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This stamp paper forms an integral part and parcel of Addendum to the Joint Venture Agreement dated 30th June 2017 executed by and amongst Kamesh Goyal, Oben Ventures Private Limited, FAL Corporation, Oben Services Private Limited and Go Digit General Insurance Limited and Oben Enterprises LLP.

Addendum to the Joint Venture Agreement

Dated June 30, 2017

Between

Kamesh Goyal

And

Oben Ventures Private Limited

And

FAL Corporation

And

Oben Services Private Limited

And

Go Digit General Insurance Limited

And

Oben Enterprises LLP

ADDENDUM TO THE JOINT VENTURE AGREEMENT

This Addendum to the Joint Venture Agreement (“**Addendum**”) is made at Pune, Maharashtra on this 30th day of June, 2017 by and amongst:

- (a) **Mr. Kamesh Goyal**, son of Shri Gopal Chand Goyal, residing at Flat No. 602, 6th Floor, E Block, Water Front, Kalyani Nagar, Pune-411006, India (hereinafter referred to as “**KG**”, which expression shall include his legal heirs, executors, administrators and permitted assigns);
- (b) **Oben Ventures Private Limited**, a company incorporated under the laws of India and having its registered office at Flat No. 3, Bldg. E, Konark Campus, SN- 230/A1/ 1 to 6, Viman Nagar, Lohegaon Pune - 411014, India (hereinafter referred to as “**Oben Ventures**”, which expression shall include its successors and permitted assigns);
- (c) **FAL Corporation**, a company incorporated under the laws of Mauritius having corporate identification number/ unique number 48869 C1/GBL and having its office at Office 6, Level 1, Maeva Tower, Cybercity, Ebene, Mauritius (hereinafter referred to as “**Fairfax**”, which expression shall include its successors and permitted assigns);
- (d) **Oben Services Private Limited**, a company incorporated under the laws of India and having its registered office at Flat No. 3, Bldg. E, Konark Campus, SN- 230/A1/ 1 to 6, Viman Nagar, Lohegaon Pune - 411014, India (hereinafter referred to as “**Oben Services**”, which expression shall include its successors and permitted assigns);
- (e) **Go Digit General Insurance Limited**, previously known as “Oben General Insurance Limited”, a company incorporated under the laws of India and having its registered office at Office No. 101, Regus, Sky One, 1st Floor, Kalyani Nagar, Pune - 411006, India (hereinafter referred to as the “**Insurance Company**”, which expression shall include its successors and permitted assigns); and
- (f) **Oben Enterprises LLP**, a limited liability partnership incorporated under the laws of India and having its registered office at Flat No. 3, Bldg. E, Konark Campus, SN- 230/A1/ 1 to 6, Viman Nagar, Lohegaon Pune - 411014, India (hereinafter referred to as the “**Oben Enterprises**”, which expression shall include its successors and permitted assigns);

KG, Oben Ventures, Oben Services, the Insurance Company, Fairfax and Oben Enterprises are individually referred to as such or as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- A. KG, Oben Ventures, Oben Services, the Insurance Company and Fairfax (the “**Original Parties**”) had executed a joint venture agreement on May 30, 2017 (“**JV Agreement**”) to record the terms and conditions of their commercial understanding with respect to the investment by the parties thereto in, and the management and governance of, Oben Services and its Businesses.

- B. KG and Mr. Sameer Bakshi are the partners and designated partners of Oben Enterprises, and hold 99.99% and 0.01% partnership interest respectively of Oben Enterprises. Oben Enterprises is desirous of investing in OSPL and becoming a party to the JV Agreement.
- C. The Parties are now desirous to enter into this Addendum, to add Oben Enterprises as a party to the JV Agreement, and to suspend certain terms of the JV Agreement in accordance with the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the premises, the mutual covenants, terms and conditions and understandings set forth herein, the sufficiency and adequacy of which is hereby acknowledged, the Parties with the intent to be legally bound hereby covenant and agree as follows:

1 DEFINITIONS AND INTERPRETATION

In this Addendum (including the recitals hereof), unless repugnant to the subject and unless specified otherwise, capitalised terms used herein but not defined shall have the meaning ascribed to such terms in the JV Agreement.

2 ADDITION OF OBEN ENTERPRISES TO THE JV AGREEMENT

- 2.1 Oben Enterprises covenants, undertakes and agrees with the Original Parties that by executing this Addendum, it shall be bound by all the duties and obligations of any nature whatsoever cast upon the KG Group under the JV Agreement with effect from the date of this Addendum and Oben Enterprises shall be deemed to be a party to the JV Agreement and be deemed to be included in the definition of “KG Group” in the JV Agreement. Oben Enterprises hereby confirms to the Original Parties that it has received a certified copy of the JV Agreement and the Articles of Association of Oben Services.
- 2.2 The provisions of Clause 7 of the JV Agreement (Transfer Restrictions) as applicable to KG and Oben Ventures shall apply mutatis mutandis to Oben Enterprises. For the avoidance of doubt, the Parties agree that KG shall not, and shall cause the other partners of Oben Enterprises to not, Transfer, pledge, encumber or create any other security interest (in whatever form) on the partnership interest of Oben Enterprises at any time, unless the prior written consent of Fairfax has been obtained. The provisions of this Clause 2.2 shall be explicitly incorporated into the limited liability partnership agreement of Oben Enterprises.
- 2.3 Oben Enterprises hereby covenants that it shall do nothing that derogates from the provisions of the JV Agreement or the Articles of Association.
- 2.4 Oben Enterprises confirms and represents and warrants to the Original Parties and the Insurance Company that each of representations and warranties set out in Clause 9.10 of the JV Agreement is true and correct in respect of itself as of the date hereof.

3 INVESTMENT BY KG GROUP

- 3.1 On the date of this Addendum, Oben Enterprises and Oben Ventures shall subscribe to partly paid equity shares of Oben Services (“**Partly Paid Shares**”) as follows:

(a) Oben Enterprises shall subscribe to 1,745,025 Equity Shares of Oben Services, at face value of INR 10 per share, and premium of INR 1490 per share, for an aggregate consideration of INR 1,745,025; and

(b) Oben Ventures shall subscribe to 1,861,372 Equity Shares of Oben Services, at face value of INR 10 per share, and premium of INR 1490 per share, for an aggregate consideration of INR 1,861,372.

3.2 The share capital of Oben Services on completion of the above actions shall be as follows

Sr. No.	Name of Shareholder	Number of Issued Equity Shares	% of Issued Equity Share Capital	Number of Preference Shares	% of Preference Share Capital
1.	KG	153,000	3.31	0	0
2.	Oben Ventures	2,268,372	49	0	0
3.	Oben Enterprises	1,745,025	37.69		
4.	Fairfax	462,934	10	3,150,000	100
Total		4,629,331	100	3,150,000	100

3.3 The board and shareholders of Oben Services shall undertake the necessary corporate actions in relation to the above investment.

3.4 The Parties agree that Oben Services shall not make any calls on the Partly Paid Shares or otherwise deal with or dispose off such Partly Paid Shares: (a) unless the prior written consent of Fairfax has been obtained; and (b) until such time as any shareholder of Oben Services holds more than 10% equity shareholding in any other general insurance company in India.

3.5 The Parties agree that if Oben Ventures or Oben Enterprises fails to make any payment towards calls made by Oben Services on the Partly Paid Shares, then Oben Ventures and Oben Enterprises shall both, automatically and without need for any further action on the part of the Parties, lose their voting rights, economic interests, and all rights, associated with and in relation to all Partly Paid Shares, and the board of Oben Services shall forfeit, cancel, or otherwise dispose of or deal with all Partly Paid Shares, as it may deem fit, subject to the prior written consent of Fairfax.

4 SUSPENSION OF THE JV AGREEMENT

4.1 Upon acquisition by Oben Enterprises and Oben Ventures of the Partly Paid Shares pursuant to Clause 3 of this Addendum, the rights of Fairfax under the following clauses of the JV Agreement (“**Suspended Provisions**”) shall stand suspended until occurrence of the Revival Event.

- a. First bullet point of Clause 2.4.3;
- b. Clause 2.6;
- c. Clauses 4.3, Clause 4.8, Clause 4.9.2, 4.10.4, 4.11.1.1, 4.11.1.2, 4.11.1.4, 4.11.3,

4.11.6, 4.13.1.1, 4.13.1.2, 4.13.1.4, 4.13.3, and 4.14.1; and

d. Schedule 6 of the JV Agreement.

“Revival Event” shall mean the instance at which OSPL makes a call on the Partly Paid Shares, subject to the provisions of Clause 3.4 of this Addendum.

4.2 On occurrence of the Revival Event, the Parties agree that the Suspended Provisions shall, automatically and without need for any further action on the part of the Parties, stand revived, reinstated and in full force and effect, and Fairfax shall automatically be entitled to all rights under the Suspended Provisions.

4.3 Without prejudice to Clause 4.2 above, on occurrence of the Revival Event, the Parties agree to take all necessary steps/ measures as well as corporate and other actions as may be required by Fairfax, including amendment of the articles of association of Oben Services and the Insurance Company.

5 ALTERATION OF ARTICLES

5.1 The Parties shall undertake necessary steps to modify the articles of association of Oben Services and the Insurance Company to incorporate the relevant provisions of the JV Agreement and this Addendum.

6 AMENDMENT OF CLAUSE 13.12 OF THE JV AGREEMENT

6.1 The Parties agree that Clause 13.12 of the JV Agreement shall be replaced with the following clause:

“Survival Clauses: The provisions of Clauses 1.1, 2, 3, 6 (Terms of the CCPS), 8 (Governing Law and Dispute Resolution), 9.10 (Representations and Warranties by the Parties), 10.2 (Rights to Information and Confidentiality), 11 (Termination and Events of Default), 13 (Miscellaneous), Schedule 1 (Definitions), Schedule 2 (Exclusivity and Non-Compete) and Schedule 5 (Terms of the CCPS) shall survive the termination of this Agreement, in accordance with the terms therein.”

7 REPRESENTATIONS & WARRANTIES

7.1 Each Party represents and warrants to the others on the date hereof, that it has the full right, power and authority to execute, deliver and perform this Addendum.

7.2 Each Party represents and warrants to the others on the date hereof, that there is no action, suit, investigation or proceeding pending against, or to the knowledge of such Party, threatened against such Party, before any Governmental Authority which in any manner seeks to prevent or preclude the execution or performance of this Addendum.

8 MISCELLANEOUS

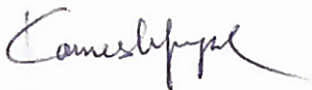
- 8.1 The provisions of Clause 13 (Miscellaneous) of the JV Agreement shall apply *mutatis mutandis* to this Addendum.
- 8.2 The Parties further agree that this Addendum shall be effective immediately on and from the date hereof.
- 8.3 This Addendum shall modify the JV Agreement only to the extent expressly set out in herein. Except as specifically and expressly modified by this Addendum, all other provisions of the JV Agreement shall remain unchanged and in full force and effect and shall continue to remain applicable and binding on the Parties. In the event of conflict between the terms of this Addendum and the JV Agreement, the provisions of this Addendum shall prevail in relation to the matters set out herein. On and from the date hereof: (a) references in the JV Agreement to “this Agreement” or “the Agreement” shall be construed as a reference to the JV Agreement as modified and supplemented by this Addendum; and (b) each reference to the JV Agreement contained in any document shall be construed as the JV Agreement as modified and supplemented by this Addendum.

IN WITNESS WHEREOF, the Parties hereto have executed this Addendum on the date mentioned hereinabove.

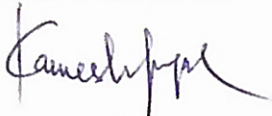
Signed and delivered on behalf of
FAL Corporation


Name : Amy Tan
Title : Director

Signed and delivered by
KAMESH GOYAL



Signed and delivered on behalf of
OBEN VENTURES PRIVATE LIMITED



Name : Kamesh Goyal
Title : Director

Signed and delivered on behalf of
OBEN SERVICES PRIVATE LIMITED



Name : Kamesh Goyal
Title : Director

Signed and delivered on behalf of
GO DIGIT GENERAL INSURANCE LIMITED



Name : Kamesh Goyal
Title : Director

Signed and delivered on behalf of
OBEN ENTERPRISES LLP



Name : Kamesh Goyal
Title : Partner