

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बँक व कोषागार पावती
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

24711653475687



Bank/Branch: IBKL - 6910004/MUMBAI MAIN BRANCH, CUFFE PARADE
Pmt Txn id : 2938043348 Stationery No: 24711653475687
Pmt DtTime : 25-JUN-2025@10:30:33 Print DtTime : 26-JUN-2025 10:36:02
ChallanIdNo: 69103332025062550074 GRAS GRN : MH004321494202526S
District : 7101-MUMBAI Office Name : IGR182-BOM1_MUMBAI CITY
GRN Date : 25-Jun-2025@10:30:34

StDuty Schm: 0030045501-75/STAMP DUTY
StDuty Amt : R 31,000/- (Rs Three One, Zero Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees
RgnFee Amt : R 0/- (Rs Zero only)

Article : 5(h) (A) (iv)--Agreement creating right and having monetary value
Prop Mvblty: N.A. Consideration: R 30,00,00,144/-
Prop Descr : SHARE PURCHASE AGREEMENT

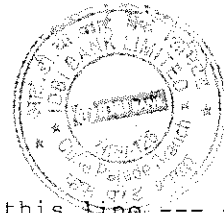
Duty Payer: PAN-AADCA0463D, ALL TIME PLASTICS LIMITED

Other Party: PAN-AACTI0260L, ABAKKUS FOUR2EIGHT OPPORTUNITIES FUND

Bank official1 Name & Signature

Signature
176089

Signature
1266-18



Bank official2 Name & Signature

--- Space for customer/office use - - - Please write below this line ---

**SHARE PURCHASE AGREEMENT
AMONGST**

Abakkus Four2Eight Opportunities Fund

AND

Kailesh Punamchand Shah

AND

Bhupesh Punamchand Shah

AND

Nilesh Punamchand Shah

AND

All Time Plastics Limited

27 June 2025

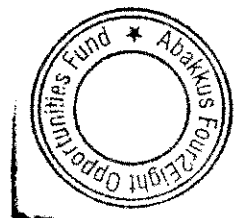
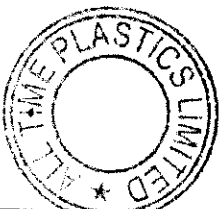
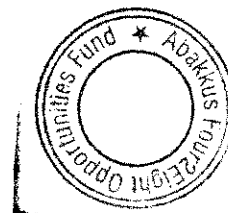
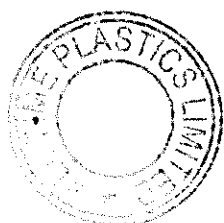


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SHARE PURCHASE AGREEMENT

This Share Purchase Agreement ("**Agreement**") is made on this 27th day of June, 2025 at Mumbai ("**Execution Date**");

BY AND AMONG:

1. **Abakkus Four2Eight Opportunities Fund**, an alternative investment scheme of India – Ahead Private Equity Trust, and which is registered as a Category II Alternative Investment Fund with registration number IN/AIF2/21-22/0980 pursuant to the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, and acting through its trustee, Axis Trustee Services Limited, a company registered under the provisions of Companies Act, 1956, having its registered office at Axis House, Bombay Dyeing Mills Compound, P B Marg, Worli, Mumbai- 400025, India, and represented by its Investment Manager, Abakkus Asset Manager Private Limited, a company registered under the provisions of Companies Act, 2013, having its registered office at 6th Floor, Param House, Shanti Nagar, Near Grand Hyatt, Off SCLR, Santacruz East, Mumbai – 400 055. (hereinafter referred to as "**Purchaser**", which expression shall be deemed to include, unless repugnant to the meaning or context thereof its successors-in-interest, and permitted assigns) of the **FIRST PART**;
2. **Kailesh Punamchand Shah**, son of Punamchand Shah an Indian resident, presently residing at 1502, Springs, GD Ambekar Road, Dadar East, Near Wadala Telephone Exchange, Dadar, Mumbai – 400014 and holding PAN card, bearing number ADPS5761K, (hereinafter referred to as "**Seller 1**" which expression shall, unless contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **SECOND PART**;
3. **Bhupesh Punamchand Shah** son of Punamchand Shah an Indian resident, presently residing at Flat No 174, Floor 17th, A Wing, Kalpataru Avana, off Dr. S. S Rao Road, Near ITC Central, Parel East, Mumbai – 400012 and holding PAN card, bearing number ABCPS9614B, (hereinafter referred to as "**Seller 2**" which expression shall, unless contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **THIRD PART**;
4. **Nilesh Punamchand Shah**, son of Punamchand Shah, an Indian resident, presently residing at 701, Rustom Villa, 751, Dr Ghanti Road, Parsi Colony, Dadar East, Dadar, Mumbai – 400014, and holding PAN card, bearing number AADPS5762L, (hereinafter referred to as "**Seller 3**" which expression shall, unless contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **FOURTH PART**;

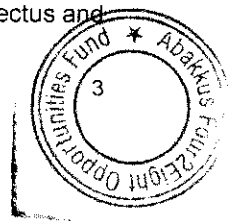
AND

5. **All Time Plastics Limited**, a public limited company governed under the Companies Act, 2013 having corporate identity number U25209MH2001PLC131139 and having its registered office at B-30, Royal Industrial Estate Wadala, Mumbai-400031, India, (hereinafter referred to as the "**Company**", which expression shall, unless repugnant to the context or the meaning thereof be deemed to mean and include its successors-in interest and permitted assigns) of the **FIFTH PART**.

The Purchaser, Seller 1, Seller 2, Seller 3 and the Company are collectively referred to as the "**Parties**" and individually as the "**Party**". Each of Seller 1, Seller 2 and Seller 3 will be individually referred to as a '**Seller**' and collectively referred to as "**Sellers**".

WHEREAS:

- A. The Company is engaged in the business of manufacturing plastic consumerware products for everyday household needs.
- B. The Company proposes to undertake an initial public offer ("**IPO**") of its securities. The Company has filed a draft red herring prospectus ("**DRHP**") with the Securities Exchange Board of India ("**SEBI**") on 30 September 2024 and is proposing to file the red herring prospectus and



prospectus with the relevant Registrar of Companies, Maharashtra at Mumbai ("RoC"), and thereafter file with the SEBI and the stock exchanges.

- C. As part of the pre-IPO placement, the Purchaser is desirous of acquiring, from the Sellers, the Sale Shares (*as defined hereinafter*) and the Sellers are willing to sell the Sale Shares to the Purchaser, on an as-is-where-is basis, in accordance with the terms and conditions set out in this Agreement.
- D. Each Party which is a corporate entity has obtained its requisite approvals for authorising the execution of this Agreement and has provided the other Parties with a certified copy of the same prior to the execution of this Agreement. Further, the Parties have provided to each other all reasonably requested documentation for 'Know Your Customer' and 'Anti Money Laundering' on or prior to signing of this Agreement.
- E. The Parties are, simultaneous with the execution of this Agreement, executing the: (i) SSA (*as defined below*) for the issue and allotment of the Investor Securities (*as defined in the SSA*) by the Company to the Purchaser on the Closing Date (*as defined in the SSA*) in accordance with the terms, and subject to the conditions, set out in the SSA; and (ii) shareholders agreement to record their respective rights and obligations in regard to the management and control of the affairs of the Company and their inter se rights and obligations with the other shareholders ("**Shareholders Agreement**").
- F. Pursuant to the above, the Parties are desirous of entering into this Agreement to govern the terms and conditions relating to the purchase and sale of Sale Shares.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, to the extent not inconsistent with the context thereof or otherwise defined herein, the definitions set out in **Schedule 1** shall apply throughout this Agreement.
- 1.2 The interpretation and / or construction of this Agreement shall be in accordance with the rules of interpretation set out in **Schedule 2**.

2 TRANSACTION AND PURCHASE CONSIDERATION

2.1 Purchase by the Purchaser

Subject to the terms and conditions of this Agreement, the Purchaser hereby agrees to purchase from each Seller, and each Seller hereby agrees to sell and transfer, to the Purchaser, on the Completion Date, the Sale Shares, free from all Encumbrances, for the Purchase Consideration, together with all rights, title and interests attached to such Sale Shares, and free and clear of any and all Encumbrances.

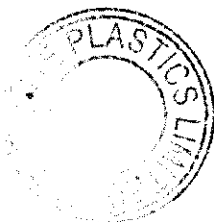
2.2 Payment of Purchase Consideration

The Parties agree that the Purchase Consideration shall be paid without any deduction or withholdings, on the terms and subject to the conditions set out in this Agreement.

- 2.3 The Purchaser acknowledges that it is aware that (i) Sale Shares will be locked in as per Applicable Laws to the extent an IPO is successfully completed; and (ii) there is no guarantee or assurance that the IPO will be successfully completed.

3 CONDITIONS PRECEDENT

- 3.1 The sale and purchase of the Sale Shares shall be conditional on each of the conditions set out below (the "**Conditions Precedent**") having been fulfilled (or waived) in accordance with



this Agreement prior to the Long Stop Date:

3.1.1 Each Seller shall have obtained a certification from an independent chartered accountant, in a form and manner acceptable to the Purchaser, stating that there are no tax proceedings under the Income Tax Act, 1961 or any liability for any unpaid income tax in India pending against the Seller, including any proceedings under the Section 281 of the Income Tax Act, 1961 and Section 81 of the GST Laws in respect of the transaction contemplated under this Agreement.

3.2 The Parties hereby agree to cooperate with each other in good faith and provide all requisite assistance and documentation for the satisfaction of the Conditions Precedent. If any Party becomes aware of any event or circumstance that will or may prevent or delay any of the Conditions Precedent from being satisfied, the relevant Party shall forthwith notify the other Parties in writing of the same.

3.3 Upon fulfilment of the Condition Precedent under this Clause 3 the Sellers shall confirm such fulfilment to the Purchaser in the format set out at **Schedule 4** (*Format of CP Fulfilment Notice*).

4 COMPLETION

4.1 Each Party shall use its best endeavours to achieve Completion.

4.2 Subject to the fulfilment of the Conditions Precedent (other than as waived or deferred as mutually agreed between the parties) Completion shall take place during business hours on a day ("**Completion Date**") which is 2 (two) Business Days after issuance of CP Fulfilment Notice.

4.3 Completion Actions

On the Completion Date, the Parties shall carry out the following actions or deliver the following documents in the order stated hereunder:

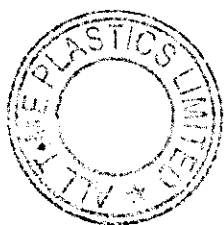
4.3.1 The Seller(s) shall provide evidence of payment of stamp duty for the whole transaction, including for executing this Agreement and for transfer of the Sale Shares. The Purchaser shall reimburse fifty percent of the stamp duty paid as per this Clause 4.3.1 to the Seller(s) as the case may be.

4.3.2 Subject to the receipt of the documents referred to in Clause 4.3.1, the Purchase Consideration shall be paid by the Purchaser to each Seller through irrevocable wire transfer instructions to the bank account of each Seller as per details set out in **Schedule 5**, and the Purchaser shall provide the relevant documentation to the Sellers evidencing such remittance:

4.3.3 Immediately upon receipt of the Purchase Consideration in its bank account, each Seller shall deliver to its Depository Participant, the duly executed delivery instructions, in the prescribed form, for the transfer of the Sale Shares from the Seller's Demat Account to the Purchaser's Demat Account.

4.3.4 The Company should convene a meeting of the Board to pass appropriate resolutions to:

- (i) take on record the sale and transfer of the Sale Shares in favour of the Purchaser;
- (ii) make necessary entries in the register of members maintained by the Company to reflect the Purchaser as the sole owner of the Sale Shares; and
- (iii) authorising the filing of necessary forms with the RoC and other Governmental



Authorities and performance of such other actions as may be necessary under Applicable Laws to give effect to the above resolutions;

and deliver to the Purchaser, certified copies of such resolutions.

- 4.3.5 The Company should enter the names of the Purchaser in the records of the Company (including in the register of members maintained under Applicable Laws) as the sole owner of the Sale Shares.
- 4.3.6 The Investor Securities should have been issued and allotted in terms of the SSA, and all closing actions under the SSA should have been consummated in accordance with its terms.
- 4.4 All actions contemplated by Clause 4.3 above to be completed on the Completion Date shall be deemed to occur simultaneously and no action shall be deemed to be consummated unless all such actions are consummated. Notwithstanding the provisions of Clause 4.3 hereto, all actions to be taken and all documents to be executed and delivered by the Parties hereunder at Completion and the coming into effect on the Completion Date, of all the documents referred to in this Agreement shall be deemed to have been taken and executed and to have come into effect simultaneously and no actions shall be deemed to have been taken nor documents executed or delivered and no documents shall be deemed to have come into effect on the Completion Date until all such agreements/deeds/documents have been taken, executed, delivered and have come into effect.

5 REPRESENTATIONS AND WARRANTIES

5.1 Seller Representations and Warranties

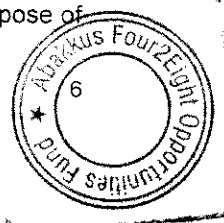
As of the Execution Date and the Completion Date, each Seller hereby severally warrants to the Purchaser that:

- (a) he/she has the power and authority to execute, deliver and perform this Agreement;
- (b) the execution, delivery and performance of this Agreement do not violate Applicable Law;
- (c) other than as disclosed prior to the date of this Agreement or under Clause 3.1.1, there are no outstanding Tax demands and / or pending Tax proceedings under the IT Act against the Seller which would render the sale of the Sale Shares void under Section 281 of the IT Act. No written notice under Rule 2 of the Second Schedule of the IT Act has been served on the Seller;
- (d) he/she has all necessary Approvals required to be obtained by it for the execution, delivery and performance of this Agreement; and
- (e) he/she is the sole legal and beneficial owner of the Sale Shares and as on the Completion Date, the Sale Shares shall be free and clear of any Encumbrance, and has clear and marketable title to the Sale Shares.

5.2 Purchaser Representations and Warranties

As of the Execution Date and the Completion Date, the Purchaser hereby warrants to the Sellers that:

- (a) it is duly incorporated and validly existing under the laws of its country of incorporation;
- (b) it has the power and authority to execute, deliver and perform this Agreement;
- (c) the execution, delivery and performance of the Agreement has been duly authorised and approved by passing various resolutions as would be required for the purpose of



the transaction and do not require any further corporate approvals and/or authorizations;

- (d) the execution, delivery and performance of this Agreement do not violate Applicable Law, the contents of the Purchaser's constituent documents;
 - (e) it has all necessary Approvals required to be obtained by it for the execution, delivery and performance of this Agreement;
 - (f) the Purchaser does not require an Approval from the Government of India, pursuant to Press Note No. 3 for the acquisition of the Sale Shares from the Sellers pursuant to this Agreement;
 - (g) the Purchaser is not insolvent within the meaning of applicable law or unable to pay its debts under the insolvency laws of any applicable jurisdiction and has not stopped paying its debts as they fall due. No order has been made, petition presented, or resolution passed for the winding up of the Purchaser. No administrator or any receiver or manager has been appointed by any Person in respect of the Purchaser or any of its assets and no steps have been taken to initiate any such appointment and no voluntary arrangement has been proposed. The Purchaser has not become subject to any analogous proceedings, appointments, or arrangements under the laws of any applicable jurisdiction;
 - (h) the Purchaser has sufficient financial resources to perform its payment obligations under this Agreement;
 - (i) the Purchase Consideration remitted or to be remitted by Purchaser (including any portion thereof) at Completion is not derived from or related to any illegal activities, including money laundering activities;
 - (j) with respect to its investment in the Company: (a) the Purchaser has complied with, anti-corruption laws, anti-money laundering laws and sanctions applicable to the Purchaser; and (b) no suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Purchaser for breach of anti-corruption laws, anti-money laundering laws and sanctions applicable to the Purchaser is pending or, to the knowledge of the Purchaser, threatened; and
 - (k) it is not relying on any statement, representation or warranty, oral or written, express or implied, made by any Seller or any of its Affiliates or representatives other than the representations and warranties, as specifically provided in Clause 5.1 of this Agreement.
- 5.3 Each of the Seller's warranties provided under Clause 5.1 shall be separate and independent and (unless expressly provided otherwise) shall not be limited by reference to any other Seller's Warranty or by anything in this Agreement. Except for the Seller's warranties provided under Clause 5.1, no other representations or warranties (whether implied by applicable law or otherwise) have been given or made by any Seller to the Purchaser. Without prejudice to the generality of the aforesaid, the Parties acknowledge and agree that no representations or warranties (whether implied by applicable law or otherwise) have been given or made by any Seller in respect of the Company, including with respect to the Company's business, performance, operations, assets, condition (financial or otherwise) and / or prospects.
- 6 INDEMNIFICATION**
- 6.1 Subject to the terms of this Agreement, on and from the Completion Date, each Seller severally (the relevant Seller being in such case referred as the "**Seller Indemnifying Party**") shall indemnify and hold harmless the Purchaser (the "**Purchaser Indemnified Party**"), from and against any and all Losses of such Purchaser Indemnified Party, to the extent they are the direct result of any misrepresentation, inaccuracy or breach by such Seller of any of the warranties provided by such Seller under Clause 5.1.



- 6.2 The Purchaser ("**Purchaser Indemnifying Party**") shall indemnify and hold harmless each Seller (the "**Seller Indemnified Party**"), from and against any and all Losses of such Seller Indemnified Party, to the extent they are the direct result of any misrepresentation, inaccuracy or breach by the Purchaser of any of the warranties provided under Clause 5.2.
- 6.3 For the purposes of this Agreement, each of the Seller Indemnifying Party and the Purchaser Indemnifying Party shall be referred to as the "**Indemnifying Party**" and each of the Purchaser Indemnified Party and the Seller Indemnified Party shall be referred to as the "**Indemnified Party**".
- 6.4 Any claim for indemnity pursuant to Clauses 6.1 or 6.2 ("**Claim**") may be made by the Indemnified Party by giving written notice ("**Indemnity Notice**") to the Indemnifying Party promptly and, in any event, no later than 30 (thirty) Business Days of the Indemnified Party becoming aware of the circumstance or matter giving rise to such Claim. The Indemnity Notice shall specify: (a) details of Losses claimed, if ascertainable; (b) the events and circumstances giving rise to the Losses; and (c) specific provision of the Agreement pursuant to which such Claim is being made.
- 6.5 Within 30 (thirty) Business Days of receipt of the Indemnity Notice, the Indemnifying Party may accept or dispute (in full or in part), the Claim raised, by the Indemnified Parties under the Indemnity Notice and, where accepted, make the payments in relation to such accepted and undisputed Claims, within 20 (twenty) Business Days of such acceptance by the Indemnifying Party of the Claim made under the Indemnity Notice.
- 6.6 In the event the Claim is disputed by the Indemnifying Party, the Indemnifying Party shall provide written notice to the Indemnified Party within 30 (thirty) Business Days of receipt of the Indemnity Notice, which dispute shall then be subject to Clause 7.2 below.
- 6.7 The indemnification obligations of the Seller under this Agreement shall be subject to the limitations as provided in **Schedule 3**.
- 6.8 The Indemnified Party shall take all reasonable steps and pursue all legal rights and remedies to avoid or mitigate any Losses which are subject to indemnification under Clauses 6.1 and 6.2 and the Parties shall extend reasonable cooperation to each other in this regard.
- 6.9 The Indemnified Party acknowledges and agrees that its sole and exclusive monetary remedy for any breach under this Agreement shall be the right to indemnification set forth in this Clause 6.

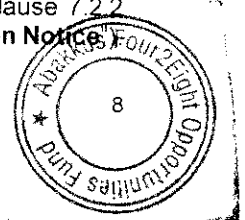
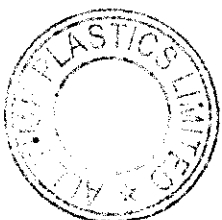
7 GOVERNING LAW AND DISPUTE RESOLUTION

7.1 Governing Law and Jurisdiction

- 7.1.1 This Agreement shall be governed by, and interpreted in accordance with, the laws of India.
- 7.1.2 Subject to the provisions of Clause 7.2 below, the courts in Mumbai, India shall have exclusive jurisdiction in relation to all matters arising out of this Agreement.

7.2 Dispute Resolution

- 7.2.1 In the event any dispute, controversy or claim between the Parties arises out of or in connection with this Agreement, including the breach, termination or invalidity thereof ("**Dispute**"), the Parties shall use their respective reasonable endeavours to negotiate with a view to resolving the Dispute amicably. If a Party gives the other Party notice that a Dispute has arisen (a "**Dispute Notice**") and the Parties are unable to resolve the Dispute amicably within 30 (thirty) days of service of the Dispute Notice, then the Dispute shall be referred to arbitration in accordance with the terms of Clause 7.2.2 below by delivery of a written notice by a Party to the other Party ("**Arbitration Notice**").



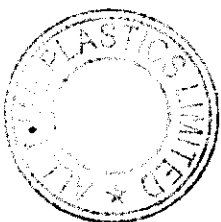
- 7.2.2 Subject to Clause 7.2.1 above, any and all disputes arising from this Agreement shall be referred to arbitration under the Indian Arbitration and Conciliation Act, 1996.
- 7.2.3 The seat of arbitration shall be India, and the venue of the proceedings shall be Mumbai. All proceedings in the arbitration shall be conducted in English.
- 7.2.4 The arbitral tribunal shall consist of total 3 (three) arbitrators, 1 (one) being appointed by the claimant, 1 (one) being appointed by the respondent and the 2 (two) arbitrators so appointed shall appoint the third arbitrator. Each of the claimant and the respondent shall appoint 1 (one) arbitrator within 30 (thirty) days of receipt of the Arbitration Notice, and the 2 (two) arbitrators so appointed shall appoint a third arbitrator.
- 7.2.5 The Parties acknowledge and agree that the arbitration shall be kept confidential and that the existence of the proceeding and any element of it (including, without limitation, any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions, and any awards) shall not be disclosed beyond the tribunal, the Parties, their advisors or counsel and any Person necessary to the conduct of the proceeding, except insofar as:
- (a) otherwise required by provisions of Applicable Law from which the Parties cannot derogate; or
 - (b) necessary to protect or pursue a legal right or to enforce or challenge an award in bona fide legal proceedings before a state court or other judicial authority.
- 7.2.6 The award of the arbitral tribunal shall be in writing.
- 7.2.7 Parties acknowledge and agree that when contemporaneous disputes arise under this Agreement or SSA or Shareholder Agreement and are to be referred to arbitration, Parties will refer all such disputes to the same tribunal unless it is impermissible to do so in compliance with the Applicable Law / arbitration rules.
- 7.2.8 When a Dispute has arisen and is under arbitration, except for the matters in dispute, the Parties shall continue to exercise their other rights and perform their respective obligations and duties under this Agreement.

8 TERMINATION

- 8.1 This Agreement may be terminated prior to the Completion Date at any time by mutual consent of the Purchaser and the Sellers in writing or would terminate automatically on the Long Stop Date provided Completion has not occurred.
- 8.2 The provisions of Clauses 1 (*Definitions and Interpretation*) 7 (*Governing Law and Dispute Resolution*), Clause 8.2, 9 (*Notices*) and 10 (*Miscellaneous*) shall survive the termination of this Agreement.

9 NOTICES

- 9.1 Notices. Each notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent to the relevant Party at its address set out below (or such other address as the addressee has by 5 (five) Business Days' prior written notice specified to the other Parties). Any notice, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered: (a) if delivered in person or by courier, when proof of delivery is obtained by the delivering Party; (b) if sent by internationally recognised courier, recorded delivery, special delivery or registered post, at 10 a.m. on the 3rd (third) Business Day from the date of posting; (c) by way of email, as soon as the email leaves the system of the sender to be transmitted to the addressee (unless communication is received of failure to deliver the email).



- 9.2 The initial address and facsimile for the Parties for the purposes of the Agreement are:

If to the Sellers:

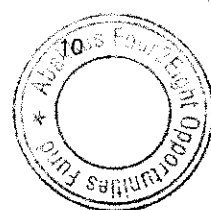
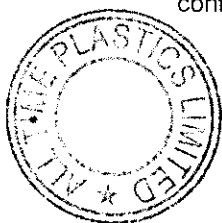
Name : Mr. Kailesh Punamchand Shah
Address : B-30, Royal Industrial Estate, Naigaum Cross Road, Wadala, Mumbai - 400031
Attention : +91-22-66208900
Email : kailesh@alltimeplastics.com

If to the Purchaser:

Name : Abakkus Four2Eight Opportunities Fund
Address : Abakkus Corporate Center, 6th Floor, Param House, Shanti Nagar, Near Grand Hyatt, Off SCLR, Santacruz East, Mumbai – 400 055.
Attention : Mr. Biharilal Deora
Email : complianceteam@abakkusinvest.com

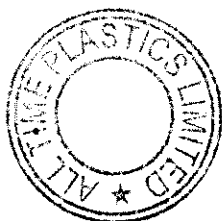
10 MISCELLANEOUS

- 10.1 Relationship. This Agreement does not create a relationship of employment, agency or partnership between the Parties.
- 10.2 Further Action. Each Party agrees to perform (or procure the performance of) all further acts and things (including the execution and delivery of, or procuring the execution and delivery of, all deeds and documents that may be required by Applicable Law or as may be necessary, required or advisable, procuring the convening of all meetings, the giving of all necessary waivers and consents and the passing of all resolutions and otherwise exercising all powers and rights available to them) as the other Party may reasonably require to effectively carry on the full intent and meaning of this Agreement and to complete the transactions contemplated hereunder.
- 10.3 Assignment. This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors of the Parties hereto. No right, benefit, interest or obligation under this Agreement may be assigned or transferred by any Party or by operation of Applicable Laws or otherwise without the prior written consent of the other Parties.
- 10.4 Amendments and Waiver. No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by or on behalf of the Parties. The failure of a Party at any time to require performance of any obligation under this Agreement is not a waiver of that Party's right: (a) to claim damages for breach of that obligation; and (b) at any other time to require performance of that or any other obligation under this Agreement, unless written notice to that effect is given by the Party purporting to make such waiver. Any such waiver shall be limited to the specific breach waived. Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of this Agreement, or of the subsequent breach, or acquiescence to or recognition of rights other than as expressly contemplated in this Agreement.
- 10.5 Independent Rights. Each of the rights of the Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.
- 10.6 Specific Performance. The Parties acknowledge and agree that damages may not be an adequate remedy and the Parties shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Party from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to



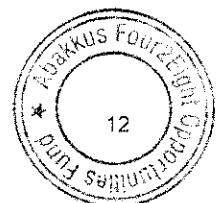
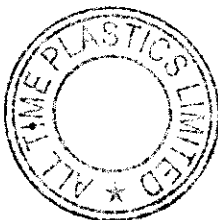
any other rights and remedies the Parties may have at law or in equity.

- 10.7 Severability. Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part. In the event any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any Applicable Laws or regulation or government policy, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law. Notwithstanding the foregoing, any provision which cannot be amended as may be necessary to make it valid and effective shall be deemed to be deleted from this Agreement and any such deletion shall not affect the enforceability of the remainder of this Agreement not so deleted; *provided that*, the fundamental terms of the Agreement are not altered.
- 10.8 Cost and Expenses. Each of the Parties hereto shall pay their own costs and expenses (including the fees and costs of any financial or technical advisors, lawyers or accountants engaged by it) relating to the negotiation, preparation and execution of this Agreement. Notwithstanding the foregoing, the Purchaser and the Seller(s) shall equally bear the stamp duty payable in connection with this Agreement.
- 10.9 Entire Agreement. This Agreement shall contain the entire understanding of the Parties and shall supersede all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof.
- 10.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, and all such counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by telecopier, facsimile or other electronic transmission (i.e., a "pdf" or "tif") shall be effective as delivery of an executed counterpart thereof.
- 10.11 Confidentiality.
- 10.11.1 This Agreement, and all information exchanged between the Parties under this Agreement or during the negotiations preceding this Agreement ("**Confidential Information**"), are confidential to them and shall not be disclosed to any Person that is not a Party to the Agreement by any of the Parties. Parties shall hold in strictest confidence, not use or disclose to any third Person, and take all necessary precautions to secure any Confidential Information of the other Parties. All Confidential Information disclosed by a Party hereto to any other Party shall be kept confidential by the Party receiving such information and shall not be used by such Party other than in connection with this Agreement.
- 10.11.2 The obligation of confidentiality under Clause 10.11.1 shall not apply to:
- (a) the disclosure of information, which, at the date of disclosure, is in, or after the date of disclosure, comes into, the public domain;
 - (b) any disclosure of information required by Applicable Law, or any Governmental Authority, *provided that*, save where giving notice to the other Party is prohibited by Applicable Law: (i) it gives the disclosing Party as much notice of such disclosure as practicable; and (ii) where notice of disclosure is not prohibited and is given in accordance with this Clause 10.11.2, takes into account the reasonable requests of the disclosing Party in relation to the content, timing and manner of such disclosure;



- (c) information which is independently developed by the recipient from information provided or obtained other than pursuant to or in connection with this Agreement;
 - (d) the disclosure by any Party in confidence to its Affiliate, or any director, officer, shareholder, investor, partner, source of capital, employees, and professional and other advisers and consultants of that Party or Affiliate, who are made aware of the confidentiality requirements hereunder or are subject to confidentiality requirements whether under a contract, professional ethics, fiduciary or otherwise;
 - (e) disclosure in connection with the IPO of the Company pursuant to the Applicable Law. The Company is expressly permitted to disclose the contents of this Agreement in the updated draft red herring prospectus, the red herring prospectus, the prospectus, and other documents in connection with the IPO (collectively, "**Offer Documents**") and to include a copy of this Agreement as a material document which would be filed with the RoC along with the red herring prospectus/prospectus filed in relation to the IPO and to include copies of this Agreement as material documents for inspection at the registered office of the Company or electronically on the Company's website, to the extent required under Applicable Law; or
 - (f) any disclosure of information to a Party's professional advisors being subject to the confidentiality obligations contained in this Agreement.
- 10.12 Rights of Third Parties. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties hereto any rights or remedies under or by reason of this Agreement or any transaction contemplated by this Agreement.
- 10.13 Time. Any date or period as set out in any Clause of this Agreement may be extended with the written consent of the Parties failing which time shall be of the essence.

[Signature pages to be inserted]



SCHEDULE 1

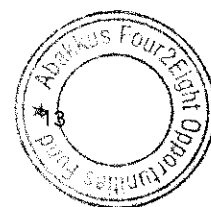
DEFINITIONS

In this Agreement: (a) capitalized terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; and (b) the following terms shall have the following meanings ascribed to them herein below:

- (a) **"Affiliate(s)"** means in relation to any Person, any Person that Controls, is Controlled by or is under common Control with such Person and also, in the case of a natural Person, any Relative of such Person, in each case from time to time.

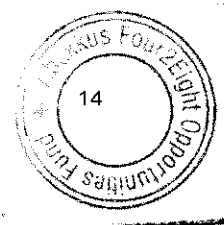
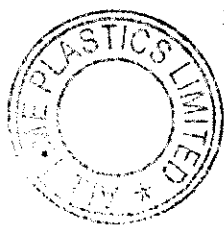
For the purpose of this definition, a Person shall be deemed to be in **"Control"** or **"Controlling"** another Person if such first referred Person, directly or indirectly, through one or more of its Affiliates: (i) owns more than 50% of the voting securities of such other Person; (ii) has the right or power to appoint the majority of the board of directors or other management body of such other Person; or (iii) has the right or power, directly or indirectly, to direct or cause the direction of management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise. The term **"Controlled"** shall be construed according to the foregoing;

- (b) **"Agreement"** means this agreement along with the Schedules and Annexes attached hereto, as amended from time to time;
- (c) **"Applicable Law"** means: (i) statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, listing agreements, notifications, guidelines or policies of any applicable jurisdiction (including jurisdictions in which the relevant Party is incorporated and/or carrying on any business or activities); (ii) administrative interpretation, writ, injunction, directions, directives, judgment, arbitral award, decree, orders or consents of any Governmental Authority, or agreements with, any Governmental Authority; (iii) rules of any recognized stock exchange; and (iv) international treaties, conventions and protocols; in each case as applicable and as may be in force and have effect of law from time to time and including any amendments which have a retrospective effect;
- (d) **"Approvals"** means approvals, permissions, consents, registrations, exemption orders, waivers, permits, no-objection certificates, certificates, filings, concessions, licenses and other authorisations required to be obtained from any Governmental Authorities, under Applicable Laws;
- (e) **"Arbitration Notice"** has the meaning ascribed to it in Clause 7.2.1;
- (f) **"Business Day"** means any day other than a Saturday, Sunday or any day on which banks in Mumbai are closed;
- (g) **"Claim"** has the meaning ascribed to it in Clause 6.4;
- (h) **"Company"** has the meaning ascribed to it in Recital A;
- (i) **"Completion"** means the completion of the transfer of the Sale Shares from each Seller to the Purchaser, in accordance with terms of this Agreement;
- (j) **"Completion Date"** has the meaning ascribed to it in Clause 4.2;
- (k) **"Demat Account"** means the account held with the Depository Participant for effecting transactions as contemplated under this Agreement in securities held in dematerialised form;
- (l) **"Depository Participant"** means depository participant within the meaning of the Depositories Act, 1996 who has an agreement with the depository under Section 4(1) of the Depositories Act, 1996;



- (m) **"Dispute"** has the meaning ascribed to it in Clause 7.2.1;
- (n) **"Dispute Notice"** has the meaning ascribed to in Clause 7.2.1;
- (o) **"Encumbrances"** means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person;
- (p) **"Financial Year"** means the period commencing on 1st of April of a calendar year and ending on the 31st day of March of the next calendar year;
- (q) **"Governmental Authority"** means any government authority, statutory authority, regulatory authority, government department, tribunal or court or any authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government, having jurisdiction on behalf of the Republic of India or any state or province or other political subdivision thereof or any municipality, district or other subdivision thereof or in any other nation over the relevant Party or the Company;
- (r) **"IT Act"** means the Income Tax Act, 1961 as amended, re-enacted or replaced from time to time together with all applicable bye-laws, rules, regulations, orders, ordinances, policies, notifications, circulars, directions and the like issued thereunder;
- (s) **"Indemnity Notice"** has the meaning ascribed to it in Clause 6.4;
- (t) **"Indemnifying Party"** has the meaning ascribed to it in Clause 6.3;
- (u) **"Indemnified Party"** has the meaning ascribed to in in Clause 6.3;
- (v) **"Long Stop Date"** means the date which falls on 14th day from the Execution Date;
- (w) **"Loss" or "Losses"** means direct and actual loss, damage, demand, claim, settlement, assessment, judgment, award, fine, penalty, interest, fee (including any taxes, reasonable legal fee, reasonable expert fee, reasonable accounting fee or reasonable advisory fee) but excludes special, indirect or consequential damages, including damages that constitute exemplary damages, loss of profit, loss of revenue, the diminution in value of the Sale Shares, loss of opportunity or loss of goodwill;
- (x) **"PAN"** shall mean permanent account number issued to a Person under the IT Act;
- (y) **"Person(s)"** means any person (including a natural person), trust, Hindu undivided family (HUF), firm, company, corporation, Governmental Authority, state or agency of a state or any association or partnership (whether or not having separate legal personality);
- (z) **"Press Note No. 3"** means the press note dated April 17, 2020, issued by the Department for Promotion of Industry and Internal Trade (DPIIT) in India and the corresponding rules of the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, in relation to foreign investments by non-resident entities/ beneficial owners from countries which share a land border with India;
- (aa) **"Purchase Consideration"** means in respect of each Seller the purchase consideration amount set out against their name in **Schedule 5**;
- (bb) **"Purchaser's Demat Account"** means the Demat Account of the Purchaser with the Depository Participant of the Purchaser, as set out below:

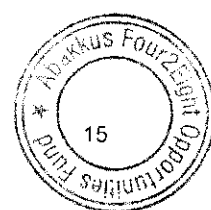
Account Name: ABAKKUS FOUR2EIGHT OPPORTUNITIES FUND
 Client ID: 20430718
 DP Name: Kotak Mahindra Bank Limited
 DP ID: IN303173



- (cc) "**Purchaser Indemnified Party**" has the meaning ascribed to it in Clause 6.1;
- (dd) "**Purchaser Indemnifying Party**" has the meaning ascribed to it in Clause 6.2;
- (ee) "**SSA**" means the share subscription agreement of even date executed inter alios amongst the Sellers, Company and Purchaser for issue and allotment of the Investor Securities to the Purchaser;
- (ff) "**Sale Shares**" means in respect of each Seller, mean the fully paid-up equity shares, details of which have been set out against their name in **Schedule 5**;
- (gg) "**Seller's Demat Account**" means the Demat Account of each Seller with the Depository Participant of the Seller, as set out below, in which the Sale Shares are held by such Seller, as on the Completion Date, prior to the Completion process being completed:

<u>Seller 1</u>	Account Name: KAILESH PUNAMCHAND SHAH Client ID: 1301240006195099 DP Name: HDFC Bank DP ID: 12400
<u>Seller 2</u>	Account Name: BHUPESH PUNAMCHAND SHAH Client ID: 1301240006195150 DP Name: HDFC Bank DP ID: 12400
<u>Seller 3</u>	Account Name: NILESH PUNAMCHAND SHAH Client ID: 1301240006194990 DP Name: HDFC Bank DP ID: 12400

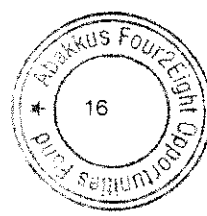
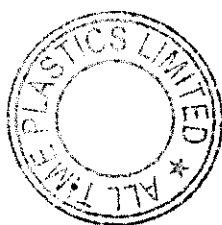
- (hh) "**Seller Indemnified Party**" has the meaning ascribed to it in Clause 6.2;
- (ii) "**Seller Indemnifying Party**" has the meaning ascribed to it in Clause 6.1;
- (jj) "**Tax**" or "**Taxation**" means: (a) any tax (including withholding, capital gains, minimum alternate tax, surcharge, education cess) levied under the Income Tax Act, in respect of any gains of the Seller on the transfer of the Sale Shares, which is levied upon or recoverable from the Purchaser as payer and/or in their capacity as an agent or representative assessee for the Seller; and (b) any interest and penalty, imposed with respect to (a) above by the Taxation Authority; and
- (kk) "**Taxation Authority**" means Income Tax Department, Department of Revenue, Ministry of Finance, Government of India or any other Governmental Authority or other authority whatsoever, including without limitation, any court, tribunal or other authority that is competent to impose or adjudicate taxation in the Republic of India.



SCHEDULE 2

INTERPRETATION

- (a) The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meaning ascribed to them under the relevant statute/legislation.
- (b) All references in this Agreement to statutory provisions shall be construed as meaning and including references to:
 - (i) any statutory modification, consolidation or re-enactment made after the Execution Date and for the time being in force;
 - (ii) all statutory instruments or orders made pursuant to a statutory provision; and
 - (iii) any statutory provisions of which these statutory provisions are a consolidation, re-enactment or modification.
- (c) Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- (d) Headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the annexures hereto and shall be ignored in construing the same.
- (e) References to recitals, clauses, schedules or exhibits are, unless the context otherwise requires, references to recitals, clauses, schedules and exhibits to this Agreement.
- (f) Reference to days, months and years are to calendar days, calendar months and calendar years, respectively, unless defined otherwise or inconsistent with the context or meaning thereof.
- (g) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day.
- (h) Any reference to "writing" shall include printing, typing, lithography and other means of reproducing words in visible form.
- (i) References to "include" or "including" are to be construed without limitation.
- (j) The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event of any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by all Parties, and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provision of this Agreement.



SCHEDULE 3**SELLERS LIMITATIONS ON LIABILITY****1. Limitations on Quantum**

The liability of each Seller in respect of any Claim shall not (when aggregated with the amount of all other Claims and including all legal and other professional fees and expenses payable by the Seller in respect of all such Claims) exceed the Purchase Consideration received by such Seller on the Completion Date.

2. Time Limits

The Sellers shall not be liable in respect of any Claim unless written notice containing full details (to the extent available) of such Claim is given by or on behalf of the Purchaser to the relevant Seller, in the case of a Claim under the Agreement within the following time periods:

- a) Where the shares of the Company are listed pursuant to an IPO, prior to expiry of 6 months from Completion Date; or
- b) Where the shares of the Company are not listed pursuant to an IPO, prior to expiry of third anniversary of the Completion Date.

3. Taxation

The Sellers shall not be liable for any Claim to the extent that:

- (a) the Claim arises or is increased as a result of any change in the rates of Taxation, any imposition of Taxation or any change in the practice (including the withdrawal of any extra-statutory concession) of the Taxation Authority, in each case announced or becoming effective (whether or not retrospectively) on or after the Execution Date; or
- (b) the Claim arises as a result of any changes made after Completion in the accounting bases, policies, practices, or treatment of the Purchaser.

4. Contingent Liability

The Sellers shall not be liable for any Claim based upon a liability which is contingent unless and until such contingent liability becomes an actual liability suffered or incurred by the Purchaser.

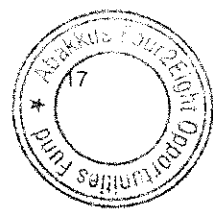
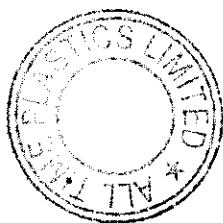
5. Retrospective Legislation

The Sellers shall not be liable for any Claim to the extent that the liability arises or is increased as a result of any legislation not in force at the Execution Date.

6. Recovery from Third Parties

In the event the Purchaser recovers from any other person, an amount in respect of any matter relating to a Claim, the Purchaser shall immediately notify the relevant Seller in writing and shall:

- (a) deduct the full amount from the Claim (if the entitlement of the Purchaser to recover arose before payment is made by the Seller under the Claim); or
- (b) repay to the Seller the lesser of, such amount paid by the Seller to the Purchaser under the Claim or the full amount recovered by the Purchaser (if the entitlement to recover arose after payment had been made by the Seller under the Claim).



7. Conduct of Claims

If the Purchaser becomes aware of any matter which may result in a claim being brought against it by another Person (a "**Third Party Claim**") which may lead to a Claim, the Purchaser shall:

- (a) make no admission of liability or settle or compromise the Third Party Claim without the prior written consent of the relevant Seller Indemnifying Party;
- (b) for the duration of the Third Party Claim, provide the relevant Seller Indemnifying Party and its representatives with all information (to the extent available) relevant to the Third Party Claim (including subject to reasonable prior notice full access to personnel and the right to examine and copy all relevant and available documents and records) and shall preserve all such information;
- (c) consult with, give such available information and reasonable assistance to and take such action (including the appointment of professional advisers at the reasonable costs and expenses of the relevant Seller Indemnifying Party) as the relevant Seller Indemnifying Party may request in order to avoid, defend, mitigate, dispute, appeal, settle or compromise the Third Party Claim; and
- (d) permit the relevant Seller Indemnifying Party to have sole conduct of the Third Party Claim and permit the relevant Seller Indemnifying Party to take such action as it decides is necessary at any time and in its sole discretion to avoid, defend, dispute, mitigate, appeal, settle or compromise the Third Party Claim.

8. Acts or Omissions

The Sellers shall not be liable for any Claim arising or increased directly or indirectly as a result of any act or omission of the Purchaser.

9. Loss Otherwise Compensated

The Sellers shall be liable for any Claim to the extent that:

- (a) the matter giving rise to such Claim has been (or is capable of being) made good or is (or is capable of being) otherwise compensated for without loss to the Purchaser; or
- (b) the Claim is recoverable under any insurance policy.

10. No Double Recovery

The Purchaser shall not be entitled to recover more than once in respect of the same matter on which any Claim is based (or series of Claims/Losses arising from the same or substantially similar facts or circumstances or having the same factual or legal basis).

11. Written Consent or Approval of the Purchaser

The Sellers shall not be liable for any Loss to the extent that the matter giving rise to any Claim in respect of any act or omission whatsoever, carried out at the written request or with the written approval of the Purchaser or their representatives or as expressly authorised by this Agreement.

12. Exclusions

Notwithstanding anything contained in this Agreement, the Sellers shall not, under this Agreement including Clause 6 of this Agreement be liable to the Purchaser for any Losses:

- (a) if and to the extent that the Purchaser or any of its Affiliates or any of its and its Affiliates' respective directors, officers, managers, partners, members, employees and/or



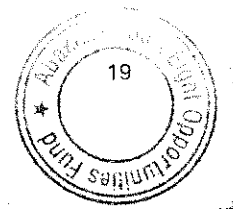
representatives is aware, at the Execution Date or the Completion Date, of the fact, matter, event or circumstance which is the subject matter of the Loss(es) or would have been aware of such fact, matter, event or circumstance had it carried out reasonable due diligence investigations;

- (b) if the Purchaser has failed to comply with its obligations under Clause 6 or this **Schedule 3**;
- (c) if the failure or breach giving rise to such Losses is capable of being remedied and the relevant Seller has remedied the same, within 45 (forty five) Business Days of the Purchaser giving notice to the Seller of such failure or breach;
- (d) with respect to the activities and operations of the Company which arise after the Completion Date; and
- (e) arising as a result of any act, omission, wilful misconduct, transaction or arrangement of or on behalf of the Purchaser in any manner whatsoever.

13. **Purchaser Acknowledgement**

The Purchaser acknowledges and agrees that:

- (a) in entering into this Agreement and in proceeding to Completion, the Purchaser does not rely on any statement, representation, warranty, condition, forecast or other conduct which may have been made by or on behalf of the Sellers or the Company, except the Seller's Warranties, and the Sellers have no liability to the Purchaser in respect of any forecasts, estimates, projections, statements of intent or statements or opinion provided to the Purchaser (however so provided);
- (b) the Purchaser has independently and without the benefit of any inducement, representations or warranty (other than the Seller's Warranties) from the Sellers, agreed to enter into this Agreement and purchase the Sale Shares.



SCHEDULE 4
FORMAT OF CP FULFILMENT NOTICE

(Refer to Clause 3.3)

[On the letterhead of the Company]

[Date]

[Purchaser]
[Attention], [Designation]
[Address]

Re : Share Purchase Agreement dated ____ amongst the Purchasers, Sellers, and All Time Plastics Limited

Sub : CP Fulfilment Notice

Dear Sir/ Ma'am,

This is in regard to the share purchase agreement dated ____ executed amongst the Purchaser, the Sellers, and All Time Plastics Limited ("SPA"). Capitalized terms used but not defined in this letter have the meaning assigned to such terms in the SPA.

In terms of Clause 3.3 of the SPA, the Sellers shall, immediately on fulfilment of all the Conditions Precedent, furnish a certificate to the Purchaser, indicating compliance with such Conditions Precedent.

I hereby certify that all the Conditions Precedent have been fulfilled by me.

All necessary documents evidencing the satisfaction of such Conditions Precedent are annexed as Annexure 1.

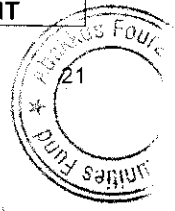
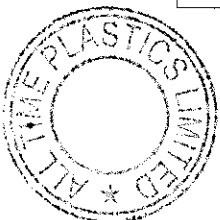
Yours Sincerely,



SCHEDULE 5

DETAILS OF SALE SHARES

Name of Sellers	No. of Sale Shares	Purchase Consideration	Bank Account Details
KAILESH PUNAMCHAND SHAH	403226	10,00,00,048	ACCOUNT NAME- KAILESH PUNAMCHAND SHAH BANK NAME-HDFC BANK LTD BANK BRANCH- DADAR TT, MUMBAI- 400014 BANK ACCOUNT NO-50100171064821 IFSC CODE- HDFC0000084 MICR CODE- 400240020
NILESH PUNAMCHAND SHAH	403226	10,00,00,048	ACCOUNT NAME- NILESH PUNAMCHAND SHAH BANK NAME-HDFC BANK LTD BANK BRANCH- DADAR TT, MUMBAI- 400014 BANK ACCOUNT NO-50100171064920 IFSC CODE- HDFC0000084 MICR CODE- 400240020
BHUPESH PUNAMCHAND SHAH	403226	10,00,00,048	ACCOUNT NAME- BHUPESH PUNAMCHAND SHAH BANK NAME-HDFC BANK LTD BANK BRANCH- DADAR TT, MUMBAI- 400014 BANK ACCOUNT

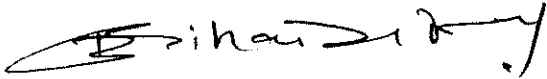


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For and on behalf of **Abakkus Four2Eight Opportunities Fund** (Investor)

(Represented by its Investment Manager **Abakkus Asset Manager Private Limited**)
(formerly known as Abakkus Asset Manager LLP)



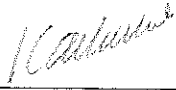
Signed and delivered by

Name: Biharilal Deora

Designation: Director

IN WITNESSES WHEREOF, the parties hereto have executed this document on the date, month and year mentioned above.

For and on behalf of **All Time Plastics Limited** (Company)




Signed and delivered by

Name: Kailesh Punamchand Shah

Designation: Managing Director

For Promoter 1



Signed and delivered by

Kailesh Punamchand Shah

For **Promoter 2**

A handwritten signature in black ink, appearing to read 'Bhupesh Shah', is written above a horizontal line.

Signed and delivered by

Bhupesh Punamchand Shah

For **Promoter 3**



Signed and delivered by

Nilesh Punamchand Shah