 RgnFee Amt :  
 Article :  
 Prop Mvblty : 5(h) (A) (iv)/Agreement creating right and having monetary value  
 Prop Descr : Not applicable Consideration : Rs 499999987/-  
 Duty Payer : SHARE SUBSCRIPTION AGREEMENT, 400069  
 Other Party : PAN-AAACR2162H, RASHI PERIPHERALS LIMITED  
 PAN-ADGPK4711M, Madhuri Madhusudan Kela

Bank official-1 Name & Signature



Bank official-2 Name & Signature



<https://sbi06613svr.bsc/Modules/STGT/MAHARASHTRA/fmEsbtRRePrint.aspx>

17-01-2024

e-SBTR IS VALID UPTO SIX MONTHS FROM THE DATE OF PAYMENT.

THIS AGREEMENT is made on 17<sup>th</sup> day of January, 2024 (Execution Date)

**PARTIES**

1. Madhuri Madhusudan Kela hereinafter referred to as the "Subscriber" (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

2. Rashi Peripherals Limited, a company incorporated under the laws of India under the provisions of the Companies Act, 1956, having company identification number (CIN) U30007MH1989PLC051039 and having its registered office at 5<sup>th</sup> floor, Ariisto House, Corner of Telii Galii, Andheri East, Mumbai – 400069, Maharashtra, India hereinafter referred to as the "Company" (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the **SECOND PART**.

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

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

**WHEREAS:**

- A. The Company is inter alia involved in the business of Distribution of Information and Communication Technology (ICT) Products ("Business"). The Company is going for an Initial Public Offer ("IPO") of its equity shares of face value of Rs.5 each ("Equity Shares"). The Company has filed a DRHP dated January 18, 2023 with the Securities Exchange Board of India ("SEBI") on January 19, 2023.
- B. As of the Execution Date, the authorized share capital of the Company is Rs. 350,000,000/- divided into 70,000,000 Equity Shares of face value of Rs. 5/-each and the paid-up share capital of the Company is Rs. 208,919,550/- divided into 41,783,910 Equity Shares of Rs. 5/- each. The shareholding pattern of the Company as at the Execution Date is more fully set out in **Part A of Schedule 2**. The shareholding pattern of the Company as at the Closing (assuming the pre-IPO round undertaken by the Company is fully subscribed) is more fully set out in **Part B of Schedule 2**.
- C. The Company, as a part of pre-IPO placement, is offering the Subscription Shares to the Subscriber and the Subscriber is desirous of making a financial investment in the Company by subscribing to the Subscription Shares.



D. The Subscription Shares are proposed to be listed on BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") as part of Initial Public Offer ("IPO") of the Company.

E. The Parties are now entering into this Agreement to define their mutual rights and obligations in relation to the issue and allotment of the Subscription Shares to the Subscriber by the Company and other matters in connection therewith.

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

**1. PRICE**

1.1 The aggregate consideration for the Subscription Shares shall be the Rs. 999,999,974.

1.2 The Subscriber shall pay by electronic funds transfer the Price on the Closing Date to the following bank account of the Company:

Account No: 57500001413770

Account Name: RASHI PERIPHERALS LIMITED

IFSC code: HDFC0000060

Branch: Fort Mumbai

Bank Name: HDFC Bank Limited

**2. CONDITIONS PRECEDENT:**

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

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

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

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

- 2.5 if any of the Conditions Precedent are not satisfied, the Subscriber may waive, amend or extend the timeline for completion of any of the Conditions Precedent, by notice in writing to the Company, except for any mandatory requirements under Applicable Law. If at any time the Company becomes aware of any circumstances that will or are likely to give rise to the non-fulfilment of the Conditions Precedent by the Closing Date the Company shall inform the Subscriber in writing. In such case, the Parties shall co-operate fully with a view to procuring alternate arrangements to give effect to the commercial understanding of the Parties in relation to the transactions contemplated under this Agreement.
- 2.6 Upon completion of the Conditions Precedent as aforesaid, the Company shall issue a certificate in the form annexed as Schedule 3 ("CP Satisfaction Certificate")
- 2.7 The Subscriber shall, within 2 (two) Business Days of the receipt of the CP Satisfaction Certificate, provide to the Company a written confirmation of completion of the Conditions Precedent in the form annexed as Schedule 4 ("CP Confirmation Certificate").
- 2.8 Upon fulfillment of all the Conditions Precedent, including the other obligations under Clause 2, the Parties shall immediately proceed to Closing.

### **3. CLOSING CONDITIONS**

- 3.1 Closing shall take place within 6 (six) Business Days from the Execution Date.
- 3.2 At Closing, each of the Parties shall deliver or perform (or ensure that there is delivered or performed) all the following documents, items and actions respectively listed in relation to that party (as the case may be):
- 3.2.1. The Subscriber shall, by way of electronic wire transfer, transfer the Price to the bank account designated by the Company, the details of which are set out under Clause 1.
- 3.2.2. Upon receipt of the Price, the Company shall ensure that the Board/committee appointed by the Board adopts valid and effective resolutions in respect of the following matters:
- a. allotment of the Subscription Shares to the Subscriber in accordance with the terms of this Agreement.
  - b. authorizing the issue and delivery of allotment letters to the Subscriber in respect of the Subscription Shares; and
  - c. authorizing necessary entries in the register of members of the Company to record the Subscriber as a member of the Company in respect of Subscription Shares.
- 3.2.3. At Closing, the Company shall provide the letter of allotment and credit the Subscription Shares in dematerialized form in the demat account of the Subscriber within 7 Business days of receipt of the Price.



#### 4. POST CLOSING OBLIGATION

4.1 Within 2 (two) Business Days after Closing, the Company shall file return of allotment with the registrar of companies in Form PAS-3.

4.2 The Company shall provide the Subscriber or any of its authorized representatives and advisers such documentation or information which the Subscriber may require under Applicable Law to make any notification or filing, or as requested by any Governmental Authority. However, Parties agree that information provided by the Company cannot be extraneous to the information given in the DRHP and will be given in the red herring prospectus and prospectus to be filed by the Company with SEBI and the RoC. Parties also agree that the Subscriber will not participate in the IPO while in possession of any information extraneous to the Offer Documents.

4.1 in the event the IPO is not undertaken by the Company within 3 (three) months from the Closing Date (or such extended period agreed between the Parties) or if the Board or its IPO committee determines that the Company shall not proceed with the IPO, the Company shall provide such shareholding rights to the Subscriber in the Company as mutually agreed.

#### 5. COMPANIES WARRANTIES

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

(i) it is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted at the date of this Agreement. The shareholding pattern of the Company (on a fully diluted basis) as on the Execution Date shall be as set out in **Part A of Schedule 2** and shareholding pattern of the Company (on a fully diluted basis) as on the Closing Date (assuming the current tranche of the pre-IPO round undertaken by the Company is fully subscribed), shall be as set out in **Part B of Schedule 2**. The Company is authorized by its article of associations and has obtained all corporate authorizations and has all governmental, statutory, regulatory or other consents, licenses and authorizations required to empower it to enter into and perform its obligations under this Agreement, where failure to obtain them would materially and adversely affect its ability to enter into and perform its obligations under this Agreement.

(ii) entry into and performance of this Agreement will not (i) breach any provision of its memorandum and articles of association, by-laws or equivalent constitutional documents or (ii) result in a breach of any laws or regulations in its jurisdiction of incorporation or of any order, decree or judgment of any court or any governmental or regulatory authority, where any such breach would adversely affect to a material extent its ability to enter into or perform its obligations under this Agreement;

(iii) the Subscription Shares are free and clear of any Encumbrance subject to the terms set out in this Agreement, except as may become applicable pursuant to the IPO being undertaken by the Company, in accordance with Applicable Law

(iv) the Subscription Shares are duly issued and fully paid. The issuance of Subscription Shares under this Agreement shall constitute 6.89% of the

shareholding of the Company immediately upon Closing of this tranche of the pre-IPO round (as mentioned in Part B of Schedule 2);

- (v) the Company has not entered into any compromise or arrangement with its creditors or any class of its creditors generally. The Company is not insolvent or unable to pay its respective debts. There are no proceedings initiated against the Company under any applicable insolvency, reorganization or similar laws (including the Insolvency and Bankruptcy Code, 2016) in any relevant jurisdiction.
- (vi) the Company is not involved, as defendants or other party in any material claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration ("Litigations") or in relation to which the Company has received a written notice of, and to the knowledge of the Company, no such Litigation has been threatened, other than those as disclosed in the DRHP and as may be disclosed in the red herring prospectus and prospectus that the Company will file with the Registrar of Companies, Maharashtra and SEBI;
- (vii) The Company is in compliance with all requirements of its memorandum of association and its articles of association ("Articles") for validly conducting the business undertaken by it;
- (viii) Neither the Company nor the directors, officers, employees or agents of the Company (collectively the "Representatives") have, directly or indirectly, made, offered, promised or authorized any payment or gift of any money or anything of value to or for the benefit of any "foreign official" (as such term is defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended ("FCPA")), foreign political party or official thereof or candidate for foreign political office for the purpose of: (a) influencing any official act or decision of such official, party or candidate; (b) inducing such official, party or candidate to use his, her or its influence to affect any act or decision of a foreign Governmental Authority; or (c) securing any improper advantage, in the case of (a), (b) and (c) above in order to assist the Company or any of its affiliates in obtaining or retaining business for or with, or directing business to, any person. Neither the Company nor (to the best of the knowledge of the Company) the Representatives have made or authorized any bribe, rebate, payoff, influence payment, kickback or other unlawful payment of funds or received or retained any funds in violation of any law, rule or regulation.
- (ix) there is no subsisting agreement governing the inter-se shareholding rights and obligation of the shareholders in the Company and/or the rights and obligations of the shareholders vis-à-vis the Company;
- (x) the Subscription Shares are in dematerialized form;
- (xi) The Board of the Company has authorized the IPO of the Equity Shares of face value of Rs. 5/- each of the Company. The Company has filed the DRHP in relation to this IPO and same is taken on record by the SEBI on 19th January 2023.
- (xii) the Company has made all necessary filings (other than the residual filings of the Red Herring Prospectus and the prospectus with the Registrar of Companies and the SEBI and receipt of final listing and trading approval from



the Stock Exchanges) with the relevant Governmental Authorities for the purpose of ensuring that the IPO of the Equity Shares is capable of being completed within 3 (three) months from the Closing Date (or such extended period agreed between the Parties);

(xiii) To the best of Company's knowledge, no circumstances exist, as on the Execution Date or as of the Closing Date (with reference to the facts and circumstances then in existence) which could restrain, delay or otherwise impair the ability of the Company to complete the IPO;

5.2 The Company shall indemnify, defend and hold harmless the Subscriber, its Investment manager, its trustees (Collectively, "Indemnified Party") against any and all losses and reasonable costs and expenses, fines and penalties arising out of or in relation to or as a result of (a) any breach of the Company's Warranties, covenants and undertakings under this Agreement; and / or (b) any fraudulent activity in the operations of the Company ("Indemnification Events"). Any such payment shall be grossed up to take into account any taxes on the indemnification amount. Notwithstanding anything to the contrary set out in this Agreement, it is clarified that under this Clause 5.2, each Indemnified Party shall be entitled to make a claim in respect only of the Losses that such Indemnified Party has incurred or suffered. The Indemnified Party shall not be entitled to any indemnity claim under this Agreement based upon a liability which is contingent, unless and until such contingent liability becomes an actual liability.

The Indemnified Party shall, within 30 (thirty) Business Days of becoming aware of any matter or circumstance that may give rise to an indemnity claim, notify the Company in writing of the loss for which the Indemnified Party is asserting an indemnification claim ("Indemnification Notice"). Any delay in issuing the Indemnification Notice shall not relieve the Company of any liability in respect of any indemnity Claim, except to the extent such delay results in an increase in the loss solely on account of such delay. In the event of a dispute, the Company shall within 15 (fifteen) Business Days of the receipt of the Indemnification Notice, notify the Indemnified Party of the same by way of a written notice.

5.2.1 The liability of the Company under this Agreement whether for Indemnification Events, damages, in contract or any other theory of liability shall not in aggregate exceed the Price.

5.2.2 The Company shall not be liable in respect of any indemnity claim if and to the extent that the Loss in respect of such indemnity claim has been recovered by the Indemnified Party under another claim.

5.2.3 The Subscriber acknowledges and agrees that, notwithstanding anything to the contrary contained in this Agreement, from and after the Closing Date, its sole and exclusive monetary remedy against the Company with respect to any and all indemnity Claims, shall be pursuant to the provisions set forth in this Clause 5.2.

5.2.4 Notwithstanding anything to the contrary in this Agreement, the Company shall not be liable for special, punitive, exemplary, incidental, consequential, or indirect damages.

5.2.5 In the event that the Indemnified Parties recover any amount from any third party, the amount of the indemnity claim shall be reduced by the amount so recovered (net of actual taxes, costs, expenses or premiums incurred in connection with securing or obtaining such amount) if no payment has been made by the Company, and if any

payment has been made by the Company, such relevant amount (net of actual Taxes, costs, expenses or premiums incurred in connection with securing or obtaining such amount) shall be refunded to the Company by the relevant indemnified Party within 10 (ten) Business Days of receipt of the amount.

## **6. SUBSCRIBER'S WARRANTIES**

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

- a) it is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted at the date of this Agreement;
- b) the execution and delivery of the Agreement has been duly authorised and do not require any further corporate approvals and/or authorizations and it has all necessary approvals required to be obtained by it for the execution, delivery and performance of this Agreement and has been validly executed by a duly authorised representative of the Subscriber. This Agreement constitutes a legal, valid and binding obligation of the Subscriber enforceable against it, in accordance with its terms;
- c) it has the requisite power and authority to enter into and perform this Agreement; and entry into and performance of this Agreement will not (i) breach any provision of its memorandum and articles of association, by-laws or equivalent constitutional documents or (ii) result in a breach of any laws or regulations in its jurisdiction of incorporation or of any registration, license, permit, consent, order, decree or judgment of any court or any governmental or regulatory authority or under Applicable Law, where any such breach would affect its ability to enter into or perform its obligations under this Agreement.
- d) The execution and delivery of, and the performance by the Subscriber, of its obligations under, this Agreement, does not, and shall not conflict with, result in a breach of, or constitute a default under any instrument to which the Subscriber is a party or by which such Subscriber is bound.
- e) The Subscriber shall not do or omit to do anything which would result in any of the Subscriber's warranties being breached or misleading at any time up to and including the Closing Date and the date of this Agreement.

## **7. CONFIDENTIALITY**

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



recipient from information provided or obtained other than pursuant to or in connection with this Agreement.

**8. ASSIGNMENT**

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

**9. TRANSFER**

9.1 Subject to lock-in requirements under Applicable Law the Subscription Shares are freely transferable and are free from any restrictions under the Articles of Association of the Company or any other agreement to which Company is a party. However, any transfer of Subscription Shares prior to March 31, 2024, will be reported to the Company by the Subscriber within twelve hours of such transfer instruction being executed.

**10. FURTHER ASSURANCES**

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

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

**11. COSTS**

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

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

**12. NOTICES**

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

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

(a) If to the Subscriber

Name: Ms. Madhuri Madhusudan Kela  
Address: Vandan CHS, 16<sup>th</sup> Floor Next to Elizabeth Hospital,  
Walkeshwar, Mumbai- 400006  
Mobile: 9821428044

(b) If to the Company:

Name: Mr. Sureshkumar Pansari  
Address: 5th Floor, Aristo House, Corner of Telli Galli,  
Andheri (East) Mumbai- 400060, Maharashtra, India.  
Email : sureshp@rptechindia.com

**13. TERMINATION**

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

**14. WHOLE AGREEMENT**

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

**15. WAIVERS, RIGHTS AND REMEDIES**

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

**16. COUNTERPARTS**

This Agreement may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by e-mail attachment or telecopy shall be an effective mode of delivery.

**17. VARIATIONS**

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

**18. INVALIDITY**

Each of the provisions of this Agreement is severable. If any such provision is held to be



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

#### **19. GOVERNING LAW AND JURISDICTION**

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

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

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

19.4 The language of arbitration shall be English.

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

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

*This Signature Page forms an integral of the Share Subscription Agreement entered into between of **Rashi Peripherals Limited** and **Voirado Venture Partners Fund III - Beta***

IN WITNESS WHEREOF, The Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorised representatives on the day and year first above written.

Signed and delivered for and on behalf of **Rashi Peripherals Limited**  
duly represented through its authorised representative

Name: **Mr. Sureshkumar Pansari**

Title: **Managing Director**

Signature:



A handwritten signature in blue ink, appearing to read 'Suresh Pansari', written over the signature line.

Signed and delivered for and on behalf of **Ms. Madhuri Madhusudan Kela**  
duly represented through its authorised representative

Name: **Ms. Madhuri Madhusudan Kela**

Title: **Authorised Signatory**

Signature:



## SCHEDULE 1

### DEFINITIONS and INTERPRETATION

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

**Applicable Law** means all applicable statutes, enactments, laws, ordinances, bye-laws, rules, regulations, guidelines, notifications, notices, and/or judgments, decrees, injunctions, writs or orders of any court, statutory or regulatory authority, tribunal, board or stock exchange in any jurisdiction as may be in force and effect during the subsistence of this Agreement as may be applicable to each of the Parties respectively;

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

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

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

**Company** shall mean: Rashi Peripherals Limited, having its registered office at 5th Floor, Aristo House, Corner of Telli Galli, Andheri (East), Mumbai- 400069, Maharashtra, India

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

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

**"DRHP"** means the draft red herring prospectus dated January 18, 2023 including any amendments or updates thereto, filed by the Company with the SEBI and the Stock Exchanges;

**Equity Shares** means the equity shares of the Company of face value of ₹ 5 each.

**"Governmental Authorities"** means any national, provincial, state or any other political subdivision thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, department, board; commission or instrumentality of India or any political subdivision thereof or any other applicable jurisdiction, any court, tribunal or arbitrator and any securities exchange or body or authority regulating such securities exchange in India or any other country having jurisdiction over the Parties, and shall include the Reserve Bank of India, the Competition Commission of India, and any securities exchange or body or authority regulating such securities exchange such as the Securities and Exchange Board of India;

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

**Offer Documents** means collectively, the DRHP, the RHP, the Bid cum Application Form and the accompanying abridged prospectus, the preliminary offering memorandum, the prospectus, the final offering memorandum and the pricing supplement, including all supplements, corrections, amendments and corrigenda thereto.

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

Subscription Share;

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

**Registrar of Companies** or **RoC** means Registrar of Companies, Maharashtra, at Mumbai.

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

**Subscription Shares** shall mean Equity Shares of face value of Rs 5/- of the Company and which are proposed to be allotted to the Subscriber in accordance with the terms of this Agreement;

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

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

**Interpretation:** *In this Agreement, unless the context otherwise requires:*

- (a) references to a **person** include any individual, firm, body corporate (wherever incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representative body (whether or not having separate legal personality);
- (b) headings do not affect the interpretation of this Agreement; the singular shall include the plural and vice versa; and references to one gender include all genders;
- (c) references to any Indian legal term or concept shall, in respect of any jurisdiction other than India, be construed as references to the term or concept which most nearly corresponds to it in that jurisdiction;
- (d) any phrase introduced by the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- (e) Reference to any legislation or Law or to any provision thereof shall include references to any such Law as it may, after the Effective Date, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision;

**Schedules and Exhibits:** The Schedules and Exhibits comprise schedules and exhibits to this Agreement and form part of this Agreement.



**SCHEDULE 2  
PART A**

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

SR. NO.	NAME OF SHAREHOLDER	TOTAL NO. OF SHARES HELD	% SHAREHOLDING
1	MANJU SURESH PANSARI	58,87,329	14.09
2	SURESHKUMAR PANSARI	52,23,750	12.50
3	MEENA KRISHNA KUMAR CHOUDHARY	64,30,242	15.39
4	KAPAL SURESH PANSARI	30,87,000	7.39
5	CHAMAN SURESH PANSARI	23,94,000	5.73
6	KRISHNA KUMAR CHOUDHARY	12,96,750	3.10
7	PRIYANKA KAPAL PANSARI	67,200	0.16
8	KESHAV KRISHNA KUMAR CHOUDHARY	73,92,000	17.69
9	NAVIN AGARWAL	210	0.00
10	RAMESH SARAF	210	0.00
11	GAZAL CHAMAN PANSARI	25,79,934	6.17
12	KRISHNA KUMAR CHOUDHARY KARTA OF KRISHNA KUMAR CHOUDHARY HUF	57,72,753	13.82
13	SURESH KUMAR PANSARI KARTA OF SURESH M PANSARI HUF	16,52,532	3.95
	<b>Total</b>	<b>4,17,83,910</b>	<b>100</b>

**PART B**

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

SR. NO.	NAME OF SHAREHOLDER	TOTAL NO. OF SHARES HELD	% SHAREHOLDING
1	MANJU SURESH PANSARI	58,87,329	12.63
2	SURESHKUMAR PANSARI	52,23,750	11.21
3	MEENA KRISHNA KUMAR CHAUDHARY	64,30,242	13.80
4	KAPAL SURESH PANSARI	30,87,000	6.62
5	CHAMAN SURESH PANSARI	23,94,000	5.14
6	KRISHNA KUMAR CHAUDHARY	12,96,750	2.78
7	PRIYANKA KAPAL PANSARI	67,200	0.14
8	KESHAV KRISHNA KUMAR CHAUDHARY	73,92,000	15.86
9	NAVIN AGARWAL	210	0.00
10	RAMESH SARAF	210	0.00
11	GAZAL CHAMAN PANSARI	25,79,934	5.53
12	KRISHNA KUMAR CHAUDHARY KARTA OF KRISHNA KUMAR CHAUDHARY HUF	57,72,753	12.39
13	SURESH KUMAR PANSARI KARTA OF SURESH M PANSARI HUF	16,52,532	3.55
14	VOLARDO VENTURE PARTNERS FUND-III	32,15,434	6.90
15	MADHURI MADHUSUDAN KELA	16,07,717	3.45
	<b>TOTAL</b>	<b>4,66,07,061</b>	<b>100.00</b>



SCHEDULE 3

CP SATISFACTION CERTIFICATE

Date: 17<sup>th</sup> January, 2024

To,

**Ms. Madhuri Madhusudan Kela,**  
Vandan CHS, 16<sup>th</sup> Floor Next to Elizabeth Hospital,  
Walkeshwar, Mumbai 400006

Dear Sir(s),

We write with reference to the Share Subscription Agreement dated 16<sup>th</sup> January, 2024 ("Agreement") executed between the Company and the Subscriber.

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

This certificate is being issued pursuant to Clause 2.6 of the Agreement.

We hereby certify that all the Conditions Precedent set out at Clause 2 (Conditions Precedent) of the Agreement have been [fulfilled by us / waived by the [subscriber]] prior to the Closing Date. The following documents evidencing the fulfilment of the Conditions Precedent applicable to us have been enclosed along with this letter:

1. The Company shall have filed Form MGT-14 with the Registrar of Companies for the resolution passed under this Clause 2.2
2. The Company having issued an offer or invitation to the Subscriber to subscribe to the Subscription Shares through issue of a private placement offer letter in the format as set out in Form PAS-4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014
3. (i) a registered valuer in accordance with the provisions of the Companies Act, 2013; (ii) a chartered accountant or a SEBI registered Category I Merchant Banker in accordance with the provisions of the Foreign Exchange Management Act, 1999, and applicable rules and regulations made thereunder; and (iii) a chartered accountant for the purpose of requirements under the Income-tax Act, 1961 and rules made thereunder, being a person of repute, as acceptable to the Subscriber ("Valuation Certificate"),

Yours faithfully,

Signed and delivered for and on behalf of Rashi Peripherals Limited:

Name : Mr. Suresh Kumar Pansari

Designation : Director

Signature :



SCHEDULE 4

CP CONFIRMATION CERTIFICATE

Date: 17<sup>th</sup> January, 2024

[On the letterhead of the issuing Party]

To,

Kapal Pansari  
Rashi Peripherals Limited  
5th floor, Arliso House, Corner of Teili Gali,  
Andheri East, Mumbai – 400069

Dear Sir,

**Re: CP Confirmation Certificate**

We write with reference to the Share Subscription Agreement dated 17<sup>th</sup> January, 2024 (“**Agreement**”) executed among the Company and the Subscriber.

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

We refer to the CP Satisfaction Certificate dated 17<sup>th</sup> January, 2024 issued by the Company to us in accordance with Clause 2.6 of the Agreement. We hereby confirm fulfilment of the Conditions Precedent set out in Clause 3 of the Agreement.

Yours faithfully,

Signed and delivered for and on behalf of

Signature:

Name:

Designation:

Ms. Madhuri Madhusudan Kela

Authorised Signatory



**SCHEDULE 5  
LIST OF SUBSCRIBERS AND ASSOCIATED DETAILS**

No	Name of Subscriber	No of Shares subscribed	Price per share	Subscription Consideration	Demat a/c – DP ID	Demat a/c – Client ID
1	Ms. Madhuri Madhusudan Kela	16,07,717	311	49,99,99,987	12049800	00245968
	<b>Total</b>	<b>16,07,717</b>	<b>311</b>	<b>49,99,99,987</b>		