

SHARE PURCHASE AGREEMENT

DATED

JULY 29, 2026

AMONGST

ACQUIRER

MR. RAKESH RAMANLAL SHAH

PERSON ACTING IN CONCERT

KOMAL INFOTECH PRIVATE LIMITED

AND

PROMOTER AND PROMOTER GROUP SELLERS

[AS LISTED IN SCHEDULE I]

FOR, KOMAL INFOTECH PRIVATE LIMITED


DIRECTOR/AUTHORISED SIGNATORY



FOR, MANDORA FINSERVE PVT. LTD.

Vijay

Vijay
DIRECTOR

Seema



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FOR, KOMAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY

Vijay
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FOR,MANDORA FINSERVE PVT. LTD.
Vijay
DIRECTOR







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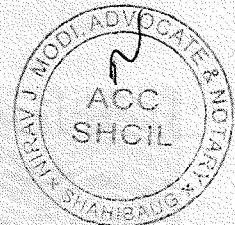
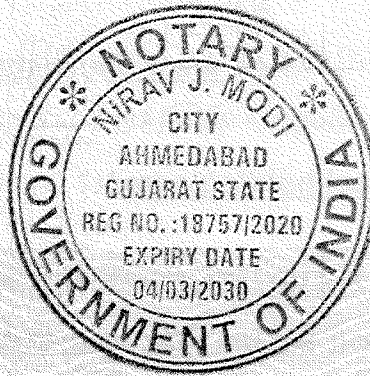
INDIA NON JUDICIAL
Government of Gujarat

Certificate of Stamp Duty

SERIAL NO. A/1887/2026

N. J. Modi
NIRAV J. MODI
NOTARY
GOVT. OF INDIA
29 JUL 2026

Certificate No. : IN-GJ32459641088166Y
Certificate Issued Date : 29-Jul-2026 11:34 AM
Account Reference : IMPACC (AC)/ gj13378711/ GULBAI TEKRA/ GJ-AH
Unique Doc. Reference : SUBIN-GJGJ1337871156353752738355Y
Purchased by : RAKESH SHAH AND KOMAL INFOTECH PVT LTD
Description of Document : Article 5(h) Agreement (not otherwise provided for)
Description : SHARE PURCHASE AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : RAKESH SHAH AND KOMAL INFOTECH PVT LTD
Second Party : PROMOTER AND PROMOTER GROUP ECS BIZTECH LTD
Stamp Duty Paid By : RAKESH SHAH AND KOMAL INFOTECH PVT LTD
Stamp Duty Amount(Rs.) : 3,600
(Three Thousand Six Hundred only)



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Statutory Alert:

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

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT ('SPA' or 'AGREEMENT') IS ENTERED INTO ON THIS 29TH DAY OF JULY IN THE YEAR OF 2026 AT AHMEDABAD

AMONGST

(A) ACQUIRERS

1. **Mr. Rakesh Ramanlal Shah**, S/o Ramanlal Shah, aged 73 years, Indian Resident, bearing Permanent Account Number 'AHZPS0616G' under the Income Tax Act, 1961, residing at E-37, Ayojannagar Society, Near Shreyas Crossing, Ahmedabad City, Ahmedabad – 380007, Gujarat, India (hereinafter referred to as the '**Acquirer**'), which expression shall unless it be repugnant to the context or meaning thereof mean and include their successors and permitted assigns of the **FIRST PART**;

AND

2. **Komal Infotech Private Limited**, a company incorporated under the laws of India and having its registered office at 40, Asia House, Near Swastik Char Rasta, Navrangpura, Ahmedabad – 380009, Gujarat, India, bearing Corporate Identification Number 'U62099GJ2000PTC037463' and Permanent Account Number 'AABCK3522D' under the Income Tax Act, 1961 (hereinafter referred to as the '**Person Acting in Concert/PAC**'), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns of the **SECOND PART**;

(The Acquirer and PAC are hereinafter collectively referred to as '**Acquirers/Acquirer and PAC**')

(B) PROMOTER & PROMOTER GROUP SELLERS

3. **Mr. Vijay Mansinhbhai Mandora**, s/o Mansinhbhai Mandora, aged 55 years, the Indian Resident, bearing Permanent Account Number 'ADXPM6769N' under the Income Tax Act, 1961, residing at : 14/6, Parivar Bunglow, Beside Premchandnagar road, Nr. Satyagrah Chhavni, Satellite, Ahmedabad city, Ahmedabad, Gujarat - 380015 (hereinafter referred to as the '**Promoter Seller 1**'), which expression shall be deemed to mean and include their respective heirs, executors, administrators and assigns of the **THIRD PART**;

AND

4. **Ms. Seema Vijay Mandora**, w/o Mr. Vijay Mansinhbhai Mandora, aged 50 years, the Indian Resident, bearing Permanent Account Number 'ADXPM6768P' under the Income Tax Act, 1961, residing at : 14/6, Parivar Bunglow, Beside Premchandnagar road, Nr. Satyagrah Chhavni, Satellite, Ahmedabad city, Ahmedabad, Gujarat - 380015 (hereinafter referred to as the '**Promoter Seller 2**'), which expression shall be deemed to mean and include their respective heirs, executors, administrators and assigns of the **FOURTH PART**;

AND

5. **Mr. Achal Vijaysinh Mandora**, S/o Mr. Vijay Mansinhbhai Mandora, aged 27 years, the Indian Resident, bearing Permanent Account Number 'DXRPM5571F' under the Income Tax Act, 1961, residing at : 14/6, Parivar Bunglow, Beside Premchandnagar road, Nr. Satyagrah Chhavni, Satellite, Ahmedabad city, Ahmedabad, Gujarat - 380015 (hereinafter referred to as the '**Promoter Group Seller 1**'), which expression shall be deemed to mean and include their respective heirs, executors, administrators and assigns of the **FIFTH PART**;

AND

6. **Mandora Finserve Private Limited**, a private limited company incorporated under the laws of India and having its registered office at B-02, The First, ECS Corporate House, Vastrapur, Ahmedabad – 380015, Gujarat, India ((hereinafter referred to as the '**Promoter Group Seller 2**'), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **SIXTH PART**;

(The Promoter Seller 1, Promoter Seller 2, Promoter Group Seller 1, and Promoter Group Seller 2 are hereinafter collectively referred to as '**Promoter & Promoter Group Sellers / Sellers**')

(The Acquirers and the Sellers shall be individually referred to as a "**Party**" and collectively referred to as the "**Parties**", as the context may require).

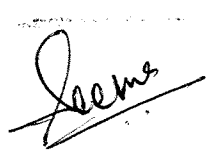
FOR, KOMAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY

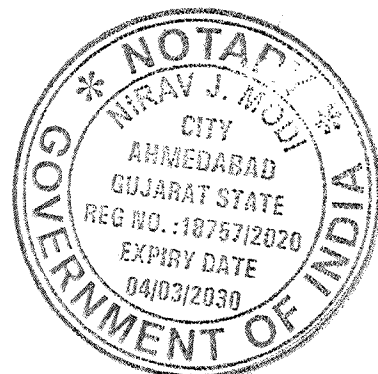
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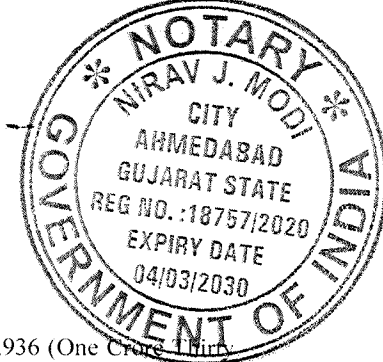

Vijay


Vijay
DIRECTOR







RECITALS**WHEREAS:**

- A. The Promoter & Promoter Group Sellers are the legal and beneficial owners of 1,34,46,936 (One Crore Thirty Four Lakh Forty Six Thousand Nine Hundred and Thirty Six) Equity Shares representing 65.42% of the existing voting share capital of **M/s ECS Biztech Ltd.**, a company incorporated under the provisions of the Companies Act, 1956, with the Registrar of Companies, Gujarat, having its registered office located at HE FIRST, B02, ECS Corporate House, Behind Keshavbaug Party Plot, Off. 132 Ft. Road, Vastrapur, Ahmedabad, Gujarat, 380015, India, bearing Corporate Identification Number 'L30007GJ2010PLC063070' (hereinafter referred to as the '**EBL**' or '**Target Company**').
- B. The Target Company, at present, is engaged into providing IT enabled services including managed cloud and data center solutions..
- C. The authorized share capital of the Target Company is ₹40,00,00,000/- (Rupees Forty Crore Only) and divided into 4,00,00,000 (Four Crores) Equity Shares having face value of ₹ 10/- (Rupees Ten Only) each. The issued and paid-up share capital of the Company is ₹ 20,55,50,470/- (Rupees Twenty Crore Fifty Five Lakhs Fifty Thousand Four Hundred & Seventy Only) and divided into 2,05,55,047 (Thirty-One Thousand Fifty Lakhs One Hundred and Fifty) Equity Shares having face value of ₹ 10/- (Rupees Ten Only) each. The Equity Shares of the Company is listed on BSE Limited ('**BSE**').
- D. As on the Effective Date, the Promoter & Promoter Group Sellers own and hold 1,34,46,936 (One Crore Thirty Four Lakh Forty Six Thousand Nine Hundred and Thirty Six) Equity Shares (*defined below*), in the aggregate constituting 65.42% of the existing Equity Share Capital of the Company. The shareholding pattern of the Company as of the Effective Date is set out in **Schedule I**.
- E. The Promoter & Promoter Group Sellers intend to sell, and the Acquirers intend to purchase 1,34,46,936 (One Crore Thirty Four Lakh Forty Six Thousand Nine Hundred and Thirty Six) Equity Shares, representing 65.42% of the existing voting share capital of the Target Company ('**Sale Shares**'), the full particulars of which set out in **Schedule II** hereto. The said Sale Shares are listed on the BSE (hereinafter referred to as the '**Stock Exchange**' or '**Stock Exchanges**').
- F. The Promoter & Promoter Group Sellers are the promoters and/or promoter group of the Target Company and are declared as promoters and/or promoter group as per the shareholding pattern filed by the Target Company with the Stock Exchange in accordance with the provisions of Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- G. The Promoter & Promoter Group Sellers represent that they are not prohibited by the Securities and Exchange Board of India for dealing in securities in terms of directions issued under section 11B of the Securities Exchange Board of India Act, 1992, or any other Securities and Exchange Board of India Regulations and to the best of their knowledge and information, except statutory approvals, the Promoter & Promoter Group Sellers do not require any kind of approvals from any banks, financial institutions, or any other authorities for dealing with the Sale Shares.
- H. The Promoter & Promoter Group Sellers further represent and warrant that none of the Promoters, in their personal capacity, are subject to any pending, ongoing or threatened investigation, enquiry, adjudication proceeding, or order by the Securities and Exchange Board of India or the Securities Appellate Tribunal. The Parties further agree that if any Order, restraint, direction or other action of the Securities and Exchange Board of India or any other competent authority, arising out of or in connection with any act, omission or conduct of the Promoter & Promoter Group Sellers (whether occurring prior to or after the date of this Agreement), results in the Offer or this Agreement becoming incapable of being consummated, or being delayed or rendered unlawful, the same shall be treated as a default on the part of the Promoter & Promoter Group Sellers, who shall bear all resultant costs, losses and consequences thereof, and shall forthwith refund to the Acquirers, without demur, the entire Purchase Price or part thereof already paid.
- I. The Acquirers are desirous of purchase the Sale Shares from the Promoter & Promoter Group Sellers, which will also result into change in control over the management and affairs of the Target Company.
- J. In case of non-receipt of Securities and Exchange Board of India final observation for proceeding with the said offer or non-compliance of any provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended pertaining to the Offer, this Agreement shall not be acted upon by the Parties and the entire amount paid by the Acquirer and PAC shall be returned by the Promoter & Promoter Group sellers.
- K. The Parties after negotiating the terms and conditions of sale of Sale Shares have now reached the following arrangements, agreements, and understandings on the sale, scope, and management of the proposed sale (for the sake of brevity referred to as the '**Sale**') and are desirous of reducing the terms of their understanding to writing.
- L. The Promoter & Promoter Group Sellers and the Acquirers have agreed to make certain representations, warranties, covenants and agreements in connection with the transactions contemplated by this Agreement.

NOW THEREFORE, in consideration of the above recitals, the representations, warranties, covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and adequacy of which are now acknowledged, the Parties agree as follows:

[Signature]

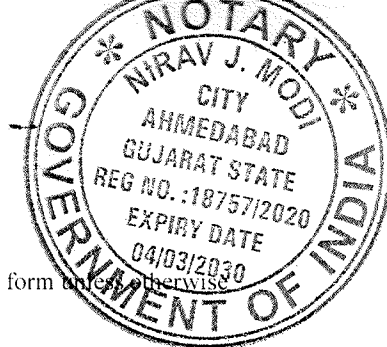
FOR, MANDORA FINSERVE PVT. LTD.
[Signature]
Vijay
 DIRECTOR

FOR, KOMAL INFOTECH PRIVATE LIMITED
[Signature]
 DIRECTOR/AUTHORISED SIGNATORY

SECTION I - DEFINITIONS**1.1 Defined Terms**

The terms below have the following meanings when used in this Agreement in capitalised form unless otherwise expressed:

- a. **"Affiliate"** of a Person (*defined below*) (the "Subject Person") shall mean (i) in the case of any Subject Person other than a natural Person, any other Person that, either directly or indirectly through one or more intermediate Persons, Controls (as defined below), is Controlled by or is under common Control (*defined below*) with the Subject Person including without limitation any general partner, officer or director of such Person and any venture capital fund now or hereafter existing which is Controlled by or under common Control with one or more general partners or shares the same management company with such Person, and (ii) in the case of any Subject Person that is a natural Person, shall include any Person which is directly Controlled by or is under common Control with the individual, and a Relative (*defined below*) of such Subject Person;
- b. **"Agreement"** or **"the Agreement"** or **"this Agreement"** shall mean this Share Purchase Agreement and shall include the recitals and/or schedules attached hereto, and the contracts, certificates, disclosures and other documents to be executed and delivered pursuant hereto, if any and any amendments made to this Agreement by the Parties in writing;
- c. **"Approvals"** means all authorizations, consents, approvals and permissions required under the laws of the Republic of India for or in respect of this Agreement including for performance of any obligation or exercise of any right by a party;
- d. **"Arbitration Act"** means the Arbitration and Conciliation Act, 1996 of India as now enacted or as the same may from time to time be amended, re-enacted or replaced;
- e. **"Board"** or **"Board of Directors"** shall mean and include the Board of Directors of the Target Company, as constituted from time to time;
- f. **"Business Day"** means any day other than a Sunday, a public holiday or a day on which banking institutions in Ahmedabad are authorised or obligated by law to be closed;
- g. **"Claims"** means any demand, claim, action, cause of action, notice, suit, litigation, prosecution, mediation, arbitration, enquiry, assessment or proceeding made or brought by or against a Party, however arising and whether present, unascertained, immediate, future or contingent, losses, liabilities, Damages, costs and expenses, including reasonable legal fees and disbursements in relation thereto;
- h. **"Closing"** means the carrying out of the transaction envisaged by this Agreement in accordance with ascribed to it in Section VII of this Agreement;
- i. **"Closing Date"** shall mean the date on which the closing occurs, which shall be after completion of the open offer as subject to prior approval of relevant regulatory body;
- j. **"Companies Act"** means the Companies Act, 1956, to the extent not repealed and the Companies Act, 2013, to the extent notified, and all amendments or statutory modifications thereto or re-enactment thereof, except where otherwise expressly provided;
- k. **"Conditions Precedent"** means the conditions precedent to Acquirers' purchase of the Sale Shares as set out in this Agreement;
- l. **"Control"** (including the terms "Controlled" by or under common "Control" with), as used with respect to any Person shall mean the direct or indirect power to direct or cause the direction of the management or policies of any Person, whether through the ownership of over 50% (Fifty percent) of the voting power of such Person, by agreement or otherwise or through the power to appoint more than half of the board of directors, parties or other individuals or exercising similar authority with respect to such entity, through contractual arrangements or otherwise or any or all of the above;
- m. **"Court Order"** means any Judgment, decision, consent, decree, injunction, ruling or order of any Governmental Authority that is binding on the Company.
- n. **"Damages"** means (a) any and all monetary (or where the context so requires, monetary equivalent of) damages, fines, fees, penalties, losses and out-of-pocket expenses (including without limitation any liability imposed under any award, writ, order, judgment, decree or direction passed or made by any Person), (b) subject to applicable Law, any punitive, or other exemplary or extra contractual damages payable or paid in respect of any contract, and (c) amounts paid in settlement, interest, court costs, costs of investigation, reasonable fees and expenses of legal counsel, accountants, and other experts, and other expenses of litigation or of any Claim, default, or assessment;
- o. **"Effective Date"** means the date of execution of this Agreement;
- p. **"Encumbrance"** with respect to any property or Asset or securities, shall mean (i) any mortgage, charge (whether fixed or floating), pledge, Lien, hypothecation, assignment, deed of trust, security interest, equitable interest, title retention agreement, voting trust agreement, commitment, restriction or limitation or other Encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person (*defined below*), including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable Law (*defined below*), (ii) any voting agreement, interest, option, pre-emptive rights, right of first offer, refusal or transfer restriction in favour of any Person (*defined below*) and (iii) any adverse claim as to title, possession or use; "Encumber" and "Encumbered" shall be construed accordingly;
- q. **"Equity Share"** means ordinary equity share having face value of ₹ 10/- (Rupees Ten only) each of the Target Company.
- r. **"Escrow Account"** means the bank account to be opened by the Acquirers with a Scheduled Commercial Bank;
- s. **"Law"** or **"Laws"** shall mean any statute, law, regulation, ordinance, rule, Court Order, notification, order, decree, bye-law, permits, licenses, approvals, consents, authorisations, government approvals, directives, guidelines, requirements or other governmental restrictions, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter;
- t. **"Material Adverse Effect"** shall mean any event, circumstance, change, occurrence, effect, which, individually or in the aggregate:
 - (a) has resulted in, or is reasonably likely to result in, a material adverse effect on the business, operations, assets, liabilities, financial condition, profitability, results of operations or prospects of the Target Company;
 - (b) materially impairs or delays the ability of the Sellers or the Target Company to consummate the transactions contemplated under this Agreement; or



FOR, KOMAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY

FOR, MANDORA FINSERVE PVT. LTD.

DIRECTOR

[Signature]

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[Signature]

Vijay

[Signature]

Vijay

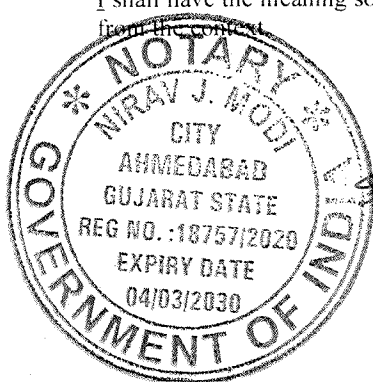
(c) results in the Target Company being in material breach of any applicable law, license, permit or material contract, or materially diminishes the value of the Sale Shares or the business of the Target Company.

- u. **"Merchant Banker"** or **"Manager to the Open Offer"** means Beeline Capital Advisors Private Limited, a company incorporated under the provisions of the Companies Act, 2013, as amended, and a Securities and Exchange Board of India (SEBI) authorized Category-I Merchant Banker bearing Registration Number INM000012917 and having its Registered Office at B/1311-1314, Shilp Corporate Park Near Rajpath Club, Rajpath Rangoli Road, Sarkhej - Gandhinagar Highway, Ahmedabad, Gujarat 380054;
- v. **"Offer"** or **"Open Offer"** shall mean a public offer to be made by the Acquirers for acquisition of Sale Shares as required under Regulation 3 and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, including amendments thereto;
- w. **"Offer Period"** shall mean the period between the date of entering into this agreement, to acquire shares, voting rights in, or control over a target company requiring a public announcement and the date on which the payment of consideration to shareholders who have accepted the open offer is made, or the date on which open offer is withdrawn, as the case may be;
- x. **"Person"** shall include an individual, Hindu undivided family, proprietorship, partnership firm, qualified institutional buyers, funds, corporation, company, joint venture, trust, business trust, a body corporate, a co-operative society and any body or organization of individuals or persons whether incorporated in India or outside India;
- y. **"Purchase Price"** an amount of ₹ 2.26/- (Rupees Two and Paise Twenty Six Only) per Sale Share, aggregating to ₹ 3,03,90,076/- (Rupees Three Crore Three Lakhs Ninety Thousands and Seventy-Six Only) (to be paid by Acquirers to the Promoter & Promoter Group Sellers towards the acquisition of the Sale Shares in the manner as provided in **Schedule III**;
- z. **"ROC"** means Registrar of Companies, Gujarat;
- aa. **"Sale Shares"** shall mean has the meaning assigned to it in Recital (1) above;
- bb. **"Shares"** means Equity Shares of EBL;
- cc. **"SEBI"** means the Securities Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992;
- dd. **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including any amendments, modifications, deletions, exemptions or clarifications thereto from time to time, made by SEBI or any other appropriate authority;
- ee. **"Target Company"** or **"EBL"** means M/s ECS Biztech Ltd, a company incorporated under the provisions of the Companies Act, 1956, with the Registrar of Companies, Gujarat, having its registered office located at HE FIRST, B02, ECS Corporate House, Behind Keshavbaug Party Plot, Off. 132 Ft. Road, Vastrapur, Ahmedabad, Gujarat, 380015, India, bearing Corporate Identification Number 'L30007GJ2010PLC063070'
- ff. **"Transaction Documents"** shall mean this Agreement, i.e. Share Purchase Agreement dated July 29, 2026.

1.2 Interpretation

In this Agreement:

- a. Words denoting any gender shall be deemed to include all other genders;
- b. Words importing the singular shall include the plural and vice versa, where the context so requires;
- c. The terms "hereof", "herein", "hereby", "hereto" and other derivatives or similar words, refer to this entire Agreement or specified sections of this Agreement, as the case may be;
- d. Reference to the term "Section" or "Schedule" shall be a reference to the specified Section or Schedule of this Agreement;
- e. Any reference to "writing" includes printing, typing, lithography and other means of reproducing words in a permanent visible form;
- f. The term "directly or indirectly" means directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "direct or indirect" shall have correlative meanings;
- g. All headings and sub-headings of Sections and Schedules, and use of bold typeface are for convenience only and shall not affect the construction or interpretation of any provision of this Agreement;
- h. Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the Effective Date, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision;
- i. Reference to the word "include" or "including" shall be construed without limitation;
- j. The Schedules hereto shall constitute an integral part of this Agreement;
- k. Terms defined in this agreement shall include their correlative terms;
- l. Time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of essence;
- m. References to the knowledge, information, belief or awareness of any Person shall be deemed to include the knowledge, information, belief or awareness of such Person after examining all information which would be expected or required from a Person of ordinary prudence;
- n. The Parties acknowledge that they and their respective counsel have read and understood the terms of this Agreement and have participated equally in the negotiation and drafting. No provisions of this Agreement shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof;
- o. All references to this Agreement or any other Transaction Document shall be deemed to include any amendments or modifications to this Agreement or the relevant Transaction Document, as the case may be, from time to time;
- p. 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; and
- q. Any word or phrase defined in the recitals or in the body of this Agreement as opposed to being defined in Section I shall have the meaning so assigned to it, unless the contrary is expressly stated or the contrary clearly appears from the context.



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Vijay

FOR MANDORA FINSERVE PVT. LTD.

Vijay
DIRECTOR

SECTION II – PURCHASE AND SALE OF SHARES

- 2.1 Subject to the satisfaction or waiver of the Conditions Precedent immediately prior to Closing, Acquirers shall, on the Closing Date, purchase from the Promoter & Promoter Group Sellers and the Promoter & Promoter Group Sellers shall sell to Acquirers being the legal and beneficial owner, the Sale Shares shall be free and clear from all Encumbrances and together with all rights, title, interest and benefits appertaining thereto (the “**Share Purchase**”), for the Purchase Price paid by the Acquirers to the Promoter & Promoter Group Sellers in the manner as provided in **Schedule III**.
- 2.2 Subject to the other provisions of this Agreement and against the payment of the Purchase Price and other necessary compliances by the Acquirers, the Promoter & Promoter Group Sellers shall sell, transfer, convey, and deliver to the Acquirers and the Acquirers shall purchase and acquire from the Promoter & Promoter Group Sellers, the Sale Shares free from all liens, Encumbrances, all rights, title, and interests of the Promoter & Promoter Group Sellers in the Sale Shares together with all accrued benefits, rights and obligations attaching thereto.
- 2.3 It is specifically agreed that the Sale contemplated in this Agreement is for the whole of Sale Shares and under no circumstances, the Promoter & Promoter Group Sellers will be entitled to Offer, or the Acquirers would be entitled to claim part of the Sale Shares.
- 2.4 The Acquirers shall bear and pay stamp duties and other costs, if any, payable for or in relation to transfer of the Sale Shares. The Promoter & Promoter Group Sellers shall be solely responsible for payment and discharge of income tax or capital gains tax or other levies, if any, arising from or applicable to, sale or transfer of the said Sale Shares.
- 2.5 The Promoter & Promoter Group Sellers confirm that the Sale Shares are fully paid up and are free from any lien whatsoever and other Encumbrances and the Promoter & Promoter Group Sellers shall hand over the said confirmation letter to the Acquirer along with the letter received from the Target Company.
- 2.6 The Parties shall do or cause to be done all such further acts, deeds, matters and things and execute such further documents and papers as may be reasonably required to give effect to sale and Transfer of the Sale Shares under the Agreement.

FOR, KOMAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY

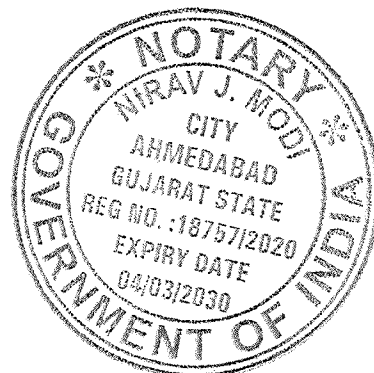
FOR, MANDORA FINSERVE PVT. LTD.

Vijay

Vijay
DIRECTOR

Seema

Ashutosh



SECTION III – CONDITIONS PRECEDENT

- 3.1 Promoter & Promoter Group Sellers' conditions precedent to Closing: The obligations of the Acquirers to purchase and pay for the Sale Shares on Closing Date are subject to the satisfaction, or waiver in writing by the Acquirers at or prior to the Closing, of the following conditions:
- Compliance with obligations: The Target Company and the Promoter & Promoter Group Sellers shall have performed and complied in all respects with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with on or before Closing and shall have obtained all approvals and consents are necessary to complete the sale and purchase of the Sale Shares.
 - Consents and Waivers: The Promoter & Promoter Group Sellers or the Target Company (as the case may be) would have obtained all necessary consents, waivers and no-objections in writing from any Person as may be required under any applicable law or contract or otherwise for the execution, delivery and performance of the Transaction Documents, including without limitation, consents, waivers and no-objections.
 - No Proceedings: No administrative, investigatory, judicial, quasi-judicial or arbitration proceedings shall have been brought by any Person seeking to enjoin, or seek damages from any party in connection with the sale and purchase of the Sale Shares, and no order, injunction, or other action shall have been issued, pending or threatened, which involves a challenge or seeks to or which prohibits, prevents, restrains, restricts, delays, makes illegal or otherwise interferes with the consummation of any of the transactions contemplated under the Agreement and the Transaction Documents.
 - Capital Structure and Shareholding: No change in the capital structure of the Company or shareholding of the Promoter & Promoter Group Sellers or rights attached to the Equity Shares shall have occurred other than pursuant to the Transaction Documents.
 - Absence of Material Adverse Effect: There shall not have been, on or prior to the Execution Date or as of the Closing Date, any event, condition or circumstance of any character that, individually or in the aggregate, constitute(s) or is reasonably expected to have a Material Adverse Effect.
 - Corporate Actions: The Board shall have approved the execution of the Transaction Documents by the Company.
 - Execution of Transaction Documents: All Transaction Documents, other than this Agreement, shall have been duly executed, stamped and delivered by the parties thereto.
 - Accuracy of Warranties: A certificate, dated as of Closing Date, executed by the Promoter & Promoter Group Sellers, certifying that the warranties set out in Section VIII are true and correct.
 - Acquirer's Conditions Precedent to Closing: The obligations of the Promoter & Promoter Group Sellers to sell the Sale Shares on Closing Date are subject to the satisfaction, or waiver at or prior to the Closing, of the following conditions:
 - Compliance with obligations: The Acquirers shall have performed and complied in all respects with all agreements, obligations and conditions contained in the Agreement that are required to be performed or complied with on or before Closing and shall have obtained all approvals and consents necessary to complete the sale and purchase of the Sale Shares;
 - Consents and Waivers: The Acquirers will have obtained all necessary consents, waivers and no-objections in writing from any Person as may be required under any applicable law or contract or otherwise for the execution, delivery and performance of the Transaction Documents, including without limitation, Consents, waivers and no-objections;
 - Execution of Transaction Documents: All Transaction Documents, other than this Agreement, shall have been duly executed, stamped and delivered by the parties thereto.
- 3.2 Each of the Parties shall take all steps necessary to fulfil the Conditions Precedent promptly and expeditiously. If any of the Conditions Precedent is not fulfilled, or is not waived, the non-defaulting Party shall have the right, but not the obligation, to terminate this Agreement by written notice to the Counter Party and upon issuance of such written notice, this Agreement shall *ipso facto* terminate, save for any terms of this Agreement which are expressly stated to survive the termination of this Agreement.
- 3.3 Immediately upon fulfilment (or waiver on a case to case basis, as applicable) of all the Conditions Precedent, (i) the Promoter & Promoter Group Sellers and the Target Company shall provide written confirmation of the same to the Acquirer and (ii) the Acquirer shall provide written confirmation to the Promoter & Promoter Group Sellers and the Target Company.
- 3.4 Co-operation: The Parties shall co-operate with each other in good faith and provide all requisite assistance for the satisfaction of any of the Conditions Precedent upon being reasonably requested to do so by the other Party.

If any Party becomes aware of anything which will or may prevent any of the Conditions Precedent from being satisfied, the relevant Party shall notify the other Party in writing as soon as practicable.

FOR, KOMAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY

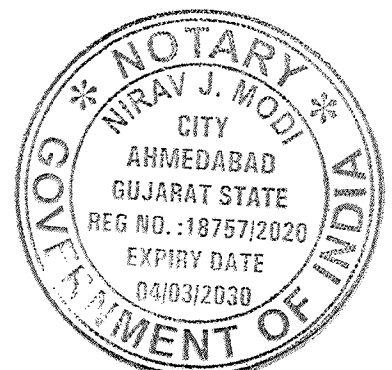
FOR, MANDORA FINSERVE PVT. LTD.

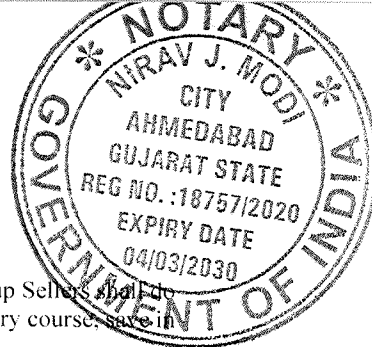
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SECTION IV – PRE-CLOSING ACTIONS**4.1 Conduct of Business of the Target Company**

Subject to Clause 4.2 herein, from the date hereof until Closing, the Promoter & Promoter Group Sellers shall do everything within their power to cause the Target Company to conduct its business in the ordinary course, so far as agreed in writing by the Acquirers.

- 4.2 Between the Effective Date and the Closing (the "**Interim Period**"), except as expressly permitted or required by this Agreement or with the prior written consent of the Acquirers, the Target Company and the Sellers shall: not directly or indirectly initiate or engage in discussions or negotiations with any other Person for the purpose of any transactions in respect of any Equity Shares or Assets of the Company, including
- not carry out any action or omission which may affect the proposed transaction under this Agreement or which may reduce or dilute the effective shareholding of the Acquirers upon Closing or which may change the shareholding of the Sellers;
 - not pass any resolution of the Shareholders or Board, which is inconsistent with any provision of, or transactions contemplated under the Transaction Documents;
 - carry-on the Business only in the ordinary course of business;
 - comply with all applicable laws relating to the Business;
 - not make any amendments to the Memorandum or Articles of the Company except as contemplated in this Agreement; and
 - Issue any shares, or issue any rights or privileges to acquire any shares or other securities of the Target Company or issue any other securities;
 - Any change in the scope of business, entry into any new business, suspension or cessation of business or transfer of all or a material portion of business, in each case, by the Target Company;
 - Amend the constitutional documents of the Target Company, except as may be required or agreed by the Acquirers;
 - Merge or consolidate with any corporation or other entity or liquidate or dissolve the Target Company;
 - Create any charge/lien on the assets of the Target Company;
 - Adopt or agree to adopt any plan providing for the Target Company's reorganization;
 - Effect any material borrowings outside the ordinary course of business;
 - Issue or allot any authorized but unissued securities carrying voting rights during the Offer period;
 - Implement any buy-back of shares or effect any other change to the capital structure of the Target Company;
 - Write off or release any debts or receivables except in the ordinary course of business;
 - Permit any material insurance(s) to lapse or do anything which will have the effect of rendering any material insurance void or voidable;
 - Contract any material liability of any type, except in the ordinary course of business; or
 - File for 'bankruptcy', 'sick company' or similar protection from creditors.

The above restraints shall be in addition to restraints applicable as per Regulation 26 of the Takeover Regulations.

4.3 Consent Rights of the Acquirers during the Interim Period

Notwithstanding anything contained in Clause 4.1 above, during the Interim Period, the Promoter & Promoter Group Sellers shall ensure that the Target Company does not, without the prior written consent of the Acquirers: (i) enter into, amend, renew or terminate any related party transaction (as defined under the Companies Act, 2013 and applicable Accounting Standards) with any Promoter, Promoter Group entity, or their respective relatives or affiliates; or (ii) settle, compromise, waive, withdraw or otherwise dispose of any litigation, arbitration, or regulatory proceeding involving the Target Company, whether as claimant or defendant, where the amount involved exceeds ₹ 25,00,000/- or which may reasonably be expected to have a Material Adverse Effect. Any action taken by the Target Company or the Promoter & Promoter Group Sellers in contravention of this Clause shall be void ab initio and of no effect as against the Acquirers.

4.4 Not to deal in the Sale-Shares of the Target Company

From the date of entering into this Agreement till the date of the completion of the Offer, the Promoter & Promoter Group Sellers shall not, except with the prior consent of the Acquirers, sell, transfer, gift, exchange, or dispose of or any way deal in the Shares or create any right, interest, or Enxumbrance over the Sale Shares.

4.5 Right of the Acquirers for Pre-Completion of acquisition and nomination to the Board:

The Acquirers shall not complete the acquisition of shares or voting rights in, or control over, the Target Company, by way of purchase of shares through this agreement attracting the obligation to make an open offer for acquiring shares, until the expiry of the offer period except as mentioned hereunder and in compliance with the provisions of regulation 22 & other applicable provisions of SEBI Takeover Regulations.

However, the Promoter & Promoter Group Sellers further undertake that in case the Acquirer so desire, they shall after the expiry of twenty one working days from the date of detailed public statement, act upon the Agreement and the Acquirer may complete the acquisition of shares and transfer the Sale Shares in their names as mentioned in this Agreement subject to Acquirer depositing in the escrow account of an amount equal to the entire consideration payable under the open offer assuming full acceptance of the open offer subject to necessary compliances Regulation 22(2) of SEBI SAST Regulations.

The Acquirers reserve the right to nominate someone representing them to be a Director on the Board of the Target Company after an initial period of fifteen working days from the date of detailed public statement, in accordance with the Takeover Regulations by depositing in cash, entire consideration amount i.e. 100.00% (Hundred Percent) of the Maximum Consideration payable under the Offer in the Cash Escrow Account in accordance with Regulation 24 of the Takeover Regulations. Moreover, the Promoter & Promoter Group Sellers shall provide all requisite assistance and support for appointment of such directors on the Board of Target company proposed by the Acquirers. However, such director shall not participate in any deliberations of the board of directors of the Target Company or vote on any matter in relation to the Open Offer.

Moreover, the Promoter & Promoter Group Sellers shall provide all requisite assistance and support for appointment

DIRECTOR/ACCEPTED SIGNATORY

FOR MANDORA FINSERVE PVT. LTD.

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of such directors on the Board of Target company proposed by the Acquirers.

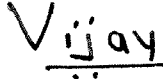
The presence of such Directors nominated by the Acquirers, if any, shall be a mandatory requirement to constitute quorum for the Board of Directors of the Target Company to transact valid business, be it at a Board Meeting or through Circular Resolution, until closing, in respect of matters specified in Clause 5.2. of this Agreement. However, this will be subject to and in accordance with the necessary compliances under the SEBI SAST Regulations.

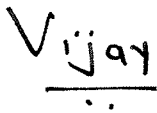
All the terms of this clause are subjective to the compliance of Section III of this Agreement.

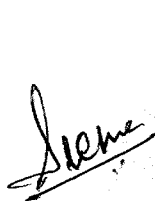


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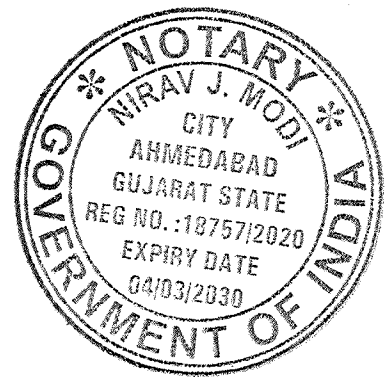
DIRECTOR/AUTHORISED SIGNATORY

FOR, MANDORA FINSERVE PVT. LTD.

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SECTION V – PURCHASE PRICE AND PAYMENT

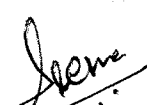
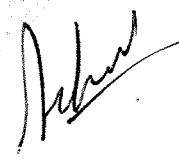
- 5.1 The Purchase Price for acquisition of the Sale Shares shall be at a price of ₹ 2.26/- (Rupees Two and Paise Twenty Six Only) per Sale Share, aggregating to ₹ 3,03,90,076/- (Rupees Three Crore Three Lakhs Ninety Thousands and Seventy-Six Only) (**'Purchase Price'**).
- 5.2 The entire Purchase Price for the Sale Shares amounting to ₹ ₹ 3,03,90,076/- (Rupees Three Crore Three Lakhs Ninety Thousands and Seventy-Six Only) shall be payable by the Acquirers immediately on signing of this Agreement, subject to stipulated conditions covered under this agreement.
- 5.3 The Promoter & Promoter Group Sellers shall sell, convey and transfer to the Acquirers and the Acquirers shall purchase, acquire and accept from the Promoter & Promoter Group Sellers the above-mentioned Sale Shares at and for the Purchase Price (as defined above).
- 5.4 The Acquirers shall pay the entire Purchase Price to the Promoter & Promoter Group Sellers through normal banking channel i.e. Cheque/ Bank Draft / electronic transfers viz, RTGS or NEFT.

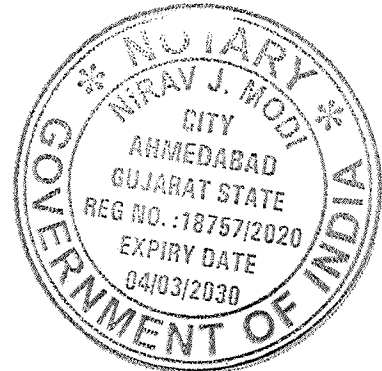
FOR, KOMAL INFOTECH PRIVATE LIMITED


DIRECTOR/AUTHORISED SIGNATORY


FOR, MANDORA FINSERVE PVT. LTD.


DIRECTOR



SECTION VI – EFFECTIVE DATE

This Agreement shall take effect from the Effective Date provided that the effectiveness of this Agreement will not in any way be affected by any change in the Takeover Regulations which does not void any of the provisions of the Agreement and the Parties shall be responsible for completing the transactions contemplated by this Agreement notwithstanding any such change.

FOR, KOMAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY

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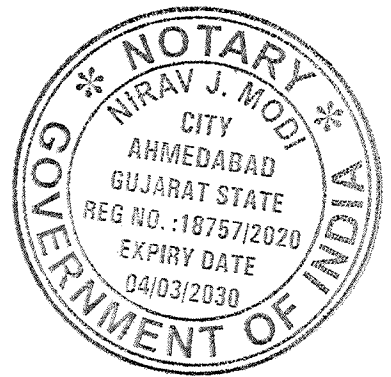
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SECTION VII - CLOSING**7.1 Closing:**

Closing shall occur on a date which shall be not later than 26 (Twenty-Six) weeks from the date of expiry of the Offer Period. In case of any practical difficulties, the closing date may be extended by the mutual consent of the Parties in writing and approval of SEBI. Provided that the Acquirers shall be entitled to complete the acquisition of Sale Shares of the Target Company after the expiry of 21 (Twenty One) working days from the date of Detailed Public Statement (as required under the Takeover Regulations), as contemplated under regulation 22 (2) of the Takeover Regulations i.e., on deposit of 100.00% (Hundred Percent) of the purchase price payable in the Open Offer assuming full acceptance, in cash, in the Escrow Account under regulation 17 of the Takeover Regulations. Provided further, the Acquirers shall be entitled to complete the acquisition of Sale Shares as aforesaid only after obtaining a certificate from the Merchant Banker certifying that the Acquirers has complied with Regulation 22 (2) of the Takeover Regulations.

7.2 Action by the Parties:

On Closing, the Parties shall take all steps necessary for fulfilling their respective obligations under this Agreement and for Closing of the transaction envisaged in this Agreement.

7.3 Closing Activities:

The Promoter & Promoter Group Sellers shall cause the Target Company to convene a meeting of the Board of the Target Company after the completion of Open Offer formalities, at which the Board shall pass the following resolutions (read with Clause 5.4 as stated above to the extent not applicable) for:

- a. To take on record the transfer/electronic transfer of Sale Shares in the name of the Acquirers.
- b. Transfer of management of the Target Company in favour of the Acquirers.
- c. Changing the signatories of all banks of the Target Company by substituting all nominees of the Promoter & Promoter Group Sellers with the nominees of the Acquirer.
- d. The reorganization of the Acquirers and their nominees, if any, as official promoters of the Target Company and removal of the names of the present promoters from the category of promoter group to non-promoter category.
- e. The reorganization of the various committees as may be statutorily required pursuant to the change of the Directors or otherwise.
- f. To initiate the following processes -
 - i) Change of the name of the Company;
 - ii) Change of the registered office address of the Company
- g. Other allied matters as may be applicable.

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 DIRECTOR/AUTHORISED SIGNATORY

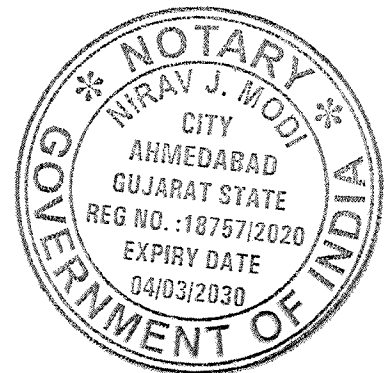
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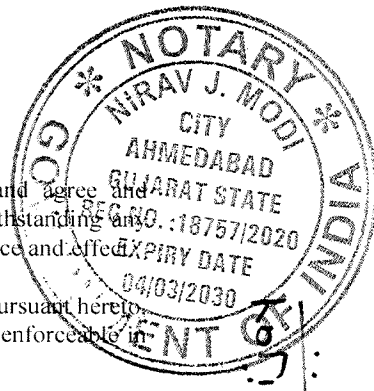
SECTION VIII – REPRESENTATIONS AND WARRANTIES

The Parties hereby represent and warrant that in terms hereinafter listed ('Warranties') and agree and acknowledge that they are entering into this Agreement in reliance on such Warranties. Notwithstanding any provisions to the contrary, the Warranties, and indemnification obligations shall remain in full force and effect.

- i. The Acquirers warrant that the execution of this Agreement and the purchase of the Sale Shares pursuant hereto has been duly authorized and constitutes a legal, valid, and binding obligation of the Acquirers enforceable in accordance with its terms.
 - ii. The Acquirers warrant that they have requisite power and authority to deliver and execute this Agreement.
 - iii. The Acquirers warrant that they have sufficient fund as required for the Offer process.
 - iv. That it is clearly understood between the Parties that it will be the responsibility of the Acquirers to comply with the provisions of the applicable laws and obtain necessary approvals wherever required in respect of the compliance of the Offer formalities as per the Takeover Regulations.
 - v. The Promoter & Promoter Group Sellers warrant that they have the requisite power and authority to execute and deliver this Agreement and perform its obligations as set forth in this Agreement and that it is binding on them.
 - vi. The Parties represent and warrant that neither the execution of this Agreement nor performance of their respective obligations hereunder, nor the transactions contemplated herein, nor the completion of the transaction envisaged herein, nor compliance with the terms and conditions of this Agreement will:
 - contravene any provision of any law or any statute or decree, rule, or regulation binding upon the Parties; or
 - conflict with or result in any breach of any terms, covenants, conditions, or provisions of or constitute a default of any agreement or instrument to which either the Promoter & Promoter Group Sellers or the Acquirers are a Party.
 - vii. The Promoter & Promoter Group Sellers warrant that they are the legal and beneficial owners of all rights and interest in the Sale Shares and that the Promoter & Promoter Group Sellers have clear, absolute, and marketable rights, title, and interest in and to the Sale Shares and that the Sale Shares are free and clear of any Enxumbrances and has not been transferred, sold, mortgaged or otherwise dealt with in favor of any person(s).
 - viii. The Promoter & Promoter Group Sellers warrant that they hold the entire Sale Shares in demat form.
- The Parties shall indemnify and keep indemnified the other, from and against all losses, liabilities, damages, costs and expenses that may be incurred or suffered by the other, arising from breach or default in performance or fulfilment by them or by any of its nominees, of any of the obligations, provisions, covenants, representation and warranties set forth in this till the date of completion of open offer;
- The Promoter & Promoter Group Sellers further warrant:
- ix. That the Provisional Financial Statements of the Target Company as of June 30, 2026, and information provided till the date of entering into this Agreement, which has been furnished to the Acquirers and represents the true state of affairs of the Target Company.
 - x. As on date of this agreement, there are certain claims, disputes, defaults, obligations in respect of Income tax, Wealth tax, sales tax, Service Tax, TDS, or any other tax, levies, dues or cess or any non-compliances of SEBI / ROC / Stock Exchange relating to the Target Company other than those stated in the latest Annual Report as of March 31, 2026 and for the period ended June 30, 2026.
 - xi. That there is no petition for winding up filed against the Target Company nor is any winding up proceedings being threatened to be initiated against the Target Company.
 - xii. As on date of this agreement, there no contingent or disputed or undisclosed liabilities or claims in respect of the affairs of the Target Company, other than those stated in the latest Annual Report as of March 31, 2026.
 - xiii. The Promoter & Promoter Group Sellers also agree that, if any, liability/penalty is levied upon the Target Company under applicable statutory laws for any period prior to the date of closure of the Offer including for abovementioned certain claims, disputes, defaults, obligations and/or contingent or disputed or undisclosed liabilities, the Promoter & Promoter Group Sellers shall indemnify and/or otherwise reimburse to the Acquirers, wherever applicable. However, the Promoter & Promoter Group Sellers shall not be liable to indemnify for any liability/penalty which may be levied due to the actions of the Acquirers or resulting from actions in accordance with the directions of the Acquirers.

The Acquirers further warrant, covenant and undertake that:

- I. Acquirers have the necessary resources to pay the required Purchase Price under this Agreement.
- II. Acquirers have confirmed that the acquisition made in pursuant to this Agreement would result in triggering the requirement of the Offer under applicable regulations of the Takeover Regulations, and then he shall take necessary steps to cause a public announcement for acquiring a minimum of 26.00% (Twenty-Six Percent) of the outstanding Equity and voting share capital of the Target Company in terms of the Takeover Regulations.
- III. Acquirers shall immediately on the day of execution of this Agreement, cause a public announcement for acquiring a minimum of 26.00% (Twenty-Six Percent) of the outstanding Equity and voting share capital of the Target Company in terms of the Takeover Regulations. The Acquirer confirms that failure on his part to comply with any regulations/ applicable provisions shall not entail any liability on the Promoter & Promoter Group Sellers and agree to indemnify the Promoter & Promoter Group Sellers to this effect.



FOR, MANDORA FINSERVE PVT. LTD.

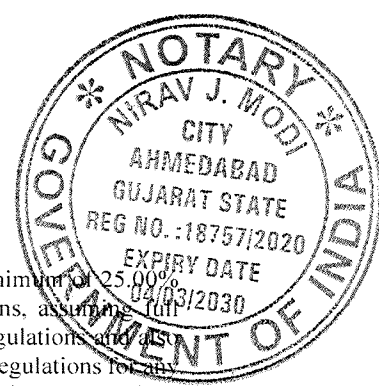
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DIRECTOR

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- IV. Subject to the acceptance to the Manager to the Open Offer, Acquirers shall deposit a minimum of 25.00% (Twenty-Five Percent) of the total consideration payable under the Takeover Regulations, assuming acceptance, in the Escrow Account in accordance with Regulation 17 of the Takeover Regulations and Acquirers agrees that if there is any upward revision of its Offer within the meaning of the Takeover Regulations for any reason whatsoever, they shall increase the value of the Escrow Account as per the Regulation 17 (2) of the Takeover Regulations.
- V. Acquirers undertake to take all necessary steps to proceed with Offer in accordance with law including the Takeover Regulations to acquire a minimum of 26.00% (Twenty-Six Percent) the outstanding Equity and voting share capital of the Target Company from the public and to comply with all orders and directions of SEBI in this behalf including payment of any interest on the price if required to be offered.
- VI. Acquirers further undertake that any benefits accrued to the Target Company or realized by the Target Company in respect of the period prior to the date of Agreement shall be reimbursed by the Acquirers to the Sellers.
- VII. Acquirers further undertake that that they shall not use the brand name of "EBL" or "ECS" whether directly or indirectly for any purpose whatsoever, including in connection with its business operations, marketing, advertising, correspondence, documentation or representations to any third party

The Acquirers agree and acknowledge that:

- VIII. None of the Promoter & Promoter Group Sellers, their affiliates, or their respective representatives, are making or have made any representations or warranties of any sort to or for the benefit of Acquirers, whether oral or written or express or implied, including any implied representation or warranty as to condition, merchantability, compliance with law, usage, suitability or fitness for any particular purpose.

The Promoter & Promoter Group Sellers expressly disclaim any other representations and warranties and all liability and responsibility for any other representation, warranty, projection, forecast, statement or information made, communicated or furnished (orally or in writing) to the Acquirers, its affiliates or their respective representatives (including any opinion, information, projection or advice that may have been or may be provided to Acquirers by any representative of either Promoter & Promoter Group Sellers or any of their respective affiliates), and

The sale of the Sale Shares and the transfer of the business as provided for herein is made on an 'as is and where is' state without representation and warranty and without reliance on any information provided to Acquirers by Promoter & Promoter Group Sellers. For the avoidance of doubt the Acquirers accept the Sale Shares in the legal and fiscal condition that it is in with all legal limitations and the Promoter & Promoter Group Sellers shall not be required to provide and shall not be deemed to have provided any (implicit) representation or warranty in respect of any aspect of the Sale Shares, other than the Promoter & Promoter Group Seller's Warranties set out in Section VIII of this Agreement.

It is further agreed between the Parties:

- A. If any provision of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or any order, direction or action of SEBI or any other competent authority results in the proposed acquisition becoming unlawful, prohibited or incapable of being consummated in accordance with applicable law, the Parties shall not be obligated to consummate the transaction and may terminate this Agreement, subject to compliance with applicable law."
- B. That it is clearly understood between the Parties that it will be the responsibility of the Acquirers to comply with the provisions of the applicable laws and obtain necessary approvals wherever required including to do all kind of expenditure in respect of the compliance of the Offer formalities as per the Takeover Regulations.
- C. That it is also understood between Parties that, the Promoter & Promoter Group Sellers shall co-operate with the Acquirers in furnishing any information required in compliance with the Takeover Regulations for the purpose of Open Offer being made to the public shareholders of the Target Company.
- D. That the Promoter & Promoter Group Sellers shall obtain resignation from the current directors of the Target Company which shall be given effect only at Closing mentioned in Section VII of this Agreement.
- E. That the Promoter & Promoter Group Sellers shall not make any materially adverse change in the Target Company and shall inform the Acquirers for any materially adverse event or any material litigation or winding up or other proceedings initiated or threatened against the Target Company. If any materially adverse change happens then the Acquirers shall have the option to not to proceed with the underlying transaction.
- F. The Acquirers shall not sell or agree to sell or dispose of any Sale Shares acquired by him till the completion of the Offer Period.
- G. The representations of the Parties hereinbefore contained are true and correct on the date hereof and will remain true and correct on the Closing Date.
- H. That the Promoter & Promoter Group Sellers and the Acquirers agree to abide by their obligations as contained in the Takeover Regulations.

FOR, MANDORA FINSERVE PVT. LTD. FOR, KONAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY

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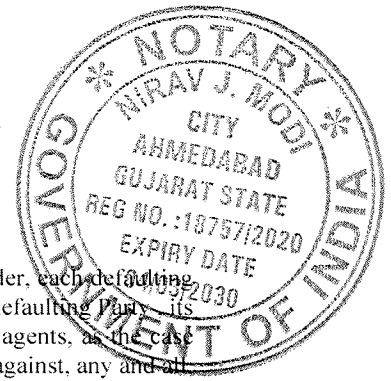
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(A) INDEMNIFICATION AND DAMAGES

- a. In consideration of the purchase of the Sale Shares by the Acquirers from the Sellers hereunder, each defaulting Party ('**Indemnifying Party**') agrees to indemnify, defend and hold harmless, the other non-defaulting Party, its Affiliates and each of their respective partners, officers, employees, shareholders, partners, agents, as the case may be (each, an '**Indemnified Party**' and collectively the '**Indemnified Parties**') from and against, any and all damages, losses, liabilities, obligations, fines, penalties, levies, action, investigations, inquisitions, notices, suits, judgments, claims of any kind including third party claims, interest, governmental and statutory action, costs, litigation and arbitral costs, taxes or expenses (including without limitation, reasonable attorney's fees and expenses) (collectively referred to as "**Loss**") suffered or incurred, directly or indirectly by any Indemnified Party as a result of:
- any misrepresentation or inaccuracy in any Warranty made by such defaulting Party, or any failure by such Sellers to perform or comply with any agreement, obligation, liability, representation, warranty, term, covenant or undertaking contained in this Agreement;
 - any Loss incurred by the Indemnified;
 - any fraud committed by the defaulting Party, at any time;
 - Taxes, costs, and expenses (including reasonable fees and disbursements) arising in respect thereof, arising out of or in connection with any demand by a Governmental Authority against the Indemnified Party in connection with performance of any obligation under this Agreement.
- b. In the event the Target Company or the Promoter & Promoter Group Sellers make any payment pursuant to this Clause (Indemnification), the same shall be grossed up to take into account any Taxes, payable by the Indemnified Parties, or deductible by the Company or the Promoters, on such payment.
- c. The indemnification rights of the Indemnified Parties under this Agreement are independent of, and in addition to, such other rights and remedies as Indemnified Parties may have at Law or in equity or otherwise, including the right to seek specific performance or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.
- d. The Indemnifying Parties acknowledge and agree that any payments to be made pursuant to this Section VIII are not in the nature of a penalty but merely reasonable compensation for the loss that would be suffered, and therefore, each Indemnifying Party waives all rights to raise any claim or defence that such payments are in the nature of a penalty and undertakes that it shall not raise any such claim or defence.
- e. The above indemnity shall take effect upon Closing but shall be applicable for any cause originating prior to the Closing and having caused any Loss to the Indemnified Parties.
- f. Notwithstanding anything to the contrary contained in this Agreement, the Parties agree and confirm that any and all liabilities of the Target Company, whether known or unknown, ascertained or contingent, disputed or undisputed, crystallised or un-crystallised, and whether relating to tax, statutory dues, litigation or otherwise, which pertain to, arise out of, or relate to any period prior to the date of the latest audited/provisional Balance Sheet of the Target Company, including any such liability that crystallises, is assessed, demanded or becomes payable on or after the date of such Balance Sheet but is attributable to any act, omission, transaction or event of a period prior to the date of such Balance Sheet, shall be and remain the sole responsibility, obligation and liability of the Promoter & Promoter Group Sellers. The Promoter & Promoter Group Sellers shall forthwith indemnify, defend and hold harmless the Acquirers and the Target Company from and against any such liability, cost, claim, demand, penalty or Loss, and no part of any such liability shall in any manner devolve upon, or be required to be borne or discharged by, the Acquirers.

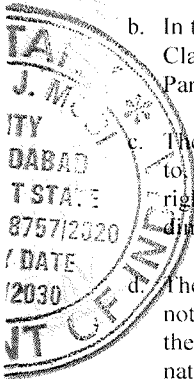
(B) TERMINATION

- a. This Agreement may be terminated prior to the Closing only by (i) mutual written consent of the Parties or (ii) by the Parties as follows:
- upon the issuance of any Court Order that is final and not appealable and would prevent the consummation of the transactions contemplated hereby;
 - either of the Parties breaches in any material respect any provision of this Agreement and that breach is not remedied within fifteen (15) Business Days of receiving a written notice to remedy such breach from the non-defaulting Party;
 - a judgment has been passed against a Party or any of their respective Affiliates restraining, prohibiting or declaring illegal the consummation of this Agreement or the transactions contemplated by this Agreement;
 - at any time prior to Closing, (a) any representation or warranty of the Promoter & Promoter Group Sellers proves to be untrue, inaccurate or misleading in any material respect, or (b) there occurs any event, condition, or circumstance that constitutes, or would reasonably be expected to result in, a Material Adverse Effect, or (c) the Promoter & Promoter Group Sellers commit a material breach of any covenant or obligation under this Agreement and fail to cure such breach within fifteen (15) Business Days of written notice thereof; in any such event, the Acquirers shall be entitled, at their sole option, to terminate this Agreement by written notice to the Promoter & Promoter Group Sellers, whereupon the Promoter & Promoter Group Sellers shall forthwith refund to the Acquirers the entire Purchase Price or part thereof already paid.;
- b. Any termination of this Agreement shall be without prejudice to any rights and obligations of the Parties accrued or incurred prior to the date of such termination, which shall survive the termination of this Agreement.

(C) MISCELLANEOUS

Waiver

The terms of this Agreement may be changed, waived, discharged or terminated only by an instrument in writing signed by the Parties hereto. Waiver of any term of this Agreement shall not be deemed to be a waiver of any subsequent breach of such term or any other term of this Agreement. The failure of any Party hereto to claim default of any part of this Agreement, or any failure to enforce any of its rights hereunder shall not be deemed a



FOR, KOMAL INFOTECH PRIVATE LIMITED
DIRECTOR/AUTHORISED SIGNATORY

FOR, MANDORA FINSERVE PVT. LTD.

Vijay
DIRECTOR

Vijay

Seema

Seema

waiver of any subsequent claims or rights under this Agreement.

Expenses

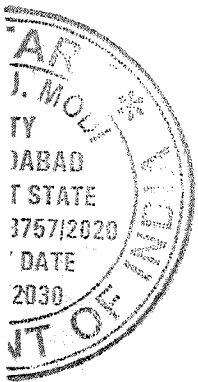
Except as otherwise provided in this Agreement, each Party shall bear its own expenses relating to this Agreement and the performance thereof. Each Party hereto will take steps to duly perform and fulfill its obligations under this Agreement and extend full co-operation and assistance to the other parties, as the other parties may reasonably require, for giving full effect to the provisions of this Agreement.

Time Limit and Extensions

Any date or period as set out in this Agreement may be extended with the mutual written consent of the Parties, failing which time shall be of the essence.

FOR, KOMAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY



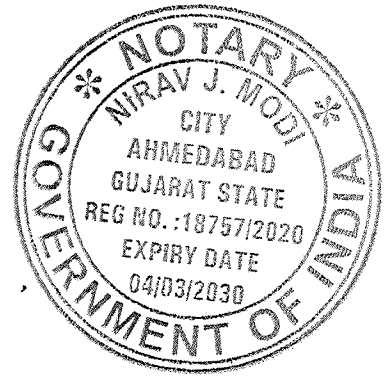
Vijay

FOR, MANDORA FINSERVE PVT. LTD.

Vijay
DIRECTOR

Seema

Natasha



SECTION IX – DISPUTE RESOLUTION

For the purposes of this Article, all the Sellers shall be considered as one Party.

Initiation of proceedings

All the dispute arising in connection with this Agreement shall, to the extent possible, be settled amicably by prompt good faith negotiations between the representatives of the Parties. In default of such amicable settlement within thirty days (or such period as agreed between the Parties) of the commencement of discussions, the dispute shall be finally settled by an Arbitrator appointed under the Indian Arbitration and Conciliation Act, 1996.

Venue, Language and Number of Arbitrators

Arbitration shall be held at Ahmedabad, India, in the English language. The arbitrators shall decide any such dispute strictly in accordance with the governing laws prevailing in India. The arbitration shall be conducted by a sole arbitrator to be mutually agreed. In the event the Parties are unable to agree to an arbitrator within 10 days of notice as contemplated above, the Party seeking arbitration will be at liberty to apply to the Competent Court/Designate Authority for appointment of the sole arbitrator in accordance with the Arbitration and Conciliation Act.

Finality of Award

The award made by the Arbitrator shall be final and binding between the Parties.

Non-waivers

Failure on the part of Parties to exercise, and/or delay in exercising, any right under this Agreement or any of the ancillary agreements shall not operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or future exercise thereof or the exercise of any other right. The remedies in this Agreement and the ancillary agreements, if any, are cumulative and shall not be exclusive of any remedy provided by law.

APPROVALS

The Agreement shall be subject to the necessary and requisite statutory, government approvals required if any.

NOTICES

All notices, reports and communications permitted or required by this Agreement, or any of the ancillary agreements shall be in writing and sent either via e-mail, registered post, facsimile transmission or any such means as mutually decided between the Parties. The addresses of the Parties for the purpose of giving notice are those which are mentioned under the name of each Party at the beginning of this Agreement. The e-mail address for sending of notices etc. shall be as communicated by the Parties to each other from time to time. Any communication sent by e-mail, shall be deemed to be received by the other Party, once the e-mail is sent out. Any communication sent by other means, including registered post/speed post shall be deemed to be received by the other Party when it is actually delivered. Any communication through facsimile transmission, shall be deemed to be received by the other Party within one business day on which the fax is sent. Each notice sent by the Acquirers to the Promoter & Promoter Group Sellers must also be sent to the Target Company.

Governing law and jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the jurisdiction of the Courts in Ahmedabad.

Entire Agreement

This Agreement is entered in two sets in original and sets forth the entire agreement and understanding reached amongst the Parties hereto and supersede all agreements, understandings, memoranda and other documents entered into or exchanged amongst the Parties.

FOR, MANDORA FINSERVE PVT. LTD.

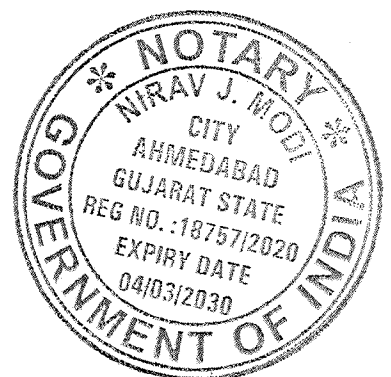
Vijay

Vijay
DIRECTOR

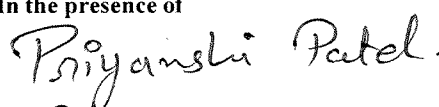
Seema

Adarsh

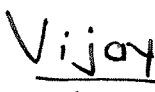
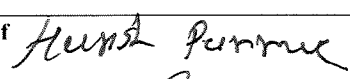
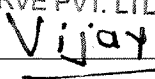
FOR, KOMAL INFOTECH PRIVATE LIMITED
DIRECTOR/AUTHORISED SIGNATORY

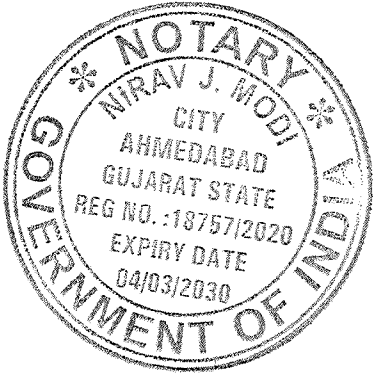


IN WITNESS WHEREOF the Parties hereinto set and subscribed their respective hands and seals the day, month and year first hereinabove written.

Signature of the Acquirer and Person Acting In Concert	
MR. RAKESH RAMANLAL SHAH  (Acquirer)	In the presence of  (Witness 1) Name: _____
For KOMAL INFOTECH PRIVATE LIMITED  Director (Person acting in concert)	In the presence of  (Witness 2) Name: _____
DIRECTOR/AUTHORISED SIGNATORY	



Signature of all the Promoter & Promoter Group Sellers	
Mr. Vijay Mansinhbhai Mandora  (Promoter Seller 1)	In the presence of  (Witness 1) Name: 
Ms. Seema Vijay Mandora  (Promoter Seller 2)	
Ms. Achal Vijaysinh Mandora  (Promoter Group Seller 1)	In the presence of   (Witness 2) Name: _____
Mandora Finserve Private Limited FOR, MANDORA FINSERVE PVT. LTD. (Promoter Group Seller 2)  DIRECTOR	



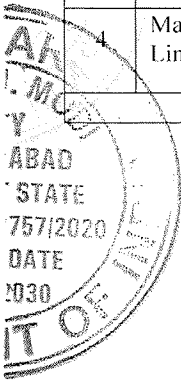
SCHEDULE I

ACQUIRER & PAC / PURCHASERS

Sr. No.	Name	Address	PAN	Current Shareholding
1	Mr. Rakesh Ramanlal Shah	E-37, Ayojannagar Society, Near Shreyas Crossing, Ahmedabad City, Ahmedabad – 380007, Gujarat, India	AHZPS0616G	Nil
2	Komal Infotech Private Limited	40, Asia House, Near Swastik Char Rasta, Navrangpura, Ahmedabad – 380009, Gujarat, India	AABCK3522D	Nil

PROMOTER & PROMOTER GROUP SELLERS / SELLERS

Sr. No.	Name	Address	PAN	Shareholding
1	Mr. Vijay Mansinhbhai Mandora	14/6, Parivar Bunglow, Beside Premchandnagar road, Nr. Satyagrah Chhavni, Satellite, Ahmedabad city, Ahmedabad, Gujarat - 380015	ADXPM6769N	1,22,30,416
2	Ms. Seema Vijay Mandora	14/6, Parivar Bunglow, Beside Premchandnagar road, Nr. Satyagrah Chhavni, Satellite, Ahmedabad city, Ahmedabad, Gujarat - 380015	ADXPM6768P	8,764
3	Ms. Achal Vijaysinh Mandora	14/6, Parivar Bunglow, Beside Premchandnagar road, Nr. Satyagrah Chhavni, Satellite, Ahmedabad city, Ahmedabad, Gujarat - 380015	DXRPM5571F	64,346
4	Mandora Finserve Private Limited	B-02, The First, ECS Corporate House, Vastrapur, Ahmedabad – 380015, Gujarat, India	AAHCM4590R	11,43,410
TOTAL				1,34,46,936



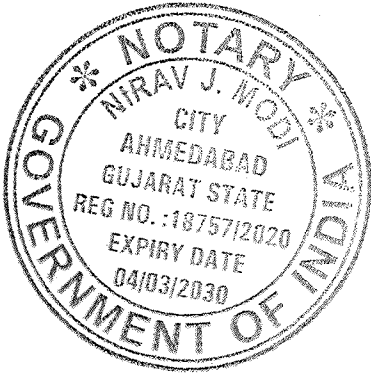
FOR, KOMAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY

FOR, MANDORA FINSERVE PVT. LTD.

Vijay
DIRECTOR

Seema
DIRECTOR



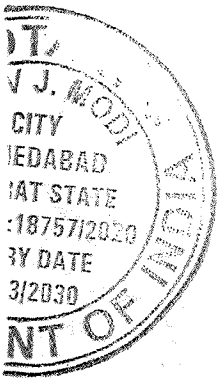
SCHEDULE II

SALE SHARES

Sr. No.	Name of Promoter & Promoter Group Seller	Total Shareholding	No. of Shares	% of Sale shares in total share capital of the Target Company
1	Mr. Vijay Mansinhbhai Mandora	1,22,30,416	1,22,30,416	59.50
2	Ms. Seema Vijay Mandora	8,764	8,764	0.04
3	Ms. Achal Vijaysinh Mandora	64,346	64,346	0.31
4	Mandora Finserve Private Limited	11,43,410	11,43,410	5.56
TOTAL		1,34,46,936	1,34,46,936	65.42

FOR, KOMAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY



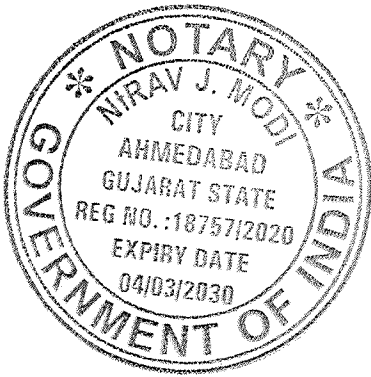
FOR, MANDORA FINSERVE PVT. LTD.

Vijay

Vijay
DIRECTOR

Seema

[Signature]



SCHEDULE III

Sr. No.	Promoter & Promoter Group Seller	No. of Shares	Sale Price per Equity Share (₹)	Sale Consideration (₹)
1	Mr. - Vijay Mansinhbhai Mandora	1,22,30,416	₹ 2.26	₹ 2,76,40,740
2	Ms. Seema Vijay Mandora	8,764		₹ 19,807
3	Ms. Achal Vijaysinh Mandora	64,346		₹ 1,45,422
4	Mandora Finserve Private Limited	11,43,410		₹ 25,84,107
Total		1,34,46,936		₹ 3,03,90,076

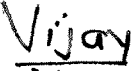
Sr. No.	Acquirer and PAC	No. of Shares	Purchase Price per Equity Share (₹)	Purchase Consideration (₹)
1	Mr. Rakesh Ramanlal Shah	1,15,00,000	₹ 2.26	₹ 2,59,90,000
2	Komal Infotech Private Limited	19,46,936		₹ 44,00,076
TOTAL		1,34,46,936		₹ 3,03,90,076

FOR, KOMAL INFOTECH PRIVATE LIMITED

DIRECTOR/AUTHORISED SIGNATORY

FOR, MANDORA FINSERVE PVT. LTD.

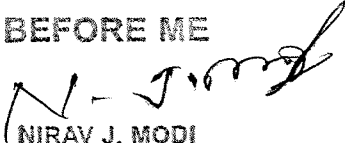

Vijay


Vijay
DIRECTOR

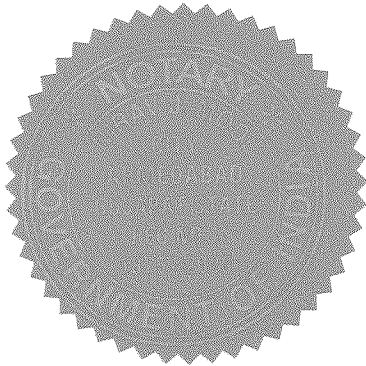
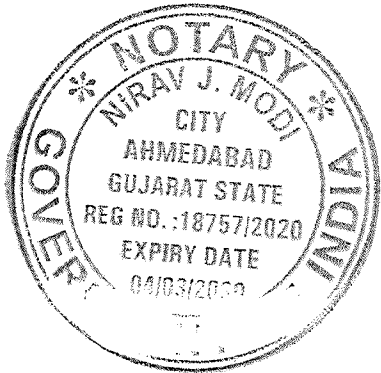




BEFORE ME


NIRAV J. MODI
NOTARY
GOVT. OF INDIA

29 JUL 2026





ભારતીય ઓળખ અધિકારી

ભારત સરકાર

Unique Identification Authority of India

Government of India

નોંધણીની ઓળખ / Enrollment No.: 1325/12205/39906

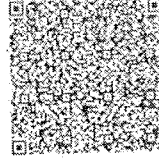
To,
રકેશ રમણલાલ શાહ
Rakesh Ramanlal Shah
S/O: Ramanlal
e-37
ayojannagar society
near shreyas crossing
Ahmedabad City
Paldi Ahmedabad City Ahmedabad
Gujarat 380007
9825525000

18/05/2017

Ref: 1316 / 22Q / 239884 / 240043 / P



SB302701389FH



તમારો આધાર નંબર / Your Aadhaar No. :

3970 4440 9131

મારો આધાર, મારી ઓળખ



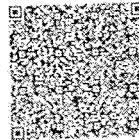
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Government of India

રકેશ રમણલાલ શાહ
Rakesh Ramanlal Shah

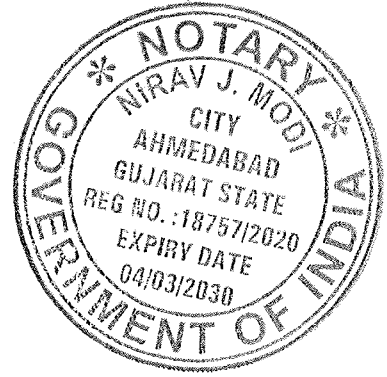
જન્મ તારીખ / DOB : 04/03/1953

પુરુષ / Male



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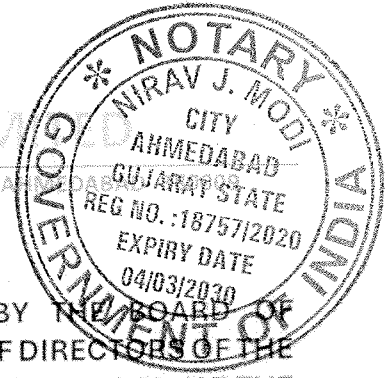


KOMAL INFOTECH PRIVATE LIMITED

REGD. OFFICE: 40, ASIA HOUSE, NR. SWASTIK CHAR RASTA, NAVRANGPURA, AHMEDABAD

PH No. 079 - 26575757 CIN: U62099GJ2000PTC037463

E Mail: srkpahmedabad@gmail.com



CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF COMPANY AT IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON WEDNESDAY, 29TH DAY OF JULY, 2026 AT 11:00 A.M. (AT THE REGISTERED OFFICE OF THE COMPANY AT 40, ASIA HOUSE, NR. SWASTIK CHAR RASTA, NAVRANGPURA, AHMEDABAD - 380009, GUJARAT.

"THE CHAIRMAN informed the Board that a proposal had been received for the acquisition by the Company of upto 19,46,936 Shares fully paid-up equity shares of face value ₹10 (Rupees Ten) each, constituting approximately 9.47% of the paid-up equity share capital and voting rights, of ECS BIZTECH LIMITED, a company listed on BSE Limited and having its registered office at B-02, The First, ECS Corporate House, Behind Keshvbaug Party Plot, Off 132 Ft. Road, Vastrapur, Ahmedabad - 380015, Gujarat ("Target Company"/"Company Under Acquisition"), from the existing promoters/shareholders of the Target Company, pursuant to a Share Purchase Agreement ("SPA"). In addition to acquisition of aforesaid Equity Shares by our Company, Mr. Rakesh Ramanlal Shah, Director, also intends to acquire upto 115,00,000 fully paid-up equity shares of face value ₹10 (Rupees Ten) each, constituting approximately 55.95% of the paid-up equity share capital and voting rights of ECS BIZTECH LIMITED, which together would trigger an open offer obligation on the part of the Company under Regulation 3(1) and/or Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations"), requiring the Company to make an open offer as an Acquirer/person acting in concert ("PAC") along with Mr. Rakesh Ramanlal Shah ("Acquirer") to the eligible public shareholders of the Target Company for acquisition of up to 53,44,313 (Fifty Three Lacs fourty For Thousand three hundred thirteen) equity shares, representing 26% of the total voting equity share capital of the Target Company ("Open Offer"), at a price of ₹10.50 (Rupees ten and paise fifty only) per fully paid up equity share, or such other price as may be determined in accordance with Regulation 8 of the SEBI (SAST) Regulations."

The Chairman placed before the Board the draft Share Purchase Agreement, and the underlying valuation reports, and apprised the Board of the salient commercial and regulatory terms of the proposed acquisition and the consequent Open Offer, including the manner of financing, the appointment of the Manager to the Offer, and the timelines prescribed under the SEBI (SAST) Regulations.

After due deliberation and discussion, and upon being satisfied that the proposed acquisition and the consequent Open Offer were in the best interests of the Company, the Board unanimously passed the following resolutions:

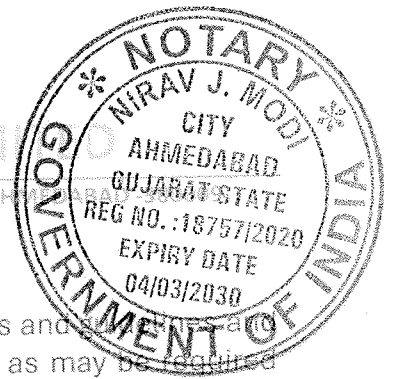
"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,

KOMAL INFOTECH PRIVATE LIMITED

REGD. OFFICE: 40, ASIA HOUSE, NR. SWASTIK CHAR RASTA, NAVRANGPURA, AHMEDABAD

PH No. 079 - 26575757 CIN: U62099GJ2000PTC037463

E Mail: srkpahmedabad@gmail.com



2011, as amended, and all other applicable laws, rules, regulations and subject to such approvals, consents, permissions and sanctions as may be required from the Securities and Exchange Board of India, the Stock Exchanges and/or any other statutory or regulatory authority, the consent of the Board of Directors of the Company ("Board") be and is hereby accorded for the Company to act as an Acquirer and/or person acting in concert (PAC) with the acquirer for the purpose of acquiring shares and/or voting rights and/or control of the Target company, and also for:

1. the acquisition by the Company of **19,46,936 Nos (Nineteen Lakhs Forty Six Thousand Nine Hundred and Thirty Six Shares Only)** fully paid-up equity shares of face value ₹10 (Rupees Ten) each of ECS Biztech Limited, a company listed on BSE Limited and based at Ahmedabad ("Target Company"/"Company Under Acquisition") constituting approximately 9.47% of the paid-up equity share capital and voting rights of the Target Company, from the existing promoters/shareholders thereof, for an aggregate consideration of **₹44,00,075 (Rupees Forty Four Lakhs and Seventy Five Rupees only)**, payable in the manner set out in the SPA dated 29th July, 2026; and
2. the execution of the Share Purchase Agreement and all other agreements, undertakings, escrow arrangements, agreement with the Registrar to the offer, and other agreement, deeds, and documents in relation to the aforesaid acquisition and Open Offer, in such form as may be finalised in consultation with the Manager to the Offer and legal advisors to the Company;
3. the making of an Open Offer by the Company as an Acquirer and/or person acting in concert (PAC) with the acquirer Mr. Rakesh Ramanlal Shah, in accordance with Regulation 3(1) and/or Regulation 4 of the SEBI (SAST) Regulations, to the eligible public shareholders of the Target Company for acquisition of up to 53,44,313 Nos (Fifty Three Lakhs Forty Four Thousand Three Hundred and Thirty shares Only) fully paid-up equity shares, representing 26% of the total voting equity share capital of the Target Company, at an offer price of ₹10.50 (Rupees ten and paise fifty only) per fully paid up equity share or such other price as may be determined in accordance with Regulation 8 of the SEBI (SAST) Regulations;
4. the opening of an escrow account and special escrow account and/or making arrangements for a cash deposit towards the Open Offer, in accordance with Regulation 17 of the SEBI (SAST) Regulations in accordance with the terms & condition of the open offer and as may be agreed by and between the Mr. Rakesh Ramanlal Shah ("Acquirer") & the Company.

RESOLVED FURTHER THAT Mr. Rakesh Ramanlal Shah, Director be and are hereby severally authorised to:

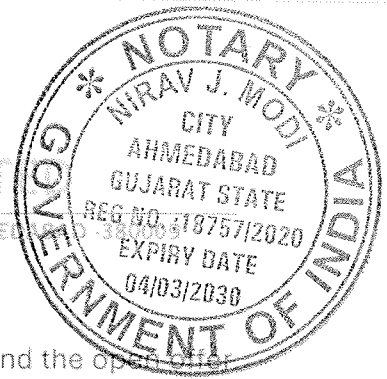
1. negotiate, finalise, approve, execute and deliver the Share Purchase Agreement, Share Subscription Agreement, Shareholders' Agreement and/or any other agreements, undertakings, declarations, certificates, escrow agreements and all

KOMAL INFOTECH PRIVATE LIMITED

REGD. OFFICE: 40, ASIA HOUSE, NR. SWASTIK CHAR RASTA, NAVRANGPURA, AHMEDABAD

PH No. 079 - 26575757 CIN: U62099GJ2000PTC037463

E Mail: sirpahmedabad@gmail.com



ancillary documents in connection with the proposed acquisition and the open offer, including the terms of appointment of various agencies & fees payable to them;

2. appoint and engage one or more SEBI-registered merchant banker(s), legal counsel, escrow bank, registrar to the offer, buying broker, advertising agency, bankers and such other intermediaries, advisors and professionals as may be required on such terms and conditions as may be mutually agreed;
3. approve, sign, verify and file the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, recommendations, advertisements, corrigendum, certificates, undertakings, reports, applications, intimations and all other documents, forms and filings required under the SEBI SAST Regulations or any other applicable law;
4. correspond and deal with SEBI, the Stock Exchanges, the Target Company, depositories, Escrow Bank, the Registrar to the Offer and all other governmental, statutory and regulatory authorities;
5. open, operate and close bank accounts and escrow accounts, issue instructions to banks, execute indemnities and other documents, and do all acts necessary for compliance with the escrow requirements under the SEBI SAST Regulations;
6. determine and approve the operational matters relating to the proposed acquisition and the open offer, including the acquisition schedule, timelines, execution sequence, filings and completion actions, as may be necessary in consultation with the Merchant Banker and legal advisors;
7. determine, revise or approve the offer price, offer size and other commercial terms, to the extent permissible under applicable law;
8. do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to the proposed acquisition and the open offer, including making modifications, alterations or amendments to any document or filing as may be required by SEBI or any other regulatory authority.

RESOLVED FURTHER THAT the aforesaid Directors and officers so authorised be and are hereby empowered to delegate any of the powers conferred upon them herein to any officer(s), employee(s), authorised representative(s) or professional advisor(s) of the Company, to the extent permissible under applicable law.

RESOLVED FURTHER THAT any actions taken by any of the aforesaid director or officer of the Company prior to the passing of this resolution in connection with the proposed acquisition and open offer be and are hereby ratified, confirmed and approved.

RESOLVED FURTHER THAT the Board hereby appoints M/s. Beeline Capital Advisors Private Limited as the Manager to the Offer, in relation to the Open Offer, on such terms and conditions as may be mutually agreed, and authorises the Authorised Person referred to above to negotiate and finalise the terms of appointment and the fees payable in this regard.

KOMAL INFOTECH PRIVATE LIMITED

REGD. OFFICE: 40, ASIA HOUSE, NR. SWASTIK CHAR RASTA, NAVRANGPURA, AHMEDABAD -380009

PH No. 079 - 26575757 CIN: U62099GJ2000PTC037463

E Mail: krkpahmedabad@gmail.com

RESOLVED FURTHER THAT a certified true copy of this resolution be furnished to any person, authority, bank, intermediary or institution as may be required under the signature of any Director or the Company Secretary of the Company."

Certified to be a true copy of the resolutions passed at the meeting of the Board of Directors of the Company held on the date stated above.

For Komal Infotech Private Limited

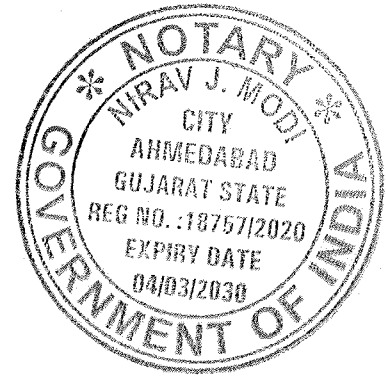
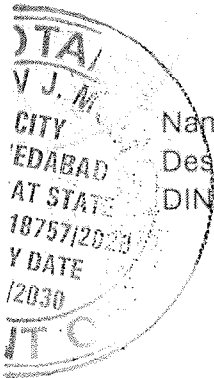
FOR, KOMAL INFOTECH PRIVATE LIMITED


DIRECTOR/AUTHORISED SIGNATORY

Name: Rakesh Ramanlal Shah

Designation: Director

DIN/PAN: 00421920





ભારત સરકાર
GOVERNMENT OF INDIA



વિજય માનસિંહભાઈ મંડોરા
Vijay Mansinhbhai Mandora
જન્મનું વર્ષ / Year of Birth : 1971
પુરુષ / Male



7469 5122 2624

આધાર - સામાન્ય માણસનો અધિકાર



ભારતીય વિશિષ્ટ ઓળખાણ પ્રાધિકાર
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

સરનામું:
S/O માનસિંહભાઈ નાથસિંહભાઈ
મંડોરા, ૧૪/૬, પરિવાર બંગલોઝ,
પ્રેમચંદ નગર રોડ પાસે, સત્યાગ્રહ
છાવણી ની બાજુમાં, સેટેલાઈટ,
અમદાવાદ સીટી, અંબાવાડી
વિસ્તાર, અમદાવાદ, ગુજરાત,
380015

Address:
S/O Mansinhbhai Nathusinhbhai
Mandora, 14/6, Parivar Bungalow,
Beside Premchand Nagar Road,
Nr. satyagrah Chhavni, Satellite,
Ahmadabad City, Ambawadi
Vistar, Ahmadabad, Gujarat,
380015



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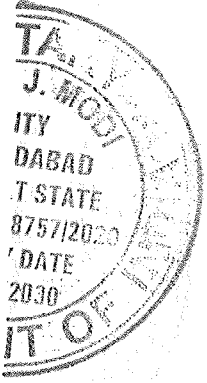
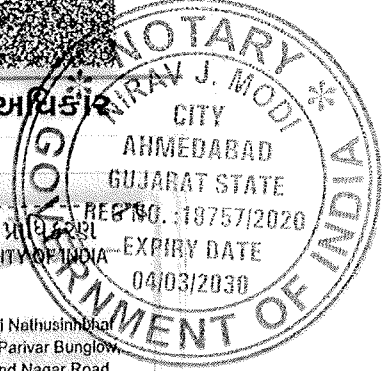
help@uidai.gov.in



www.uidai.gov.in



P.O. Box No. 1947,
Bangalore-560 001



Vijay



ભારત સરકાર
GOVERNMENT OF INDIA

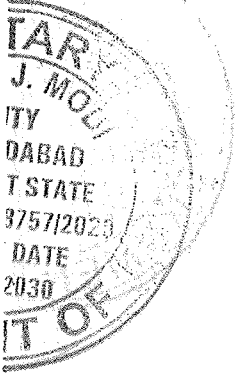
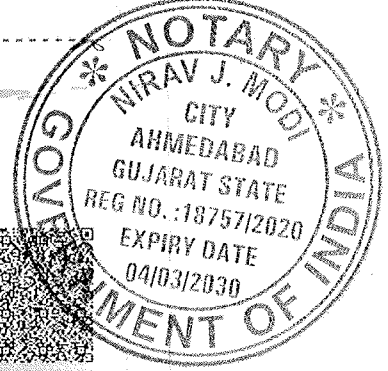


સીમા વિજય મંડોરા
Seema Vijay Mandora
જન્મનું વર્ષ / Year of Birth : 1976
સ્ત્રી / Female



5765 8311 9397

આધાર - સામાન્ય માણસનો અધિકાર



Seema



ભારતીય વિશિષ્ટ ઓળખાણ પ્રાધિકરણ
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

સરનામું:
W/O વિજય માનસિંહભાઈ મંડોરા,
૧૪/૬, પરિવાર બંગલોઝ,
પ્રેમચંદનગર રોડ ની બાજુમાં,
સત્યાગ્રહ છાવણી ની પાસે,
સેટેલાઈટ, અમદાવાદ સીટી,
આંબાવાડી વિસ્તાર, અમદાવાદ,
ગુજરાત, ૩૮૦૦૧૫

Address:
W/O Vijay Mansinhbhai
Mandora, 14/6, Parivar
BUnglows, B/s.
Premchandnagar Road, Nr.
Satyagrah Chhavni, Satellite,
Ahmadabad City, Ambawadi
Vistar, Ahmadabad, Gujarat,
380015

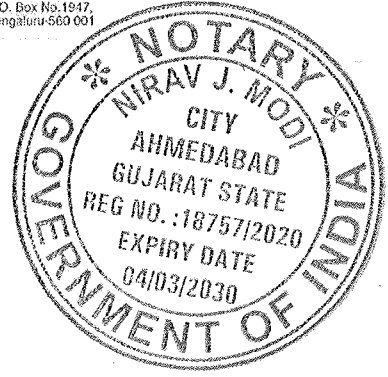
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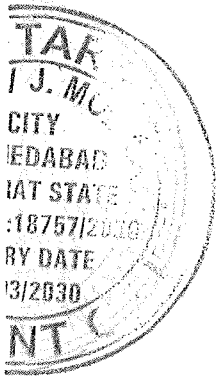
help@uidai.gov.in

www.uidai.gov.in

P.O. Box No.1947,
Bengaluru-560 001

Sharma





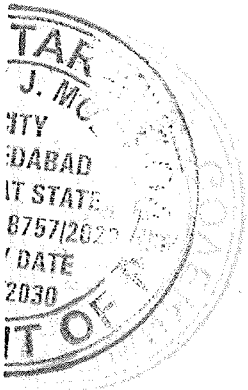
સચલ વિજયસિંહ મંડોર
Achal Vijaysinh Mandora
જન્મનું વર્ષ / Year of Birth : 1999
પુરુષ / Male

9947 9491 7641

સાધાર - સામાન્ય યાદરાખો અધિકાર

[Signature]

[Signature]





ભારતીય વિશિષ્ટ ઓળખાણ અધિકારી
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

સરનામું:
S/O વિજય માનભીભાઈ મંડોરા,
૧૪/૬, પરિવાર બેગલો, પ્રેમચંદ
નગર રોડ ની બાજુમાં, સત્યાગ્રહ
હાલણી પાસે, વાસ્ત્રાપુર, અમદાવાદ
સીટી, અંબાવાડી વિસ્તાર,
અમદાવાદ, ગુજરાત, ૩૮૦૦૧૫

Address:
S/O Vijay Manabhai
Mandora, 14/6, Parivar
Bungalow, B/S Sanyagranth
Nagar Road, Nr Sanyagranth
Chhavni, Vasirapur,
Ahmadabad City, Ambawadi
Vistar, Ahmadabad, Gujarat,
380015



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1650 163 1947



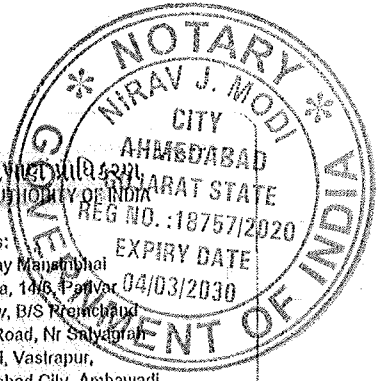
help@uidai.gov.in



www.uidai.gov.in



P.O. Box No. 1947,
Bengaluru-560 001



Aut.
Nirav

MANDORA FINSERVE PRIVATE LIMITED

CIN: U67100GJ2011PTC067325

Regd. Office: B-02, The First, ECS Corporate House behind keshybaug Party Plot, off 132 Ft.,
Road, Vas, Ahmedabad, Ahmedabad, Gujarat, India, 380015

E-mail: secretarial@ecscorporation.com Contact No : +91-8980005048

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF
DIRECTORS OF THE COMPANY HELD ON TUESDAY, 30TH JUNE, 2026 AT THE REGISTERED
OFFICE OF THE COMPANY AT 04.30 P.M.

Item: Authorization to Director for Execution of Share Purchase Agreement in relation to ECS
Biztech Limited:

"RESOLVED THAT Mr. Vijay Mansinhbhai Mandora, Director of the Company, be and is hereby authorised, for and on behalf of the Company, to negotiate, finalise, execute and deliver the Share Purchase Agreement ("SPA") and all other deeds, agreements, declarations, certificates, letters and ancillary documents in connection with the proposed sale/transfer of the Company's shareholding comprising 11,43,410 equity shares in ECS Biztech Limited, in which the Company is a promoter, on such terms and conditions as he may deem fit and appropriate;

RESOLVED FURTHER THAT the aforesaid Director be and is hereby authorised to sign and execute all documents, make such modifications or amendments as may be necessary or desirable and to do all such acts, deeds, matters and things as may be required for giving effect to the aforesaid transaction;

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to issue a certified true copy of this resolution to any person or authority as may be required."

CERTIFIED TO BE TRUE
FOR, MANDORA FINSERVE PRIVATE LIMITED


YOGENDRA MAKWANA
DIRECTOR
(DIN: 07298283)

