

उत्तर प्रदेश UTTAR PRADESH

FW 438806

Hindustan Dock Yard Pvt. Ltd.

[Signature]

Authorized Signatory

Kanpur Logistics Park Pvt. Ltd.

[Signature]
Authorized Signatory

For Pristine Logistics & Infraprojects Ltd.

[Signature]

Director/Authorised Signatory

For Udbhawa Constructions LLP.

[Signature]
Authorised Singnatory.

Vee-Tee Commercial Co.LLP.

[Signature]
Director/Auth. Signatory

The Singh Engineering Works LLP.

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Authorised Singnatory.

SHARE PURCHASE AGREEMENT

AMONGST

PRISTINE LOGISTICS & INFRAPROJECTS LIMITED

AND

PERSONS LISTED IN SCHEDULE 1

AND

KANPUR LOGISTICS PARK PRIVATE LIMITED

For Hindustan Dock Yard Pvt. Ltd.

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Kanpur Logistics Park Pvt. Ltd.

Authorized Signatory

For Pristine Logistics & Infraprojects Ltd.

Director/Authorised Signatory

For Udbhawa Constructions LLP.

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SHARE PURCHASE AGREEMENT

This share purchase agreement (this "Agreement") is executed on this 2nd March 2022 (the "Execution Date") at Kanpur by and amongst:

1. PRISTINE LOGISTICS & INFRAPROJECTS LIMITED, a company incorporated under the Companies Act and having its registered office at 3rd Floor, Wing-B, Radisson Hotel Delhi, NH-8, Mahipalpur, New Delhi-110037 (hereinafter referred to as the "Purchaser", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);
2. The entities listed in SCHEDULE 1, (hereinafter collectively referred to as the "Sellers" and individually referred to as the "Seller"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their/its successors and permitted assigns);
3. KANPUR LOGISTICS PARK PRIVATE LIMITED, a company incorporated under the Companies Act and having its registered office at 3rd Floor, Wing-B, Radisson Hotel Delhi, NH-8, Mahipalpur, New Delhi-110037 (hereinafter referred to as the "Company", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

The Purchaser, the Sellers, and the Company are hereinafter referred to individually as a "Party" and collectively as the "Parties".

WHEREAS

- (A) The Company is engaged in the business of inter-alia, providing end to end logistics solutions, handling and dealing in cargo containers and management of terminals.
- (B) The shareholding pattern of the Company on a Fully Diluted Basis (as defined below), as on the Execution Date and immediately prior to Closing is set out in Part A of SCHEDULE 2. Certain constituents of the Sellers namely Shri Anand Kumar Jain, Shri Aviral Jain and Shri Rahul Jain, Purchaser and the Company had entered into a shareholder agreement dated 02.09.2013 amended vide amendment agreements dated 22.09.2017 and 27.09.2017, hereinafter collectively referred to as "SHA". The said constituents of the Sellers were referred to as "Jain Family" in the shareholder agreement dated 02.09.2013 which included any company, hindu undivided family or firm in which any of the said constituents was jointly or severally interested and/or any person nominated by Shri Anand Jain. Subsequently, Shri Anand Jain nominated certain entities to hold equity shares in the Company post conversion of the convertible

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preference shares and convertible debentures held by the Jain Family in terms of the shareholders agreement dated 02.09.2013. Accordingly, the ambit of Jain Family got enlarged by inclusion of Udbhawa Constructions LLP, The Singh Engineering Works LLP, Vee Tee Commercial Company LLP, Ms Kanika Gaurav Agarwal and Hindustan Dock Yard Private Limited. All these constituents of the Jain Family (except Mr Rahul Jain) are the Sellers in and under the instant Agreement.

- (C) The Sellers are the legal, beneficial and absolute owners of the Sale Shares (as defined below) constituting 10% (ten per cent) of the equity share capital of the Company.
- (D) The Purchaser proposes to acquire and purchase 10% of the equity share capital of the Company from the Sellers representing the entire share capital of the Sellers in the Company, subject to the terms and conditions contained in this Agreement ("Proposed Transaction").
- (E) The Purchaser is proposing, on the Closing Date the purchase of Sale Shares, subject to fulfilment of the conditions set forth in this Agreement, and on the terms and conditions set out in this Agreement.

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

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless the context otherwise requires or unless otherwise defined or provided for herein, the capitalized terms used in this Agreement shall have the following meanings:

"Action" shall mean any demand, claim, action, proceeding, suit, countersuit, arbitration, mediation, audit, hearing, inquiry or investigation (in each case, whether civil, criminal, administrative, investigative, formal or informal) commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Authority or a Third Party;

"Affiliate" of a person shall mean any other person that directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such first person, and in the case of a natural person, shall include his or her Relatives;

"Agreement" shall have the meaning ascribed to such term in the Preamble;

"Applicable Law" or "Law" shall mean any statute, law, regulation, ordinance, code, rule, Judgment, notification, circular, award, judicial

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pronouncements, order, decree, bye-law, government approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter;

"Business" means the participation of the Company and the Purchaser in, or the undertaking by the Company and the Purchaser of activities in, the logistics and infrastructure sectors, both within as well as outside India.

"Closing" shall mean the complete consummation of each of the actions by each of the Parties concerned, as contemplated under Clause 3.2(a) of this Agreement;

"Closing Date" shall have the meaning ascribed to such term in Clause 3.1(a);

"Competing Business" means any business carried on in whole or in part in India or outside India which competes with the Business;

"Confidential Information" shall have the meaning ascribed to such term in Clause 9.1(a);

"Consent" shall mean any consent, approval, license, permit, order, exemption, certificate, clearance or authorization obtained or to be obtained from, or any registration, notification, declaration or filing made to or with, or to be made to or with, any Third Party or any Governmental Authority;

"Contract", with respect to a Person, shall mean any agreement, contract, obligation, promise, undertaking, subcontract, lease, understanding, instrument, warranty, insurance policy, benefit plan or legally binding commitment or undertaking of any nature (whether written or oral or express or implied) entered into by such Person;

"Control" (including with correlative meaning, the terms "Controlled by" and "under common Control with") shall mean, in relation to a body corporate:

- (A) the power (whether directly or indirectly and whether by the ownership of share capital, the possession of voting power, contract or otherwise) to appoint or remove all or such number of the members of the board of directors or other governing body of a Person as are able to cast the majority of the votes capable of being cast by the members of that board or governing body on all, or substantially all, matters, or otherwise to control or have the power to control the policies and affairs of that Person; or

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- (B) the holding or possession of the beneficial interest in or the ability to exercise the voting rights applicable to shares or other securities in any Person (whether directly or indirectly) which confer in aggregate on the holders thereof more than 50% of the total voting rights exercisable at general meetings of that Person on all, or substantially all, matters.

"Dispute" shall have the meaning ascribed to such term in Clause 11.1;

"Encumbrance" shall mean (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security, deed of trust, security interest; or (ii) any voting agreement, proxy, option, right of first offer/ refusal or transfer restriction in favour of any Person;

"Execution Date" shall have the meaning ascribed to such term in the Preamble;

"Fully Diluted Basis" shall mean a calculation assuming that:

- (A) all outstanding mandatorily convertible securities and any options issued or reserved for issuance under the employee stock option plan or any other stock option plan or scheme by whatever name called, existing at the time of determination have been exercised or converted into equity shares, and
- (B) equity shares under all outstanding commitments to issue equity shares or other ownership interests have been issued,

in each case, as adjusted for any stock splits or any capital or other restructuring or consolidation or reduction of capital;

"Governmental Authority" shall mean any national, state, provincial, local or similar government, governmental, regulatory or administrative authority, branch, agency, any statutory body or commission or any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of Law or any court, tribunal, arbitral or judicial body;

"Indemnification Notice" shall have the meaning ascribed to such term in SCHEDULE 5;

"Indemnified Persons" shall have the meaning ascribed to such term in Clause 6.1;

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“Judgment” shall mean any judgment, order, decree, writ, injunction, award, settlement or finding, in each case issued, promulgated, made, rendered, entered into or enforced by any Governmental Authority;

“Loss” shall mean any and all direct, actual losses, liabilities, Judgments, awards, fines, penalties, Taxes, fees, settlement amounts, damages (whether or not resulting from claims from any Third Party), costs (including reasonable and documented costs of investigation, or other response actions), out-of-pocket expenses such as attorneys’ and accountants’ fees, deposits that may need to be made with any Governmental Authority, but shall not include indirect, consequential, special, punitive or notional losses or liabilities and the term “Losses” shall be construed accordingly;

“Nominee Shares” shall mean the 6 (six) Sale Shares held by the nominees of the Purchaser in the manner such that each nominee shall hold 1 (one) Sale Share;

“Organizational Documents” of a Person (not being an individual) shall mean the memorandum of association and the articles of association or other equivalent charter, organizational or constitutional documents of such Person;

“Party” shall have the meaning ascribed to such term in the Preamble;

“Person” shall mean any individual, joint venture, company, corporation, partnership (whether limited or unlimited), proprietorship, trust or other enterprise, Hindu undivided family, government (central, state or otherwise), or any agency, department, authority or political subdivision thereof, and shall include its respective 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 for the time being;

“Proposed Transaction” shall have the meaning ascribed to such term in Recital D;

“Purchase Price” shall have the meaning ascribed to such term in Part B of SCHEDULE 3;

“Purchaser” shall have the meaning ascribed to such term in the Preamble;

“Purchaser Warranties” shall have the meaning ascribed to such term in Clause 5.2;

“Relative” shall have the meaning assigned to the term under Companies Act, 2013;

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"Sale Shares" shall mean 10,00,000 equity shares with face value of Rs. 10 each, held by the Sellers in the Company in the manner set out in Part A of SCHEDULE 3;

"Sellers' Warranties" shall have the meaning ascribed to such term in Clause 5.1;

"Sellers" shall have the meaning ascribed to such term in the Preamble;

"Tax" or "Taxes" includes any and all taxes, assessments, duties, impositions, liabilities and other governmental charges imposed by any Governmental Authority, including taxes on income, profits, services, sales, value added, ad valorem, transfer, withholding, excise, stamp duty and property taxes, together with all interest, penalties and additions imposed with respect to such amounts;

"Third Party" shall mean a third party who is not a party to this Agreement;

"Third Party Claim" shall have the meaning ascribed to such term in clause 2.3;

"Transfer" shall mean to transfer, sell, assign, create an Encumbrance on, place in trust (voting or otherwise), exchange, gift or transfer by operation of Applicable Law, or in any other way dispose of, whether voluntarily or not;

1.2 Interpretation

Unless the context of this Agreement otherwise requires:

- (a) Words using singular or plural number also include the plural or singular number, respectively;
- (b) The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Clauses of this Agreement, as the case may be;
- (c) The term "Clause" refers to the specified Clause of this Agreement;
- (d) Reference to any Law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
- (e) Reference to the word "include" shall be construed without limitation;

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- (f) The recitals, schedules, annexures and exhibits hereto shall constitute an integral part of this Agreement;
- (g) Other terms may be defined elsewhere in the text of this Agreement and, unless otherwise indicated, shall have such meaning throughout this Agreement;
- (h) 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;
- (i) The expressions "ordinary course of the business" or "business in the ordinary and usual course" mean the ordinary and usual course of business of the Company; and
- (j) If the last day of any period of days specified in this Agreement is not a business day, then such period shall include the following business day.

2. TRANSFER OF THE SALE SHARES AND CONSIDERATION

2.1 Transfer and Acquisition of Sale Shares

Subject to the terms and conditions of this Agreement and on reliance of the Sellers' Warranties, the Purchaser hereby agrees to acquire, and the Sellers hereby agree to sell, the Sale Shares, on the Closing Date for the Purchase Price, such that the Purchaser shall, upon sale of such Sale Shares by the respective Sellers to its name, receive sole, legal and beneficial ownership to the Sale Shares, and all rights relating thereto, free from all Encumbrances.

2.2 Consideration for the Sale Shares

- (a) As consideration for the acquisition of the Sale Shares, on the Closing Date, the Purchaser hereby agrees to pay to each Seller the relevant Purchase Price in cash by way of bank transfer of immediately available funds, determined in accordance with SCHEDULE 3.
- (b) Each Seller hereby agrees and undertakes to complete all actions as may be required to ensure that the sale of the Sale Shares to the Purchaser is completed in accordance with this Agreement.

2.3 Taxes

The Sellers shall be responsible for any and all liabilities for any Tax, arising out of or in connection with the income arising on the sale of the Sale Shares by the Sellers to the Purchaser in accordance with this Agreement.

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2.4 Consent

Without limiting the Sellers' rights under this Agreement, each of the Sellers hereby provides its specific consent to: (i) the transfer of the shareholding by the existing shareholders in Company to the Purchaser pursuant to the terms of this Agreement; and (ii) the simultaneous termination of the SHA on the Closing Date, independent and irrespective of any separate communication or confirmation or correspondence to this effect. The execution of this Agreement shall be construed as a deemed consent of the Sellers under the Organizational Documents of the Company and no separate consent of any of the Sellers will be required for the matters expressly set forth in this Clause 2.4.

3. CLOSING AND POST-CLOSING ACTIONS

3.1 Closing

- (a) The Closing in respect of the Sale Shares shall occur on the Execution Date or such other date as may be mutually agreed in writing by the Purchaser and the Sellers, but in any event on or before the expiry of fifteen days from the Execution Date (such date, the "Closing Date").
- (b) The Closing as contemplated herein shall not be deemed to have occurred unless all actions in Clause 3.2 are consummated. Each step listed under Clause 3.2 below shall be subject to and conditional upon the completion of all the other steps listed in Clause 3.2 below.
- (c) Prior to the Closing, the Purchaser shall appoint/designate 6 (six) nominee shareholders on behalf of the Purchaser who shall hold the Nominee Shares and provide details of such nominee shareholders (including details of their demat accounts) to the Sellers.

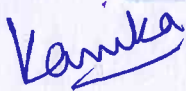
3.2 Actions to be taken on the Closing Date

The following actions shall be taken on the Closing Date:

- (a) Each of the Sellers shall undertake the following actions on the Closing Date:
 - (i) issue duly executed instruction slips along with evidence of stamp duty deposited in relation to the transfer of Sale Shares as required under Applicable Law, if any, in the prescribed format authorizing their respective depository participants to transfer the (A) Sale Shares (other than the Nominee Shares) held by them to the Purchaser and (B) Nominee Shares to the demat account of the Purchaser's nominees, together with

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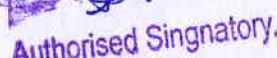
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copies of the acknowledgement of such instruction slips from its depository participants; and

- (ii) procure that its nominee director namely, Mr. Aviral Jain shall file Form DIR-11 with the relevant Registrar of Companies in respect of his resignation in accordance with clause 3.3(a).
- (b) The Purchaser shall pay the Purchase Price for Sale Shares in accordance with SCHEDULE 3, by bank transfer/demand drafts on same day to the Sellers;
- (c) The Company shall procure that it shall, hold a board meeting at which the following business shall be transacted (to the extent applicable):
 - (i) transfer of the Sale Shares from the Sellers to the Purchaser and its nominee shareholders shall be approved and taken on record;
 - (ii) (A) the appointment of the director(s) nominated by the Purchaser in writing, including any reconstitution of the committees in the manner specified by the Purchaser is approved; and (B) the resignation of the relevant nominee director of the Sellers, without any claim in respect of breach of contract, compensation for loss of office or termination of employment or redundancy or unfair dismissal, or any other grounds whatsoever, whether statutory or otherwise or for unpaid remuneration is accepted; and
 - (iii) amendments to the Organizational Documents of the Company in a form acceptable to the Purchaser are approved;
- (d) The Company may however transact any of the above business by convening its board meeting on any day thereafter other than the Closing Date.
- (e) The Company shall procure that an extra-ordinary general meeting of the shareholders of the Company is convened to approve the matters set out above in Clauses 3.2(c)(ii) and 3.2(c)(iii), at a shorter notice on the Closing Date or on any day thereafter other than the Closing Date.
- (f) The Sellers shall promptly confirm to the Purchaser by providing counter signed certified true copies of the resolutions adopted in the meetings of the board of directors, any committees of the board of directors and shareholders of the Company held on the Closing Date.

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3.3 Post-Closing Date Actions

- (a) Within 5 (five) days from the Closing Date, the Sellers shall procure that their nominee director, Mr. Aviral Jain shall file Form DIR-11 with the relevant Registrar of Companies in respect of his resignation from the directorship of the Company.

4. ACTIONS BETWEEN EXECUTION DATE AND CLOSING DATE

During the period between the Execution Date and the Closing Date (if the Closing Date is mutually agreed to be different than the Execution Date), the Sellers shall not procure any act or omission which would constitute a breach of any of the Sellers' Warranties if they were given at any and all times from the Execution Date to Closing or which would make any of the Sellers' Warranties inaccurate or misleading if they were so given;

5. WARRANTIES

5.1 Sellers' Warranties

Each Seller hereby represents and warrants to the Purchaser that each of the warranties, representations and statements contained in SCHEDULE 4 (the "Sellers' Warranties") is true and correct on and as of the Execution Date and shall be true and correct on and as of the Closing Date.

5.2 Purchaser's Warranties

The Purchaser severally represents and warrants to the Sellers and the Company as follows ("Purchaser's Warranties") as of the Execution Date and the Closing Date:

- (a) it is duly organized and validly existing under the laws of India, and has the power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated by this Agreement to which it is a party;
- (b) this Agreement has been duly and validly executed by it, and the execution and delivery by it will constitute, legal, valid and binding obligations, enforceable against it in accordance with its terms;
- (c) the entry into and performance of any of the actions by it under this Agreement does not violate any provisions of any Applicable Law;
- (d) no liquidation, dissolution, winding up, commencement of bankruptcy, insolvency, liquidation or similar proceedings, whether voluntary or involuntary, with respect to it is pending, or to its knowledge, threatened;

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All the warranties being provided pursuant to this Clause 5 and SCHEDULE 4 shall be deemed to be repeated as on the Closing Date, as if they were made on and as of such date and all references therein to the Execution Date shall be deemed to be references to the Closing Date.

5.3 Warranties to be Independent

The Parties acknowledge that each of the Sellers' Warranties is separate and independent and shall be construed independently of the other Sellers' Warranties and shall not be limited or restricted by reference to or inference from any other warranty or any other term of this Agreement.

6. INDEMNITY

6.1 On and from the Closing Date, each of the Sellers (the "Indemnifying Persons") agrees on a joint and several basis (if applicable) to indemnify, defend and hold harmless the Purchaser (the "Indemnified Person(s)") from and against any and all Losses, actually suffered or incurred by any of the Indemnified Persons in respect of those matters as set out in SCHEDULE 5, subject to the limitations set forth therein.

6.2 The indemnification rights under this Clause 6 are the sole monetary remedies that the Indemnified Persons have in relation to or against the Indemnifying Persons arising out of or in connection with this Agreement.

6.3 If the Indemnifying Person(s) make any indemnity payment to the Indemnified Person(s) pursuant to this Clause 6 which is subject to Tax in the hands of the Indemnified Person(s), the Indemnifying Person(s) shall pay such additional amounts so as to ensure that the net amount received by the Indemnified Person(s) is equal to the full amount payable by the Indemnifying Person(s) to the Indemnified Person(s), such that the Indemnified Person(s) receive the amount that they would have been entitled to receive prior to such Taxes.

6.4 The procedure for indemnification claims under this Agreement is set forth in SCHEDULE 5.

7. TERMINATION

7.1 This Agreement shall terminate prior to Closing, in any of the following circumstances:

- (a) upon mutual written agreement of the Parties;
- (b) by the Sellers or the Purchaser (as the non-breaching Party), upon any material breach by the Purchaser or the Sellers, as applicable, of their warranties or undertakings or obligations under this Agreement.

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7.2 Survival

The provisions of Clauses 1 (*Definitions and Interpretation*), 7.2 (*Survival*), 7.3 (*Consequences of Termination*), 9 (*Confidentiality*), 10.2 (*Costs*) and 10.10 (*Notices*) and 11 (*Dispute Resolution and Governing Law*) shall survive termination of this Agreement. No other rights or obligations shall accrue in favour of or against any Party by virtue of termination of this Agreement.

7.3 Consequences of termination

Upon termination of this Agreement as provided in this Clause 7:

- (a) this Agreement shall forthwith become void and terminate automatically without any further act or deed by any Party; and
- (b) if any actions have been undertaken by the Parties pursuant to this Agreement, then the Parties shall take all such actions to cause the unwinding of the aforesaid actions such that the Parties are placed in the same position and with the same rights and subject to the same obligations and liabilities, as they were, prior to the Execution Date.

8 NON-COMPETITION COVENANTS

8.1 Subject to Clause 8.2, each Seller covenants with the Company and the Purchaser that such Seller and its Affiliates shall not during a period of two year from the Closing Date, directly or indirectly on its own or through any person associated with it in any manner:

- (a) carry on or participate in a Competing Business within an area of 250 kilometers from the Inland Container Depot of the Company at Panki, Kanpur, Uttar Pradesh ("Territory"); and
- (b) solicit or entice away or endeavor to solicit or entice away from the Company or the Purchaser any person employed by the Company or the Purchaser in a managerial or executive or any other capacity.

8.2 Each Seller further covenant and agree that during the aforementioned period, it will not do anything that would have an adverse impact on the Business of the Company. Each of the Seller further covenants that, he or it, as the case may be, is not engaged in, does not participate in, and will not engage, participate or Control, directly or indirectly, any corporate body engaged in, any activity similar to the Business within the Territory.

8.3 The Sellers expressly waive any right to assert inadequacy of consideration as a defense to enforcement of the covenants set forth in this Clause 8. The Sellers also understand, acknowledge and agree that each of the Seller shall ensure that the provisions of this Agreement and particularly, the non-compete restrictions under this Clause 8 are complied with in letter and spirit by every Seller and Affiliates and persons associated with them.

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Each Seller shall remain accordingly responsible, severally and jointly towards its and the other Sellers' acts and omissions. The Parties agree that in the event that any provision of Clause 8 shall be determined by any court of competent jurisdiction to be unenforceable by reason of it being extended over too great a time, too large a geographic area or too great a range of activities, such provision shall be deemed to be modified to permit its enforcement to the maximum extent permitted by applicable laws.

9 CONFIDENTIALITY

9.1 Subject to Clause 9.2 and Clause 9.3, each Party:

- (a) shall treat as strictly confidential the provisions of this Agreement and the process of their negotiation and all information about any other Party obtained or received by it as a result of negotiating, entering into or performing its obligations under this Agreement ("Confidential Information"); and
- (b) shall not, except with the prior written consent of each other Party (which shall not be unreasonably withheld or delayed), make use of (save for the purposes of performing its obligations under this Agreement) or disclose to any Person any Confidential Information.

9.2 Permitted disclosure or use

Clause 9.1 shall not apply if and to the extent that the Party using or disclosing Confidential Information can demonstrate that:

- (a) such disclosure is required by Law or by any supervisory, regulatory or governmental body having jurisdiction over it and whether or not the requirement has the force of Law, but subject to the disclosing Party consulting as far as practicable in advance of any disclosure with the other Parties with respect to the form and content of such disclosure;
- (b) such disclosure is required in connection with any proposed fund raise or initial public offering or preferential issue of securities;
- (c) such disclosure is to its advisers in relation to the negotiation, entry into or performance of this Agreement or any matter arising out of the same or, where the disclosing Party is the Purchaser, is of information necessarily or reasonably disclosed to any Person concerned with any transaction for financing the purchase of the Sale Shares or the granting of security over the same or over the benefit of this Agreement, any other transaction dependent upon or relating to such purchase or any transaction involving the sale or other disposal of any of the Sale Shares;
- (d) in the case of disclosure or use, the Confidential Information

The Singh Engineering Works LLP.
Authorised Signatory.

Vee-Tee Commercial Co.LLP
Director/Auth.Signatory

For Pristine Logistics & Infraprojects Ltd.

Kanpur Logistics Park Pvt. Ltd.

For Hindustan Dock Yard Pvt. Ltd.

Authorized Signatory

Authorized Signatory

Director/Authorised Signatory

For Udbhawa Constructions

Authorized Signatory.

concerned was lawfully in its possession (as evidenced by written records) prior to it being obtained or received as described in Clause 9.1(a);

- (e) such disclosure is required under any contract, arrangement or as is routinely required, to its shareholders, lenders, investors (existing and potential) and Affiliates on a confidential basis; or
- (f) in the case of disclosure or use, the Confidential Information concerned has come into the public domain other than through its fault or the fault of any Person to whom such Confidential Information has been disclosed in accordance with this Clause 9.

9.3 Announcements

No Party shall make, and the Parties shall cause their respective representatives to not make, any public announcement about the subject matter of this Agreement, whether in the form of a press release or otherwise, without first consulting with the other Parties and obtaining the other Parties' written consent, save as required to satisfy any requirement of Applicable Law.

9.4 Continuance of restrictions

The restrictions contained in this Clause 9 shall survive Closing or termination of this Agreement, in accordance with the terms hereof and shall continue without limit of time.

10 MISCELLANEOUS

10.1 Release

On and from the Closing Date, the Sellers release the Company and the Purchaser from all and any obligations under the SHA and confirm that the receipt of the Purchase Price is in full and final settlement of their rights and interests in the SHA and claims if any, against the Company and the Purchaser in respect of the SHA or otherwise. The Sellers covenant that and are left with no right, title or interest in the Sale Shares and the Business and that all and any claims or rights which the Sellers (either individually or collectively) had, may have or may hereafter be entitled to against the Company and the Purchaser, are hereby explicitly extinguished and stand waived without any further acts required to be done by them. The Company and the Purchaser accordingly stand released and discharged from all such claims and obligations on the Closing Date.

10.2 Costs

Except as otherwise expressly provided herein, all costs and expenses incurred by a Party in connection with this Agreement, including without

For Hindustan Dock Yard Pvt. Ltd. For Pristine Logistics & Infraprojects Ltd.
Kamper Logistics Park Pvt. Ltd.

The Singh Engineering Works LLP.
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Vee-Tee Commercial Co. LLP
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[Signature]

Director/Authorised Signatory

For Udbhawa Constructions LLP.
Authorised Singnatory.

limitation, fees and expenses of their respective accountants, auditors, consultants, legal counsel and tax advisors, shall be exclusively for the account of such Party and shall be borne by such Party. The stamp duty payable in relation to the transfer of the Sale Shares shall be borne by the Sellers. The stamp duty payable on this Agreement shall be borne by the Purchaser.

10.3 Independent Rights

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

10.4 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.

10.5 Variation

No variation of this Agreement shall be binding on any Party unless such variation is in writing and signed by each Party.

10.6 Severability

If any provision of this Agreement is invalid, unenforceable or prohibited by the Applicable Law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from either Party hereto to the other, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.

10.7 Supersession

Except as otherwise agreed between the Parties, this Agreement constitutes the whole agreement between the Parties relating to the subject matter hereof and supersedes any other prior agreements or understanding relating to such subject matter and specifically amend, to the extent such amendment is necessary for the consummation of the Proposed Transaction, the right of first refusal and any response or correspondence in relation to such offer, tag along rights, affirmative rights in respect of certain identified matters, presence of specified shareholders to constitute quorum in and under the SHA.

For Hindustan Dock Yard Pvt. Ltd. Kanpur Logistics Park Pvt. Ltd. For Pristine Logistics & Infraprojects Ltd.

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Authorized Signatory

Director/Authorized Signatory

For Udbhawa Constructions LLP.

Authorized Signatory

The Singh Engineering Works LLP.

Authorized Signatory

Vee-Tee Commercial Co. LLP

Director/Authorized Signatory

10.8 Assignment

No Party shall assign this Agreement or any of its rights or duties hereunder to any Person without the prior written consent of the other Parties.

10.9 Further Assurances

- (a) Each Party shall reasonably co-operate and provide such other reasonable assistance (including by executing such documents as the Purchaser may reasonably require) to give effect to this Agreement.

10.10 Notices

Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent to the relevant Party at its address or electronic mail address set forth below (or such other address as the addressee has notified to the other Parties in writing). Any notice, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered (i) at the time of delivery, if delivered in person or by messenger, when proof of delivery is obtained by the delivering Party; (ii) if sent by speed post / reputed courier service within the same country or to another country, when proof of delivery is obtained by the delivering Party; and (iii) if sent by electronic mail notification with return receipt requested, upon the obtaining of a valid return receipt from the recipient.

The Purchaser

Pristine Logistics & Infraprojects Limited
3rd Floor, Wing-B, Commercial Plaza,
Radisson Hotel Delhi, NH-8, Mahipalpur,
New Delhi-110037
Attention: Mr. Rajnish Kumar
Email: rajnish@pristine logistics.com

cc:

Pristine Logistics & Infraprojects Limited
3rd Floor, Wing-B, Commercial Plaza,
Radisson Hotel Delhi, NH-8, Mahipalpur,
New Delhi-110037
Telephone: 011-47235800
Attention: Mr. Sanjay Mawar
Email: sanjay@pristine logistics.com

The Sellers

Mr Aviral Jain

For Pristine Logistics & Infraprojects Ltd.

For Hindustan Dock Yard Pvt. Ltd.

Kanpur Logistics Park Pvt. Ltd.

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Director/Authorised Signatory

For Udbhawa Constructions LLP.

Authorised Signatory.

The Singh Engineering Works LLP.

Authorised Signatory.

Vee-Tee Commercial Co.LLP

Director/Auth.Signatory

6/38 Rani Ghat, Purana Kanpur,
Kanpur, Uttar Pradesh - 208002
Telephone: 918896066620
Attention: Mr Aviral Jain
Email: aviral@pristinehindustan.com

The Company

Kanpur Logistics Park Private Limited
3rd Floor, Wing-B, Commercial Plaza,
Radisson Hotel Delhi, NH-8, Mahipalpur,
New Delhi-110037
Telephone: 011-47235800
Attention: Mr. Rajnish Kumar
Email: rajnish@pristine logistics.com

11 DISPUTE RESOLUTION AND GOVERNING LAW

11.1 Any dispute, controversy, disagreement or claim of any kind whatsoever arising out of or in connection with or relating to this Agreement or the breach, termination or invalidity hereof ("Dispute") shall be submitted to final and binding arbitration at the request of any of the disputing Parties upon written notice to that effect to the other Parties. In the event of such arbitration:

- (a) The arbitration shall be in accordance with the Indian Arbitration and Conciliation Act, 1996;
- (b) All proceedings of such arbitration shall be in the English language. The seat of the arbitration shall be New Delhi;
- (c) The arbitration shall be conducted before a sole arbitrator mutually appointed by the Parties;
- (d) Arbitration awards shall be reasoned awards and shall be final and binding on the disputing Parties; and
- (e) The existence or subsistence of a Dispute between the Parties, or the commencement or continuation of arbitration proceedings, shall not, in any manner, prevent or postpone the performance of those obligations of Parties under the Agreement which are not in dispute, and the arbitrators shall give due consideration to such performance, if any, in making a final award.

11.2 Nothing shall preclude a Party from seeking interim equitable or injunctive relief, or both. The pursuit of equitable or injunctive relief shall not be a waiver of the right of the Parties to pursue any other remedy or relief through the arbitration described in this Clause 11.

For Pristine Logistics & Infraprojects Ltd.

For Hindustan Dock Yard Pvt. Ltd.

Kanpur Logistics Park Pvt. Ltd.

Director/Authorised Signatory

For Udbhawa Constructions I.P.

Authorised Signatory.

Vee-Tee Commercial Co.LLP

Director/Authorised Signatory

The Singh Engineering Works LLP.

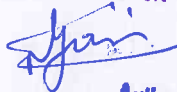
Authorised Signatory.

- 11.3 This Agreement shall in all respects be governed and interpreted by, and construed in accordance with the laws of India and subject to this Clause 11.1, courts in New Delhi shall have jurisdiction.

12 RELATIONSHIP AMONGST THE SELLERS

The Sellers understand, acknowledge and agree that consummation of this Agreement collectively by all of the Sellers together is the essence of this Agreement. The Sellers accordingly agree that for the purpose of this Agreement and exercise of all the rights and obligations of the Sellers hereunder, each of the individual Seller shall perform all its/his obligations and exercise all its/his rights in the same manner, and at no point of time will any of the Seller elect to exercise rights in a different manner from other Sellers under this Agreement. The Sellers shall nominate, in writing, one of their members as their 'authorized representative' for the purpose of communicating with the Company and/or Purchaser. All communications made by such authorized representative shall be deemed to be the collective decision, acts or omissions respectively of all the Sellers. The authorized representative of the Sellers shall be Mr Aviral Jain. The Parties agree that a default or breach of any covenant under this Agreement by one Seller shall be deemed a default or breach by all the Sellers.

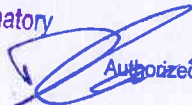
For Hindustan Dock Yard Pvt. Ltd.



Kanpur Logistics Park Pvt. Ltd.

Authorized Signatory

For Pristine Logistics & Infraprojects Ltd.



Authorized Signatory

Director/Authorised Signatory

For Udbhawa Constructions LLP.



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Vee-Tee Commercial Co.LLP.



Director/Auth.Signatory


The Singh Engineering Works LLP.



Authorised Singnatory.

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

Anand Kumar Jain


For Hindustan Dock Yard Pvt. Ltd.


Aviral Jain



Udbhawa Constructions LLP

Authorized Signatory
For Udbhawa Constructions LLP.

The Singh Engineering Works LLP


Authorised Signatory.

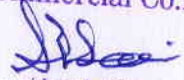

The Singh Engineering Works

Authorised Signatory.

Vee Tee Commercial Company LLP

Vee-Tee Commercial Co.LLP

Kanika Gaurav Agarwal


Director/Auth.Signatory

Hindustan Dock Yard Private Limited





For Pristine Logistics & Infraprojects Ltd.

Pristine Logistics & Infraprojects Limited



Director/Authorised Signatory

Kanpur Logistics Park Pvt. Ltd.

Kanpur Logistics Park Private Limited



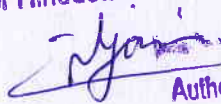
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SCHEDULE 1

DETAILS OF SELLERS

- (i) Shri Anand Kumar Jain s/o Late Shri Hazarilal Jain r/o 6/38 Rani Ghat, Purana Kanpur, Kanpur, Uttar Pradesh - 208002;
- (ii) Shri Aviral Jain s/o Shri Anand Kumar Jain r/o 6/38 Rani Ghat, Purana Kanpur, Kanpur, Uttar Pradesh - 208002;
- (iii) Udbhawa Constructions LLP having registered office at 38-C, 84/54 Jareeb Chowki, G.T. Road, Kanpur, Uttar Pradesh - 208002;
- (iv) The Singh Engineering Works LLP having registered office at 38-C, 84/54 Jareeb Chowki, G.T. Road, Kanpur, Uttar Pradesh - 208002;
- (v) Vee Tee Commercial Company LLP having registered office at 6/38 Rani Ghat, Purana Kanpur, Kanpur, Uttar Pradesh - 208002;
- (vi) Ms Kanika Gaurav Agarwal d/o Shri Anand Kumar Jain r/o 101 Ritu Building, N.S. Road No. 3, JVPD Scheme, Swastik Co-operative Housing Society, Mumbai - 400056; and
- (vii) Hindustan Dock Yard Private Limited having registered office at 38-C, 84/54 Jareeb Chowki, G.T. Road, Kanpur, Uttar Pradesh- 208002.

For Hindustan Dock Yard Pvt. Ltd.



Authorized Signatory

For Pristine Logistics & Infraprojects Ltd.



Kanpur Logistics Park Pvt. Ltd.



Authorized Signatory

Kanika

For Udbhawa Constructions LLP.



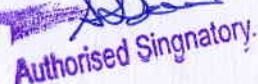
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Vee-Tee Commercial Co.LLP



Director/Auth.Signatory

The Singh Engineering Works LLP.



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SCHEDULE 2

PART A

SHAREHOLDING PATTERN OF THE COMPANY ON THE EXECUTION DATE AND IMMEDIATELY PRIOR TO CLOSING ON A FULLY DILUTED BASIS

Name of Shareholder	Number of Equity Shares held	Percentage (%)
Pristine Logistics & Infraprojects Limited	90,00,000	90.00
Udbhawa Constructions LLP	1,18,300	1.18
The Singh Engineering Works LLP	8,333	0.08
Vee Tee Commercial Company LLP	5,625	0.06
Kanika Gaurav Agarwal	29,167	0.29
Hindustan Dock Yard Private Limited	6,86,491	6.86
Aviral Jain	1,10,417	1.10
Anand Kumar Jain	41,667	0.42
Total	1,00,00,000	100.00

PART B

SHAREHOLDING PATTERN OF THE COMPANY IMMEDIATELY AFTER CLOSING ON A FULLY DILUTED BASIS (ASSUMING TRANSFER OF ALL SALE SHARES ON THE CLOSING DATE)

Name of Shareholder	Number of Equity Shares held	Percentage (%)
Pristine Logistics & Infraprojects Limited*	1,00,00,000	100.00
Total	1,00,00,000	100.00

* Including 6 equity shares with face value of Rs. 10 to be held by nominee shareholders of the Purchaser

For Hindustan Dock Yard Pvt. Ltd.

For Pristine Logistics & Infraprojects Ltd.

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Authorized Signatory

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Director/Authorized Signatory
Kanpur Logistics Park Pvt. Ltd.

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Authorized Signatory

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For Udbhawa Constructions LLP.

Vee-Tee Commercial Co.LLP

The Singh Engineering Works LLP.

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Authorised Singnatory.

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Director/Auth.Signatory

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Authorised Singnatory.

SCHEDULE 3

PART A

Details of Sale Shares

S. No.	Name of Seller	Number of Sale Shares
1.	Udbhawa Constructions LLP	1,18,300
2.	The Singh Engineering Works LLP	8,333
3.	Vee Tee Commercial Company LLP	5,625
4.	Kanika Gaurav Agarwal	29,167
5.	Hindustan Dock Yard Private Limited	6,86,491
6.	Aviral Jain	1,10,417
7.	Anand Kumar Jain	41,667

Part B

PURCHASE PRICE

S. No.	Name of Seller	Amount Payable (in Rs)
1	Udbhawa Constructions LLP	1,90,75,875
2	The Singh Engineering Works LLP	13,43,696
3	Vee Tee Commercial Company LLP	9,07,031
4	Kanika Gaurav Agarwal	47,03,179
5	Hindustan Dock Yard Private Limited	11,06,96,674
6	Aviral Jain	1,78,04,741
7	Anand Kumar Jain	67,18,804

For Hindustan Dock Yard Pvt. Ltd.

For Pristine Logistics & Infraprojects Ltd.

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Authorized Signatory

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Director/Authorised Signatory

Kanpur Logistics Park Pvt. Ltd.

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For Udbhawa Constructions LLP

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Authorized Signatory

Vee-Tee Commercial Co.LLP

Director/Auth.Signatory

The Singh Engineering Works

Authorised Singnatory.

SCHEDULE 4

REPRESENTATIONS AND WARRANTIES (SELLERS' WARRANTIES)

Part A

Fundamental Warranties

1. Authority; Enforceability; No Conflicts

- 1.1. Each Seller have the power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated by this Agreement.
- 1.2. None of the Seller is insolvent or bankrupt under the Applicable Law, nor does it have any proceedings admitted in any court of competent jurisdiction against it in this regard.
- 1.3. This Agreement has been duly and validly executed by it and constitutes, and upon the execution and delivery by it will constitute, legal, valid and binding obligations, enforceable against it in accordance with its and their respective terms.
- 1.4. The execution, delivery and performance by it, of this Agreement and the transactions contemplated hereby does not violate, conflict with, result in a breach of the terms, conditions or provisions of, result in the creation of any Encumbrances or constitute a default, an event of default under any or all of the following:
 - (a) any Contract to which it is a party and is material to the transactions contemplated under this Agreement;
 - (b) any Consent or approval or order to which it is a party or by which it is bound, in each case, that is material to the transactions contemplated under this Agreement; and
 - (c) any Applicable Law affecting it, which would affect its ability to consummate the transactions contemplated herein.

2. Consents; Actions

- 2.1. Except as set forth in this Agreement, no approval or consent to, from or with any Person is required by the Sellers in connection with the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated hereby, the absence of which may reasonably be expected to restrain, prevent or make illegal the consummation of the transactions contemplated by this Agreement.
- 2.2. There is no Action, which is ongoing against the Sellers that may reasonably be expected to restrain, prevent or make illegal or delay beyond the Closing Date, the consummation of the transactions contemplated by this Agreement.

The Singh Engineering Works LLP.
Authorised Signatory.

Vee-Tee Commercial Co. LLP
Director/Auth. Signatory

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For Hindustan Dock Yard Pvt. Ltd.
Authorized Signatory

Kanpur Logistics Park Pvt. Ltd.
24
Authorized Signatory

For Pristine Logistics & Infraprojects Ltd.
Director/Authorised Signatory
For Udbhawa Constructions LLP.
Authorised Signatory.

3. Title to the Sale Shares

- 3.1. Each Seller is the legal and beneficial owner of the Sale Shares as set forth against its name in Part A of SCHEDULE 2 of this Agreement, free from all Encumbrances. Upon Transfer of the Sale Shares as contemplated in this Agreement, the Purchaser shall be the sole legal and beneficial owner of the Sale Shares free from any Encumbrance and shall have good and marketable title to such Sale Shares.
- 3.2. Each Seller has full voting and decision-making power with respect to the Sale Shares held by it, and such Sale Shares are not subject to any proxy, voting trust or other Contract relating to ownership, voting, dividend rights or disposition thereof.
- 3.3. There is no agreement or commitment entered into by any Seller to give or create any Encumbrance on the Sale Shares, and such Seller has not received any claim in writing or otherwise by any Person claiming to be entitled to any right over or affecting the Sale Shares.
- 3.4. The Sale Shares are in dematerialised form.
- 3.5. The Sale Shares are freely transferable to the Purchaser as contemplated under this Agreement, free from all Encumbrances.

For Hindustan Dock Yard Pvt. Ltd.


Authorized Signatory

Kanpur Logistics Park Pvt. Ltd.


Authorized Signatory

For Pristine Logistics & Infraprojects Ltd.


Director/Authorised Signatory

For Udbhawa Constructions LLP.


Authorised Singnatory.

Vee-Tee Commercial Co.LLP


Director/Auth.Signatory

The Singh Engineering Works LLP.


Authorised Singnatory.

SCHEDULE 5

INDEMNITY

1. Indemnity

Subject to the limitations set forth in this Agreement, on and from the Closing Date, the Indemnifying Persons shall indemnify, defend and hold harmless the Indemnified Person(s), from and against any and all Losses incurred or suffered by the Indemnified Persons arising out of or in connection with any misrepresentation or inaccuracy in or breach of any Seller Warranties or covenants under this Agreement;

2. Indemnification Procedures

2.1 Any claim for indemnity pursuant to this Agreement shall be made by the Indemnified Persons by a notice in writing to the Indemnifying Persons (the "Indemnification Notice"), promptly, and in any event within 30 (thirty) days of becoming aware of such claim, setting out: (a) reasonable details of the facts, matters or circumstances known by the Indemnified Persons that give rise to the claim, (b) basis for the allegation if it is alleged that the facts, matters or circumstances referred to in such notice constitute a breach of this Agreement, and (c) an estimate of the amount of the Loss to the Indemnified Persons arising out of or resulting from the claim or the facts, matters or circumstances that give rise to the relevant claim, to the extent reasonably ascertainable.

2.2 Within 30 (thirty) days of receipt of the Indemnification Notice, the Indemnifying Persons may accept or dispute the claim raised, in full or in part, by the Indemnified Persons under the Indemnification Notice. If any claim is accepted, the Indemnifying Persons shall promptly make the payments in relation to such accepted and undisputed claims. In the event the claim is disputed by the Indemnifying Persons, the Indemnifying Persons shall provide written notice to the Indemnified Persons that the Indemnifying Persons dispute such claim for indemnification (which notice must contain sufficient detail so as to put the Indemnified Persons fairly on notice of the matters to which the Indemnifying Persons objects in question and the likely monetary quantum of any Loss not agreed by the Indemnifying Persons). In the event of a disputed claim, the Indemnified Person and Indemnifying Persons shall attempt to resolve in good faith such dispute within 15 (fifteen) days of the Indemnifying Persons delivering written notice to the Indemnified Person of such dispute, failing which either Party may refer such dispute to arbitration in accordance with Clause 11.

Kanpur Logistics Park Pvt. Ltd.

For Hindustan Dock Yard Pvt. Ltd.

For Pristine Logistics & Infraprojects Ltd.

The Singh Engineering Works LLP.
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For Udbhawa Constructions LLP.

Vee-Tee Commercial Co.LLP

Authorised Signatory.

Director/Auth.Signatory

2.3 Third Party Claims

- (a) In the case of any claim, legal action, proceeding, suit, litigation, prosecution, mediation or arbitration by a Third Party, including any Governmental Authority ("Third Party Claim") against any of the Indemnified Persons, the Indemnified Person shall provide the Indemnification Notice to the Indemnifying Person which shall set out the particulars set out in paragraph 2.1 above.
- (b) The Indemnified Person shall, as soon as reasonably practicable, give information and access to documents and records in relation to the Third Party Claim to the relevant Indemnifying Persons.
- (c) Upon receipt of the Third Party Claim:
 - (i) the Indemnifying Persons shall, at their own cost and expense, promptly defend such Third Party Claim and control such defense, negotiation and/or settlement of any Third Party Claim in consultation with the Indemnified Persons;
 - (ii) the Indemnified Persons shall reasonably cooperate with the Indemnifying Persons in relation to the conduct of defense or appeal of the Third Party Claim;
 - (iii) the Indemnified Persons shall have the right to review and provide comments to any correspondence, applications, complaints, written submissions proposed to be made by or on behalf of the Indemnifying Persons in the defense of such Third Party Claims;
 - (iv) the Indemnifying Persons shall not compromise or settle any such Third Party Claim without the Indemnified Person's consent (not to be unreasonably withheld or delayed) unless such settlement relieves the Indemnified Persons of all liability or the entire liability is borne by the Indemnifying Persons and does not involve non-monetary remedies or admission of guilt by the Indemnified Persons;
 - (v) the obligation of the Indemnifying Persons to indemnify the Indemnified Persons in such a scenario would arise upon (I) **final determination of such Third Party Claim by a competent authority**, or (II) settlement being arrived at with such Third Party Claim, whichever is earlier; and
 - (vi) in the event the Indemnifying Persons does not assume defense of a Third Party Claim in accordance with this paragraph (c), the Indemnified Persons may continue to defend such Third Party Claim at the sole cost and expense of the Indemnifying Persons and the Indemnifying Persons may still participate in, but not control, the defense of such Third Party Claim at the Indemnifying Person's sole cost and expense and the Indemnifying Persons shall reasonably cooperate with the

Kanpur Logistics Park Pvt. Ltd.

For Hindustan Dock Yard Pvt. Ltd.

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Director/Authorised Signatory

For Udbhawa Constructions Pvt. Ltd.

Authorized Signatory

The Singh Engineering Works LLP.

Authorised Signatory

Director/Author. Signatory

Director/Author. Signatory

Indemnified Persons in relation to the conduct of defense or appeal of the Third Party Claim.

3. Limitation on liability

In respect of an indemnification claim under this Agreement, the Indemnifying Persons shall only be liable to indemnify the Indemnified Persons(s) up to the amount of Purchase Price actually received by the Sellers for any misrepresentation or inaccuracy in or breach of any Sellers Warranties.

4. The Indemnified Persons shall use all reasonable efforts to take such reasonable steps, including those recommended by the Indemnifying Persons, to avoid or mitigate any Loss or liability suffered or incurred by the Indemnified Persons in relation to any actual or potential claim.

5. The obligation to make any indemnification payment under this Agreement may be assigned by the Indemnifying Persons, at their sole discretion, to any nominee or assignee of the Indemnifying Persons and the consent of the Indemnified Person shall not be required in respect of such nomination or assignment provided that such assignment shall not release or relive the primary obligation of the Indemnifying Persons under this Agreement to indemnify the Indemnified Persons.

For Hindustan Dock Yard Pvt. Ltd.

Authorized Signatory

Kanpur Logistics Park Pvt. Ltd.

Authorized Signatory

For Pristine Logistics & Infraprojects Ltd.

Director/Authorised Signatory

For Udbhawa Constructions LLP.

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Vee-Tee Commercial Co.LLP

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