

LIMITED LIABILITY PARTNERSHIP AGREEMENT

This Limited Liability Partnership Agreement (hereinafter referred to as the ("LLP Agreement" or "Agreement")) is executed on this December 16th 2025 ("Effective Date") at Bengaluru.

BETWEEN

1. **Mr. Gurucharan M Shinde**, (PAN: ICJPS0078D) s/o S M Manjunath Shinde residing at No 257, 9th Cross, Bapuji Layout, Bengaluru - 560040 (hereinafter referred to as "**First Partner**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **First Part**;

AND

2. **Mr. S M Manjunath Shinde**, (PAN: AKPPS9266B) s/o Sunder Rao Shinde residing at No 257, 9th Cross, Bapuji Layout, Bengaluru - 560040 (hereinafter referred to as "**Second Partner**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Second Part**;

AND

3. **Mr. Prathibha C** (PAN: DRSP3743K) d/o Chinnoji Rao Jadav Govinda Rao residing at No 257, 9th Cross, Bapuji Layout, Bengaluru - 560040 (hereinafter referred to as "**Third Partner**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Third Part**;

AND

4. **Mr. Ashutosh M Shinde** (PAN: MVRPS7156R) s/o S M Manjunath Shinde residing at No 257, 9th Cross, Bapuji Layout, Bengaluru - 560040 (hereinafter referred to as "**Fourth Partner**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Fourth Part**;

AND

5. **Mr. Ajay P** (PAN: BNXP5386G) s/o Parameshwara residing at Door no. 984, 1st Main, 5th Cross, Srirampura 2nd Stage, Mysore – 570023 (hereinafter referred to as "**Fifth Partner**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **Fifth Part**;

(Parties of the First Part and Second Part are hereinafter individually referred to as a "Designated Partner" and collectively referred to as the "Designated Partners". Depending upon the context in which such term is used, each party to this Agreement shall be singularly known as 'Partner' or 'Party' and collectively as 'Partners' or 'Parties'.)

Whereas:

- 1 Pursuant to this LLP Agreement, the Parties have agreed to form a Limited Liability Partnership in the name and style of **BRUNBREW LICAFF LLP** (LLPIN: **ACT-4990**) (hereinafter referred to as the "**LLP**") under the Limited Liability Partnership Act, 2008 ("**LLP Act**") on 15/12/2025 to carry out the business activities as defined under clause 2.
- 2 The Partners intend to make Capital Contributions (as defined below) to the LLP and mutually carry on the Business (as defined below) in accordance with the terms of this Agreement.
- 3 The Partners are now desirous of executing this Agreement to record: (i) the inter- se rights and obligations of the Partners vis-a-vis each other and the LLP, (ii) their mutual understanding with regard to the organization, management and operation of the LLP; and (iii) the terms and conditions for carrying on the Business through and under the LLP.

NOW THEREFORE, IN CONSIDERATION OF THE COVENANTS MADE HEREIN AND OF THE MUTUAL BENEFITS TO BE DERIVED HEREFROM, THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, IT IS HEREBY AGREED BY AND BETWEEN THE PARTNERS AND THIS AGREEMENT WITNESSETH AS UNDER:

1. DEFINITIONS AND INTERPRETATION

1.1 DEFINITIONS

In this Agreement, except to the extent that the context otherwise requires, the capitalized terms used herein shall have the meaning assigned to them in this Clause or as otherwise defined hereinbelow:

- 1.1.1 "**Agreement**" means this limited liability partnership agreement together with the schedules and annexures thereto, as amended, supplemented, replaced or otherwise modified from time to time;
- 1.1.2 "**Applicable Law(s)**" means all applicable statutes, laws, enactments, acts of parliament or legislature, codes, regulations, ordinances, rules, notifications, by-laws, policies, directions, directives, guidelines, circulars or other requirements of any Governmental Authority in any relevant jurisdiction, and shall include applicable general law rules (including common law and principles of equity) any judgment, order, decree, injunction, award (administrative or judicial) or other similar form of decision of, or

determination by, or any interpretation 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 at the date of this Agreement or thereafter;

1.1.3 **"Business"** shall have the meaning ascribed to it in Clause 2 of this Agreement;

1.1.4 **"Capital Contribution"** shall have the meaning ascribed to it in Clause 5.1 of this Agreement;

1.1.5 **"Confidential Information"** means and includes any and all information whether written or oral, tangible or intangible, whether or not marked 'confidential', in respect of the Business of the LLP, including, without prejudice to the generality of the foregoing, any technical information, ideas, business methods, financial information, prices, business, marketing, development plans, customer or client lists or details, trade secrets, computer systems and software, products or services, other information and material in which any intellectual property rights subsist, the terms of this Agreement, and information concerning the relationship of the LLP and its actual or potential clients, customers or suppliers or the needs or requirements of any such clients, customers or suppliers, and includes any other information which is marked "confidential" or which is reasonable for the recipient to understand should be treated as confidential, but does not include information which:

- (i) at the time of disclosure was in the public domain;
- (ii) after disclosure comes into the public domain for any reason;
- (iii) was lawfully in the possession of such Partner before disclosure; and
- (iv) was received by a Partner from a third party, without obligations of confidentiality;

1.1.6 **"Designated Partners"** means the Individuals appointed as per Clause 9.1;

1.1.7 **"Dissolution Rules"** means the Limited Liability Partnership (Winding Up and Dissolution) Rules, 2012, as amended from time to time;

1.1.8 **"Financial Year"** shall have the meaning ascribed to this term under the LLP

Act;

1.1.9 **"LLP Act"** means the Limited Liability Partnership Act, 2008, as amended from time to time;

1.1.10 **"LLP Rules"** means the Limited Liability Partnership Rules, 2009, as amended from time to time;

1.1.11 **"Notice"** shall have the meaning ascribed to it in Clause 18 of this Agreement;

1.1.12 **"Person"** means an individual, an association, a corporation, a partnership, a joint venture, a trust, an unincorporated organization, a co-operative, a body corporate, a limited liability partnership, a joint stock company or other entity or organization, including a government or political subdivision, or an agency or instrumentality thereof and/or any other legal entity;

1.1.13 **"Profit and Loss Sharing Ratio"** shall have the meaning ascribed to it In Clause 6 of this Agreement; and

1.1.14 **"Rs."** shall mean Indian Rupees.

1.2 **INTERPRETATION**

Unless contrary to the context:

1.2.1 Any reference in this Agreement to any statute or statutory provision shall be construed as including a reference to that statute or statutory provision which has been amended, modified, extended or re-enacted from time to time;

1.2.2 The meanings set forth for terms defined herein and all pronouns shall be equally applicable to both the singular and plural, masculine, feminine or neutral forms as the context may require;

1.2.3 Words in the singular shall include the plural and vice versa, as the context may require;

1.2.4 All references in this Agreement to schedules and/or annexures are to schedules and annexures in or to this Agreement unless otherwise specified. The schedules and annexures, if any, are an integral part of this Agreement. The words "hereof", "herein" and "hereunder" and words of similar import

when used in this Agreement shall refer to the entire Agreement or specified Clauses of the Agreement, as the case may be. The words "include", "including" and "among other things" shall be deemed to be followed by "without limitation" or "but not limited to" whether or not they are followed by such phrases or words of like import;

- 1.2.5 References in this Agreement to any document or agreement shall be deemed to include references to such document or agreement as amended, varied, restated, supplemented or replaced from time to time in accordance with the terms thereof except as otherwise provided in this Agreement;
- 1.2.6 Any reference to matters to be "agreed between the Partners", "mutually agreed" or such similar references shall mean matters that are agreed in writing, and in such form, and containing such content, that has been approved by all the Partners;
- 1.2.7 The headings/captions of the Clauses of this Agreement are intended for convenience only and shall not in any way affect the meaning or construction of any provision therein; and
- 1.2.8 "In writing" includes any communication made by letter or e-mail.

2. MAIN AND ANCILLARY OBJECTS OF THE LLP

A. MAIN OBJECTS

- 1. To carry on the business of buying, selling, trading, importing, exporting, wholesaling, retailing and otherwise dealing in coffee in all its forms, including raw coffee beans, green coffee, parchment coffee, roasted coffee, ground coffee, instant coffee, coffee powder, coffee concentrates, extracts and all coffee-based products and by-products, whether in India or abroad.
- 2. To undertake processing, curing, roasting, grading, blending, packaging, storing, warehousing, logistics, distribution and supply-chain management of coffee and coffee products, either on its own account or through third parties, and to establish facilities and infrastructure for the same.
- 3. To act as traders, merchants, commission agents, distributors, stockists, consignors or consignees in relation to coffee and coffee products, and to enter into domestic and international commercial arrangements, contracts

and trade agreements for marketing and sale of such products.

B. Ancillary Objects of the LLP

1. To open, operate, maintain and close bank accounts, including current, cash credit, overdraft and foreign currency accounts, with any scheduled bank or financial institution.
2. To enter into contracts, agreements, memoranda of understanding and arrangements with individuals, firms, companies, cooperatives, growers, exporters, importers, logistics providers and other entities for carrying on the business of the LLP.
3. To appoint, employ and remunerate agents, distributors, commission agents, brokers, consultants, managers, employees and other personnel for the efficient conduct of the LLP's business.
4. To acquire, lease, hire, purchase, sell, mortgage or otherwise deal in movable and immovable properties, including land, buildings, warehouses, godowns, offices, plant, machinery and equipment required for business purposes.
5. To establish, maintain and operate warehouses, storage facilities, cold storage, processing units and logistics infrastructure for handling, storing and transporting coffee and related products.
6. To undertake branding, marketing, advertising, promotion, market research and trade development activities, including participation in exhibitions, trade fairs and digital marketing platforms.
7. To obtain, apply for, renew and maintain all licenses, registrations, approvals and permits required under applicable laws, including but not limited to GST, FSSAI, Import Export Code (IEC), Shops and Establishments and other statutory approvals.
8. To borrow, raise or secure money, with or without security, for the purposes of the LLP's business, including by way of loans, credit facilities or advances from banks or financial institutions, subject to consent of the Partners.
9. To lend, advance or deposit money to suppliers, customers or business associates in the ordinary course of business, without carrying on the business of money lending.

10. To make, hold and manage investments of the LLP's surplus funds in shares, stocks, mutual funds, debentures, bonds, government securities, money market instruments and other permissible financial instruments, whether listed or unlisted, as an incidental and secondary activity, and not to carry on the business of a Non-Banking Financial Institution as defined under the Reserve Bank of India Act, 1934.
11. To enter into joint ventures, strategic alliances, partnerships or collaborations with any person or entity for expansion of the business, subject to applicable laws.
12. To insure the properties, assets, business operations and risks of the LLP, including stock, transit, marine, fire and liability insurance.
13. To engage professionals such as auditors, accountants, lawyers, valuers, engineers and advisors for legal, financial, technical and commercial matters.
14. To undertake research, quality control, testing and certification activities to improve product quality, compliance with domestic and international standards and customer requirements.
15. To do all such other lawful acts, deeds and things as may be incidental or conducive to the attainment of the main objects of the LLP and beneficial to the business of the LLP.

The LLP may engage in any and all activities necessary, desirable or incidental to the accomplishment of the foregoing and in any other lawful business as may be decided by Partners from time to time. Notwithstanding anything herein to the contrary, nothing set forth herein shall be construed as authorizing the partners to possess any purpose or power, or to do any act or thing, forbidden by law to an LLP formed under the Act.

3. NAME, REGISTERED OFFICE AND OTHER OFFICES OF THE LLP

- 3.1 The Business of the LLP shall be carried in the name and style of **"BRUNBREW LICAFF LLP"**.
- 3.2 With the consent of the majority of Partners, LLP may change its name in accordance with the provisions of the Act.

- 3.3 The LLP shall have its registered office at “No 257, 9th Cross, Bapuji Layout, Vijayanagar, Bangalore North, Bangalore – 560040, Karnataka” or at such other place, as may be mutually agreed to, in writing, by the Partners from time to time.
- 3.4 The LLP may open or close one or more offices as branch office, corporate office, representative office, sales offices or any other office, at such place as the Partners may think fit and proper.

4. EFFECTIVE DATE

This Agreement shall come into force on and from the Effective Date. The mutual rights and obligations of the Partners inter se and the mutual rights and obligations between the Partners and the LLP envisaged herein, shall be determined and governed by the provisions of this Agreement.

5. CONTRIBUTION BY PARTNERS, FURTHER FUNDING AND OTHERS

5.1 Initial Contribution

The capital contribution of the Partners shall be as set out in Schedule 1 ("Capital Contribution").

5.2 Further funding by Partners:

Any further financing requirements of the LLP, may at the discretion of the Partners, be met by making further capital contribution by the Partners in the ratio of their Capital Contributions; and/or by such other means, as may be decided by the unanimous consent of the Partners.

5.3 Withdrawal of Contribution

The contribution brought in by any Partner may be withdrawn, partly or fully, only with the prior written consent of the other Partner(s).

5.4 Interest on contribution

The Capital of the Partners will not carry any interest. If any partner advances any sum of money to the LLP over and above his Capital Contribution, the same shall be a debt due from the LLP to the said partner and may carry simple interest at any rate decided by the partners by majority/unanimously.

5.5 Liability in case of death or disability of Partner

The interest of partners in LLP constitutes their personal estate. In the event of the death or legal disability of any partner, the executor trustee or administrator of such partner shall be bound by the provisions of this LLP agreement. In case a partner is not a natural person the legal representative of such partner shall be bound by the provisions of this LLP agreement.

5.6 Mode of Return of capital contribution:

A partner, irrespective of the nature of his capital contribution, shall only have the right to demand and receive cash in return for his capital contribution. This shall however be subject to agreement of the partners in a duly convened meeting.

6. PROFIT AND LOSS SHARING RATIO:

6.1 Any and all profits or losses arising, either out of the ordinary course of the Business of the LLP, or by way of sale of any investment/assets of the LLP, shall be distributed amongst the Partners in the profit-sharing ratio stipulated in **Schedule 1** hereunder ("**Profit and Loss Sharing Ratio**").

6.2 The profits of the LLP will be arrived after considering all requisite accounting treatments.

6.3 Unless the majority of Partners agree otherwise, and subject to approval by all Designated Partners, the Profit-Sharing ratio of any new Partner admitted in the LLP will be in proportion to his contribution of the LLP.

6.4 The profit-sharing ratio of the Partners may be altered subject to approval of Majority of Partners and alteration of the LLP Agreement to this effect and necessary compliance with all the requirements under the Act and Rules.

7. BANK ACCOUNTS

The LLP shall open and/or operate such a number of bank accounts and custodian accounts with banks as may be determined by the Designated Partners. Each of these bank accounts and custodian accounts shall be operated as per the authorities granted by the LLP through resolution of the Partners, from time to time.

8. MEETINGS

8.1 Frequency of Meetings:

- i. Periodic meetings of the Partners/Designated Partners of the LLP may be held at such intervals and times as may be determined by the Designated Partners of the LLP.
- ii. Meeting of Partners for any specific purpose may be at any time by any of the Designated Partners or by any other Partner.
- iii. All the matters related to LLP as mentioned in this Agreement shall be either decided by a resolution passed by the majority of the partners of the LLP or majority of designated partners either by way of meeting or by circular resolution.

8.2 Notice of Meetings:

The meeting of the Partners or Designated Partners may be called by giving 7 days prior notice to all the Partners or Designated Partners at their residential address or by email. In case any Partner or Designated Partner is a foreign resident, the meeting may be conducted by serving 7 days prior notice through email. Provided that the meeting may be called at shorter notice, if the majority of the Partners or Designated Partners agree in writing to the same either before or at the meeting.

8.3 Place and Manner of holding Meetings:

- i. The meeting of Partners or Designated Partners may be conducted through Teleconferencing/ Video Conferencing.
- ii. The meeting of Partners or Designated Partners shall ordinarily be held at the registered office of the LLP or at any other place as per the convenience and agreement of majority of Partners / Designated Partners.
- iii. At any time, any of a partner of the LLP, being a body corporate, it shall be deemed to be present, if it is represented by any individual holding a valid letter of authority/power of attorney' resolution allowing such individual to represent such body corporate in the meetings of Partners of the LLP.

8.4 Quorum for Meetings:

- i. Two Partners present in person shall be a quorum for a Meeting of partners

of the LLP, while presence of all Designated Partners shall be a quorum for a meeting of Designated Partners.

- ii. If, at the expiration of half an hour from the time appointed for holding a meeting of the LLP, a quorum is not present, the meeting if convened by or upon the requisition of Partners, shall stand dissolved, but in any other case the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day at such other time and place as the majority of Designated Partners may determine, and if at such adjourned meeting a quorum is not present at the expiration of half an hour from the time appointed for holding the meeting, the Partners present shall be a quorum, provided there are a minimum of two partners, and may transact, the business for which the meeting was called.
- iii. Notwithstanding above, the Quorum for the meeting Of Partners/Designated Partners shall not be constituted unless Partner constituting First Party is present either in person or by telephone or any other form of electronic communication.

8.5 Proxy:

- i. A partner of the LLP may, by executing a power of attorney or a letter of authority, appoint any individual as his proxy to represent such Partner in his absence, at the meetings of Partners of the LLP. If such appointer is a corporation, such power of attorney/ letter of authority shall be under the common seal of such corporation.
- ii. Such proxy appointed by a Partner may or may not be another partner of the LLP, and such proxy should be deposited at the registered office of the LLP at least 3 hours before the time fixed for the meeting of Partners of the LLP. case the meeting is held in the same city as the Registered Office but not at the Registered Office then such proxy should be deposited twenty-four hours before such meeting at the Registered Office.

8.6 Chairman of the meeting:

- i. No business shall be discussed at any Meeting of Partners/Designated Partners except the election of a Chairman, whilst the chair is vacant.
- ii. For all meetings of Designated Partners and the Partners respectively, the Partner constituting First Party shall act as the Chairman of the meeting. In

his/her absence, the next senior most Designated Partner shall Chair the meeting. The seniority amongst the other Designated Partners shall be decided basis the longest association with LLP in the capacity as Partner.

- iii. In the absence of all the Designated Partners, the majority of the partners may at any time, elect any person amongst them as a Chairman to chair all or any of the meetings of the Partners of the LLP held after his appointment as a Chairman.
- iv. If the majority of Partners of the LLP have not appointed any Chairman or if at any meeting, such Chairman shall not be present within fifteen minutes of the time appointed for holding such meeting then the Partners present shall elect one of their Partners to be the Chairman.

8.7 Voting at meetings of Partners/ Designated Partners:

- i. The voting for matters discussed at meetings of Partners shall be by show of hands and shall require affirmative vote of majority of Partners unless voting by poll is demanded by the Partners.
- ii. At the meetings of Partners, votes may be given either personally or by proxy. A body corporate, being a Partner of the LLP may vote either by a proxy or by a representative duly authorized by a resolution passed by the partners/ power of attorney/ letter of authority, and such representative shall be entitled to exercise the same rights and powers on behalf of the body corporate which he represents the body could exercise if it were an individual Partner.
- iii. Every Partner Shall be entitled to be present and to speak and vote at such meeting, and on a show of hands and upon a poll the voting rights of every Partner, whether present in person, shall be in proportion to his capital contribution ratio in the LLP.
- iv. The voting for matters discussed at the meetings of Designated Partners shall be by Show of hands and shall require affirmative vote of majority of partners. In the event of disagreement on any particular matter, the matter shall be placed before all the Partners and the decision shall be taken as per voting by majority of Partners.
- v. On a poll taken at a meeting of Partners Of the LLP, a Partner entitled to more than one vote or other person entitled to vote for him as the case may

be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.

- vi. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. In the event of tie, the Chairman shall have casting vote.

8.8 Circular resolution:

- i. Except for the Reserved Matters, the Partners may pass the necessary resolutions in writing by way of circulating the resolution in draft together with the necessary documents, and such resolutions, if approved by majority of Partners and shall be binding on all the Partners of the LLP.
- ii. The Partners shall ensure that all decisions taken by them in meetings are recorded in the minutes within thirty (30) days of taking such decisions and are kept and maintained at the Registered Office of the LLP.

9. DESIGNATED PARTNERS

9.1 Appointment of Designated Partners

- i. The LLP shall have at least two (2) Designated Partners at all times. From the date of this Agreement Mr. Gurucharan M Shinde and Mr. S M Manjunath Shinde shall be the Designated Partners of the LLP.
- ii. LLP may from time to time, increase or reduce the number of Designated Partners, with the approval of a majority of Partners within the limits fixed in this behalf by this Agreement, if any and the LLP Act, 2008.

9.2 Resignation of Designated Partners

- i. Any Designated Partner may resign from the LLP by giving a notice of 30 (Thirty) days to the LLP as stipulated in the clause on resignation of a partner.
- ii. Subject to Clause 9.2 (i) above, the vacant position caused due to resignation of such Designated Partner shall be filled in with the approval of the majority of the partners of the LLP within a period of 2 months from the date of resignation.

9.3 Powers of Designated Partners:

- i. The Designated Partners shall not except with the consent of the majority of the Partners:
 - a) Sell, lease or otherwise dispose of the whole or substantially the Whole of the undertaking of the LLP, or where the LLP owns more than one undertaking, of the Whole, or substantially the whole, of any such undertaking.
 - b) Remit or give time for the repayment of any debt by a Designated Partner.
 - c) Purchase or otherwise acquire for the LLP any property, rights, privileges which the LLP is authorized to acquire, at or for such price or consideration and generally on such terms and conditions as they think fit, and in any such purchases or other acquisition to accept such title as the Designated Partners may believe or may be advised to be reasonably satisfactory.
- ii. Subject to the restrictions on the Designated Partners, provided by the above clause, the Designated Partners shall have the following powers to be exercised in mutual agreement:
 - a) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the LLP.
 - b) To pay for any property, rights, or privileges acquired or services rendered in the LLP either wholly or partially, in cash.
 - c) To institute, conduct, defend, compound, or abandon any legal proceedings by or against the LLP or its officers or otherwise payment or satisfaction of any debts due, and of any claims or demands by or against the LLP and to refer any differences to arbitration, and observe and perform any awards made thereon.
 - d) To act on behalf of the up in all matters relating to bankruptcy and insolvency
 - e) To make and give receipts, releases and other discharges for moneys payable to the LLP, and for the claims and demands of the LLP if discharged fully.

- f) To determine from time to time who shall be entitled to sign, on the LLP's behalf cheques contracts and documents and to give necessary authority for such purpose.
- g) To distribute by way of bonus amongst the staff of the LLP a share in the profits of the LLP, and to give to any officer or other person employed by the LLP a commission on the profits of any particular business or transaction and to charge such bonus or commission as part of the working expenses of the LLP.
- h) To subscribe or contribute or otherwise to assist or to guarantee money to any charitable, benevolent religious, scientific, national or other institutions or objects which shall have any moral or Other claim to support or aid by the LLP either by reason of locality of operation, or of public and general utility or otherwise
- i) To appoint, and at their discretion remove or suspend employees for permanent, temporary or special services as they may from time to time think it, and to determine their powers and duties and fix their salaries, or emoluments or remuneration, and to require security in such instances and to such amount as they may think fit. And also, from time to time to provide for management and transaction of the affairs of the LLP in any specified locality in India or elsewhere in such manner as they think fit.
- j) To comply with requirements of any local law which in their opinion it shall in the interest of the LLP be necessary or expedient to comply with.
- k) For or in relation to any of the matters aforesaid otherwise for the purposes of the LLP to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds, and things in the name and on behalf of the LLP as they may consider expedient.
- l) From time to time make, vary, or repeal byelaws for the regulation of the business of the LLP, its officers and servant.
- m) The Designated Partners may formulate, create, institute or set up such schemes, trusts, plans or proposals as they may deem fit for the

purpose of providing incentive to the officers, employees and workers of the LLP.

- iii. The Designated Partners may jointly decide, from time to time to entrust and confer upon the other Partners for the time being, such of the powers exercisable upon such terms and conditions and with such restrictions as they may think fit either collaterally with or to the exclusion of and in substitution for all or any of their own powers and from time-to-time revoke, Withdraw, alter or van' all or any of such powers.
- iv. The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the LLP in respect of compliance of the provisions of this Act including filing of any document, return, statement and the like report pursuant to the provisions of Limited Liability Partnership Act, 2008.
- v. The Designated Partners shall be responsible for the doing of all acts arising out of this agreement.
- vi. Subject to the provisions of this Agreement, the Designated Partners shall have the authority for and be responsible for the day-to-day functioning, management of the affairs of the LLP and policy decisions of the LLP including the appointment of employees, consultants, auditors, service providers and/or advisors of the LLP.

9.4 Remuneration of Designated Partners:

Subject to the provisions of the Limited Liability Partnership Act, 2008, the rules made thereunder and the Income-tax Act, 1961, the LLP may pay remuneration, salary, commission, bonus or any other compensation (collectively referred to as "Remuneration") to one or more Partners, including Designated Partners, for services rendered in connection with the management, administration or conduct of the business of the LLP, as may be decided by the Partners from time to time.

Subject to any agreement amongst the majority of Partners to this effect and specific consent of the partners none of the partners shall withdraw the initial capital contribution made by him/her towards the Account.

10. PARTNERS

- 10.1 The Third Partner, Fourth Partner and Fifth Partner who has subscribed their names

to this LLP Agreement and to the incorporation documents filed with the Registrar shall be the Partner of the LLP on its incorporation.

10.2 ADMISSION OF NEW PARTNER

- i. NO Person or Body Corporate may be introduced as a new Partner without the approval of the majority of existing Partners and such incoming partner shall give his/ its written consent to the LLP to act as Designated Partner/Partner of the LLP. and shall become a partner of the LLP by becoming signatory to this Agreement.
- ii. Consequent to admission of a new partner, a supplementary deed will be executed by the LLP with the Partner so proposed to be introduced.
- iii. The rights and duties and Profit and Loss Sharing Ratio of the new partner shall be as agreed between the existing Partners and the new partner, at the time of such admission.
- iv. Upon the admission of the new partner, the necessary compliances under the LLP Act and LLP Rules and other applicable laws, shall be undertaken.

10.3 CESSATION/RESIGNATION/RETIREMENT OF PARTNER

The Partners may cease to be the Partners of the LLP in accordance with the provisions of this Agreement and by giving notice in writing to the other partners on the date of cessation. The effective date of cessation will be from the date mentioned in the cessation letter.

10.4 DEATH OF PARTNER:

- i. Upon the death of any Partners herein, the heirs, executors and administrators of such deceased Partners shall be entitled to:
 - be paid the full payment in respect of the right, title and interest of such deceased Partner as stipulated in this Agreement, or
 - Inherit the partnership of the deceased Partner, or
 - Transfer/assign the right, title and interest of such deceased Partner as stipulated in this Agreement.

- ii. On the death of any Partner, if his or her heir/heirs opt/s for option (i) above, the profit-sharing ratios of the surviving Partners shall be adjusted accordingly.

10.5 REMOVAL OF PARTNER:

- i. Any Partner can be expelled by the other Partners or a majority of Partners if he/she has been found guilty of carrying on any activity/business of the LLP for fraudulent purposes.
- ii. A Partner may be expelled mentioned in the above clause by giving a notice of thirty (30) days from the date of decision taken by a majority of partners including the positive consent of all designated partners, after giving an opportunity to such partner, to be heard. Provided further, if the fraud is committed by any designated partner, then the consent of all other designated partners shall be required to expel such a designated partner, after giving an opportunity to such partner to be heard.

10.6 Rights of Partner:

- i. Subject to above and forgoing Clauses of this Agreement, all the Partners hereto shall have the rights, title and interest in all the assets and properties in the LLP in the proportion of their Capital Contribution Ratio.
- ii. The Partners shall, subject to prior reasonable notice to the LLP, have the right to access, inspect and copy any books, documents and records of the LLP, at any given time. The Partners will have the right to request from the LLP periodic revenue, expense, financial statements and such other accounting statements, as maintained by the LLP and as may be reasonably necessary to keep abreast of the operations and financial position of the LLP. The LLP shall make all such information and documents reasonably requested by the Partners, available to the Partners.
- iii. Each Partner hereto shall be entitled to carry on its own, separate and independent business as such Partner may be carrying out on the Effective Date or may carry on its business as it deems fit and proper, and the other Partner shall have no objection thereto, provided that the said Partner has intimated the said fact to the LLP before the start of the independent business is not in conflict with the business of the LLP and moreover that no Partner shall use the name of the LLP to carry out such business.

- iv. Upon insolvency of a Partner, his or her rights, title and interest in the LLP shall come to an end.
- v. The LLP shall have perpetual succession, and the death, retirement or insolvency of any Partner shall not dissolve the LLP.

10.7 FIDUCIARY DUTIES OF PARTNERS

- i. Each Partner shall at all times:
 - comply with this Agreement;
 - exercise their voting rights to give effect to and to comply with the terms and conditions of this Agreement;
 - protect the interest and reputation of the LLP;
 - shall account to the LLP for any benefit derived by him/her without the consent of the LLP from any transaction concerning the LLP, or from any use by him/her of the property, name or any business connection of the LLP;
 - disclose the conflict of interest in the transaction to be entered/entered into by the LLP with its respective related party;
 - comply with all statutes, regulations and other provisions as may from time to time govern the conduct of the Business.
 - shall indemnify LLP and the other existing Partners for any loss caused to it by his/her fraud in the Conduct of the business of the Limited Liability Partnership. The extent of such indemnity shall be limited to the net outstanding Contribution made by the respective Partner in the LLP.
 - shall render true accounts and full information of all things affecting the LLP to any partner or his legal representatives.
- ii. No Partner shall without the Written consent of all the other Partners of the LLP:
 - a) Employ any money, goods or effects of the LLP or pledge the credit thereof except in the ordinary course of business and upon the

account or for the benefit of the LLP.

- b) Lend money or give credit on behalf of the LLP or to have any dealings with any Persons, Company or Firm whom the other Partners previously in writing have forbidden it to trust or deal with. Any loss incurred through any breach of provisions shall be made good with the LLP by the Partner incurring the same.
- c) Enter into any bond or become sureties or security with or for any person or do knowingly cause or suffer to be done anything whereby the LLP property or any part thereof may be seized.
- d) Assign, mortgage or charge his or her share in the LLP or any asset or property thereof or make any other person a Partner therein.
- e) Compromise or compound or (except upon payment in full) release or discharge any debt due to the LLP except upon the written consent given by all the other Partners.
- f) Each Partner shall:
 - Punctually pay and discharge the debts and engagement in the personal capacity and indemnify the other Partners and the LLP assets against the Same and all proceedings, costs, claims and demands in respect thereof.
 - Be faithful to the other Partners and shall at all times, give and render to other Partners true and correct account and information of the LLP business and affairs and of all transactions, matters and things relating thereto.
 - Punctually and forthwith account for and pay in the LLP all moneys, cheques and other negotiable instruments whatsoever received by him/her for and on behalf of the LLP and shall punctually and forthwith Credit or get credited the same in the books of accounts of the LLP.
 - Each of the Partners shall give time and attention as may be required for the fulfillment of the objectives of the LLP business.

11. EXTENT OF LIABILITY OF THE LLP AND PARTNERS

11.1 The LLP is not bound by anything done by a Partner in dealing with a person if:

- I. The Partner has no authority to act for the LLP in doing a particular act; and
- II. The person knows that such Partner has no authority or does not know or believe him to be Partner of the LLP.

11.2 The liability of LLP and the Partners in respect of the LLP and each other shall be as per the provisions of the LLP Act.

12. INDEMNITY:

The LLP shall indemnify and defend its Partners and Other officers from and against any and all liability in connection with claims, actions and proceedings (regardless of the outcome), judgment, loss or settlement thereof, whether Civil or criminal, arising out of or resulting from their respective performances as Partners and officers of the LLP, except for the gross negligence or willful misconduct of the Partner or officer seeking indemnification.

13. ACCOUNTS OF THE LLP

13.1 The LLP shall prepare the statements of accounts and solvency for each Financial Year, as per the provisions of the LLP Act and LLP Rules. The statements of accounts and solvency shall be signed and submitted by the Designated Partners with the relevant registrar in accordance with the provisions of the LLP Act and LLP Rules.

13.2 The Designated Partners shall be entitled to sign and file any document, tax returns, employee returns, statement, report etc. as may be required to be filed by the LLP as per applicable Law.

13.3 The accounts of the LLP shall be maintained on an accrual basis of accounting in accordance with applicable laws. The LLP shall maintain records and reports of the LLP and satisfy all requirements of applicable Law.

13.4 The books of account and other books, records and documents of the LLP shall be kept at the registered office of the LLP.

14. INTELLECTUAL PROPERTY AND ASSETS

- 14.1 The intellectual property and all other assets, including, plant and machinery, equipment, computers and ancillary equipment, office equipment, furniture, books, stationery and other property used for the purposes of the Business shall be the property of the LLP, unless otherwise owned by any other Person and permitted to be used by the LLP.
- 14.2 Intellectual property rights arising out of the Business present as well as in future shall also vest with the LLP only. No Partner shall claim any right in the intellectual property rights of the LLP, including the name, trademark/logo of the LLP.
- 14.3 All goodwill associated with the intellectual property rights, if any, shall be the property of LLP.

15. ASSIGNMENT

No Partner shall:

- a) Sell, assign, transfer, exchange, pledge, encumber or otherwise dispose of or divest or any part of his/her Partnership Interest including the Intellectual Property contributed by any partner or created or acquired by LLP;
- b) Enter into any arrangement or agreement in respect of any rights attached with such Partnership Interest without the prior approval / consent of all the Designated Partners and the Person to whom the rights have been assigned or transferred shall be admitted to the LLP as an Incoming Partner in accordance with the provisions of this Deed;
- c) It is specifically agreed between the Partners that any sale, assignment or transfer of Partnership Interest, either fully or partly to or divestment in favour of any of the Affiliates, by way of amalgamation or demerger or otherwise, shall need prior approval / consent of all the Designated Partners. Such Affiliate shall be required to agree in writing to be bound by the provisions of this Deed including any amendments or modifications thereto and all rights, obligations and interest of the Partners in this Deed shall be construed accordingly;
- d) The transfer of Partnership Interest shall not cause the dissolution of the LLP.
- e) The right to assign, transfer, exchange, pledge, encumber or otherwise dispose of all or any part of the Partnership Interest shall be subject to lock in conditions as agreed upon by the Partners in this Deed or their respective

Deed of Reconstitution.

- f) If at any time any Partner (hereinafter referred to as "the Offeror"), desires to sell, transfer, divest in full or any part of its Partnership Interest (hereinafter referred to as 'Offered Partnership Interest') except to or in his relatives, as defined under Companies Act, 2013 and/or body corporates/LLPs in which the concerned Partner along with his relatives hold 60% or more share , it shall offer the same in writing (hereinafter called 'Offer') in the first instance to the other Partners in the same Pool (hereinafter called "the Offeree") by Written notice ('the Offer Notice') at a Fair Price. The Offeree shall be entitled to purchase the Offered Partnership Interest in full (and not in part) or reject the same within period of sixty (60) days from the date of receipt of the offer. If the Offeree does not Convey its acceptance in writing to the Offeror within sixty (60) days as aforesaid, the Offer be deemed to have been rejected by the Offeree, If such Offer is first rejected or is deemed to have been rejected by the Offeree, Offeror shall be free to sell the Offered Partnership Interest to the New Candidate Partner within a period of 60 (sixty) calendar days of the expiry Of the Offer Period for a price and on terms no more favorable to the New Candidate Partner than those set out in the Notice. If the Offered Partnership Interest is not sold within such period on such terms, the rights of the Offeree pursuant to clause shall again take effect with respect to any Transfer of Partnership Interest in any other manner. The Offeree shall be entitled to require proof that the purchase and sale of the Offered Partnership Interest Was completed at a price and on terms no more favorable to the New Candidate Partner than those set out in the Notice.
- g) "Fair Price" shall mean a price as may be decided by the Partners, failing which a price to be determined by an independent reputed firm of Chartered Accountants who shall act as valuer and not as Arbitrators and whose decision in that behalf shall be final, binding and conclusive on the Offeror and Offeree. The Offeror and Shall be entitled to make representations to the Chartered Accountants. The firm of Chartered Accountants will be selected by mutual consent of the Offeror and Offeree in consultation with the Partners.

16. CONFIDENTIALITY

- 16.1 Each Partner undertakes that it shall keep confidential (and ensure that its officers, employees, agents, contractors, professional and other advisers who have received such information from such Partner keep confidential) any and all Confidential

Information and that it shall not use or disclose to any third party, other than its representatives and advisors on "need to know basis/any Confidential Information without the prior written consent of the LLP. In performing its obligations under this Clause, each Partner shall apply confidentiality standards and procedures that it applies generally in relation to its own confidential information.

- 16.2 Nothing in this Clause shall apply, if and to the extent: (i) a Partner is required to disclose, announce the Confidential Information by law, court order, any governmental, regulatory or supervisory body, provided that prior notice of such disclosure has been given to other Partners in order to obtain any protective order that may be required to prevent such disclosure; and (ii) a disclosure is made by a Partner to any Person and/or its/their respective officers, lenders and other financing sources, members, investment committee members, advisory board members, board of directors, shareholders, limited partners, contributors, partners, investors, bankers, co-investors, prospective transferees.

17. SEVERABILITY

If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by the applicable Law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

18. AMENDMENTS

Except as specifically provided otherwise in this Agreement, any amendments, changes, modifications, alterations or additions to the Agreement shall be only made by means of a written agreement duly signed by all the Partners.

19. DISPUTES/ARBITRATION

In the event of any difference or dispute between the parties with respect to this Agreement, including an alleged breach, if any, of the provisions of this Agreement, such dispute shall be resolved through the arbitration. Any party to the dispute shall be entitled to refer such dispute to the sole arbitrator to be mutually appointed by the Partners failing which, such arbitrator shall be appointed in accordance with the

provisions of the Arbitration & Conciliation Act, 1996. The seat and venue of the arbitration shall be Bengaluru and the language of the arbitration shall be English. Each party to the arbitration shall bear its own costs and expenses relating to the arbitration, unless otherwise awarded by the arbitrator.

20. GOVERNING LAW AND JURISDICTION

This Agreement and all non-contractual or other obligations arising out of or in connection with it are governed by the laws of India. The courts of Karnataka have exclusive jurisdiction to settle any matter arising in relation to this Agreement.

21. WAIVER

No failure or delay on the part of any of the Partners to this Agreement relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the other Partner to this Agreement nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this Agreement all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to a Partner at law or in equity.

22. TERM AND TERMINATION

- 22.1 This Agreement may be terminated at any time by mutual written consent of the Partners or if the LLP ceases to exist for any reason whatsoever and Partners shall mutually agree on the terms on which such termination shall occur.

23. WINDING UP OF LLP

- 23.1 The LLP can be wound up with the consent of all the Partners, subject to the provisions of the Limited Liability Partnership Act, 2008 and the Dissolution Rules made thereunder.
- 23.2 The Majority of Partners representing not less than 75% share in Capital contribution shall have the right to decide when there shall be a voluntary Winding up of the LLP under the provisions of the Act.
- 23.3 The Partners may delegate powers to any Designated Partner(s) to take all necessary steps in connection with winding up including appointment of liquidator etc.

23.4 The obligations and duties set out in this Deed shall be binding on all the Partners notwithstanding the winding up of the LLP.

23.5 For the avoidance of doubt, no Partner has agreed with the other Partners or with the LLP that it shall in the event of the winding up of the LLP contribute in any way to the assets of the LLP in any manner whatsoever over and above to the amount outstanding in the Fixed Capital and Current Capital Account on the date of filing of the winding up petition.

24. RESERVED MATTERS

24.1 The following matters will be decided based on the decisions of Majority of Partners:

- Assignment, transfer, sale or other dispositions of all or substantially all of the property and assets of the LLP (including Intellectual Property);
- Increase/decrease the Fixed Capital contribution;
- Any change in the profit-sharing ratio
- Voluntary dissolution of the LLP
- Admission of an Incoming Partner
- Reconstitution of this LLP including but not limited to conversion of this LLP into a Company;
- Alterations to the Deed of the LLP, including any material change in the nature of Business of the LLP;
- LLP can borrow from any Designated Partners and Partners;
- Designated Partners and Partners can borrow from the LLP.

25. BORROWING POWERS

25.1 The LLP may borrow funds from its Partners for meeting its working capital requirements and any other administrative and strategic requirements, with the approval of all the Designated Partners to such extent as may be decided by the majority of Partners including all designated Partners.

25.2 The Designated Partners shall have the right to negotiate and determine the terms and conditions of such borrowings.

25.3 In addition to the Fixed Capital and Current Capital agreed to be contributed, the LLP may require further funds. The Designated Partners may, from time to time, subject to the provision of the LLP Act and this Deed, raise or borrow, either from the Partners or from elsewhere and secure the payment of any sum of money for the

purpose of the LLP in the following order of priority:

- As may be decided by the Partners, by further contribution as Fixed Capital in the ratio as shared amongst them, as amended from time to time;
- As may be decided by the Partners, by further contribution as Current Capital without necessarily being in the ratio as shared amongst them, as amended from time to time;
- Loans from the Partners on the basis that there shall be no recourse to the Partners or their capital contributions and on the terms not inferior to that could be expected to be obtained in the open market; and
- Loan from third parties, including banks and financial institutions, on the best terms which could reasonably be expected to be obtained in the open market.

25.4 It is understood and agreed between the parties that, unless agreed otherwise between the Partners by majority in terms of their decision-making powers, for the purpose of raising funds in the ordinary course, from third parties such as banks, financial institutions, NBFCs, friends and relatives of the Partners, etc. in whatever form, if necessary. The Partners shall at their discretion may provide any form of corporate guarantee/ personal guarantee for such borrowing, mortgage of property, lien on property, providing third party guarantees, in proportion to their profit-sharing ratio, as amended from time to time.

26. MISCELLANEOUS PROVISIONS:

26.1 LLP shall indemnify each Partner in respect of payments made and personal liabilities incurred by him/her:

- in the ordinary and proper conduct of the business of the Limited Liability Partnership; or
- in or about anything necessarily done for the preservation of the business or property of the Limited Liability Partnership.

26.2 The books of accounts of the LLP shall be kept for the reference of all the Partners at the Registered Office of the LLP or such other place as agreed by all the Partners.

26.3 The accounting year of the LLP shall be from April 01 of the year to March 31 of the subsequent year. The first accounting year shall be from the date of commencement of the LLP till March 31 of the subsequent year.

- 26.4 The final accounts of the LLP containing the Profit & Loss Account and Balance Sheet shall be made within six (6) months after the March 31 of the relevant accounting year and each Partner, if he agrees in writing by signing the Statement of Accounts so prepared, shall be bound by it and will not be entitled to re-open the accounts except with the consent of all the other Partners.
- 26.5 It is expressly agreed that the bank account of the LLP shall be opened with any Scheduled Bank(s) as the Designated Partners may mutually decide and shall be operated by signature of any Two Designated Partners,
- 26.6 Subject to anything said or provided herein, the Partners shall have full discretion to modify, alter, or vary the terms and conditions of this LLP Agreement, subject to the provisions of the Limited Liability Partnership Act, 2008, in any manner whatsoever as they may deem fit by mutual agreement which shall be reduced to writing and be signed by all the Partners and thereupon and the said writing shall become part of this LLP Agreement.

27. EXECUTION IN COUNTERPARTS:

This Deed may be executed in counterparts, each of which shall be deemed to be an original hereof.

Schedule 1
Capital Contribution Amounts and Profit and Loss Sharing Ratio

SN	Category of Partner	Name of Partner	Profit Sharing (%)	Capital Contribution (Rs.)
1.	Designated Partner	Gurucharan M Shinde	37.5 %	37,500
2.	Designated Partner	S M Manjunath Shinde	7.5 %	7,500
3.	Partner	Prathibha C	7.5 %	7,500
4.	Partner	Ashutosh M Shinde	37.5 %	37,500
5.	Partner	Ajay P	10 %	10,000
TOTAL			100 %	100,000/-

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed with effect from the date first above written.

SIGNED AND DELIVERED by

Name of the Partner	Common Witness for all the parties
Mr. Gurucharan M Shinde (Party of the First Part)	<div></div> <hr/> Name: Address: Place: Date:
Mr. S M Manjunath Shinde (Party of the Second Part)	
Ms. Prathibha C (Party of the Third Part)	
Ashutosh M Shinde (Party of the Fourth Part)	
Ajay P (Party of the Fifth Part)	