

DATED: 28th January 2023

DISCOUNTING INVESTMENT AGREEMENT

BY AND BETWEEN

TYKE TECHNOLOGIES PRIVATE LIMITED

AND

TRUMAC INFRA PRIVATE LIMITED

DISCOUNTING INVESTMENT AGREEMENT

This discounting investment agreement ("**Agreement**") is executed on this <date> ("**Execution Date**")

BY AND BETWEEN

1. **TYKE TECHNOLOGIES PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013 having its registered office at 5TH Floor, 3-A Jai Hind Estate, Dr. Atmaram Merchant Road, Bhuleshwar, Kalbhadevi, Mumbai- 400002 (hereinafter referred to as "**Tyke**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns);

AND

2. **TRUMAC INFRA PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013 having its registered office at Flat 2 Ground Floor Sheetal CHS Ovrpada, Nr. Old Police Station SV Road Saptarshi, Dahisar East, Mumbai City, Maharashtra, India, 400068 (hereinafter referred to as "**Start-up**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns);

Tyke and the Start-up are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

- A. Tyke is engaged in the business of assisting startups to raise capital via private placement of securities and related service and operates a technology platform at www.tykeinvest.com ("**Platform**");
- B. The Start-up is engaged in the business of manufacturing, trading, buying, selling, dealing, importing, exporting, supplying, distributing, storing of iron and steel of all qualities.
- C. The Start-up has agreed to sell their accounts receivables from a sales contract and/or a service contract with their respective customers, to investors onboarded by Tyke on their Platform in accordance with terms and conditions as may be required by Tyke ("**Investors**") in exchange of immediate payment against such accounts receivables. Tyke has agreed to be a facilitator for the Discounted Transactions (*as defined hereinafter*) wherein it shall facilitate the sale of trade receivables of such Start-ups to prospective investors through the Platform.
- D. The Start-up independently and based on its own determination and market diligence has agreed to avail the Services (*as defined hereinafter*) from Tyke by registering on the Platform and on the terms and conditions mentioned herein. The Parties have therefore decided to enter into this agreement to record the mutual terms and conditions between them.

NOW THEREFORE, IN CONSIDERATION OF THE PROMISES, MUTUAL COVENANTS, TERMS AND CONDITIONS AND UNDERSTANDINGS SET FORTH HEREIN, THE PARTIES, WITH THE INTENT TO BE LEGALLY BOUND, HEREBY COVENANT AND AGREE AS FOLLOWS:

1. **DEFINITIONS AND INTERPRETATIONS**

- 1.1. In this Agreement, including the recital above and the schedules hereto, except where the context otherwise requires: (a) capitalised terms defined by inclusion in quotations and/or parenthesis have the meaning so ascribed; and (c) the following words and expressions shall have the following meanings.
- 1.1.1. **"Applicable Laws"** or **"Law"** means all the applicable statutes, constitutions, enactments, acts of legislature or parliament, ordinances, rules, by-laws, regulations, notifications, codes, guidelines, policies, directions, directives and Orders of any Governmental Authority, statutory authority, tribunal, board, court or any recognized stock exchange on which the Shares may be listed and, if applicable, international treaties and regulations;
- 1.1.2. **"Confidential Information"** means all communications between the Parties, and other material supplied to or received by any of the Parties hereto from the others which is either marked 'confidential' or is by its nature intended to be exclusively for the knowledge of the recipient alone, and any information concerning the affairs, the business, customer details, business transactions or the financial arrangements of Tyke or of any Person with whom any of them is in a confidential relationship and shall include the terms of this Agreement and all connected documents and/or writings;
- 1.1.3. **"Consideration"** means the amount up to the limit specified under **SCHEDULE 2** which is Invoice/Purchase Order Receivables net of Margin Amount, payable by the Investor(s) to the Start-up towards Discounting the Selected Invoice(s)/Purchase Order(s) and shall be updated by Tyke from time to time on its Platform for access by the Investor(s);
- 1.1.4. **"Default Interest"** means the interest amount as mentioned under **SCHEDULE 2**, to be payable by the Start-up on accrued Consideration and Discount Amount on a Discounting Transaction, if the same is not paid on the Settlement Date to the Investor(s);
- 1.1.5. **"Discount Amount"** means the discounted amount component arrived at by applying the Discounting Rate on the Consideration for the period up to the Settlement Date as per terms hereunder.
- 1.1.6. **"Discounting"** shall mean the discounting of the Selected Invoice(s) /Purchase Order(s) as per the terms hereof, as part of the Discounting Transaction;
- 1.1.7. **"Discounting Rate"** shall mean the annualized rate specified in **SCHEDULE 2** hereunder that shall be mutually agreed by the Start-up and Tyke and updated from time to time by Tyke on its Platform with respect to Selected Invoice(s)/Purchase Order(s);
- 1.1.8. **"Discounting Transaction"** shall mean the transaction wherein the Investor(s) will be Discounting Selected Invoice(s)/Purchase Order(s) in consideration of the Start-up transferring its rights and interest on the Invoice/Purchase Order Receivables;
- 1.1.9. **"Encumbrance"** shall mean any claim, mortgage, charge (fixed or floating), pledge, hypothecation, assignment, lien, restriction, deed of trust, voting trust agreement, equitable interest, option, title retention, commitment, restriction or limitation or other encumbrance of any kind securing, or conferring any priority

of payment in respect of, any obligation of any Person (defined below), including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law, right of pre-emption, right of first refusal or other third party right or security interest;

- 1.1.10. "**Force Majeure Event**" includes the following acts or events: (i) natural phenomena , such as storms, hurricanes, floods, lightning and earthquakes; (ii) explosions or fires arising from lightning or other causes unrelated to the acts or omissions of the Party seeking to be excused from performance ; (iii) acts of war or public disorders, civil disturbances, riots, insurrection, sabotage, epidemic, terrorist acts, or rebellion; (iv) strikes or labor disputes; (v) action by a Governmental Authority, including a moratorium on any activities related to this Agreement; (vi) the impossibility for one of the Parties, despite reasonable efforts, to obtain any approval necessary to enable the affected Party to fulfill its obligations, provided that the impossibility is not attributable to the Party and that such Party has exercised reasonable efforts to obtain such approval;
- 1.1.11. "**Governmental Authorities**" shall mean any relevant governmental or quasi-governmental authority, statutory authority or quasi-statutory or regulatory authority, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or stock exchange or taxing authority or anybody entitled to exercise executive power or power of any nature or body or other organization to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organization have the force of law;
- 1.1.12. "**Intellectual Property**" " means all intellectual property that the Company owns or uses or is licensed to use in India or elsewhere, and includes all patents, models, rights in inventions (whether patentable or not), trade and service marks, trade dress, rights in logos, domain names, get-up and trade names and the goodwill attaching to any of them, right in designs, copyrights, moral rights, topography rights, rights in databases, trade secrets, photographs, technology, computer programs, title and interest, know-how, and any rights, interest or forms of protection of a similar nature, including without limitation, all economic and exclusive rights to reproduce, fix, adapt, modify, translate, create derivative works from, introduce into circulation, publish, distribute, sell, license, sublicense, transfer, transmit or provide access electronically, broadcast, display, enter into computer memory, or otherwise use any portion or copy, in whole or in part, in any form, directly or indirectly, or to authorize or assign others to do so, and having equivalent or similar effect to any of them which subsist anywhere in the world, in all cases whether or not registered or registerable and including registrations and applications for registration or grant of any of these and rights to apply for the same and includes without limitation any intellectual property that a person owns and which is used by the Company;
- 1.1.13. "**Receivables**" means all amount(s) receivable by the Start-up from its relevant customer(s) pursuant to the Selected Invoice(s)/Purchase Order(s) which have been specified in **SCHEDULE 2** of this Agreement and shall be updated by Tyke from time to time on its Platform;
- 1.1.14. "**Margin Amount**" means the amount deducted from the Invoice/Purchase Order Receivables amount, to the extent specified in **SCHEDULE 2** hereunder, on account of inter alia the Discount Amount, the Start-up's credit worthiness and other financial credentials of the Start-up, for the purpose of calculating the Consideration that shall be mutually agreed between the Parties;

- 1.1.15. **"Platform Fee"** shall mean the fee due and payable to Tyke by the Start-up as per terms hereof for enabling, managing, facilitating and rendering requisite technical services for the Discounting Transaction through the Platform as provided under **SCHEDULE 2** herein;
- 1.1.16. **"Selected Invoices"** means the trade receivables of the Start-up that are to be Discounted, and as provided under **SCHEDULE 3** and updated from time to time on the Platform with respect to the Start-up by Tyke on its Platform. This shall also include Purchase Order(s) that the Start-up intends to get Discounted;
- 1.1.17. **"Settlement Account"** means the virtual bank account, opened, maintained and operated by Tyke on behalf of the Investor(s) which account shall be utilised for the purpose of settlement of the amounts pursuant to the Discounting Transactions facilitated by the Tyke as per term hereof;
- 1.1.18. **"Settlement Date"** shall mean period specified in **SCHEDULE 2** hereunder and as updated from time to time by Tyke on its Platform in relation to each Selected Invoice;
- 1.1.19. **"Services"** means the Invoice/Purchase Order discounting investment services that are provided by Tyke, as an intermediary through the usage of the Platform, wherein Tyke has agreed to be facilitator under the Discounting Transactions for the sale of the Invoice Receivables/ Purchase Orders by the Start-up to through the Platform to the Investor(s), in accordance with the terms and conditions of this Agreement; and
- 1.1.20. **"Start-up Account"** means the bank account details of the Start-up as provided under **SCHEDULE 2** herein where the Consideration shall be deposited by Tyke through the usage of the Platform.

1.2. **Interpretations**

- 1.2.1. Heading and bold typeface are only for convenience and will be ignored for the purpose of interpretation.
- 1.2.2. The recitals form an integral and operative part of this Agreement, and shall have the same force and effect as if set out in the body of the Agreement.
- 1.2.3. Unless the context of this Agreement otherwise requires:
- (a) The terms referred to but not defined in this Agreement shall, unless defined otherwise or unless inconsistent with the context or meaning thereof, shall have the same meaning as defined under the Companies Act, 2013 and failing that under any other relevant applicable statute/legislation.
 - (b) words using the singular or plural number also include the plural or singular number, respectively;
 - (c) words of any gender are deemed to include the other gender;
 - (d) the terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Clauses of this Agreement, as the case may be;
 - (e) the term "Clause" refers to the specified Clause of this Agreement;

- (f) reference to the word "include" will be construed without limitation;
- (g) reference to any statute shall include all statutory modifications, consolidations or re-enactment (whether before or after the Execution Date) for the time being in force;
- (h) reference to this Agreement or any other agreement, deed or other instrument or documents shall be construed as a reference to this Agreement, such agreement, deed or other instrument or document as the same may from time to time be amended, varied, supplemented or novated;
- (i) in addition to the terms defined in Clause 1.1 above, certain other terms are defined elsewhere in this Agreement and wherever such terms are used in this Agreement, they shall have their respective defined meanings, unless the context expressly or by necessary implication otherwise requires;
- (j) words and expressions used herein, but not defined shall have the same meaning respectively assigned to them in Applicable Law in so far as the context so admits;
- (k) reference to days, months and years are to Gregorian calendar days, calendar months and calendar years, respectively; and
- (l) time is of the essence in the performance of the respective obligations of the Parties. Without prejudice to the foregoing, if any time period specified herein is extended, such extended time shall also be of the essence.
- (m) No provisions of this Agreement shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.
- (n) References to the knowledge, information, belief or awareness of any person shall be deemed to include the knowledge, information, belief or awareness of such person after examining all information and making all due diligence inquiries and investigations which would be expected or required from a person of ordinary prudence.
- (o) By accessing or using any of Tyke's Services and by signing/acknowledging this agreement through paper or electronic means, the Start-up agrees to be bound and abide by this Agreement and any agreement thereto.
- (p) The Startup has read this Agreement carefully before using any of Tyke's Services and is fully aware of its legal rights and obligations arising out of the Agreement. If you do not agree to these terms, please immediately cease use of any of the Services provided by Tyke.
- (q) Once registered, the Startup will be able to access the portal of Tyke.

2. TERM

- 2.1. This Agreement shall come into effect on the Effective Date and shall continue to

be in force and effect until terminated by either Party in accordance with Clause 6 (*Termination*) of this Agreement ("**Term**").

3. **REPRESENTATIONS & WARRANTIES**

3.1. Each Party hereby represents and warrants to the other Parties hereto that:

3.1.1. is duly incorporated and created and is validly subsisting and in good standing under the applicable Law(s) of India with power and authority to conduct its business;

3.1.2. it has the authority and capacity to enter into, execute and deliver this Agreement and to perform its obligations and the transactions contemplated hereby and, if such Party is not a natural Person, such Party has the necessary corporate power/ authority to enter into this Agreement and to carry out its obligations under this Agreement;

3.1.3. this Agreement constitutes legal, valid and binding obligations of such Party enforceable against it in accordance with its terms;

3.1.4. it has obtained all necessary corporate approvals, authorisations and consent(s) from Governmental Authorities and third parties, as may be required for the execution, effectiveness and performance of this Agreement;

3.1.5. the execution and delivery of this Agreement, or consummation of the transactions contemplated by this Agreement or compliance with the terms or provisions of this Agreement, does not and will not throughout the term of this Agreement: (i) conflict or result in a violation, or breach of, or default under the Laws applicable to such Party; (ii) be in breach of or conflict with any of the other commitments or agreements entered into by the Party, binding the Party or any of its assets; (iii) conflict with its constitutional documents; (iv) constitute or result in a breach or violation of any term, condition or provision of, or constitute a default under, or give rise to any right to termination, cancellation or acceleration with respect to, or result in the loss of a benefit under, or result in the creation of any Encumbrance upon its assets pursuant to, any contract to which it is a party or by which it or its assets may be subject or bound; or (v) violate any agreement or other material document binding on such Party;

3.2. The Start-up further represents, warrants and covenants that:

3.2.1. It is a bona fide entity, authorised to sell its products and/or provide its services to the concerned customer and to the Start-up's knowledge has not been disqualified or placed on any default or blacklist by the concerned customer;

3.2.2. the Selected Invoice(s) /Purchase Order(s) made available for Discounting under this Agreement are unpaid, genuine, undisputed and bona fide invoice(s) raised by it on the concerned customer and not discounted/under finance including any sort of advances/charged with any other financial institution(s), NBFC(s), bank(s) or body corporate and the Invoice/Purchase Order Receivable amounts under Selected Invoice(s) /Purchase Order(s) represent amounts due from the concerned customer to the Start-up;

- 3.2.3. the right, title and interest in the Invoice/Purchase Order Receivables to be assigned to/created in favour of the Investor(s) hereunder is absolute, clear, solely in favour of the Investor(s), and the Start-up shall ensure that concerned customer does not challenge its liability to pay the Invoice Receivable amounts to the Start-up;
- 3.2.4. the Invoice/Purchase Order Receivables are/will be free and clear of all encumbrances, charges, hypothecations and liens, or any other third-party interest created in any manner whatsoever.
- 3.2.5. The Selected Invoice(s)/Purchase Order(s) do not permit set-off of any amount due and payable under the Selected Invoice(s)/Purchase Order(s) against any other amount payable by the Start-up to the concerned customer;
- 3.2.6. the payment obligation of the concerned customer in respect of the Invoice Receivables is not conditional upon performance of any obligations by the Start-up and payment of the Invoice/Purchase Order Receivables is an absolute and unconditional obligation of the concerned customer;
- 3.2.7. To the Start-up's knowledge, concerned customer is financially sound and solvent and is not delinquent in payment of any of its financial debts, and there are no circumstances which will render the concerned customer delinquent in future or which may adversely affect the financial health of the concerned customer or the ability of the concerned customer to meet its financial indebtedness;
- 3.2.8. there is nothing that may affect the validity, enforceability, recoverability, and value of any Invoice/Purchase Order Receivables. To the Start-up's knowledge, concerned customer will not assert any claim, dispute, defence or otherwise impair the timely payment of the Invoice/Purchase Order Receivable amounts to the Investor;
- 3.2.9. the goods sold and/or services provided to the concerned customer have been sold and/or provided in accordance with the terms agreed between the relevant customer and the Start-up;
- 3.2.10. the amounts invoiced under the Selected Invoice(s)/Purchase Order(s) have not been paid by the concerned customer to the Start-up;
- 3.2.11. there are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, threatened, anticipated or pending against itself which will adversely impact the Discounting Transaction.
- 3.2.12. The Start-up has agreed not to induct into its board a person whose name appears in the wilful defaulters list of Reserve Bank of India. In case such a person is already on the board of Start-up, it will remove such person within 7 (Seven) business days from the Effective Date.
- 3.2.13. The Start-up has agreed not to enter into any understanding or revise the existing understanding with respect to any of the terms contained in the Selected Invoice/Purchase Order or the repayment thereof, without the prior written consent of Tyke.

3.2.14. The Start-up shall notify Tyke in the event it receives any notice regarding any dispute with the concerned customer, immediately upon receipt of such notice Tyke shall have the right to undertake audit of the books and records of the Start-up pertaining to the Selected Invoice(s) /Purchase Order(s), from time to time, to establish the genuineness of the underlying transactions.

3.2.15. The Start-up shall provide a duly filled and signed post-dated cheque (PDC) to Tyke with below details before the campaign on Tyke's platform is made live. This PDC shall, at Tyke's discretion, be shared with potential investors through the platform. Tyke reserves the right to encash the PDC in the event of failure to repay the consideration amount by the Start-up by the Settlement Date.

Details of the PDC to be as follows:

-Issued in the name of: Tyke Technologies Private Limited

-Amount: Consideration Amount

-Date: To be determined at the time of execution of agreement

-To be signed by a person authorized to operate the bank account on which the cheque has been drawn.

4. TERMS OF DISCOUNTING TRANSACTIONS

4.1. Prior to availing any payments for the Discounted Transactions through the Platform, pursuant to the terms of this Agreement, the Start-up shall be required to share the KYC details in the format as provided under **SCHEDULE 1**, to Tyke, for the creation of a designated virtual account integrated with the Platform ("**Start-up Virtual Account**") for availing the Services herein.

4.2. On the creation of such Start-up Virtual Account, Tyke will forthwith share the details of such Start-up Virtual Account with the potential investors to be able to transfer consideration towards payment of the invoices selected for the Discounted Transactions.

4.3. The Parties agree and confirm that, on receipt by the Start-up of the Consideration (subject to deduction of any applicable taxes on such goods and services) in the Start-up Virtual Account as per the terms hereof, all rights and interests in the Invoice Receivables shall stand irrevocably assigned and transferred in favour of the designated Investors on the Platform, who have selected to make payments on the Invoice Receivables through the Platform and the Start-up shall have no rights to the Invoice Receivables.

4.4. The Parties agree that the Selected Invoice(s)/Purchase Order(s) shall be Discounted in the following manner:

4.4.1. On the successful onboarding of an Investor with Tyke in accordance with the terms and conditions detailed by Tyke, the designated Investors shall through the Platform select the Selected Invoice(s)/Purchase Order(s) and transfer the Consideration to the Start-up Virtual Account integrated with Platform for the purpose of Discounting of Selected Invoice(s) /Purchase Order(s);

4.4.2. upon receipt and collection of the Consideration in the Start-up Virtual Account, Tyke shall, acting on behalf of the Investor(s), immediately or in any event within 7 (Seven) business days from the date of said receipt from the last designated investor, cause the transfer of Consideration amount to the Start-up's Account (net of any applicable taxes on the goods

and services) thereon from the Start-up Virtual Account.

4.5. Repayment of Receivables:

4.5.1. The Start-up shall, acting on behalf of the designated Investor(s) (as onboarded by Tyke and who have selected to Discount the Selected Invoices), collect the Consideration amount and the Discount Amount (net of any applicable taxes on the goods and services) from the Customer(s) and pass-on to the Settlement Account on or before the Settlement Date.

4.5.2. Notwithstanding anything otherwise provided in this Agreement, in event the Start-up fails to discharge its obligations contained hereinabove on or before the Settlement Date due to (i) happening of Force Majeure Events; or (ii) public holidays, then the Start-up shall be having a cure period of up to 3 (three) days ("**Cure Period**") to discharge its payment obligation hereinabove. Provided however, the Start-up shall be obliged to make payment of additional Discount Amount for said Cure Period (*calculated as per Discounting Rate*).

4.5.3. Upon receipt of the Consideration amount and accrued Discount Amount (net of any applicable taxes on the goods and services) thereon in the Settlement Account, Tyke shall, within 1 (one) business day, pass-on the Consideration amount and received Discount Amount (net of any applicable taxes on the goods and services) to the Investor's designated bank account.

4.5.4. Event of Default: For the purpose of this Agreement, any of following event(s) shall be referred as "**Event of Default**":

- i) any failure by the Start-up to observe or perform its obligations on behalf of Investor(s) to recover the Consideration and the Discount Amount; or
- ii) any of the representation, warranty or statement or undertaking or covenant made or deemed to be made or repeated by the Start-up pursuant to this Agreement or in any notice, certificate or statement referred to herein or therein, or delivered hereunder or there under, is incorrect or inaccurate or incomplete or misleading or becoming incorrect; or
- iii) any application relating to insolvency/bankruptcy made against the Start-up and/or its customers with respect to the Selected Invoices, which have not been set aside within 7 (seven) days from the date of said application.

4.5.5. Consequence(s) of Event of Default: Upon occurrence of any of Event of Default, the Investor and/or Tyke shall be having following recourses:

- i) the assignment/transfer of rights and interest in the Invoice/Purchase Order Receivables by the Start-up in favour of the Investor(s) as per the terms hereof shall, at the sole discretion of the Investor(s) (and acting through Tyke), stand terminated ("**Assignment Termination**"). Notwithstanding such Assignment Termination (as applicable), the Investor(s) shall be entitled to recover from the Start-up an amount equal to the sum of the Consideration (net of any applicable taxes on the goods and service) amount and the accrued Discount Amount (calculated for the period up to the Settlement

Date);

- ii) Investor(s) or Tyke under express authority from the Investor(s), shall be entitled to initiate such legal proceeding, civil and/or criminal, against the Start-up which it may deem fit for failure of the Start-up to discharge its obligations in this Agreement;
- iii) Further, if the Start-up fails to observe or perform any of the obligations contained in this Agreement to be observed and performed by it including that of collection party for and on behalf of the Investor(s), then the Start-up shall be liable to said outstanding amount(s) along with interest which shall be calculated at the rate of Default Interest on the outstanding and unpaid amounts for a period commencing from the Settlement Date till the date when actually paid (*both inclusive*).
- iv) It is hereby clarified that the Default Interest charged in terms of this Clause 4.5.5 shall be in addition to the Discounting Rate applicable for each additional days until all dues payable to the Investor(s) being actually paid. Moreover, Parties hereby agree that the Default Interest to be payable by the Start-up to the Investor (s) herein, are liquidated damages and not penalty and are reasonable pre-estimates of the loss caused to the Investor (s) on account of the Start-up failing to discharge its invoice payment obligation on the Settlement Date as per the terms hereof.
- v) The Parties acknowledge that the aforesaid liquidated damages and the amounts accrue/arise to the Investor(s) pursuant to such liquidated damages are a fair assessment of the amount of loss that would be incurred by the Investor(s) as a result of breach by the Start-up of its obligations under this Agreement.

4.6. Rights and Obligations of Tyke:

- 4.6.1. The Startup agrees to pay Tyke the Platform Fee for the Services availed herein. Any other out-of-pocket expenses (OPE) and actual cost incurred on the Startup's behalf, if any, will be charged as extra. Bills for OPE and expenses incurred, will be raised periodically and such amounts will be payable irrespective of the outcome of the engagement. The expenses will consist of actual out of pocket expenses by way of conveyance, telephone, fax, travel and lodging/boarding etc., that will be reimbursed to Tyke by the Startup at actuals. All expenses incurred for out of station travel and lodging/boarding will be subject to prior approval of the Startup. Service Tax, VAT and cuss and other taxes, if any, as applicable, will be payable in addition to the Platform Fees mentioned above.
- 4.6.2. Tyke is authorized to invoice the Startup directly for the payment of its Platform Fee. Any such payments shall be made to Tyke via Internet Banking as per the invoice sent by Tyke within 5 business days of the invoice. In addition to the above, Tyke reserves the right to recover fees due from the Consideration deposited in the Start-up Virtual Account.
- 4.6.3. In case of delay in payment of any Invoice/Purchase Order as per the terms of this agreement, the Startup shall be liable to pay the entire invoice amount along with the Default Interest per day till the receipt of

payment.

4.6.4. The Parties agree that Tyke is merely a service provider that provides the Services herein, and that Tyke shall not be responsible for holding any interest on the Consideration or the Discounted Amount thereto. The Consideration and the Discount Amount are deposited by the Start-up, to be forwarded for deposit into the Settlement Accounts and Tyke merely provides the Platform as the infrastructure and interface for causing the same. Further, under no circumstances shall it be construed that Tyke is providing any discounting or credit facilities to any party, and Tyke is merely acting as an intermediary between the Investor(s) and the Start-up.

4.6.5. In case any restrictions are imposed on any of the banks with whom the Settlement Account is being maintained, pursuant to a change in law or otherwise which may adversely affect the transaction contemplated hereunder and/or the performance of the obligations of the Parties hereunder or where the banks maintaining any of the aforesaid accounts cannot/ do(es) not permit the maintenance and operation of the aforesaid accounts as per the terms agreed in relation thereto or the arrangement between Tyke and the concerned bank in relation to any of the aforesaid account(s) is terminated for any reason, Tyke shall be entitled to designate any other bank for the purpose of maintenance of the relevant accounts with a prior written intimation to the Start-up. In this relation, each of the Parties agree to execute and/or provide such documents/information as may be required to comply with the aforesaid designation by Tyke.

5. INDEMNITY

5.1. The Start-up agrees and undertakes to severally keep and hold the Investor(s), and/or Tyke and their respective directors, officers, shareholders, employees, agents and representatives (collectively, the **"Indemnified Parties"**) indemnified and harmless against all costs, expenses, claims (including third party claims), liabilities, demands, prosecutions, damages and proceedings which may be caused to or suffered by or made or taken against any of the Indemnified Parties arising out of:

5.1.1. the breach of any of its representations and warranties as contained in this Agreement;

5.1.2. default or non-performance in regards to payment obligation by the Collection Party; or

5.1.3. failure on part of concerned Customer to pay Invoice/Purchase Order Receivables.

6. TERM AND TERMINATION

6.1. Unless terminated in accordance with this Clause 6, this Agreement shall come into effect from the Effective Date and shall continue to be in force till terminated on the occurrence of the following, at the option of Tyke with prior notice of 30 days:

6.1.1. the Start-up remitting the Consideration and accrued Discount Amount (net of any applicable taxes on goods and service) along with any interests and other amounts payable, if any, into the Settlement Account as per the

terms hereof and Tyke has made the distribution thereof as per terms hereof; or

- 6.1.2. in case of the Start-up's failure to pay the the Consideration and accrued Discount Amount (net of any applicable taxes on goods and service) along with any interests and other amounts payable, if any, into the Settlement Account as per the terms hereof within the Settlement Date, by Tyke at its discretion.
- 6.2. Tyke (*acting on behalf of the Investor*) may terminate this Agreement by giving the Start-up 30 (thirty) days' written notice in the event the Start-up commits a breach of any of its representations and warranties or fails to fulfil its obligations under this Agreement.
- 6.3. Consequences of Termination: Following the service of a notice of termination of this Agreement, but prior to the effective date of such termination, each Party shall continue to abide by the terms and conditions of this Agreement in effect at such time and comply fully with its obligations hereunder during any period between the date of service of a termination notice and the date of actual termination. Further, termination shall be without prejudice to any rights or remedies that each Party may have against other Parties in respect of any antecedent breach of the terms of this Agreement.
- 6.4. Survival: Upon termination of this Agreement, all rights and obligations of the Parties shall terminate forthwith save and except the rights and obligations under those clauses that by their nature should survive expiration or termination of this Agreement including under Clauses, 7 (*Intellectual Property*), 8 (*Confidentiality*), 9.10 (*Notices*), and 9 (*Miscellaneous*) of the Agreement.

7. INTELLECTUAL PROPERTY

- 7.1. Parties agree that this Agreement does not result in the assignment or licensing of any Intellectual Property Rights by any Party to the other Parties.
- 7.2. Each Party retains ownership of any pre-existing Intellectual Property Rights. Tyke reserves all rights, title and interest in and to the Platform, including all Intellectual Property Rights in the Platform.
- 7.3. The Start-up agrees and undertakes that during the Term and during any other period of time during which it may have a right to use the Platform, it shall not: (i) permit any third party to access the Platform and/or (ii) use, copy, or distribute any Intellectual Property Rights associated with the Platform.

8. CONFIDENTIALITY

- 8.1. The Parties shall not disclose the Confidential Information to or permit access by any third party without the prior written consent of the disclosing Party(ies). The receiving Party(ies) shall be permitted to disclose the Confidential Information to its/their employees, shareholders, directors, agents, advisors and sub-contractors (as applicable) ("**Representatives**") on a need-to-know basis, provided the receiving Party(ies) ensures that its/their Representatives agree to be bound by similar non-disclosure obligations and sign a non-disclosure or similar agreement in content substantially similar to this Agreement. The receiving Party(ies) shall be responsible for any breach of this Agreement by its/their Representatives and further agree(s) to indemnify the disclosing Party(ies) at all times for any loss suffered on account thereof. The Parties shall

not use any Confidential Information of the other Parties for any purpose other than as contemplated under this Agreement. Each Party shall take all reasonable measures to maintain the confidentiality of all such Confidential Information of the other Party(ies) in its possession or control, which shall in no event be less than the measures it uses to maintain the confidentiality of its own information of similar importance. Notwithstanding the foregoing, the obligation of confidentiality shall not apply to any disclosure (i) of information that is in or enters the public domain other than by reason of a breach by a Party; or (ii) of information that was in the possession of the receiving Party prior to disclosure under this Agreement, as evidenced in writing, except to the extent that such information was unlawfully appropriated; or (iii) of information which has been independently developed as a result of the efforts of receiving Party and not as a direct or indirect result of the disclosure of Confidential Information by the disclosing Party; or (iv) of information that was rightfully disclosed to it by a third party, the disclosure of which to the receiving Party does not, violate any contractual or legal obligation such third party has to the disclosing Party with respect to such information that the receiving Party is aware of. The receiving Party may make disclosures required under Applicable Law or court order provided the receiving Party uses diligent reasonable efforts to limit disclosure and has allowed the disclosing Party to seek a protective order or appropriate remedy.

9. MISCELLANEOUS

- 9.1. Further assurances: the parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement in the manner contemplated herein, and each Party shall provide such further documents or instruments required by the other Party(ies) as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.
- 9.2. Governing Law and Jurisdiction: The provisions of this Agreement shall, in all respects, be governed by, and construed in accordance with the laws of India. Subject to Clause 9.3 below, each Party agrees that the courts in Mumbai shall have exclusive supervisory jurisdiction to settle any claim or matter arising under this Agreement.
- 9.3. Dispute Resolution: Any disputes and differences whatsoever arising under or in connection with the subject matter herein shall be settled amicably between the disputing Parties. Any dispute, which is not settled amicably between the disputing Parties for a period of 15 (fifteen) business days, shall be finally settled by a sole arbitrator mutually appointed by the disputing Parties. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996. The venue of arbitration shall be Mumbai and all proceedings shall be conducted in English language.
- 9.4. Amendment: No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all Parties.
- 9.5. Entirety: This Agreement (i) contains the entire understanding between the Parties in relation to the transactions contemplated under this Agreement and (ii) supersedes all previous verbal and written understandings or any other documents issued/exchanged by the Parties in relation to the transactions contemplated under this Agreement.
- 9.6. Severability: If any provision of this Agreement is determined to be invalid or

unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

- 9.7. Assignment: No Party shall be entitled to assign any of its rights and obligations as contained in this Agreement unless the same has been approved by such Party in writing.
- 9.8. No Third-Party Rights: Nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any third party any right, remedy or claim under or by reason of this Agreement or any part hereof.
- 9.9. Relationship: Nothing contained in this Agreement shall be construed to be a joint venture, partnership or agency between the Parties. Further, neither Party nor their respective directors, officers, employees, shareholders or representatives (as applicable) shall, in any manner be entitled to bind or represent or make any commitment or enter into any contract or otherwise act in any manner on behalf of other Party.
- 9.10. Notices:
- 9.10.1. Communications in writing: Any communication to be made under or in connection with this Agreement or any other document(s) pursuant hereto shall be made in writing and, unless otherwise stated, shall either be delivered personally by hand or sent by courier or email. (ii) Addresses: The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be delivered under this Agreement is:
- To Tyke:
- 5th Floor, 3-A Jai Hind Estate, Dr. Atmaram
Merchant Road Bhuleshwar, Kalbadevi,
Mumbai – 400002
- To the Start-up:
- Flat 2 Ground Floor Sheetal CHS Ovipada, Nr. Old Police Station SV
Road Saptarshi, DahisarEast, Mumbai City, Maharashtra, India, 400068
- 9.11. Waiver: No delay or omission to exercise any right, power or remedy accruing to either Parties upon any breach or default by the other Party under this Agreement shall impair any such right, power or remedy of the Party nor shall it be construed to be a waiver of any such breach or default or an acquiescence therein or of any similar breach or default thereafter occurring nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default therefore or thereafter occurring. Any waiver, permission, consent or approval on the part of either Parties in respect of any breach or default under this Agreement or any provisions or condition of this Agreement must be in writing and shall be effective only to the extent in such writing specifically set forth. All remedies either under this Agreement or by Applicable Law or otherwise afforded to either Parties shall be cumulative and not alternate.
- 9.12. Counterparts: The Agreement shall be executed in two counterparts, each of

which shall be deemed to be an original, and both shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart. Delivery of an executed counterpart signature page of this Agreement by email (PDF) shall be as effective as delivery of a manually executed counterpart of this Agreement. In pleading or proving any provisions of the Agreement, it shall not be necessary to produce more than one of such counterparts.

SCHEDULE 1

Below KYC details shall be shared by the Start-up with Tyke over medium as requested by Tyke. The KYC details provided shall be made available to the investors through Tyke Platform as and when necessary

1. Certificate of Incorporation (COI)
2. PAN
3. AOA
4. MOA
5. GST Certificate

SCHEDULE 2

DISCOUNTING TERMS

Terms to be agreed in below format over email

Sr. No	Title	Details
<u>1.</u>	Name and Details of the Startup	
<u>2.</u>	Invoice/Purchase Order Receivables	
<u>3.</u>	Selected Invoice(s)/Purchase Order(s)	As provided under Part B of Schedule 2 herein
<u>4.</u>	Consideration	
<u>5.</u>	Discounting Rate	
<u>6.</u>	Margin Amount	
<u>7.</u>	Settlement Account	
<u>8.</u>	Settlement Date	
<u>9.</u>	Platform Fee	
<u>10.</u>	Start-up Account	

SCHEDULE 2 | PART B

Details of Selected Invoices

To be shared by start-up on email with Tyke.

**IN WITNESS WHEREOF THE PARTIES HERETO SET AND SUBSCRIBE THEIR
RESPECTIVE HANDS TO THESE ON THE DAY, MONTH AND YEAR HEREINABOVE
MENTIONED:**

For Tyke		For Startup	
Signature		Signature	
Name	Purav Bubna	Name	Sourabh Agarwal
Designation	Authorized Signatory	Designation	Authorized Signatory
Place	Mumbai	Place	Maharashtra
Date	28th January 2023	Date	28th January 2023