

18 MARCH 2021

BIONEEDS INDIA PRIVATE LIMITED

AND

THE PROMOTERS

AND

M/S CANBANK VENTURE CAPITAL FUND LIMITED
(acting in its capacity as the Investment Manager and Trustee of Emerging India
Growth Fund CVCF V)

AND

VEEDA CLINICAL RESEARCH PRIVATE LIMITED

SHARE SALE AND PURCHASE AGREEMENT

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THIS AGREEMENT is made on 18 March, 2021 (*Execution Date*) at Bengaluru

AMONGST:

BIONEEDS INDIA PRIVATE LIMITED, a company incorporated under the (Indian) Companies Act, 1956, having its registered office at Devarahosahalli Sompura Hobli Nelamangala Bangalore, Karnataka - 562111, India (hereinafter referred to as the *Company* which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its administrators, liquidators, successors and permitted assigns) of the **FIRST PART**;

M/S CANBANK VENTURE CAPITAL FUND LIMITED, a limited liability company incorporated under the provisions of the Companies Act 1956, having its registered office at VI Floor, Naveen Complex, No. 14, M. G. Road, Bangalore 560 001 and acting in its capacity as the Investment Manager and Trustee of Emerging India Growth Fund (the Fifth Fund) of Canbank Venture Capital Fund; and represented herein by its Authorized Signatory and Managing Director, Mr. Mr.Sanjay Kumar (hereinafter referred to as *CVCFL* or *Seller*, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include Canbank Venture Capital Fund Limited in its status and as Trustee & Investment Manager of Emerging India Growth Fund (the Fifth Fund) of Canbank Venture Capital Fund and their respective successors in interest and permitted assigns) of the **SECOND PART**;

THE PERSONS MENTIONED AT SCHEDULE 1 hereto, (hereinafter referred to as *Promoters*, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their heirs, executors, administrators, legal representatives, successors and permitted assigns) of the **THIRD PART**;

AND

VEEDA CLINICAL RESEARCH PRIVATE LIMITED, a private limited company incorporated in India under the provisions of the Companies Act, 1956 and whose registered office is at Shivalik Plaza – A -, 2nd Floor Opp Ahmedabad Management Association Ambawadi Ahmedabad Gujarat – 380015, India (hereinafter referred to as the *Purchaser*, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FOURTH PART**.

The Seller, the Company, the Promoters and the Purchaser are hereinafter collectively referred to as the *Parties* and individually as a *Party*.

WHEREAS:

- (A) The Seller is the legal and beneficial owner of 21,42,883 (Twenty One lakh Forty Two Thousand Eight Hundred Eighty Three) Shares of the Company representing 30% (Thirty Percent) of the Company's share capital on a fully diluted basis;
- (B) The Seller has agreed to sell all shares owned by the Seller in the Company i.e. 21,42,883 (Twenty One lakh Forty Two Thousand Eight Hundred Eighty Three) Shares representing 30% (Thirty percent) of the Company's share capital (the *Sale Shares*) to the Purchaser for the Purchase Consideration (as defined below) and upon and subject to the terms set out in this Agreement;

- (C) The Seller hereby acknowledges that the Purchaser has agreed to purchase the Sale Shares *inter alia* relying on the representations and warranties provided by the Seller in this Agreement. It being clarified that the Seller will not have liability with respect to the representations and warranties or covenants provided/undertaken by the Company and the Promoters to the Purchaser under any document including this Agreement.
- (D) The Parties seek to enter into this Agreement to confirm and record the terms and conditions according to which the Purchaser will purchase the Sale Shares from the Seller and other terms and conditions relating thereto.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, unless otherwise specified, capitalised terms shall have the meaning specified below:

- (i) **Agreement** means this Agreement including all schedules hereto;
- (ii) **Business Day** means a day other than a Saturday or Sunday or public holiday in India on which banks are open in Mumbai, Ahmedabad and Bengaluru for general commercial business;
- (iii) **Closing** shall mean (a) completion of the sale and transfer of the Sale Shares by the Seller in favour of the Purchaser and receipt of the Purchase Consideration by the Seller; (b) receipt of the CVCFL Receivables by the Seller from the Company, and (c) the completion of all of the actions set out in Clause 3;
- (iv) **Closing Date** will have the meaning as set out in Clause 3.1 of this Agreement;
- (v) **Company Bank Account** will mean the bank account of the Company, details of which are as follows:
- Name of the Account : Bioneds India Private Limited
 - Account number: 5141214000049
 - IFSC: CNRB0005141
 - Account Bank: Canara Bank
- (vi) **CVCFL Receivables** shall mean an amount Rs. 34,32,90,690 (Rupees Thirty Four Crores Thirty Two Lakhs Ninety Thousand Six Hundred Ninety only) which is due and payable by the Company to the Seller and shall be paid in accordance with Clause 3.2.2 of this Agreement;
- (vii) **CVCFL SSHA** shall mean and collectively refer to the share subscription cum shareholders agreement dated September 24, 2015 executed between the Company, Seller and the Promoters as further amended by the supplemental agreement dated October 16, 2018;
- (viii) **DP Slips** shall mean the duly signed irrevocable instruction slips issued by the Seller to the Seller's depository participant prescribed under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, for the purpose of

transfer of the Sale Shares in favour of the Purchaser and endorsed in favour of the Purchaser, in a form acceptable to the Purchaser;

- (ix) **E&Y** means Ernst & Young LLP;
- (x) **Encumbrance** means any encumbrance including, without limitation, any claim, deed of trust, right of others, security interest, burden, title defect, title retention agreement, lease, covenant, debenture, mortgage, pledge, charge, hypothecation, lien, deposit by way of security, bill of sale, option interest, proxy, beneficial ownership (including usufruct and similar entitlements), **encroachment**, public right, easement, common right, way leave, any voting agreement, interest, option, right of first offer, first, last or other refusal right, or transfer restriction in favour of any Person, any adverse claim as to title, possession or use, any provisional or executorial attachment and any other interest held by a third party or any agreement, arrangement or obligation to create any of the foregoing;
- (xi) **Execution Date** shall mean the date of execution of this Agreement by the Parties;
- (xii) **Governmental Authority** shall mean any governmental, judicial, legislative, executive, administrative or regulatory authority of any national, state or local government (including municipal governments), or any ministry, subdivision, agency, commission, office, court authority or instrumentality of such body, in any part of the world;
- (xiii) **IT Act** shall mean the Income Tax Act, 1961;
- (xiv) **Law** means all treaties, statutes, enactments, acts of legislature or parliament, laws, codes, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders, decisions, decrees of any Governmental Authority, statutory authority, tribunal, board, court or recognised stock exchange;
- (xv) **Losses** means direct losses, damages, costs (including reasonable legal costs) and expenses (including taxation) in each case of any nature whatsoever but excludes any indirect or consequential losses. It is clarified that any diminution in the value of the Sale Shares as a result of breach of the representations and warranties in this Agreement, shall be deemed to be a direct Loss;
- (xvi) **Parties** shall mean the Purchaser, Promoters, the Seller and the Company;
- (xvii) **Purchaser Bank Account** will mean as below:

Bank details:	
Bank Name:	Axis Bank Ltd.
Bank Account Name:	Veeda Clinical Research Pvt. Ltd.
Bank Account Number:	918030045725712
Account Type :	Cash Credit
Branch Name :	S. G. Highway Branch, Ahmedabad

Branch Address:	1, Ground Floor, Balleshwar Avenue, Opp. Rajpath Club, S. G. Highway, Ahmedabad 380 054. Gujarat, India.
IFSC/RTGS Code:	UTIB0000297
MICR	380211006

(xviii) **Purchase Consideration** shall mean an amount of Rs.36,67,11,568/- (Rupees Thirty Six Crore Sixty Seven Lakhs Eleven Thousand Five Hundred Sixty Eight Only) payable by the Purchaser to the Seller on the Closing Date as consideration for the purchase of the Sale Shares;

(xix) **Purchaser Demat Account** shall mean as follows:

Client ID: 30301672
DP: AXIS BANK LIMITED
DP ID: IN300484
First Holder Name: VEEDA CLINICAL RESEARCH PVT LTD
Address: 2nd Floor Shivalik Plaza ANR, IIM Ambawadi, Ahmedabad Gujarat
Bank Account No. 918030045725712
IFSC Code: UTIB0000297

(xx) **Sale Shares** shall have the meaning ascribed to it in the Recitals;

(xxi) **Schedule** means the schedule to this Agreement;

(xxii) **Seller Bank Account** means the bank account of the Seller, details of which are as follows:

- Name of the Account : **Canbank Venture Capital Fund Ltd. A/c – Emerging India Growth Fund**
- Account number: **0792201002098;**
- IFSC: **CNRB0000792;**
- Account Bank: **Canara Bank, Trinity Circle Branch, MG Road, Bangalore-1;**
and

(xxiii) **Shares** means a share in the equity share capital of the Company.

1.2 The headings in this Agreement are for ease of reference only and do not affect its interpretation.

1.3 The Schedule to this Agreement shall take effect as if set out in this Agreement and references to this Agreement shall include the Schedule.

2. SALE OF SHARES

Subject to the terms and conditions of this Agreement, and in consideration of the payment of the Purchase Consideration, the Seller agrees to sell, and the Promoters undertake to ensure the sale of the Sale Shares and the Purchaser agrees to purchase the Sale Shares and pay the Seller, the Purchase Consideration.

3. CLOSING

Purchase of Sale Shares from the Seller

- 3.1 The sale and purchase of the Sale Shares shall be completed on a date mutually agreed between the Parties (**Closing Date**), provided that such date shall in any event be not later than 22 March 2021 (**Long Stop Date**).
- 3.2 On the Closing Date, the following events shall take place:
 - 3.2.1 The Purchaser shall give instructions to its bankers to remit the Purchase Consideration to the Seller Bank Account, with proof of such instruction being provided to the Seller. The Seller Bank Account shall be a no-Encumbrance account and the Seller shall, prior to the execution of this Agreement, have provided irrevocable instructions to the bank of which the Seller Bank Account is held (**Bank**) (such instructions to be in form and substance satisfactory to the Purchaser) that the Purchase Consideration shall not be debited from the Seller Bank Account until the Purchaser has confirmed the receipt of the Sale Shares, upon which the "no-lien" shall be released from the Seller Bank Account. The Seller shall instruct the Bank to immediately release the "no-lien" simultaneously with the receipt of the Sale Shares by the Purchaser in the Purchaser Demat Account in a form and manner, and on the terms agreed between the Parties.
 - 3.2.2 The Company will, and the Promoters will cause the Company to repay from the Company Bank Account, the CVCFL Recievables, by depositing the said amount to the Seller Bank Account. In this regard, the Company will provide to the Seller, standing irrevocable instructions issued by the Company to its bank, in a form acceptable to CVCFL. It being clarified that the Purchaser will not have liability with respect to payment of the CVCFL Receivables to the Seller in accordance with the terms of this Agreement.
 - 3.2.3 At or before Closing, on fulfilment of the conditions mentioned in Clauses 3.2.1 and 3.2.2 above, the Seller shall, deliver to the Purchaser, (i) a copy of the DP Slips for transfer of the Sale Shares to the Purchaser; (ii) resignation letters from the directors on the board of directors of the Company which were appointed by the Seller, and cause the transfer of the Sale Shares to the Purchaser in the Purchaser Demat Account; and (iii) a certificate by the Seller to the effect that each of the Seller warranties as set out in this Agreement was true and accurate as on the Execution Date and remains true and correct as on the Closing Date.
- 3.3 The Company shall procure that the board of directors of the Company pass the following resolution:
 - (a) taking on record, the transfer of Sale Shares from the Seller to the Purchaser;
 - (b) taking on record, the resignation of the directors appointed by the Seller from the board of directors of the Company;
 - (c) taking on record, the appointment of the directors appointed by the Purchaser on the board of directors of the Company; and
 - (d) making the required entries to update the register of members of the Company and any other relevant registers to record the transfer of the Sale Shares from the Seller to the Purchaser.
- 3.4 The Company shall provide the Purchaser with certified copies of each of the board resolutions passed on the Closing Date and the updated registers.

- 3.5 All transactions contemplated under Clause 3 are to be consummated at Closing Date shall be deemed to occur simultaneously and no such transaction shall be deemed to be consummated unless all such transactions are consummated. The Closing shall not occur unless all of the actions specified in Clause 3 above, are complied with and are fully effective in accordance with the provisions of this Agreement.

4. REPRESENTATIONS AND WARRANTIES

- 4.1 Each of the Parties represents and warrants to the other that on the Execution Date and the Closing Date:

- (a) It has the full legal authority and capacity to enter into this Agreement;
- (b) This Agreement has been duly executed and delivered by such Party, and constitutes legal, valid and binding obligations of such Party, enforceable against it in accordance with the terms of this Agreement;
- (c) It has power to execute, deliver and perform its obligations under this Agreement and all necessary corporate, shareholder and other action has been taken to authorize such execution, delivery and performance;
- (d) Such Party is not bankrupt or insolvent and no application has been filed in respect of insolvency in respect of such Party. No receiver or an administrative receiver of such Party has been appointed and no proceedings have been filed or steps have been taken against such Party under which such a Person might be appointed;
- (e) The execution, delivery and performance of its obligations under this Agreement by such Party does not and will not:
 - (i) Contravene or conflict with any of the provisions of its constitutional documents, bye-laws or memorandum or articles of association, as the case may be;
 - (ii) contravene any Law, regulation or order of any government, regulatory or other official body or agency or any judgment or decree of any court having jurisdiction over it; or
 - (iii) conflict with or result in any breach or default under any agreement, instrument, regulation, licence or authorization binding upon it or any of its assets.

- 4.2 The Company and the Promoters hereby agree to jointly and severally indemnify, defend and hold harmless, the Purchaser, its officers and directors (***Purchaser Indemnitees***), from and against any and all losses suffered or incurred by the Purchaser a consequence of breach of any of the warranties or covenants by the Company and/or the Promoters under this Agreement.

The term “***losses***” for the purposes of this Clause 4.2 shall mean all losses, claims, demands, liabilities, obligations, fines, costs (including costs and expenses incurred in respect of an indemnity claim), and damages (whether or not resulting from third party claims or otherwise), including interest and penalties with respect thereto and out-of-pocket expenses, including reasonable attorneys’ and accountants’ fees and disbursements and shall include any diminution in the value of the securities held by the Purchaser in the Company.

- 4.3 The Seller represents and warrants to the Purchaser as of the Execution Date and the Closing Date that:

- (a) The Seller holds the whole of the right, title and interest in the Sale Shares, free from all claims, liens and Encumbrances.
- (b) The Seller has not received notice of any action or investigation or other proceedings of any nature whatsoever, by any Governmental Authority or any other Person pending, or threatened, against the Seller, which would restrain, prohibit or otherwise challenge the transactions contemplated by this Agreement.
- (c) The Sale Shares presently registered in the names of the Seller are fully paid-up and legally and beneficially owned by them, free and clear of any Encumbrance, and there is no option, right to acquire, mortgage, charge, pledge, lien or other form of security or Encumbrance on, over or affecting these Sale Shares or any of them or any contract or commitment to give or create any of the foregoing in respect of these Sale Shares, and the Seller has not received notice of any claim by any Person to be entitled to any of the foregoing in respect of these Sale Shares. The Seller is the absolute legal and beneficial owner of the Sale Shares, and has clear and marketable title to such Sale Shares free and clear of all Encumbrances.
- (d) Upon consummation of the transactions contemplated by this Agreement, the Seller will transfer to the Purchaser, good, valid and marketable title to the Sale Shares held by it, free and clear of all liens, claims and Encumbrances.
- (e) The Seller is entitled to transfer the whole of the right, title and interest in the Sale Shares to the Purchaser in accordance with the terms hereof and no other person has any right whatsoever in respect of the Sale Shares.
- (f) No consents, approvals, waivers or permits from the Governmental Authorities are required by any Seller for the execution, delivery and performance of this Agreement.
- (g) No withholding Taxes are, or will be, due from the Seller with respect to the transfer of the Sale Shares contemplated by this Agreement.
- (h) The payments to be made to the Seller in accordance with the terms of this Agreement are not subject to any tax deduction at source or tax collection at source in accordance with the provisions of applicable law including the IT Act.
- (i) There are no pending, subsisting and/or threatened (in writing) proceedings in relation to taxes, as referred to in Section 281 of the IT Act, and there are no pending or outstanding or threatened (in writing) suits or proceedings or outstanding tax demands or written notices against the Seller which, in each case, may render the sale of any of the Sale Shares void and/ or adversely affect the sale and transfer of Sale Shares under Section 281 of the IT Act. All information and other materials provided by the Seller and any factual matters or certifications provided by the Seller and relied upon by the tax advisor/ chartered accountant in preparing the opinion/ certificate dated 18 March 2021 are true, complete and accurate.
- (j) As on the Execution Date or on the Closing Date there are no orders or Laws restraining, enjoining or otherwise making illegal or prohibiting the Seller from selling the Sale Shares. There are no Governmental Authority or any other Person that has instituted in writing (and received by the Seller) any action or investigation to restrain, prohibit or otherwise challenge the sale of any of the Sale Shares by the Seller to the Purchaser and no adverse directions (interim or final) have been passed therein.

It is clarified that for the purposes of this Clause 4, the beneficial interest held by Emerging India Growth Fund (the Fifth Fund) of Canbank Venture Capital Fund in the Sale Shares will not be treated as an Encumbrance on the Sale Shares.

- 4.4 **Indemnification** - The Seller agrees to severally indemnify, defend and hold harmless, the Purchaser Indemnitees, from and against any and all Losses suffered as a consequence of breach of any of the warranties or covenants by the Seller under this Agreement.
- 4.5 If the Seller has a liability arising under any of its obligations under this Agreement to indemnify the Purchaser Indemnitees pursuant to Clause 4, any amounts due in satisfaction of that liability shall be paid in full without deduction or retention (except as required by Law or as otherwise expressly permitted under this Agreement).
- 4.6 The Parties agree that in the event of a breach of any of the covenants herein, in addition to any remedies at Law, the aggrieved Party, without posting any bond, shall be entitled to seek equitable relief in the form of specific performance, temporary restraining order, temporary or permanent injunction or any other equitable remedy which may then be available.
- 4.7 If the Purchaser becomes aware of any written claim for any Loss by a third party (a **Third Party Claim**) after Closing Date, solely in relation to the transfer of Sale Shares under this Agreement, the Purchaser shall as soon as reasonably practicable (but not later than 15 (Fifteen) Business Days from receipt of the Third Party Claim), give notice of the Third Party Claim, to the Seller and the Company and shall ensure that the Seller is given all reasonable facilities in the Company to investigate the Third Party Claim. The Seller will indemnify the Purchaser Indemnitees in respect of any Losses suffered from such Third Party Claim.
- 4.8 The Purchaser shall not be entitled to settle, compromise, or resist any Third-Party Claim without prior consent of the Seller. Provided that, notwithstanding any stated elsewhere in this Agreement, in the event that (i) the Seller chooses not to control the proceedings, or (ii) there is any criminal or regulatory allegation on the Company or the Purchaser, the Purchaser shall have the right to control all proceedings in relation to such Third Party Claim including to settle, such Third Party Claim, at its sole discretion.
- 4.9 Each of the Purchaser and the Seller:
- (a) acknowledge that in agreeing to enter into this Agreement, it has relied on representation, warranty or other assurance expressly provided under this Agreement and has not relied on any other implied representation, warranty or other assurance made by or on behalf of any other Party before entering into of this Agreement;
 - (b) waive all rights and remedies which, might otherwise be available to it in respect of any representation, warranty or other assurance, which is not expressly covered herein; and
 - (c) acknowledge and agree that no implied representation, warranty or other assurance may form the basis of, or be pleaded in connection with, any claim made by it under or in connection with this Agreement.
- 4.10 It is clarified that for the purposes of this Clause 4, the Purchaser shall not be entitled to recover any payment from the Seller more than once in respect of the same cause of action.

5. COMPANY COVENANTS

- 5.1 The Company and the Promoters acknowledge that the CVCFL Recievables are due and payable to the Seller, which amount will be paid on the Closing Date by the Company.
- 5.2 The Company hereby agrees to indemnify the nominee director of Seller to the fullest extent permitted by law from and against any or all liabilities, damages, actions, suits, proceedings, claims, costs, charges and expenses suffered or incurred by or brought or made against the director (including any liability to account to the Company, its subsidiaries or any other Person) as a result of any act matter or thing done or omitted to be done by him in the course of his being a director of the Company or any of its subsidiaries provided such claim does not arise primarily on account of any fraudulent action of such director.

6. TERM AND TERMINATION

- 6.1 This Agreement shall become effective upon the execution by the Parties to this Agreement.
- 6.2 This Agreement may be terminated:
- (a) by the mutual written agreement of the Parties, at any time;
 - (b) by the Purchaser if any event occurs which would constitute a material breach of any of the Seller warranties;
 - (c) by either Party, if Closing is not consummated by the Long Stop Date; and
 - (d) by the Purchaser or Seller at any time prior to the Closing, in the event that any applicable Law becomes effective restraining, enjoining or otherwise prohibiting or making illegal the consummation of the transactions contemplated hereunder.

If any of the Parties terminate this Agreement under Clause 6.2, none of the Parties will have any claim of any nature against the other under this Agreement.

7. COUNTERPARTS

This Agreement may be entered into in any number of counterparts and by the Parties to it on separate counterparts, each of which is an original, but all of which together constitute one and the same instrument.

8. SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable, then such provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this Agreement but without invalidating any of the remaining provisions of this Agreement. The Parties shall then use all reasonable endeavours to replace the invalid or unenforceable provision by a valid and enforceable substitute provision the effect of which is as close as possible to the intended effect of the invalid or unenforceable provision.

9. VARIATION

No variation of this Agreement (or of any of the documents referred to in this Agreement) shall be valid unless it is in writing and signed by or on behalf of each of the Parties to it. The expression "variation" shall include any variation, supplement, deletion or replacement however effected.

10. NO ASSIGNMENT

No Party may assign or transfer its rights under this Agreement in any form whatsoever, without the prior consent of the other Parties.

11. GOVERNING LAW AND JURISDICTION

This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of India. Subject to the provisions of Clause 12 below, the courts at Bengaluru, India shall have exclusive jurisdiction in relation to the enforcement of any awards provided for under Clause 12 below and in relation to any interim orders arising out of this Agreement.

12. DISPUTE RESOLUTION

12.1 In the event of any dispute, controversy or claim arising out of, relating to, or in connection with this Agreement, or the breach, termination or validity hereof, the Parties shall endeavour to resolve the same through mutual discussion. In the event that such disputes and differences cannot be resolved within 30 (Thirty) days from the date on which the discussions began, the dispute shall be finally settled exclusively by arbitration. The arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 in effect at the time of the arbitration, except as they may be modified by mutual agreement of the Parties read with the Arbitration Centre - Karnataka (Domestic and International), Rules 2012. The seat of the arbitration shall be Bengaluru. The arbitration shall be conducted in the English language.

12.2 The arbitration shall be conducted by three arbitrators. The Seller and the Purchaser shall appoint one arbitrator each, and the two arbitrators appointed by the parties shall, within 30 (thirty) days of the appointment of the second arbitrator, agree upon a third arbitrator who shall act as the presiding arbitrator. If the third arbitrator has not been agreed within this time period, the third arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996.

13. COSTS

13.1 Subject to Clause 13.2 and except as otherwise provided in this Agreement, each Party shall be responsible for its own costs, charges and other expenses (including those of its Affiliates) incurred in connection with the transactions contemplated under this Agreement.

13.2 The Purchaser shall bear any stamp duty payable in respect of this Agreement and transfer of the Sale Shares.

14. NOTICES

14.1 Any notice in connection with this Agreement shall be in writing in English and delivered by hand, fax, registered post or courier using an internationally recognised courier company. A notice shall be effective upon receipt and shall be deemed to have been received (i) at the time of delivery, if delivered by hand, registered post or courier or (ii) at the time of transmission if delivered by fax provided that, in either case, where delivery occurs outside working hours, notice shall be deemed to have been received at the start of working hours on the next following Business Day.

14.2 The addresses and fax numbers of the parties for the purpose of Clause 14.1 are:

Seller	Address:	Fax:
	Canbank Venture Capital Fund Ltd., 6 th Floor, Naveen Complex, No.14, M G Road, Bangalore-560001.	-
For the attention of:	Managing Director, Canbank Venture Capital Fund Ltd.	-
Purchaser	Address:	Fax:
	2 nd , 3 rd & 4 th Floor, Shivalik Plaza-A, Nr. ATIRA, I.I.M. Road, Ahmedabad-380015, Gujarat INDIA	+91 79 3001 3010
For the attention of:	Mr. Ajay Tandon, Managing Director	-
Company	Address:	Fax:
	Devarahosahally, Sompura Hobli Nelamangala, Taluk, Bengaluru, Karnataka 562111	NA
For the attention of:	Dr. S.N. Vinaya Babu, Managing Director	NA
Promoters	Address:	Fax:
	Devarahosahally, Sompura Hobli Nelamangala, Taluk, Bengaluru, Karnataka 562111	NA
For the attention of:	Dr. S.N. Vinaya Babu, Managing Director	NA

15. CONFLICT

15.1 If there is any conflict between the terms of this Agreement and any other agreement, this Agreement shall prevail unless (i) such other agreement expressly states that it overrides this Agreement in the relevant respect and (ii) the Seller and the Purchaser are either also parties to that other agreement or otherwise expressly agree in writing that such other agreement shall override this Agreement in that respect. It is clarified

that until the achievement of Closing on the Closing Date, the provisions of CVCFL SSHA will continue to be valid and subsisting.

16. CONFIDENTIALITY

16.1 Each Party agrees and undertakes that that it shall not reveal and shall use its reasonable efforts to ensure that its directors, officers, managers, employees (including those on secondment), Affiliates, legal, financial and professional advisors and bankers (collectively, **Representatives**) to whom Confidential Information is made available, do not reveal, to any third party, any Confidential Information without the prior written consent of the concerned Party.

16.2 The term **Confidential Information**, as used in this Agreement, means any information concerning the organisation, business, intellectual property, technology, trade secrets, know-how, finance, transactions or affairs of the Company, including any information made available pursuant to provisions of this Agreement, including to a Purchaser nominees on the board of directors of the Company, and (b) any information provided by the Seller to the Purchaser concerning the organisation, business, finance, transactions or affairs of the Seller and / or its Affiliates.

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SCHEDULE 1

DETAILS OF PROMOTERS

Sl. No.	Name of the Promoter	Percentage of shareholding in the Company	No. of Shares
1.	S.N. Vinay Babu	64.27249	45,90,909
2.	Kiran Kumar P	0.954545	68,182

IN WITNESS WHEREOF, this Agreement has been signed by and on behalf of the Parties on the day and year first before written.

SIGNED by the **COMPANY, BIONEEDS
INDIA PRIVATE LIMITED**

By: **Dr. S. N. Vinaya Babu**

Title: **Managing Director**

In the presence of: **Prasanna Bhat**

IN WITNESS WHEREOF, this Agreement has been signed by and on behalf of the Parties on the day and year first before written.

SIGNED by the **PROMOTER**,

By: **Dr. S. N. Vinaya Babu**

Title: **Managing Director**

In the presence of: **Prasanna Bhat**

IN WITNESS WHEREOF, this Agreement has been signed by and on behalf of the Parties on the day and year first before written.

SIGNED by the **PROMOTER**,

By: **Mr. Kiran Kumar**

Title: **Whole Time Director**

In the presence of: **Venu Madhava K, CFO**

IN WITNESS WHEREOF, this Agreement has been signed by and on behalf of the Parties on the day and year first before written.

SIGNED by the PURCHASER,
VEEDA CLINICAL RESEARCH PRIVATE
LIMITED

By: Mr. Ajay Tandon



Title: Managing Director

In the presence of: Nitya Tandon



IN WITNESS WHEREOF, this Agreement has been signed by and on behalf of the Parties on the day and year first before written.

SIGNED by the SELLER,
CANBANK VENTURE CAPITAL FUND
LIMITED


By: Mr. Sanjay Kumar

Title: Managing Director

In the presence of: Mr. R Chakravarthi

