



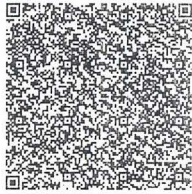
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# INDIA NON JUDICIAL Government of Uttar Pradesh

## e-Stamp



**Certificate No.** : IN-UP68959040594740T  
**Certificate Issued Date** : 17-Sep-2021 04:00 PM  
**Account Reference** : NEWIMPACC (SV)/ up14008804/ GREATER NOIDA/ UP-GBN  
**Unique Doc. Reference** : SUBIN-UPUP1400880426907680346783T  
**Purchased by** : EPACK DURABLE PVT LTD  
**Description of Document** : Article 5 Agreement or Memorandum of an agreement  
**Property Description** : Not Applicable  
**Consideration Price (Rs.)** :  
**First Party** : EPACK DURABLE PVT LTD  
**Second Party** : Not Applicable  
**Stamp Duty Paid By** : EPACK DURABLE PVT LTD  
**Stamp Duty Amount(Rs.)** : 500  
(Five Hundred only)



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This Stamp Paper is an Integral part of the Memorandum of Understanding executed between Epack Durable Private Limited (formerly known as Epack Durables Solutions Private Limited) and East India Technologies Private Limited dated 18.09.2021.

*S P Sanjay Singhania*

*B 7 7 2021*  
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### Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shoilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority.

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is entered into on this 18<sup>th</sup> day of September, 2021.

BY AND BETWEEN

M/s EPACK DURABLE PRIVATE LIMITED (formerly known as EPACK DURABLES SOLUTIONS PRIVATE LIMITED), a Company incorporated under the Companies Act, 2013 (CIN -U74999UP2019PTC116048) having its registered office at 61-B, Udyog Vihar, Surajpur, Kasna Road Greater Noida, Gautam Buddha Nagar UP 201306, (which expression shall mean and include its legal successors, representatives and assigns) hereinafter referred to jointly as EDPL or First Party,

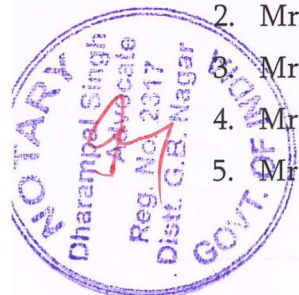
AND

M/s EAST INDIA TECHNOLOGIES PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956 (CIN - U25202UP1996PTC116059) having its registered office at E-19, Site B, Surajpur Industrial Area, Greater Noida (UP) - 201 306 (which expression shall mean and include its legal successors, representatives and assigns) hereinafter referred to jointly as EITPL or Second Party.

The First Party and Second Party collectively referred to hereafter as Both Parties.

WHEREAS the Board of Directors of EDPL is constituted as of date by the following directors –

1. Mr. Bajrang Bothra, S/o Sri. Punam Chand Bothra – DIN – 00129286
2. Mr. Laxmi Pat Bothra, S/o Sri. Punam Chand Bothra – DIN – 00130593
3. Mr. Ajay DD Singhania, S/o Sri. Deen Dayal Singhania – DIN – 00107555
4. Mr. Sanjay Singhania, S/o Sri. Deen Dayal Singhania – DIN – 01291342
5. Mr. Mohd. Lateef Choudhary, S/o Late Shri Karam Deen Chaudhary DIN 0008653436



Sanjay Singhania

Bajrang Bothra

Represented for the purposes of this MOU by its authorised director at (4) above Mr. Sanjay Singhania vide board resolution passed at its meeting as mentioned elsewhere in the recitals.

WHEREAS the Board of Directors of EITPL is constituted as of date by the following directors –

1. Mr. Bajrang Bothra, S/o Sri. Punam Chand Bothra – DIN – 00129286
2. Mr. Laxmi Pat Bothra, S/o Sri. Punam Chand Bothra – DIN – 00130593
3. Mr. Rajat Bothra, S/o Sri. Bajrang Bothra – DIN – 01044231
4. Mr. Ramanathan Siva Sankar, S/o Sri. Ramanathan Ponnuchmy - DIN 08653436

Represented for the purposes of this MOU by its authorised director at (1) above Mr. Bajrang Bothra vide board resolution passed at its meeting held as mentioned elsewhere in the recitals.

WHEREAS the current shareholders of EDPL according to its register of members as of event date (more particularly listed in Schedule I) are the following –

1. Mr. Bajrang Bothra
2. Mr. Ajay DD Singhania
3. Mr. Nikhil Bothra
4. Mr. Sanjay Singhania
5. Mr. Nitin Bothra
6. Mr. Rajat Bothra
7. Mr. Laxmi Pat Bothra

WHEREAS the current shareholders of EITPL according to its register of members as of event date (more particularly listed in Schedule I) are the following –

1. Mr. Bajrang Bothra
2. Mr. Rajat Bothra
3. Ms. Neha Bothra
4. Mr / Master. Giyansh Bothra
5. Mr / Master. Veeransh Bothra
6. Mr. Laxmi Pat Bothra
7. Ms. Suman Bothra
8. Bothra Manufacturing Company Private Limited

Sanjay Singhania

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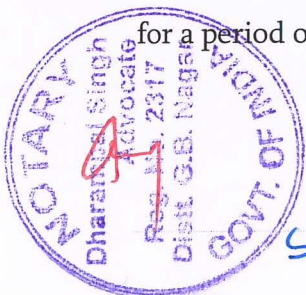
WHEREAS according to its Memorandum of Association, EDPL is engaged inter alia, in the business of design, manufacture, assembly and fabrication of electronic and electrical appliances comprising home appliances and kitchen appliances and allied products as an Original Equipment Manufacturer (OEM) and Original Design Manufacturer (ODM) as well as dealing with various forms of polystyrene, plastic, PVC and allied materials.

WHEREAS according to its Memorandum of Association, EITPL is inter alia engaged in the business of Electronic Manufacturing Services (EMS) for OEMs and ODMs of electronic and electric products through direct as well as contract manufacturing and testing of printed circuit boards (PCBs) and electronic components.

AND WHEREAS both the companies have been pursuing their business activities in their respective domains for the past several years but with the growth of EDPL as a frontline product manufacturing company with established production facilities and growing business plan it has sought the support of external equity investment from private equity investors to finance its growth capital requirements.

AND WHEREAS EITPL has been pursuing growth prospects with several customers and has entered into strategic business arrangements with OEMs and ODMs for the manufacturer of PCBs and other electronic components.

AND WHEREAS EDPL has entered into definitive documentation with a private equity investor for financing its growth capital requirements and according to the Share Subscription Agreement and Shareholders' Agreement forming part of such definitive documentation, there is a condition precedent to closing subject to which, EDPL has to conclude a business arrangement with EITPL for proper segregation of their respective businesses so as not to have over-lapping or competitive activities in the same line of business for a period of seven years reckoned from 18<sup>th</sup> September 2021.



Sanjay Singhania

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AND WHEREAS EITPL is keen to ensure segregation of its business activities from those of EDPL so as to facilitate mutual interests and is agreeable to entering into this MOU with EDPL to enable compliance by EDPL with the condition precedent stated above.

AND WHEREAS the entering into of this MOU has been authorised by the members of EDPL and EITPL and by their respective boards as per details provided under Clause VII of this MOU.

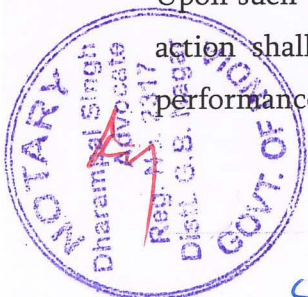
NOW THIS MOU IS ENTERED INTO BY BOTH PARTIES AND WITNESSETH AS FOLLOWS

### I. Objectives

- 1) To enable a business and operational framework for better functioning of both companies with regard to their respective business plans.
- 2) To provide a clear demarcation of business domains for both the companies so as to enable healthy growth without interference, overlaps and unhealthy competition between both companies.
- 3) To enable an interim arrangement for both companies to operate separately until such time that the managements and shareholders of both companies work towards integration of both companies in the medium term as is intended by Both Parties.
- 4) To enable fulfilment of compliance with a condition precedent to closing stipulated under definitive documentation with a private equity investor in EDPL relating to segregation of the businesses of both companies.
- 5) To enable a transition period prior to complete integration of both companies during which both Parties agree to function in their respective business domains in compliance with the spirit of this MOU and in the best interests of Both Parties.

### II. Term and Termination

The MOU is being entered into with a term lasting until 17<sup>th</sup> September, 2028 with the option of being extended beyond the said date or terminated prior to the stipulated date by both Parties under written notice to each other no later than 30 days earlier to the said date. Upon such termination either by the stipulated date or an earlier date, no rights or cause of action shall accrue or arise to either Party against the other Party with regard to the performance of the terms of this MOU.

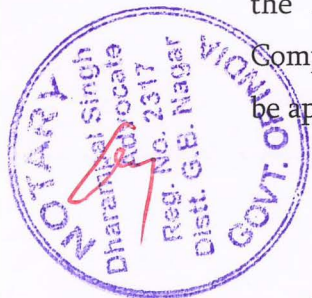


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### III. Terms of the MOU

1. It is intended by both parties to demarcate their respective business domains according to specified product categories.
2. Those product categories that pertain to the domain of EDPL are enumerated in Schedule II. Those product categories that pertain to the domain of EITPL are enumerated in Schedule III.
3. It is intended by both Parties that each Party shall not indulge in any direct or indirect conflict with the business interests of the other Party within the specified business domains.
4. It is intended that Both Parties are free to pursue growth opportunities to expand their respective business domains by attracting new customers, entering new geographies, integrating forward or backward and any other such legitimate business initiatives with regard to their respective business domains.
5. The demarcation of respective business domains under this MOU does not preclude in any way Both Parties from transacting business between themselves provided that all such transactions shall be based on arm's length principle.
6. Both companies may explore joint business opportunities so long as there is no unfair advantage to one party at the expense of the other party. Provided further that all such joint operations or related party transactions specified under (5) and (6) shall be subject to the prior approval of respective boards of either party for transactions exceeding a value of Rs. One crore.
7. Both companies agree that they shall not pursue business relationships with common suppliers / customers for import, export, assembly, manufacture or fabrication of conflicting products or product segments that may harm their respective business model or relationships with suppliers and customers.
8. The terms of the MOU are intended purely to facilitate better understanding between the Parties for fostering harmonious growth and are subservient to the provisions of the Memorandum and Articles of the First Party and the Second Party, the Companies Act 2013 and other statutory provisions under various other laws that may be applicable to the business affairs of Both Parties.



Sanjay Singhania

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#### IV. Amendments

Without affecting the validity of the terms that are not amended, the terms of the MOU including the product categories or sub-categories and segments listed in the Schedules may be amended at any time and any number of times during its term on mutually agreed terms by both Parties in writing upon which the latest amended terms shall override the respective preceding terms.

#### V. Mutual Covenants

First Party and Second Party covenant to honour and work towards the fulfilment of the terms of this MOU in the right earnest and serve the objectives of the MOU and not to conduct their business in a manner that is not in accordance with the terms of the MOU or in the business interests of either Party. More specifically, each party covenants that –

1. It shall not solicit customers of the other Party for identical products or business interests,
2. It shall not enter into products or business segments that squarely fall within the domain of the other party.
3. It shall not indulge in business practices that are detrimental to the business interests of the other Party.
4. It shall not provide employment to any person working in the other party at middle or senior management level (Senior Manager and above) without prior intimation to the other Party.
5. It shall not engage the services or set up supply chain channels that squarely violate the framework and intentions of this MOU.
6. It shall not take board decisions without the disclosure of interest by an interested director under the provisions of the Companies Act 2013 and the interested director abstaining from the decision-making process.
7. Its directors shall not divulge any business matters or proceedings of the board to the other party so as to result in an unfair advantage or disadvantage to the other party.
8. Its directors shall not act in a way so as to result in unjust enrichment of any other company in which they may be interested.



Sanjay Singhania

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## VI. Breach of Covenants

Without prejudice to rights available under law, this MOU does not expressly create any inter-se rights between the Parties for any breach of covenants mentioned under Article V or any other provision of this MOU. Both Parties shall enjoy full rights available to them under law to pursue appropriate legal action for any grievance or hardship caused to either party by the other party under the terms of this MOU.

Provided further that in the event of a disagreement or dissonance in the fulfilment of the terms of this MOU, Both Parties shall endeavour to find a solution or to settle the matter amicably through discussions and dialogue at board and / or shareholder level as may be found appropriate.

## VII. Authority

Both Parties represent that the entering into of this MOU has been authorised by the respective members and board of directors of each party and that the signatories to this MOU representing the respective party has the requisite authorisation to act on its behalf.

## VIII. Notices

Notices by either Party to the other Party under this MOU shall be given only in writing in electronic form by e-mail to the following addressees

First Party	Second Party
EPACK DURABLE PRIVATE LIMITED <i>Sanjay Singhania</i> Mr. Sanjay Singhania Director Mobile: +91-9870444105 e-mail: sanjay@epack.in	EAST INDIA TECHNOLOGIES PRIVATE LIMITED <i>B. J. Bothra</i> Mr. Bajrang Bothra Director Mobile: +91-9818666062 e-mail: blbothra@eitpl.com





IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS MOU ON THE DATE,  
MONTH AND YEAR FIRST WRITTEN HEREINABOVE.

FOR EPACK DURABLE PRIVATE LIMITED

Sanjay Singhania

(SANJAY SINGHANIA)

DIRECTOR AND AUTHORISED SIGNATORY

SHAREHOLDER REPRESENTATIVE

Sanjay Singhania

(SANJAY SINGHANIA)

AUTHORISED SIGNATORY

FOR EAST INDIA TECHNOLOGIES PRIVATE LIMITED

Bajrang Bothra  
BB

(BAJRANG BOTHRA)

DIRECTOR AND AUTHORISED SIGNATORY

SHAREHOLDER REPRESENTATIVE

Bajrang Bothra

(BAJRANG BOTHRA)

AUTHORISED SIGNATORY



**ATTESTED**  
Dharampal Singh  
Notary Advocate  
Reg. No. 2317  
Distt. Gautam Budh Nagar

## SCHEDULE - I

### SHAREHOLDERS OF EDPL AS OF EVENT DATE

S. No.	Name	No. of Shares held	% of Shares
1	Bajrang Bothra	9,896,912	19.00%
2	Rajat Bothra	3,125,341	6.00%
3	Laxmi Pat Bothra	5,729,791	11.00%
4	Nikhil Bothra	3,646,231	7.00%
5	Nitin Bothra	3,646,231	7.00%
6	Ajay DD Singhania	13,022,253	25.00%
7	Sanjay Singhania	13,022,253	25.00%
	<b>TOTAL:</b>	<b>52,089,012</b>	<b>100.00%</b>

Sanjay Singhania

Bajrang Bothra



SHAREHOLDERS OF EITPL AS OF EVENT DATE

S. No.	Name	No. of Shares held	% of Shares
1	Bajrang Bothra	13,26,079	29.47%
2	Rajat Bothra	7,75,006	17.22%
3	Neha Bothra	1,07,046	2.38%
4	Giyansh Bothra	1,000	0.02%
5	Veeransh Bothra	1,000	0.02%
6	Laxmi Pat Bothra	19,66,815	43.71%
7	Suman Bothra	2,43,054	5.40%
8	Bothra Manufacturing Co. Pvt. Ltd.	80,000	1.78%
	<b>TOTAL:</b>	<b>45,00,000</b>	<b>100.00%</b>

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## SCHEDULE - II

### LIST OF PRODUCTS / SEGMENTS FORMING

### THE BUSINESS DOMAIN OF EDPL

#### PRODUCT CATEGORIES

- Air-conditioning & Refrigeration, Water & Air products and Air handling products.
  - Air conditioner
  - Water heater
  - Industrial Heaters & coolers
  - Air Purifiers
  - Air Humidifiers
  - Freezer
  - Refrigerator
  - Water cooler
  - Ice maker
  - Water dispenser
  - RO & Purifiers
- Kitchen Appliances
  - Kitchen stove, also known as a range, cooker, oven, cooking plate, or cooktop
  - Wall oven
  - Steamer oven
  - Microwave oven
  - Juicer Mixer



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- Washing and drying equipment
  - Washing machine
  - Clothes dryer
  - Drying cabinet
  - Dishwasher
- Others
  - Personal grooming and lifestyle products like electric shavers, trimmers, dryers, etc
  - Development of Internet of Things (IoT) based technologies and automation features for products specified above.

Notes.

1. The PCB assembly for products mentioned in this Schedule may be manufactured / marketed by EDPL if needed, either for captive consumption, component sales or as EMS to any customer except as EMS/OEM for Shenzhen Megmeet Electrical Co., Ltd, China or its subsidiaries and affiliate companies either in India or outside.
2. EDPL may continue to buy any PCB assembly from Shenzhen Megmeet Electrical Co., Ltd, China or its subsidiaries and affiliate companies either in India or outside either as complete solution in Semi-knocked down or SKD condition or in Completely Knocked Down or CKD condition for its captive consumption in its own manufactured products.
3. EITPL shall not take up any business activity for the products / product segments listed in this Schedule or cause any potential conflict with the business domain of EDPL as envisaged in this Schedule.
4. Without prejudice to the interests of EITPL and the spirit of the understanding under this MOU, EDPL or any of its promoter family directors or shareholders may initiate a proposal to enter into a business segment that is not of interest to EITPL and / or has not been pursued by EITPL for a period of not less than twenty four months from the date of this MOU by seeking an appropriate amendment to this MOU as envisaged in Clause IV the consent for which shall not be withheld by EDPL unreasonably.



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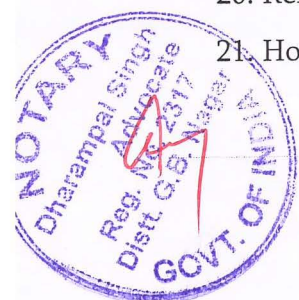
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### SCHEDULE - III

#### LIST OF PRODUCTS / SEGMENTS FORMING

#### THE BUSINESS DOMAIN OF EITPL

1. Audio equipment like speakers, sound bars, etc.
2. Cameras and camera equipment
3. Automobile, electric vehicles electronics and global positioning system (GPS) – electronics and sub-assemblies, battery chargers, etc.
4. Computer accessories
5. Desktop computers and monitors
6. Laptops and notebooks
7. Lighting equipment like smart lights, etc.
8. Smart phones and mobile devices
9. Tablets and e-readers
10. Televisions and television services like LED, STB etc
11. Video games and consoles
12. Wearable and hearable technology products
13. Industrial engineering products
14. Industrial automation and IoT products
15. Defence technology products
16. Virtual reality (VR), augmented reality (AR) and artificial intelligence (AI) technology products
17. Information technology hardware products such as routers, mesh, control units
18. Security, closed circuit television (CCTV) and video surveillance equipments
19. Power accessories like smart switches, plug-in chargers, wireless chargers, etc.
20. Renewable energy electronics, assemblies and products.
21. Home automation and IoT for products categories as listed above.



Sanjay Singhania

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Notes.

1. EITPL may pursue PCB assembly including opportunities for product level assembly as OEM/ODM (including backward integration) for product categories as listed in this Schedule.
2. EITPL may pursue EMS activity for air conditioner inverter controllers exclusively with Shenzhen Megmeet Electrical Co., Ltd, China or its subsidiaries and affiliate companies either in India or outside as customers.
3. EITPL may also pursue other product business from Shenzhen Megmeet Electrical Co., Ltd, China or its subsidiaries and affiliate companies either in India or outside as customers as per the customer requirements and specifications from time to time without causing any conflict with the business domain of EDPL.
4. EDPL shall not indulge in any business relationships with Shenzhen Megmeet Electrical Co., Ltd, China or its subsidiaries and affiliate companies either in India or outside that may be in potential conflict with the business interests of EITPL. Likewise, EDPL shall not take up any business activity for the products / product segments listed in this Schedule or cause any potential conflict with the business domain of EITPL as envisaged in this Schedule.
5. Without prejudice to the interests of EDPL and the spirit of the understanding under this MOU, EITPL or any of its promoter directors / shareholders may initiate a proposal to enter into a business segment that is not of interest to EDPL and /or has not been pursued by EDPL for a period of not less than twenty four months from the date of this MOU by seeking an appropriate amendment to this MOU as envisaged in Clause IV the consent for which shall not be withheld by EDPL unreasonably.



Sanjay Singhania

13/11/2024

**ATTESTED**

**Dharampal Singh**  
**Notary Advocate**  
**Reg. No. 2317**  
**Distt. Gautam Budh Nagar**