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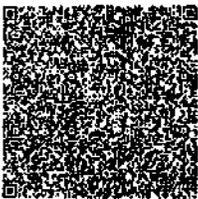
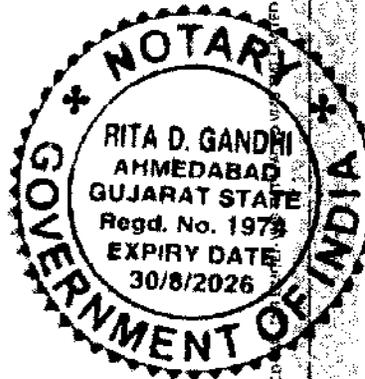
INDIA NON JUDICIAL Government of Gujarat Certificate of Stamp Duty

SERIAL No. 3408/2024

RITA D. GANDHI
NOTARY
GOVT OF INDIA

27 JUL 2024

Certificate No.	: IN-GJ29484054179370W
Certificate Issued Date	: 17-Jul-2024 01:26 PM
Account Reference	: IMPACC (AC)/ gj13037011/ GULBA TEKRA/ GJ-AH
Unique Doc. Reference	: SUBIN-GJGJ130370117678112788604W
Purchased by	: VMS TMT LIMITED
Description of Document	: Article 5(c) Agreement relating to Purchase or Sale of Shares, Debentures etc
Description	: SHARE SUBSCRIPTION AND SHAREHOLDERS AGREEMENT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: VMS TMT LIMITED
Second Party	: CHANAKYA OPPORTUNITIES FUND I
Stamp Duty Paid By	: VMS TMT LIMITED
Stamp Duty Amount(Rs.)	: 5,010 (Five Thousand And Ten only)

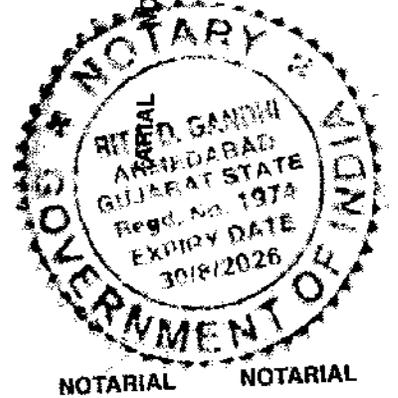
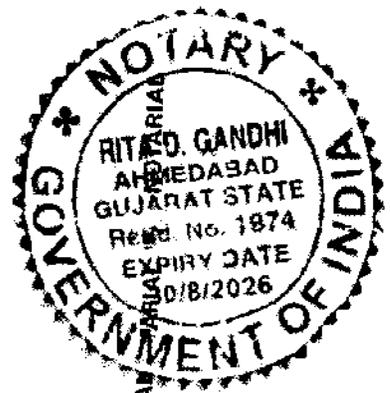
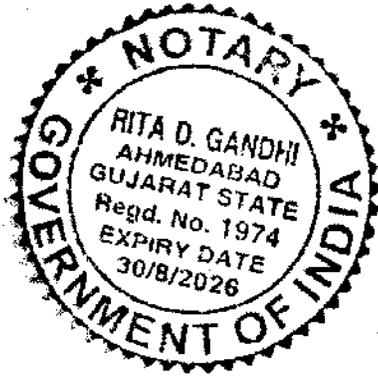
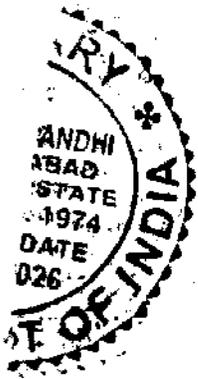


Signature

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Statutory Alert:

- The authenticity of this Stamp Certificate should be verified at www.stampsamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and its available on the website / Mobile App renders it invalid.
- The stamp or checking the legitimacy is on the users of the certificate.
- The validity of any discrepancy caused from the Competent Authority.



NOTARIAL NOTARIAL NOTARIAL

SHARE SUBSCRIPTION AND SHAREHOLDERS' AGREEMENT

THIS SHARE SUBSCRIPTION AND SHAREHOLDERS' AGREEMENT (HEREINAFTER REFERRED TO AS 'SHA' or 'AGREEMENT') IS MADE ON 27/07/2024

By and Amongst:

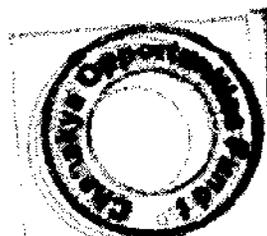
M/s. VMS TMT LIMITED, a company incorporated under Companies Act, 1956 having its Registered office at Survey No 214 Vill Bhayla, Near Water Tank, Tal Bavla Dist. Ahmedabad, Bhayla, Ahmedabad, Bavla - 382220, Gujarat, India, through its Managing Director, Mr. Varun Jain (DIN: 03502561), (hereinafter referred to as the '**Issuer**') (which expression shall be deemed to mean and include their respective heirs, executors, administrators and assigns) of the **First Part**;

AND

M/s. CHANAKYA OPPORTUNITIES FUND I, scheme of Chanakya Fund Trust which is a Category II Alternative Investment Fund registered with SEBI under Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (Regulation 6) vide Registration No. IN/AIF2/22-23/1230, having its Registered office at 3rd Floor, Narayan House, B S Star House, Opp. Shell Pump Road, Prahladnagar, Ahmedabad - 380015, Gujarat, India through its Authorized Representative Ms. Kresha Gupta, Director of M/s. Steptrade Share Services Private Limited (Investment Manager Entity) (hereinafter referred to as the '**Investor**') (which expression shall be deemed to mean and include their respective executors, administrators and assigns) of the **Second Part**;

WHEREAS:

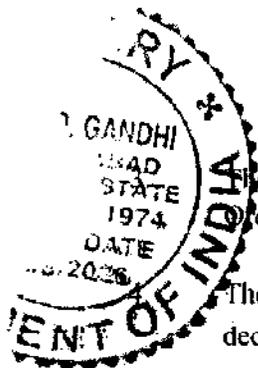
1. The Investor has invested an amount of INR 5,00,02,000/- (Indian Rupees Five Crore two thousand only), in M/s VMS TMT Limited (hereinafter referred to as the 'Company') by subscribing to 54,350 newly issued equity shares, each fully issued, subscribed and paid up by the Company at the rate of Rs. 92 per equity share. (including premium of Rs. 82/- per share) (hereinafter referred to as '**Issue of new Equity Shares**').
2. Additionally, the Investor shall be entitled to voting rights corresponding to the number of Equity shares subscribed.



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The Company has taken the approval of its members by passing the special resolution in the Extra Ordinary General Meeting held on July 15, 2024.

The Issuer after negotiating the terms and conditions of issuance of Equity Shares has reached and deduced the arrangements, agreements and understandings on the scope and management for the proposed fresh issue and is desirous of reducing the terms of their understanding to writing;

NOW THIS AGREEMENT, in consideration of the premises and the mutual promises, assurances and covenants set forth herein, the Parties agree as follows:

ARTICLE 1: ISSUE AND SUBSCRIPTION OF THE NEW EQUITY SHARES

On the date of execution of this agreement, the Issuer has provided resolution passed and accepted in its Board Meeting and Shareholders Meeting. The Issuer has also provided Form PAS-3 for the allotment of the subscription shares.

1.1 The Issuer has issued to the Investor and the Investor has subscribed to the validly issued Equity Shares free from all liens, encumbrances, all rights, title, and interests together with all accrued benefits, rights and obligations attaching thereto, the Issuer is in the process of taking necessary steps for credit of shares with the concerned depository;

1.2 It is specifically agreed that the Issue of equity shares contemplated in this Agreement is for the whole and fully paid-up Equity Shares;

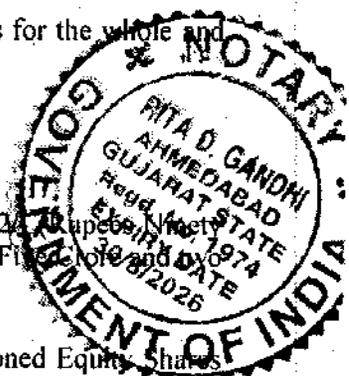
ARTICLE 2: ISSUE PRICE AND PAYMENT

2.1 The Issue Price for subscribing to the Equity Shares has been confirmed at a price of ₹2,000 (Rupees Two Thousand Only) per Equity Share, aggregating to an amount of INR 5,00,02,000 (Indian Rupees Five Crore and two thousand only) (hereinafter referred to as 'Issue Price');

2.2 The Issuer has issued to the investor and the Investor has subscribed to the above-mentioned Equity Shares newly issued at and for the Issue Price;

2.3 The aggregate purchase consideration for the newly issued Equity Shares is INR 5,00,02,000 (Indian Rupees Five Crore and two thousand only);

2.4 The Parties hereto confirm that the price aforementioned is a negotiated price based on the Valuation Report obtained from Corporate Professionals Valuation Services Private Limited, Registered Valuer;



ARTICLE 3: EFFECTIVE DATE

This Agreement shall take effect from the signing of the agreement by both the parties and the necessary formalities as per the Companies Act, 2013 shall be completed 1 month of payment of consideration.

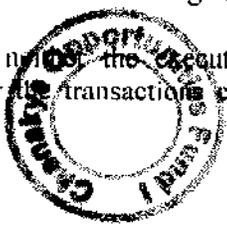
ARTICLE 4: REPRESENTATIONS AND WARRANTIES

The Issuer and the Investor hereby jointly and severally represent and warrant that in terms hereinafter listed (hereinafter referred to as 'Warranties'), and agree and acknowledge that they are entering into this Agreement in reliance on such Warranties. Notwithstanding any provisions to the contrary, the Warranties and indemnification obligations shall remain in full force and effect.

4.1 The Investor warrants that the execution of this Agreement and the subscription to the Equity Shares pursuant hereto, has been duly authorized and constitutes a legal, valid and binding obligation of the Investor enforceable in accordance with its terms;

4.2 The Issuer warrant that they have the requisite power and authority to execute and deliver this Agreement and perform its obligations as set forth in this Agreement and that it is binding on the Issuer;

4.3 The Issuer and the Investor represent and warrant that neither the execution of this Agreement nor the performance of their respective obligations hereunder, nor the transactions contemplated herein, nor the



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completion of the transaction envisaged herein, nor compliance with the terms and conditions of this Agreement will:

- a) Contravene any provision of any law or any statute or decree, rule or regulation binding upon the Parties; or
- b) Conflict with or result in any breach of any terms, covenants, conditions or provisions of or constitute a default of any agreement or instrument to which either the Issuer or the Investor is a Party.
- c) The Issuer warrant that subject to the permissions, approvals and consents to be procured prior to issuing the new shares under this agreement, the investor has been validly issued equity shares free from and clear of any encumbrances, restrictions of any kind whatsoever and the Investor is the sole legal and beneficial owner to all rights accorded to a holder of such shares in the Company;

4.4 The Issuer shall hereby indemnify and keep indemnified the Investor, from and against all losses, liabilities, damages, costs and expenses that may be incurred or suffered by the other, arising from the breach or default in performance or fulfillment by them or by any of its nominees, of any of the obligations, provisions, covenants, representation and warranties set forth in this Agreement till the date of this Agreement or till the date of effective control by the Issuer, whichever is later:

4.5 The Issuer acknowledges that the Investor is entering into this Agreement, relying on the aforesaid representations and warranties, and the same shall be entitled to treat as conditions of the Agreement. the same shall be true as of the Execution Date.

4.6 The Investor warrant that:

- a. This Agreement is legal, valid and binding and enforceable against it in accordance with its terms.

The execution, delivery and performance of this Agreement do not violate or conflict with any applicable Law or any agreement, order, judgment, decree to which the Investor is a party.

All actions (statutory or otherwise) on its part necessary for the execution and delivery of this Agreement and for the performance of all of its obligations hereunder have been taken.

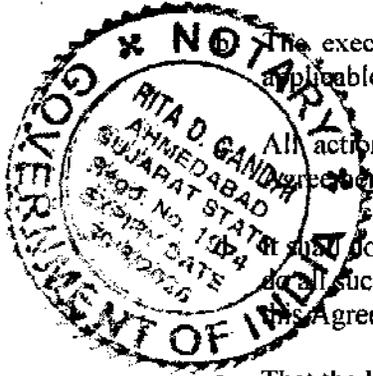
It shall do such further acts, execute and deliver such further instruments and documents, and generally do all such other things as may be reasonably necessary to accomplish the transactions contemplated in this Agreement.

- e. That the Investor has the necessary resources to pay the required consideration under this Agreement;

4.7 It is further agreed between the Parties:

- a. The Investor hereby agree and acknowledge that:

- i. None of the Issuer, their affiliates or their respective representatives, are making or have made any representations or warranties of any sort to or for the benefit of the Investor, whether oral or written, express or implied, including any implied representation or warranty as to condition, merchantability, compliance with law, usage, suitability or fitness for any particular purpose,
- ii. The Issuer expressly disclaim any other representations and warranties and all liability and responsibility for any other representation, warranty, projection, forecast, statement or information made, communicated or furnished (orally or in writing) to purchaser, its affiliates or their respective representatives (including any opinion, information, projection or advice that may have been or may be provided to the Investor by any representative of either Issuer or any of their respective affiliates), and
- iii. The issuance of the Equity Shares provided herein is made on an "as is and where is" state without representation and warranty and without reliance on any information provided to Investor by the Issuer, for avoidance of doubt the Investor accepts the Equity Shares in the legal and fiscal condition that it is in with all legal limitations and the Issuer shall not be required to

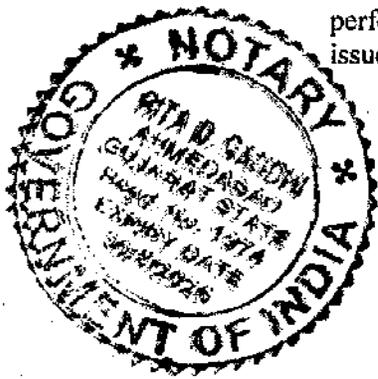
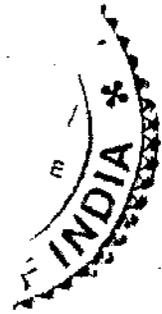


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provide and shall not be deemed to have provided any (implicit) representation or warranty in respect of any aspect of the Equity Shares, other than the Issuer's Warranties set out above;

iv. The issuer will provide valuation report based on audited accounts as on 31st March of every year to investor within 3 months from the end of financial year and half yearly valuation report along with unaudited financial report within 3 months from the end of half year to give to performance benchmarking agencies within specified timeline. Valuation report provided by issuer shall be obtained from

- a) valuer registered with Insolvency and Bankruptcy Board of India (IBBI) and has membership of Institute of Chartered Accountants of India, Institute of Company Secretaries of India, Institute of Cost Accountants of India or CFA Institute; or
- b) is a holding company or subsidiary of a Credit Rating Agency registered with SEBI; or
- c) as may be specified by SEBI from time to time



ARTICLE 5: MISCELLANEOUS

5.1 Waiver: The terms of this Agreement may be changed, waived, discharged, or terminated only by an instrument in writing signed by the Parties hereto. Waiver of any term of this Agreement shall not be deemed to be a waiver of any subsequent breach of such term or any other term of this Agreement. The failure of any Party hereto to claim default of any part of this Agreement, or any failure to enforce any of its rights hereunder shall not be deemed a waiver of any subsequent claims or rights under this Agreement.

5.2 Expenses: Except as otherwise provided in this Agreement, each Party shall bear its own expenses relating to this Agreement and the performance thereof.

5.3 Each party hereto will take steps to duly perform and fulfill its obligations under this Agreement and extend full co-operation and assistance to the other Parties, as the other Parties may reasonably require, for giving full effect to the provisions of this Agreement.

5.4 Time Limit and Extensions: Any date or period as set out in this SHA may be extended with the written consent of the parties, failing which time shall be of the essence.

ARTICLE 6: DISPUTE RESOLUTION

6.1 For the purposes of this Article, the Issuer shall be considered as one Party;

6.2 Initiation of proceedings: All the disputes arising in connection with this Agreement shall, to the extent possible, be settled amicably by prompt in good faith negotiations between the representatives of the Parties. In default of such amicable settlement within thirty days (or such period as agreed between the parties) of the commencement of discussions, the dispute shall be finally settled by an Arbitrator appointed under the Indian Arbitration and Conciliation Act, 1996.

6.3 Venue, Language and Number of Arbitrators: Arbitration shall be held at Ahmedabad, India, in the English language. The arbitrators shall decide any such Dispute strictly in accordance with the governing laws prevailing in India. The arbitration shall be conducted by a sole arbitrator to be mutually agreed. In the event the Parties are unable to agree to an arbitrator within 10 days of notice as contemplated above, the party seeking arbitration will be at liberty to apply to the Competent Court/Designate Authority for appointment of the sole arbitrator in accordance with the Arbitration and Conciliation Act.

6.4 Finality of Award: The award made by the Arbitrator shall be final and binding between the parties.



Varun



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ARTICLE 7: NON WAIVERS

Failure on the part of the both Parties to exercise, and/or delay in exercising, any right under this Agreement or any of the ancillary agreements shall not operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or future exercise thereof or the exercise of any other right. The remedies in this agreement and the ancillary agreements are cumulative and shall not be exclusive of any remedy provided by law.

ARTICLE 8: APPROVALS

This Agreement shall be subject to the necessary and requisite statutory, government approvals required.

ARTICLE 9: NOTICES

All the notices, reports and communications permitted or required by this agreement, any of the ancillary agreements shall be in writing and shall be deemed to have given facsimile transmission (with confirmation if personally delivered or sent by facsimile transmission (with confirmation receipt) or if that day is not a business day, on the next succeeding business day or two business days after posting by certified or registered mail, return receipt requested, postage prepaid, addressed to the other party unless otherwise expressly provided in this agreement or the relevant ancillary agreement the address of the parties for the purpose of giving notices which are mentioned under the name of each party at the beginning of this agreement and also.

ARTICLE 10: GOVERNING LAW AND JURISDICTION

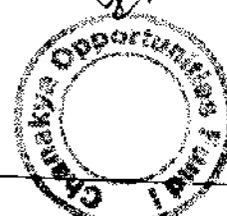
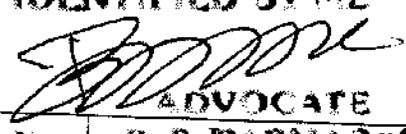
This Agreement shall be governed by and construed in accordance with the laws of India and the jurisdiction of the Courts in Ahmedabad, India.

ARTICLE 11: ENTIRE AGREEMENTS

This Agreement is entered in two sets in original and sets forth the entire agreement and understanding reached amongst the Parties hereto and supersede all agreements, understandings, memoranda, and other documents entered into or exchanged amongst the Parties.

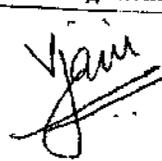
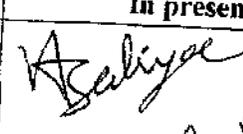
IN WITNESS WHEREOF the parties hereinto set and subscribed their respective hands and seals the day, month and year first hereinabove written.

Signed and delivered for and on behalf of the Investor:

Name of the Investor	Signature	Identified by me
M/s. Chanakya Opportunities Fund through its Authorized Representative Ms. Kresha Gupta, Director of Steptrade Share Services Private Limited (IM Entity)	 	 ADVOCATE Name: P. R. Harshad Sanad No.: G/374/1987

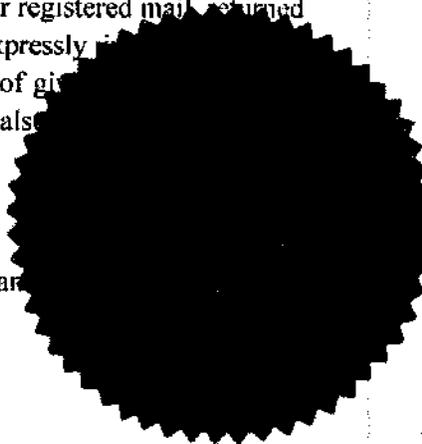
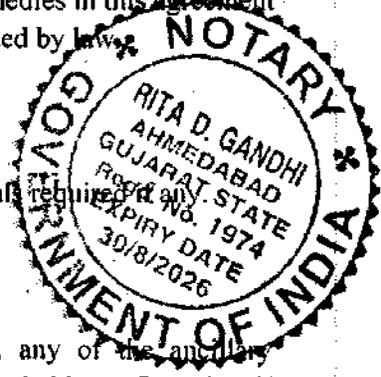


Signed and delivered for and on behalf of the Issuer:

Name of the Issuer	Signature	In presence of:
M/s. VMS TMT Limited through its Managing Director Mr. Varun Manojkumar Jain (DIN: 03502561)	 	 Vijay. A. Balija 255- Shirpurk Appalambra, Gota, Ahmedabad 380060



ONLY EXECUTANT PARTY SIGNED BEFORE ME
RITA D. GANDHI
 NOTARY
 GOVT. OF INDIA
 27 JUL 2024

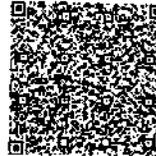




भारत सरकार
 Ministry of Information & Public Relations
Government of India
 नोंदणीली ओळख - Enrollment No.: 2017/44210/37116



To
 ૧૨૦, મનોજીભાઈ જીન
 Varun Manojkumar Jain
 S/O. Manojkumar Jain
 404-B Ashwa Tower B'n Wido Argis
 Satellite
 Ahmedabad City
 Manekbag
 Ahmedabad City, Ahmedabad
 Gujarat 380015
 9976841674



તમારો ઓળખ નંબર / Your Aadhaar No. :

5702 3332 9078

મારો અધાર, મારી ઓળખ



ભારત સરકાર
 Government of India

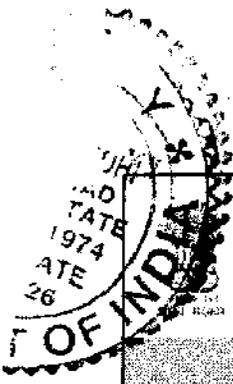
૧૨૦ મનોજીભાઈ જીન
 Varun Manojkumar Jain
 નવનંદારીબ : 008 0808-1989
 પુરુષ / Male



5702 3332 9078

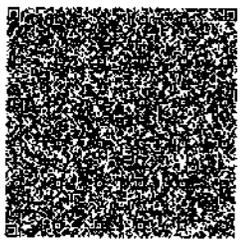
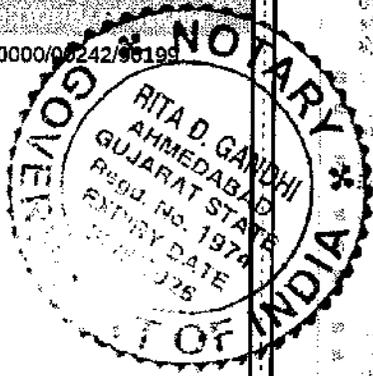
મારો અધાર, મારી ઓળખ

Vijam



નામલેખન ક્રમ સંખ્યા/ Enrolment No.: 0000/00242/96199

To
શ્રી કૃષ્ણ ગુપ્તા
Kresha Kailash Gupta
3-Rajpath Highway Society,
Behind Rajpath Club,
Bodakdev,
S G Highway,
VTC: Ahmedabad City,
PO: Bodakdev,
District: Ahmedabad,
State: Gujarat,
PIN Code: 380054,
Mobile: 8141322609



Validity unknown

તમારો આધાર નંબર / Your Aadhaar No. :

2817 9169 0930

VID : 9163 6972 6808 1455

મારી આધાર, મારી ઓળખ



સરકાર ઓફ ઇન્ડિયા
Government of India

Aadhaar no. is: 281791690930



શ્રી કૃષ્ણ ગુપ્તા
Kresha Kailash Gupta
જન્મ તારીખ/DOB: 18/08/1998
લિંગ/ FEMALE

આધાર એ ઓળખનો પુરાવો છે, નાગરિકતા અથવા જન્મ તારીખનો નથી.
Aadhaar is proof of identity, not of citizenship or date of birth. It does not serve as a substitute for any other document.
Aadhaar is proof of identity, not of citizenship or date of birth. It does not serve as a substitute for any other document.

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મારી આધાર, મારી ઓળખ

ADDITIONAL INFORMATION

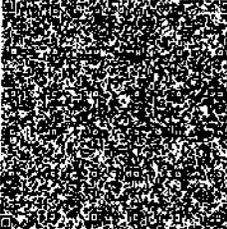
- આધાર નંબર લેવા માટે આધાર કાર્ડના વિગતોમાં ઉલ્લેખિત સર્વ વિગતો સત્ય અને સાચા હોવાનું સુનિશ્ચિત કરવામાં આવેલું છે.
- આધાર કાર્ડની વિગતોમાં કોઈપણ ભૂલ અથવા અસત્યતા હોય તો તે સુધારવા માટે આધાર કાર્ડની વિગતોમાં સુધારા કરવાની જરૂર પડી શકે છે.
- આધાર કાર્ડની વિગતોમાં કોઈપણ ભૂલ અથવા અસત્યતા હોય તો તે સુધારવા માટે આધાર કાર્ડની વિગતોમાં સુધારા કરવાની જરૂર પડી શકે છે.
- આધાર કાર્ડની વિગતોમાં કોઈપણ ભૂલ અથવા અસત્યતા હોય તો તે સુધારવા માટે આધાર કાર્ડની વિગતોમાં સુધારા કરવાની જરૂર પડી શકે છે.
- આધાર કાર્ડની વિગતોમાં કોઈપણ ભૂલ અથવા અસત્યતા હોય તો તે સુધારવા માટે આધાર કાર્ડની વિગતોમાં સુધારા કરવાની જરૂર પડી શકે છે.
- આધાર કાર્ડની વિગતોમાં કોઈપણ ભૂલ અથવા અસત્યતા હોય તો તે સુધારવા માટે આધાર કાર્ડની વિગતોમાં સુધારા કરવાની જરૂર પડી શકે છે.
- આધાર કાર્ડની વિગતોમાં કોઈપણ ભૂલ અથવા અસત્યતા હોય તો તે સુધારવા માટે આધાર કાર્ડની વિગતોમાં સુધારા કરવાની જરૂર પડી શકે છે.
- આધાર કાર્ડની વિગતોમાં કોઈપણ ભૂલ અથવા અસત્યતા હોય તો તે સુધારવા માટે આધાર કાર્ડની વિગતોમાં સુધારા કરવાની જરૂર પડી શકે છે.
- આધાર કાર્ડની વિગતોમાં કોઈપણ ભૂલ અથવા અસત્યતા હોય તો તે સુધારવા માટે આધાર કાર્ડની વિગતોમાં સુધારા કરવાની જરૂર પડી શકે છે.
- આધાર કાર્ડની વિગતોમાં કોઈપણ ભૂલ અથવા અસત્યતા હોય તો તે સુધારવા માટે આધાર કાર્ડની વિગતોમાં સુધારા કરવાની જરૂર પડી શકે છે.



સરકાર ઓફ ઇન્ડિયા
Unique Identification Authority of India

Aadhaar no. is: 281791690930

શ્રી કૃષ્ણ ગુપ્તા
Kresha Kailash Gupta
જન્મ તારીખ/DOB: 18/08/1998
લિંગ/ FEMALE
Address:
3-Rajpath Highway Society, Behind Rajpath Club, Bodakdev, S G Highway, Ahmedabad City, P.O: Bodakdev, DIST: Ahmedabad, Gujarat - 380054



2817 9169 0930

VID : 9163 6972 6808 1455

1047 | help@uidai.gov.in | www.uidai.gov.in

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