

Further Contribution if any required by the LLP shall be brought by the partners in their profit sharing ratio or as may be mutually decided by all partners.

If any further capital is required at any time for the purposes of the LLP, the same shall be additionally contributed by the partners in their respective proportion of capital contributions made, unless otherwise agreed upon by the Partners. Existing loans advanced or deemed as advanced by the Partners to the LLP shall not be convertible into such capital contribution.

07. That it is a condition of this Agreement that the LLP shall indemnify each Partner in respect of payments made and personal liabilities incurred by him (a) in the ordinary and proper conduct of business of the LLP, and (b) in or about anything necessarily done for the preservation of the business or property of the LLP

08. All the assets owned by or belonging to the LLP including but not limited to the Intellectual Property Rights (IPRs) of whatever kind shall be the property of the LLP and no partner shall be entitled to use for himself any such property otherwise than as a client or customer.

Admission of New Partner

a) No Person shall be introduced as a new partner without the consent of all the existing partners. Such incoming partner shall give his prior consent to act as Partner of the LLP

b) Persons admitted as partners shall duly comply with the provisions of section 25(1) of LLP Act and Rule 22(1) and Form 6 of the LLP Rules & Forms, 2008 within a period of 15 days of any change in the name and address, to intimate the LLP.

09. The Profit/Loss sharing ratio of the incoming partner will be in proportion to his contribution towards LLP or as may be mutually decided by the existing Partners.

10. A person who has any business interest in conflict with the business of the LLP shall not be admitted as its Partner, and any Partner who acquires such conflicting interest

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shall cease to be and be expelled as a Partner by a unanimous decision of the partners

Rights of Partner

11. All the partners hereto shall have the rights, title and interest in all the assets and properties in the said LLP in the proportion of their Contribution.
12. Each of the parties hereto shall be entitled to carry on their own, separate and independent business as hitherto they might be doing or they may hereafter do as they deem fit and proper and other partners and the LLP 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 and moreover he shall not use the name of the LLP to carry on the said business.
13. LLP shall have perpetual succession, death, retirement or insolvency of any partner shall not dissolve the LLP

Retirement and Death of Partner :

14. On retirement of a partner, the retiring partner shall be entitled to full payment in respect of all his rights, title and interest in the partner as herein provided. However, upon insolvency of a partner his or her rights, title and interest in the LLP shall come to an end. Upon the death of any of the partners herein any one of his or her heirs will be admitted as a partner of the LLP in place of such deceased partner with the permission of all remaining partners as on date. The heirs, executors and administrators of such deceased partners shall be entitled to and shall be paid the full payment in respect of the right, title and interest of such deceased partner.

Expulsion of the Partner

15. This provision of this Agreement shall operate as an express agreement of the partner:
A partner may not be expelled by unanimous decision of the partners save in good faith and in the interest of the partnership business only after a show-cause notice in writing is served on that partner or designated partner giving 7 day time for his

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response; and in that event the partner expelled shall be entitled to the benefits of a retiring Partner in accordance with provisions of this Agreement in that behalf.

16. No majority of Partners can expel any partner except in the situation where any partner has been found guilty of carrying on activity/business of LLP with fraudulent purpose.

Cessation of existing Partners

17. Partner may cease to be partner of the LLP by giving a notice in writing of not less than three months to the other partners of his intention to resign as partner.
18. On the resignation of any partner, the remaining partners shall have the right to continue the same business either jointly with others or in proprietorship in the same or different name as mutually decided.

Duties of Partners

19. Every partner shall account to the limited liability partnership for any benefit derived by him without the consent of the limited liability partnership from any transaction concerning the limited liability partnership, or from any use by him of the property, name or any business connection of the limited liability partnership.
20. Every partner shall indemnify the limited liability partnership and the other existing partner for any loss caused to it by his fraud in the conduct of the business of the limited liability partnership.
21. Each partner shall render true accounts and full information of all things affecting the limited liability partnership to any partner or his legal representatives.
22. In case any of the Partners of the LLP desires to transfer or assign his interest or shares in the LLP he has to offer the same to the remaining partners..
23. The Designated Partners shall be responsible for the doing of all acts, matters and things as are required to be done by the limited liability partnership in respect of compliance of the provisions of this Act including filing of any document, return,

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statement and the like report pursuant to the provisions of Limited Liability Partnership Act, 2008.

24. The Designated Partners shall be responsible for the doing of all acts arising out of this agreement.

25. 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.

26. Duties relating to Development, Sale and Marketing of the Products of LLP and Administration of the business shall be borne by all the partners.

Withdrawal of Capital

27. Every Partner may withdraw Capital standing to his credit as mutually decided.

Business transactions of Partner with LLP

28. A Partner may lend money to and transact other business with the LLP, and in that behalf the Partner shall have the same rights and obligations with respect to the loans or other business transactions as a person who is not a Partner.

Meeting

29. All the matters related to the LLP as mutually decided by all partners shall be decided by a resolution passed unanimously by all partners. For the purpose of all Meetings each person shall have one vote.

30. The meeting of the Partners may be called by sending 14 days prior notice to all the partners at their residential address or by mail at the Email ids provided by the individual Partners in writing to the LLP.

31. The meeting of Partners shall ordinarily be held at the registered office of the LLP or at any other place as per the convenience of partners.

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32. Every limited liability partnership shall ensure that decisions taken by it are recorded in the minutes within thirty days of taking such decisions and are kept and maintained at the registered office of the LLP.

Extent of Liability of LLP

33. LLP is not bound by anything done by a partner in dealing with a person if—

1. The partner in fact has no authority to act for the LLP in doing a particular act; and
2. The person knows that he has no authority or does not know or believe him to be a partner of the LLP.

Miscellaneous Provisions

34. The accounting year of the LLP shall be from 1st April of the year to 31st March of subsequent year. The first accounting year shall be from the date of commencement of this LLP till 31st March of the subsequent year.

Book of Accounts

35. All necessary books of account and other papers relating the affairs of the LLP as prescribed under Rule 24 of LLP Rules & Forms, 2008 pursuant to section 34(1) of the LLP Act 2008 shall be ensured by the designated partners for the time being to be kept at the principal place of business of the LLP or at other place or places as mutually agreed upon by all the Partners. Such books of account shall not be removed from the designated place of business without the consent of all the Partners. Each Partner shall have access and be entitled for taking a copy or an extract of any books of account or related papers of the LLP.

Annual Statements of Accounts and Solvency

36. The Designated Partners of the LLP shall, within a period of six months from the end of each financial year, prepare the Annual Statements of Accounts and Solvency for the financial year as at its last day of all the capital contributions, assets and liabilities and of the profits and losses of the LLP, and the same shall be signed by each Partner in addition to the signing thereof by the Designated partners of the LLP as required

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under section 34(2) of the Act in token of his being bound thereby. If, in the event, any Partner refuses to sign the Annual Statements of Accounts and Solvency giving no valid reason, a copy of the same shall be posted to him by Registered Post Acknowledgement Due to his last known address as supplied by him to the LLP, and same shall be deemed to have been signed by him on the date of such posting.

Audit

37. The Statements of Accounts and Solvency of the LLP made each year shall be audited by a qualified Chartered Accountant in practice in accordance with the rules prescribed under section 34(3) of the LLP Act, 2008, namely, Rule 24 of the LLP Rules & Forms, 2008. It shall be the responsibility of the Designated Partners of the LLP to comply with Rule 24 of the said Rules in every respect.

Remuneration

38. The above partners shall not be entitled to draw any remuneration in the accounting period in which the LLP has suffered loss. The remuneration to the Partners shall be such as may be unanimously decided by the partners subject to maximum allowable as per section 40(b) of the Income tax Act 1961.

Share of profit and Loss

39. As soon as the Annual Statements of Accounts and Solvency shall have been signed by the Partners and the same duly audited and the auditor rendering his report thereon, the net profits/ losses, if any, of the LLP business, shall be divided between the Partners in the proportion specified below.

	% of Profit
i) Mr. Anil Wadhwani	: 16.66 %
ii) Mr. Rajesh Batwani	: 16.67 %
iii) Mr. Yogesh Sahajramani	: 16.66 %
iv) Mr. Jagdish Mihani	: 21.10 %
v) Mr. Anil Nagwani	: 07.80 %
vi) Mr. Karan Mihani	: 21.10 %

On the cessation of business of the LLP, all the lawful outstanding dues of the secured and unsecured creditors shall be first paid and all the other lawful liabilities of the LLP shall be cleared. The balance, if any, shall be distributed among the Partners in the profit sharing ratio

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x RB Rajesh Batwani
x AN Anil Nagwani

x YS Yogesh Sahajramani
x KM Karan Mihani

Loans from / to partners

40. The LLP may take Loans from Partners. It is hereby agreed that simple Interest at the rate of 12% p.a. shall be payable by the LLP on the said Loans received from Partners.

Borrowings

41. For the purpose of the business of the LLP, the LLP shall be at liberty to borrow any money by raising loan from any Bank, Financial Institutions, NBFC or any other person at the prevailing rate of interest with the consent of the Designated Partners. The Borrowing may be secured or unsecured, and the security may be created by the parties wherever required. The funds required for the purpose of the business of the LLP may also be contributed or arranged by the parties in such manner as may be mutually agreed upon. A partner may lend money to and transact other business with the Limited Liability Partnership in respect thereof and shall have the same rights and obligations with respect to the loan or other transactions as a person who is not a partner. Interest @12% P.a. simple interest or such other lower/ higher rate as may be prescribed u/s 40(b)(iv) of the Income Tax Act, 1961 or any other applicable provisions as may be force for the Income Tax Assessment of the Limited Liability Partnership Firm for the relevant accounting period. Parties shall be at liberty to increase or reduce the above rate of interest from time to time. The Partners may agree by mutual consent to waive or reduce the rate of interest payable to them in respect of their capital and Loan Accounts in the case of losses or of reduced profits or of difficult financial position of the business of the LLP or of the expansion or other urgent needs of the business of the LLP.

42. The Designated Partners have the following additional powers and responsibilities:

- (a) To retain any existing Auditors for the following Accounting Period;
- (b) To appoint new Auditors;
- (c) To remove any existing Auditors from their office;
- (d) The power to agree to the rate of remuneration for any Auditors.
- (e) At the end of each Accounting Period a profit and loss and balance sheet shall be prepared and audited in accordance with all relevant financial reporting standards, including the disclosure of Partner's interests in the LLP and further notes or information and in a format as required by the Act.
- (f) The Partners shall meet and approve the accounts, in accordance with the Act.

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(g) After approval, the accounts will become binding upon all Partners.

(h) After approval, each Partner will receive a copy of the accounts in accordance with the Act.

Banking

43. All funds of the Partnership business shall be deposited in its name in such banking account or accounts as shall be determined by the Designated Partners. All withdrawals are to be made by Cheques signed jointly by two designated partners and all instructions for the electronic transfer of funds from any LLP account shall be in writing signed jointly by two designated Partners

Management of the LLP

44. (a) Partners' right to participate in the management of the LLP shall be as provided in this Agreement and otherwise it is restricted to:

- Ratification of this LLP Partnership Agreement post-incorporation of the LLP;
- Any alteration to this LLP Agreement;
- The admission of new Partners;
- Appointment of Designated Partner;
- Raising further capital
- Acceptance of Annual Accounts and Solvency and the Auditor's Report thereon;
- Assignment and transfer of partnership rights, by the Partners in any way;
- Expulsion of any Partner;
- Change of business;
- Winding up and dissolution of the LLP.

In deciding all the matters specified above shall require a unanimous decision of all the Partners (excluding the Partner who is going to be expelled) and each Partner shall have one vote each irrespective of their capital contribution to the LLP's capital.

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- (b) The Designated partners appointed by the LLP shall be responsible both for business management in its entirety and compliance management under the LLP Act and this Agreement. The management of the LLP shall be carried on jointly by the Designated Partners being the original Parties hereto as agreed upon mutually between them by themselves or otherwise so however that they shall be the first Designated partners to be named in the Incorporation Document submitted for the LLP's registration and to be answerable 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 the LLP Act, 2008 in terms of sections 7,8 and 9 of the said Act.
- (c) Any matter or issue relating to the LLP shall be decided by a majority in number of the Designated Partners which shall in every case include the Partners being the original Parties hereto so long as they continue as the designated Partners of the LLP.
- (e) Banking arrangements for the LLP shall be as unanimously decided by the Designated Partners at any time and from time to time, ensuring that all moneys received subject to requirements of current expenses, by way of Cheques, drafts or other pay orders shall be promptly paid into the LLP's banking account.
- (f) Each Partner shall render true accounts and full information of all things affecting the LLP to the Designated Partner(s) and on request to any Partner or his legal representative.

Winding Up

45. The LLP can be wound up with the consent of all the partners subject to the provisions of Limited Liability Partnership Act 2008.

Arbitration

46. (a) All the matters not expressly provided in this agreement shall be decided by the consent of all the Partners in writing. Failing that all disputes and questions

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Partners or between any one of them and the legal representative of the Partners or with the LLP at any time and from time to time, shall be settled by conciliation or by arbitration as provided under the Arbitration and Conciliation Act, 1996 as if the parties to the dispute have consented in writing for determination of the same as aforesaid and the provisions of the said Act apply accordingly.

(b) If any question arises whether the dispute relates to formation, management or business of the LLP, the question shall be referred to the arbitrator, whose decision thereon shall be final.

Alteration or amendment

47. No alteration to or amendment or change in this LLP Agreement including any change of business of the LLP in terms of para 8 of the First Schedule to the LLP Act shall be valid unless it is reduced to writing as a Supplement to this Agreement duly accepted by every Partner of the LLP by himself or his legal representative(s), as on the relevant date of alteration, amendment or change.

Entire agreement, Severability & Waiver

48. (a) The forgoing constitutes the entire agreement between the Parties hereto on the subject-matter.
- (b) If any part of this Agreement is held by any Court or authority of competent jurisdiction as void or without effect it shall be limited to that extent and be binding on all parties hereto at the relevant time as a severable part thereof with nothing to affect the rest of this Agreement.
- (c) A failure or a waiver of exercise of any right or power or benefits under this agreement by a Partner or Designated Partner or on their behalf shall not operate as a waiver of the same for ever during the term of this agreement nor any delayed exercise of any right or power or benefit by a Partner or Designated Partner or on their behalf under this Agreement deemed as a waiver.

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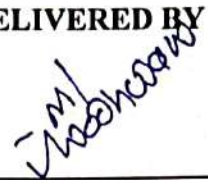
IN WITNESS WHEREOF the parties have put their respective hands the day and year first hereinabove written.

SINGED IN THE PRESENCE OF

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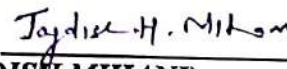
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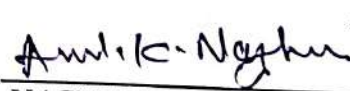
SIGNED & DELIVERED BY

Party No. 1 
(MR. ANIL WADHWANI)

Party No. 2 
(MR. RAJESH BATWANI)

Party No. 3 
(MR. YOGESH SAHAJRAMANI)

Party No. 4 
(MR. JAGDISH MIHANI)

Party No. 5 
(MR. ANIL NAGWANI)

Party No. 6 
(MR. KARAN MIHANI)