\*\*Learnings\*\*  
  
\* \*\*Types of clauses in a Founders Agreement:\*\*  
 \* Roles and responsibilities of the founders  
 \* Shareholding structure of the company  
 \* Tag-along rights  
 \* Drag-along rights  
 \* Right of first refusal  
 \* Buy-sell agreement  
 \* Termination of the agreement  
\* \*\*Necessary clauses for a Founders Agreement:\*\*  
 \* The agreement should be in writing and signed by all parties.  
 \* The agreement should clearly define the roles and responsibilities of the founders.  
 \* The agreement should set out the shareholding structure of the company.  
 \* The agreement should include tag-along and drag-along rights.  
 \* The agreement should include a right of first refusal.  
 \* The agreement should include a buy-sell agreement.  
 \* The agreement should set out the terms of termination of the agreement.  
  
\*\*Example of a Founders Agreement:\*\*  
  
The following is an example of a Founders Agreement:  
  
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This Founders Agreement (“Agreement”) is executed on this [.] day of [.], 2017 (“Effective Date”) is entered between  
  
SPARKT PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013 and having its registered office at Le Royale, Flat No. 6 S. No. 91/94, Salunke Vihar Road, Wanawadi, Pune- 411040 and CIN as U72200PN2016PTC164766 (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);  
  
REVENT TECHNOLOGIES PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013 and having its registered office at Le Royale, Flat No. 6, S. No. 91/94, Salunke Vihar Road, Wanawadi, Pune- 411040 and CIN as U72900PN2016PTC157907 (hereinafter referred to as “RTPL”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);  
  
SHAZEB SHAIKH, an Indian Inhabitant having his address as 10, Banaji Street, 5th Floor, Flora Fountain, Mumbai-400001\\xa0and PAN as BJFPS9305H (hereinafter referred to as “Founder 1” which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his respective legal heirs, executors and administrators);  
  
 SHELDON DSOUZA, an Indian Inhabitant having his address as 102, Dialani Astoria, Vakola Pipeline Road, Santacruz East, Mumbai 400055 and PAN as AJQPD1175J (hereinafter referred to as “Founder 2” which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his respective legal heirs, executors and administrators); and  
  
PRITESH ANGANE, an Indian Inhabitant having his address as 23/ Yashoda Nivas,\\xa0R.N. Gandhi Road,\\xa0Vidyavihar\\xa0 (E), Mumbai-400077 and PAN as AITPA8374L (hereinafter referred to as “Founder 3” which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his respective legal heirs, executors and administrators).  
  
Founder 1, Founder 2 and Founder 3 shall be individually referred to as “Founder” and collectively referred to as the “Founders”. The Company, RTPL and Founders shall be individually referred to as “Party” and collectively referred to as the “Parties”.  
  
WHEREAS:  
  
The Company is a wholly owned subsidiary of RTPL and is engaged in the business of boutique of services in marketing, media (online and offline), software & technology solutions to its clients, including but not limited to services such as consulting, communication, content development, product support, interactive experiences and marketing sciences (“Business”). \\n\\nThe Parties wish to record their mutual understanding pertaining to their relationship as shareholders of the Company, including roles & responsibilities, representations and affairs of the Company and other covenants set forth in the Agreement herein.  
  
NOW, THEREFORE, the Parties hereto agree as follows:  
  
ROLES AND RESPONSIBILITIES  
  
Each Founder agrees to fulfil the responsibilities as set out in Schedule I hereinbelow that are consistent with the scope of expertise and other employment obligations of such Founder.  
  
Each Founder shall perform their respective responsibilities in

\*\*Learnings\*\*  
  
\* \*\*Types of clauses:\*\*  
 \* Representations and warranties  
 \* Non-compete obligation  
 \* Non-disclosure and intellectual property of the business  
 \* Tag along rights  
 \* Board, KMPs and shareholders meetings  
 \* Consequences of a pre-mature exit by the founder  
\* \*\*Necessary clauses for a founders agreement:\*\*  
 \* The agreement should clearly define the roles and responsibilities of the founders.  
 \* The agreement should include a non-compete clause to prevent the founders from competing with the company after they leave.  
 \* The agreement should include a non-disclosure clause to protect the company's intellectual property.  
 \* The agreement should include a tag along rights clause to give the founders the right to participate in a sale of the company.  
 \* The agreement should include a board, KMPs and shareholders meetings clause to set out the process for how the company will be governed.  
 \* The agreement should include a consequences of a pre-mature exit by the founder clause to set out what will happen if a founder leaves the company early.  
  
\*\*Example of a founders agreement:\*\*  
  
The following is an example of a founders agreement:  
  
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This Founders Agreement (this “Agreement”) is entered into as of the [DATE] by and between [NAME OF FOUNDER 1], [NAME OF FOUNDER 2], and [NAME OF FOUNDER 3] (collectively, the “Founders”).  
  
In consideration of the mutual covenants and agreements contained herein, the parties agree as follows:  
  
1. \*\*Definitions\*\*.  
  
For purposes of this Agreement, the following terms shall have the following meanings:  
  
\* “Company” means the company that is formed by the Founders pursuant to this Agreement.  
\* “Intellectual Property” means all intellectual property rights, including patents, copyrights, trademarks, trade secrets, and other proprietary rights, owned or controlled by the Company or any of its Affiliates.  
\* “Confidential Information” means all non-public information, whether oral or written, disclosed by one party to the other party (the “Disclosing Party”) in connection with this Agreement, including, without limitation, all information relating to the Company’s business, products, services, technology, customers, suppliers, and employees.  
  
2. \*\*Roles and Responsibilities\*\*.  
  
The Founders shall have the following roles and responsibilities in the Company:  
  
\* [NAME OF FOUNDER 1] shall be the Chief Executive Officer of the Company and shall be responsible for the overall management of the Company’s business.  
\* [NAME OF FOUNDER 2] shall be the Chief Financial Officer of the Company and shall be responsible for the Company’s financial affairs.  
\* [NAME OF FOUNDER 3] shall be the Chief Technology Officer of the Company and shall be responsible for the Company’s technology development.  
  
3. \*\*Non-Competition\*\*.  
  
Each Founder agrees that, during the term of this Agreement and for a period of one year after the termination of this Agreement, he/she will not compete with the Company by engaging in any business that is similar to the Company’s business.  
  
4. \*\*Non-Disclosure\*\*.  
  
Each Founder agrees that, during the term of this Agreement and for a period of one year after the termination of this Agreement, he/she will not disclose any Confidential Information to any third party.  
  
5. \*\*Tag Along Rights\*\*.  
  
In the event that any Founder sells his/her equity interest in the Company, the other Founders shall have the right to sell their equity interests in the Company on the same terms and conditions as the selling Founder.  
  
6. \*\*Board, KMPs and Shareholders Meetings\*\*.  
  
The Founders shall collectively have the right to appoint one director to the Company’s board of directors. The Founders shall also have the right to appoint one representative to each of the Company’s key management personnel (KMPs) and one representative to each of the Company’s shareholders meetings.  
  
7. \*\*Consequences of a Pre-Mature Exit by a Founder\*\*.  
  
In the event that a Founder leaves the Company prior to the completion of the Company’s first round of financing, the Company shall have the right to purchase the Founder’s equity interest in the Company at a price equal to the fair market value of the equity interest.  
  
8. \*\*Miscellaneous\*\*.  
  
This Agreement shall be governed by and construed in accordance with the laws of the State of California.  
  
This Agreement may only be amended by a written agreement signed by all of the parties hereto.  
  
This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous communications, representations, or agreements, whether oral or written.  
  
IN WITNESS

['None']