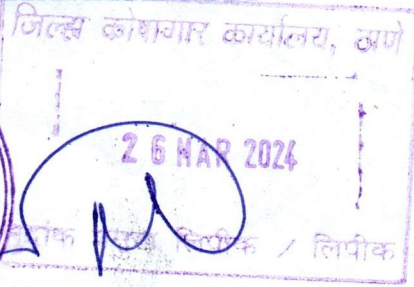




महाराष्ट्र MAHARASHTRA

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CK 638763



DATED: [31<sup>st</sup> May], 2024

THIS STAMP PAPER FORMS THE INTEGRAL PART OF THE  
SHARE SWAP AGREEMENT  
BY AND AMONGST  
BIZDENT DEVICES PRIVATE LIMITED  
AND  
DR. ANIL ARORA  
AND  
MS. JYOTIKA ANIL ARORA  
AND  
LAXMI DENTAL EXPORT PRIVATE LIMITED



*[Handwritten signatures]*



28 MAR 2024

जाहपत्र २

मुद्रांक दिवसी मॉड्युली अनुक्रमांक ९५५ दिनांक

वसुधैव कुटुम्बकम्

003

दस्तावेज मॉड्युली करणार आहे का ? :- होय/नाही

भित्तिपत्राचे धोडकपत्र वर्णन

मुद्रांक विकत घेणाऱ्याचे नाव व पत्ता Bizdent Devices Pvt Ltd

इतर पक्षकाराचे नाव व पत्ता Anil Tilakrao Arora

हस्त अस्तव्यास स्थाने नाव/पत्ता

हस्त सही ५५५

परवानाधारक मुद्रांक विक्रेत्याची सही (अमोद आर. दुबे)

मुद्रांक दिवसीचे पत्ता - अमोद आर. दुबे, शाही पार्क, मीरा रोड (पूर्व), कोलकाता

परवाना क्रमांक १२०१०४७

28 MAR 2024

मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधकारक आहे

810367







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DATED: [31<sup>st</sup> May], 2024

THIS STAMP PAPER FORMS THE INTEGRAL PART OF THE  
SHARE SWAP AGREEMENT

BY AND AMONGST  
BIZDENT DEVICES PRIVATE LIMITED

AND

DR. ANIL ARORA

AND

MS. JYOTIKA ANIL ARORA

AND

LAXMI DENTAL EXPORT PRIVATE LIMITED



*Arora*



जाकिपत्र २

उत्पन्न दिवशी मॉदवही क्रमांक

५५

दिनांक

28 MAR 2024

वस्तुका प्रकार

वस्तु मॉदणी करणार आहे का ? :- होय/नाही

निकळणीचे शीटव्यात वर्णन

मुद्रांक विकत घेणाऱ्याचे नांव व पत्ता

Bizdent Devices Pvt Ltd

वस्तुका प्रकाराचे नांव व पत्ता

Jyotika Anil Arora.

हस्त अंशकृतता करावे नांव/पत्ता

हस्ते सही

१९५५

परवानाधारक मुद्रांक विक्रेत्याची सही (प्रमोद आर. डी.)

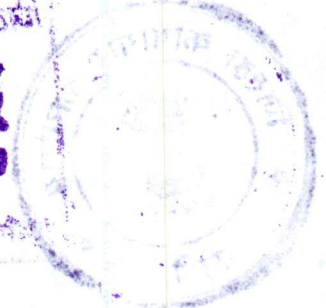
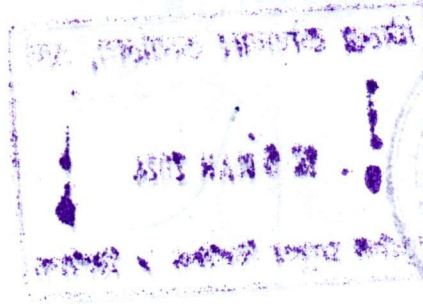
मुद्रांक विक्रीचे पत्ता - आदेशवर कृपा, शांती पार्क, मीरा रोड (पूर्व), ठाणे.

परवाना क्रमांक १२०१०४७

28 MAR 2024

मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधकारक आहे

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महाराष्ट्र MAHARASHTRA

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DATED: [31<sup>st</sup> may], 2024

THIS STAMP PAPER FORMS THE INTEGRAL PART OF THE  
SHARE SWAP AGREEMENT

BY AND AMONGST  
BIZDENT DEVICES PRIVATE LIMITED

AND

DR. ANIL ARORA

AND

MS. JYOTIKA ANIL ARORA

AND

LAXMI DENTAL EXPORT PRIVATE LIMITED



*[Handwritten signatures]*



जा.प्र.पत्र २

28 MAR 2024

मुद्रांक विक्री नोंदवही अनुक्रमणिका

९७

दिनांक

दस्तावेजा प्रकार

दस्ता नोंदणी करणार आहे का ? :- होय/नाही

मिळकट्याचे धोरण/व्यास वर्णन

मुद्रांक विक्रीत येणाऱ्याचे नांव व पत्ता

Bizdent Devices Pvt Ltd.

दुरुव्या पत्रकाराचे नांव व पत्ता

Laxmi Dental Export Pvt Ltd.

हस्ता असाव्यास त्याचे नांव/पत्ता

हस्ता सही

परवानाधारक मुद्रांक विक्रेत्याची सही (प्रमोद आर. पुणे)

मुद्रांक विक्रीचे पत्ता - आदेश्वर कृपा, शांती पार्क, नीला रोड (पूर्व), ठाणे.

परवाना क्रमांक १२०१०४७

मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापरणे बंधकारक आहे 28 MAR 2024

810364



DATED

[31<sup>st</sup> May], 2024

SHARE SWAP AGREEMENT

BY AND AMONGST

BIZDENT DEVICES PRIVATE LIMITED

AND

DR. ANIL ARORA

AND

MS. JYOTIKA ANIL ARORA

AND

LAXMI DENTAL EXPORT PRIVATE LIMITED



*[Handwritten signature]*  
*[Handwritten signature]*



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*Handwritten signatures in blue ink.*





## SHARE SWAP AGREEMENT

This Share Swap Agreement (the "Agreement") is executed on this 31<sup>st</sup> day of May, 2024 ("Execution Date") at Mumbai, by and amongst:

- (1) **BIZDENT DEVICES PRIVATE LIMITED**, a private limited company incorporated under the Companies Act, 2013, as amended, bearing CIN U33203MH2021PTC357799 and having its registered office at 601, Akruti Arcade, J P Road, Opp. A H Wadia High School, Andheri West, Mumbai - 400058, Maharashtra, India (hereinafter referred to as "**Company**", which expression shall be deemed to mean and include its administrators, successors and permitted assigns);

AND

- (2) **DR. ANIL ARORA**, a resident Indian citizen, residing at 1, 1st Floor, Vraj, Opp. Haveli Mandir, NS Road No. 10, Juhu, Mumbai - 400049, Maharashtra, India (hereinafter referred to as "**Dr. Arora**", which expression shall be deemed to mean and include his legal heirs, successors, administrators and permitted assigns);

AND

- (3) **MS. JYOTIKA ANIL ARORA**, a resident Indian citizen, residing at 1, 1st Floor, Vraj, Opp. Haveli Mandir, NS Road No. 10, Juhu, Mumbai - 400049, Maharashtra, India (hereinafter referred to as "**Ms. Jyotika**", which expression shall be deemed to mean and include her legal heirs, successors, administrators and permitted assigns);

AND

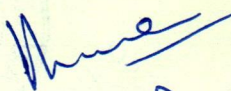
- (4) **LAXMI DENTAL EXPORT PRIVATE LIMITED**, a private limited company incorporated under the Companies Act, 2013, as amended, bearing CIN U51507MH2004PTC147394 and having its registered office at 103, Akruti Arcade, J. P. Road, Opposite A. H. Wadia, School, Andheri West, Mumbai - 400058, Maharashtra, India (hereinafter referred to as "**Laxmi Dental**", which expression shall be deemed to mean and include its administrators, successors and permitted assigns);

Dr. Arora and Ms. Jyotika are hereinafter collectively referred to as the "**Selling Shareholders**" and individually as a "**Selling Shareholder**".

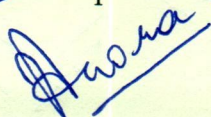
Hereinafter, and as the context may permit, the Company, the Selling Shareholders and Laxmi Dental shall be collectively referred to as "**Parties**" and individually as "**Party**".

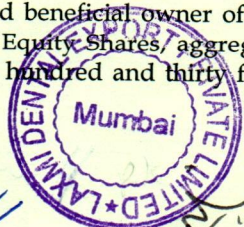
### RECITALS:

- (A) The Company is engaged in the Business (as defined below).
- (B) As on the Execution Date, the authorized Share Capital of the Company is INR 2,60,00,000 (Indian Rupees Two Crore Sixty Lakh Only) divided into 26,00,000 (twenty six lakh) Equity Shares of INR 10 (Indian Rupees Ten Only) each and the subscribed, issued and paid-up Share Capital of the Company is set out in **Part A of SCHEDULE I**.
- (C) Each of the Selling Shareholders is the legal and beneficial owner of 1,11,667 (one lakh eleven thousand six hundred and sixty seven) Equity Shares, aggregating to a total of 2,23,334 (two lakh twenty three thousand three hundred and thirty four) Equity Shares



1







constituting 10% (ten percent) of the Company ("Sale Shares"), and each Selling Shareholder has the right to sell or procure the sale of the said Sale Shares without restrictions and free from all Encumbrances and in the manner and on the terms and conditions set out in this Agreement.

- (D) Laxmi Dental is engaged in the business of manufacturing and distribution of dental prosthesis i.e., artificial human teeth. As on the Execution Date, the authorized share capital of Laxmi Dental is INR 14,46,00,000 (Indian Rupees Fourteen Crore Forty Six Lakh Only) divided into 24,60,000 (twenty four lakh sixty thousand) LD Equity Shares of INR 10 (Indian Rupees Ten Only) each and 3,00,000 (three lakh) CCPS of INR 400 (Indian Rupees Four Hundred Only) each. As on the Execution Date, the subscribed, issued and paid-up share capital of Laxmi Dental is set out in **Part B of SCHEDULE I**.
- (E) The Selling Shareholders have agreed to sell to Laxmi Dental and Laxmi Dental in reliance upon the Warranties, undertakings, covenants and indemnities made hereunder, has agreed to purchase from the Selling Shareholders the Sale Shares, as detailed against such Selling Shareholder's name in **SCHEDULE II**. Simultaneously, the Selling Shareholders have agreed to subscribe to Subscription Shares (*as defined below*) and Laxmi Dental has agreed to issue the Subscription Shares to the Selling Shareholders amounting to 0.2% (zero point two percent) of the LD Share Capital, in accordance with the terms and subject to the conditions stipulated in this Agreement, for consideration other than cash, which shall be discharged by the transfer of the Sale Shares from the Selling Shareholders to Laxmi Dental.
- (F) The Parties are now entering into this Agreement to record the terms on which (i) the Selling Shareholders shall transfer, and Laxmi Dental shall acquire, the Sale Shares, and (ii) the Selling Shareholders shall subscribe, and Laxmi Dental shall issue the Subscription Shares to the Selling Shareholders.


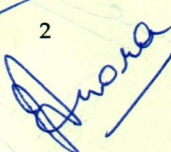
**NOW THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

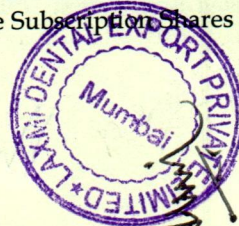
**1. DEFINITIONS AND INTERPRETATION**

- 1.1 **Defined Terms.** As used in this Agreement, the terms and expressions when used with the first letter capitalized as set out in **Paragraph 1.1 of SCHEDULE VI** shall, unless the context otherwise requires, have the meanings assigned to them in the said Schedule.
- 1.2 **Interpretation.** The rules of interpretation set out in **Paragraph 1.2 of SCHEDULE VI** shall apply to this Agreement unless expressly specified otherwise.

**2. TRANSFER AND ISSUE OF SHARES**

- 2.1 Subject to the terms and conditions of this Agreement and including fulfilment of the relevant Conditions Precedent as set out in **Part C of SCHEDULE III**, the Selling Shareholders hereby agree to subscribe to their respective Subscription Shares amounting to 0.2% (zero point two percent) of the LD Share Capital, free from any and all Encumbrances, for an aggregate consideration of INR 1,50,03,578.1 (Indian Rupees One Crore Fifty Lakhs Three Thousand Five Hundred and Seventy Eight Point One Only) ("**Subscription Consideration**"), which will be discharged by the Selling Shareholders by selling, transferring, conveying and delivering their respective Sale Shares (together with all rights, title, benefit and interest in the Sale Shares) to Laxmi Dental, which are of a value of INR 1,50,03,578.1 (Indian Rupees One Crore Fifty Lakhs Three Thousand Five Hundred and Seventy Eight Point One Only) ("**Transfer Consideration**") and Laxmi Dental, relying upon the Warranties being true and correct as of the Execution Date and Closing Date, agrees to issue and allot to the Selling Shareholders the Subscription Shares amounting to

  
2  






0.2% (zero point two percent) of the LD Share Capital, in the manner set out under this Agreement, against the transfer of the Sale Shares by the Selling Shareholders to Laxmi Dental, free and clear of all Encumbrances and together with all rights, title, interest and benefits appertaining thereto.

2.2 The Parties agree and acknowledge that (a) the issue and allotment of the Subscription Shares by Laxmi Dental in the manner set out in this Agreement along with the payment of INR 146.12 (Indian Rupees One Hundred Forty Six point One Two), in aggregate, to the Selling Shareholders jointly towards the fractional shares, shall constitute full and final payment by Laxmi Dental to the Selling Shareholders for the transfer of the Sale Shares and shall entitle Laxmi Dental to the ownership of the Sale Shares free of all Encumbrances, together with all rights, title, interest and benefits appertaining thereto; and (b) the transfer of the Sale Shares to Laxmi Dental by the Selling Shareholders in the manner set out in this Agreement shall constitute full and final payment by the Selling Shareholders for the Subscription Shares and shall entitle the respective Selling Shareholders to their respective Subscription Shares free of all Encumbrances.

2.3 The Company and the Selling Shareholders shall take all such actions as may be necessary under Applicable Laws and as set out in Clause 4.3 (*Closing Actions*), resulting in the transfer of the Sale Shares on the Closing Date to Laxmi Dental.

### 3. CONDITIONS PRECEDENT

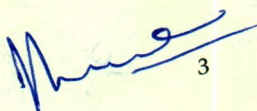
3.1 Each of the Selling Shareholders acknowledge and confirm that the obligation of Laxmi Dental to proceed to Closing is conditional upon the conditions precedent to Closing as set out in **Part A of SCHEDULE III ("Selling Shareholders Conditions Precedent")** being completed by the Selling Shareholders on or before the expiry of the CP Completion Period, to the sole satisfaction of Laxmi Dental. The Selling Shareholders shall furnish to Laxmi Dental, the documentary evidence of fulfilment of Selling Shareholders Conditions Precedent, along with a certificate confirming the same in the format set out in **SCHEDULE IV ("Selling Shareholder CP Completion Certificate")**.

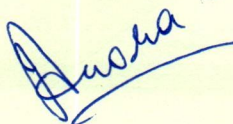
3.2 The Company acknowledges and confirms that the obligation of Laxmi Dental to proceed to Closing is conditional upon each of the conditions precedent to Closing, set out in **Part B of SCHEDULE III ("Company Conditions Precedent")** being completed by the Company on or before the expiry of the CP Completion Period, to the sole satisfaction of Laxmi Dental. The Company shall furnish to Laxmi Dental, the documentary evidence of fulfilment of the Company Conditions Precedent, along with a certificate in the format set out in **SCHEDULE IV**, confirming the same ("**Company CP Completion Certificate**").

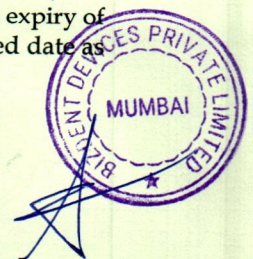
3.3 Laxmi Dental acknowledges and confirms that each of the conditions precedent to Closing, set out in **Part C of SCHEDULE III ("Laxmi Dental Conditions Precedent")** required to be completed by Laxmi Dental shall have been completed on or before the expiry of the CP Completion Period.

3.4 **Waiver/Deferment of Conditions Precedent.** Notwithstanding anything contained in this Agreement, Laxmi Dental shall have the right at its sole discretion to either waive or defer, conditionally or otherwise, any of the Company Conditions Precedent and/or Selling Shareholder Conditions Precedent.

3.5 Subject to Clause 3.4 (*Waiver/Deferment of Conditions Precedent*) above, the obligations of the Parties to complete the transactions contemplated herein shall be subject to the completion of the Selling Shareholders Conditions Precedent, Company Conditions Precedent and the Laxmi Dental Conditions Precedent (collectively, the "**Conditions Precedent**"), in accordance with this Clause 3 (*Conditions Precedent*), which shall occur before the expiry of the CP Completion Period but not later than June 30, 2024 or such other extended date as

  
3







may be agreed by Laxmi Dental ("Long Stop Date"), failing which, this Agreement may be terminated by Laxmi Dental at its sole discretion, in accordance with Clause 7 (Termination).

- 3.6 **Waiver of rights.** Each of the Selling Shareholders hereby waives any and all rights that such Selling Shareholder may have with respect to the sale and transfer of the Sale Shares to Laxmi Dental as contemplated under this Agreement, whether under any law, the Articles or any other contract or arrangement, including the Company IA, to which such Selling Shareholder may be a party or may be bound.

#### 4. CLOSING

- 4.1 **Covenants during the period between Execution and Closing:** On and from the Execution Date and until Closing has occurred as per the provisions of this Agreement:

- 4.1.1 The Selling Shareholders and the Company, severally and jointly, covenant to Laxmi Dental that the Selling Shareholders shall not sell, dispose, gift or transfer any interest in or create an Encumbrance on the Sale Shares or any of them.

- 4.1.2 **Tax.** Each of the Selling Shareholders, covenant to compute and remit all applicable Taxes payable by them in relation to the transfer of the Sale Shares in accordance with the procedures prescribed under Applicable Law. Further, the Selling Shareholders covenant to exclusively bear any Tax liability as applicable and arising out of the sale of the Sale Shares pursuant to this Agreement.

- 4.1.3 **Support and Co-operation.** The Selling Shareholders and the Company agree and covenant to Laxmi Dental to take all actions as may be necessary and exercise all powers and rights available (including, voting rights and rights as, and in respect of, a Selling Shareholder) for the completion of the Selling Shareholders Conditions Precedent and the Company Conditions Precedent, as set out in this Agreement, pertaining to their respective Sale Shares in a time bound manner and to ensure that the transactions contemplated under this Agreement are consummated in accordance with the terms thereof.

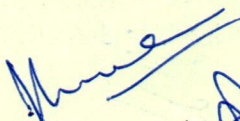
#### 4.2 Closing Date

Upon Laxmi Dental (a) being satisfied of the completion of the Company Conditions Precedent and Selling Shareholders Conditions Precedent basis the documents furnished in the Company CP Completion Certificate and Selling Shareholders CP Completion Certificate; and (b) completing the Laxmi Dental Conditions Precedent, Laxmi Dental shall communicate a place and date to the Parties for completion of the transfer of the Sale Shares and the issuance of the Subscription Shares, which shall be any date prior to the Long Stop Date (the "Closing Date"). Closing shall not have occurred unless all the actions in Clause 4.3 (Closing Actions) have been completed to the sole satisfaction of Laxmi Dental and all actions in this Clause 4.3 (Closing Actions) shall be deemed to have occurred simultaneously.

#### 4.3 Closing Actions

On the Closing Date, the Parties shall do the following ("Closing"):

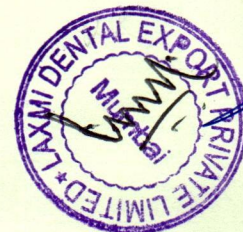
- 4.3.1 the Selling Shareholders shall deliver to Laxmi Dental, a certificate as of the Closing Date to the effect that:
- the Warranties are true and correct in all respects as of the Closing Date;







- ii. there has been no default by the Company and the Selling Shareholders of any Transaction Documents, and no Material Adverse Effect has taken place since the Execution Date; and
  - iii. all obligations and covenants required under this Agreement to be performed and/ or complied with by the Selling Shareholders on or prior to the Closing Date shall have been performed or complied with.
- 4.3.2 Each of the Selling Shareholders shall:
- i. sell, transfer and convey their respective Sale Shares to Laxmi Dental and deliver to Laxmi Dental, duly stamped share transfer forms executed in favour of Laxmi Dental along with the duly endorsed share certificates in relation to their respective Sale Shares; and
  - ii. deliver to Laxmi Dental a copy of the accepted offer letter for the issuance of the Subscription Shares for consideration other than cash;
- 4.3.3 the Company shall convene a Board meeting to:
- i. take on record (a) share transfer forms executed by the Selling Shareholders for transfer of the respective Sale Shares to Laxmi Dental; (b) the resignation of Dr. Arora from the Board of the Company; and (c) issuance of duly endorsed share certificates to Laxmi Dental;
  - ii. update the register of directors in relation to item (i) above, and make necessary filings with Governmental Authorities (if any) in relation to the aforesaid resolutions;
  - iii. authorise and make necessary entries in the register of members of the Company to have Laxmi Dental's name entered as the registered owner of the Sale Shares;
  - iv. authorise having necessary entries recorded in the register of share transfers of the Company in order to reflect the transfer of Sale Shares from the Selling Shareholders to Laxmi Dental; and
  - v. authorise Director(s) or the company secretary to make all necessary filings, as may be required under the Applicable Laws, to give effect to the transactions contemplated herein.
- 4.3.4 the Company shall provide Laxmi Dental with, (a) certified true copies of each of the aforesaid resolutions under Clause 4.3.3 (*Closing Actions*) and any and all filings made in relation to the above; and (b) certified true copies of the updated register of share transfers and register of members of the Company reflecting Laxmi Dental as the transferee and owner, respectively, of the Sale Shares.
- 4.3.5 Company shall deliver to Laxmi Dental, the duly endorsed share certificates of the Sale Shares.
- 4.3.6 Laxmi Dental shall:
- i. convene a board meeting to (a) allot Subscription Shares to the Selling Shareholders; (b) authorise the issuance of duly stamped share certificates in relation to the Subscription Shares; and (c) authorise making necessary entries in the register of members of Laxmi Dental to have the Selling Shareholders' names entered as registered and beneficial owners of the Subscription Shares and (e) authorize its directors to make the necessary statutory filings in accordance with the above actions.
  - ii. update its register of members and the register of share application and allotment to reflect the allotment of the Subscription Shares to the Selling Shareholders.





#### 4.4 Statutory filings

- i. Company shall within 30 (thirty) days of the date of receipt of notice of resignation from Dr. Arora, intimate the Registrar of Companies of the same in Form DIR-12.
- ii. Laxmi Dental shall, within 15 (fifteen) days from the Closing Date, file Form PAS-3 with the Registrar of Companies in connection with the allotment of the Subscription Shares to the Selling Shareholders.

4.5 The Parties to this Agreement agree to take all measures which may be required so as to ensure that all the events contemplated under Clause 4.3 (*Closing Actions*) are initiated and completed on the Closing Date.

4.6 The obligations of each of the Parties in this Clause 4.3 (*Closing Actions*) are interdependent of each other. Closing shall not occur unless all of the actions in Clause 4.3 (*Closing Actions*) have been undertaken and are fully effective. All transactions contemplated herein to occur on and as of the Closing Date shall be deemed to have occurred simultaneously and to be effective as of a mutually agreed time on the Closing Date.

4.7 On the Closing Date, subject to the fulfilment of the Closing Actions set out in Clause 4.3 (*Closing Actions*):

4.7.1 The shareholding pattern of the Company on the Closing Date shall be as set out in **Part C of SCHEDULE I** (*Company Shareholding Pattern as of the Closing Date*); and

4.7.2 The Selling Shareholders shall hold such shares in Laxmi Dental as set out against their respective names in **Part D of SCHEDULE I** (*Laxmi Dental Shareholding Pattern as of the Closing Date*).

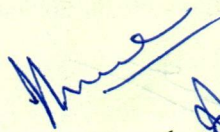
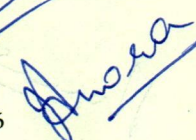
#### 5. REPRESENTATIONS AND WARRANTIES

##### 5.1 Warranties of the Selling Shareholders:

5.1.1 As a material incentive to Laxmi Dental to enter into this Agreement, each of the Selling Shareholders, hereby jointly and severally, represent and warrant to Laxmi Dental, that each of the Warranties as set out in **SCHEDULE V**, are true and correct and not misleading as of the Execution Date and as of the Closing Date.

5.1.2 Each of the Selling Shareholders shall ensure that they do not take or omit to take any action which would render the Warranties, covenants and undertakings of such Party under this Agreement invalid or untrue in any respect.

5.1.3 The Selling Shareholders acknowledge that Laxmi Dental has entered into the Transaction Documents and agreed to undertake the transactions contemplated herein, upon the basis of and in reliance upon the Warranties herein contained. Notwithstanding anything to the contrary contained in this Agreement, the Parties agree that for the purposes of the transactions, there shall be no presumption of knowledge imputed to Laxmi Dental and Laxmi Dental shall be entitled to completely rely on the Warranties. For the avoidance of doubt and notwithstanding anything contained to the contrary, none of the Warranties shall be treated as qualified by any actual, implied or constructive knowledge on the part of Laxmi Dental or any of their agents, representatives, officers, employees or advisers (as the case may be) including any information, intimation or document furnished to Laxmi Dental.

  
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5.2 **Independent Representations and Warranties**

Each of the Warranties shall be construed as a separate representation and warranty and shall not be limited by the terms of any other Warranty or by any other term of the Agreement.

5.3 **Non-Qualification**

No representation or Warranty made by the Selling Shareholders shall be deemed to qualify any other representation or Warranty.

5.4 **Warranties of Laxmi Dental and Company** Each of Laxmi Dental and the Company, severally represents that the following (as may be applicable) are true and correct as on the Execution Date, and shall continue to be true and correct on the Closing Date:

- 5.4.1 it is a private limited company, duly incorporated under the Act and has all the requisite power and authority to execute this Agreement.
- 5.4.2 the execution and delivery of this Agreement and the performance of such obligations and the transactions contemplated hereunder has been duly authorized by all necessary corporate actions.
- 5.4.3 the execution, delivery and the performance of this Agreement does not breach or constitute a default under its charter documents.

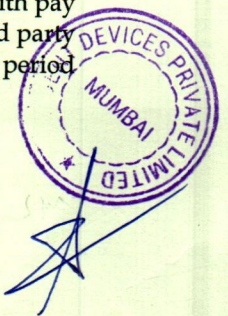
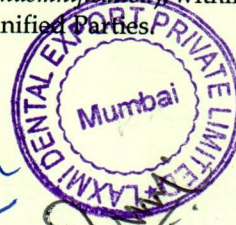
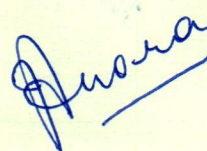
6. **INDEMNIFICATION**

6.1 It is hereby agreed and acknowledged that the Selling Shareholders (each individually referred to as an "**Indemnifying Party**" and collectively referred to as "**Indemnifying Parties**") shall jointly and severally indemnify, defend and hold harmless Laxmi Dental and its respective officers, Affiliates, shareholders, directors, employees, agents and representatives (each individually referred to as an "**Indemnified Party**" and collectively referred to as "**Indemnified Parties**") from, against and in respect of any damages, Losses, charges, liabilities, claims, demands, actions, suits, proceedings, payments, judgments, settlements, awards, assessments, deficiencies, interest, penalties and costs and expenses (including attorneys' and consultants' fees and expenses) imposed, sustained, suffered by, or asserted against the Indemnified Parties directly or indirectly relating to or arising out of any claims or actions, including third party claims, arising from or in connection with and/or relating to:

- 6.1.1 Any misrepresentation, or inaccuracy in or breach of any of the Warranties;
- 6.1.2 any breach, default, failure of any of the covenants, terms, undertakings or obligations of the Selling Shareholders under the Transaction Documents; and/ or
- 6.1.3 fraud, any act of willful misconduct or gross negligence committed by a Selling Shareholder,

(each of the events listed in Clauses 6.1.1, 6.1.2 and 6.1.3 shall be individually referred to as an "**Indemnity Event**" and collectively be referred to as "**Indemnity Events**").

6.2 Upon the occurrence of an Indemnity Event, the Indemnifying Parties shall forthwith pay in cash to the Indemnified Parties such indemnity amounts claimed, including third party claims, by the Indemnified Party pursuant to this Clause 6 (*Indemnification*), within a period of 30 (thirty) days from the date of intimation by the Indemnified Parties.





- 6.3 If the receipt of any indemnity payment by the Indemnified Parties has resulted in, or is, in the opinion of such Indemnified Parties, likely to result in, the payment of any Tax by such Indemnified Parties, the indemnity payment to such Indemnified Parties by the Indemnifying Parties shall be further grossed up by an amount which would result in the Indemnified Parties retaining in their hands, after the payment of the Tax, the amount that is equivalent to the indemnity amount claimed by the Indemnified Parties. The rights accorded to an Indemnified Party under this Agreement shall be without prejudice, independent of and in addition to any rights that any Indemnified Party may have at common law, in equity or otherwise.
- 6.4 Notwithstanding any actual or implied knowledge or notice of any facts or circumstances which the Indemnified Parties may have as a result of such investigation, the Indemnified Parties, shall be entitled to rely upon each Indemnifying Party's representations, Warranties, covenants and/or agreements set forth in the Transaction Documents or in any certificate, schedule or exhibit delivered pursuant hereto and shall have the right to claim for indemnity for breach of any Warranty, covenants and/or agreements, whether or not, prior to execution, Laxmi Dental could have discovered (whether by any investigation made by it or on its behalf into the affairs of the Company or otherwise).
- 6.5 The Indemnified Parties shall have a right to nominate any other Person for and on their behalf, for the purpose of receiving the amounts payable by the Indemnifying Parties to the Indemnified Parties pursuant to this Clause 6 (*Indemnification*).

## 7. TERMINATION

### 7.1 Term

This Agreement shall come into force as on the Execution Date and shall continue in full force and effect until terminated in writing by Laxmi Dental.

### 7.2 Termination by Laxmi Dental

This Agreement may be terminated at the option of Laxmi Dental prior to Closing, with respect to its rights, and obligations and investment in the event of any of the following:

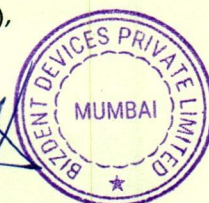
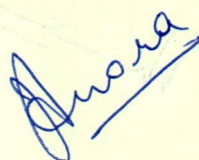
- 7.2.1 in the event of any breach by Selling Shareholders of any of the Warranties, terms or covenants of this Agreement or non-performance of any of their obligations under the Transaction Documents, wherein such breach or non-performance if it is curable, is not cured by the Selling Shareholders to the satisfaction of Laxmi Dental, within a period of 15 (fifteen) days from the occurrence of such breach;
- 7.2.2 failure or breach by the Company and/or the Selling Shareholders to ensure Closing occurs as per the provisions of Clause 4 (*Closing*) of this Agreement; or
- 7.2.3 non-fulfillment of the Company Conditions Precedent and/or Selling Shareholders Conditions Precedent to the satisfaction of Laxmi Dental prior to the Long Stop Date, unless waived/deferred by Laxmi Dental as per Clause 3.4 (*Waiver/Deferment of Conditions Precedent*); or
- 7.2.4 occurrence of a Material Adverse Effect.

### 7.3 Survival and Accrued Rights

- 7.3.1 Upon termination of this Agreement prior to Closing, the provisions of Clause 1 (*Definitions and Interpretation*), Clause 5 (*Representations and Warranties*), Clause 6 (*Indemnification*),



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Clause 7 (*Termination*), Clause 8 (*Additional Covenants*) and Clause 9 (*Miscellaneous*) shall survive the termination of the Agreement.

7.3.2 Subject to the provisions of this Clause 7 (*Termination*), all rights and obligations of the Parties under the Transaction Documents shall cease immediately upon termination, but notwithstanding anything contained in the Transaction Documents, the termination of this Agreement shall not release the Selling Shareholders from any liability or obligation, which at the time of termination, already accrued to Laxmi Dental under this Agreement or under Applicable Laws.

7.3.3 The right to terminate this Agreement as aforesaid (and any termination of this Agreement) shall be without prejudice to all other rights and remedies under Applicable Laws available to Laxmi Dental, including the right to seek specific performance of the obligations under the Agreement, or the right to terminate the Agreement and seek damages for the breach of any other Party committed during the period prior to such termination.

## 8. ADDITIONAL COVENANTS

### 8.1 Confidentiality

8.1.1 Each of the Parties shall and shall ensure to their best efforts that their respective employees, directors, successors, assigns and representatives maintain confidentiality regarding the contents of this Agreement, information pertaining to the other Parties, and the Business and the business of Laxmi Dental. The Parties shall be permitted to disclose all aspects of this transaction to their investment bankers, accountants, legal counsel and in so far as it is disclosed in each case only where such Persons are under appropriate nondisclosure obligations imposed by professional ethics, law or contracts. Nothing contained herein shall affect the ability of the Parties to make disclosures required under Applicable Law with reasonable and practicable prior notice to the other Parties. Notwithstanding anything to the contrary contained in this Agreement, Laxmi Dental may disclose all confidential information about the Company to its Affiliates, investors, lenders, advisors and any potential purchasers of Shares or Assets of the Company.

8.1.2 The obligation contained in this Clause 8.1 (*Confidentiality*) shall bind the Parties during the term of this Agreement and shall survive the termination of this Agreement.

### 8.2 Restrictive Covenants

#### 8.2.1 Non-Compete

- i. For a period of 24 (twenty-four) months from the Closing Date ("**Non-Compete Period**"), the Selling Shareholders shall not engage in, directly or indirectly, and whether as an individual, through employment, a partnership or as a shareholder, joint venture partner, collaborator, consultant, advisor, principal contractor or sub-contractor, director, trustee, committee member, office bearer or agent or in any other manner whatsoever, whether for profit or otherwise, any business which competes with, or is same as or similar to, the whole or any part of the Business being carried on or proposed to be carried on by the Company, including any activity in connection with the dental laboratory segment.
- ii. The Selling Shareholders agree and acknowledge that no separate non-compete fees is payable to them, and the consideration for the non-compete restriction contained herein is deemed to have been received under this Agreement and mutual covenants in this Agreement. The Selling Shareholders also acknowledge the receipt and sufficiency of such consideration. The Selling Shareholders also agree that they shall not carry on any business similar to the Business other than through the Company.





8.2.2 **Non-Solicitation.** The Selling Shareholders acknowledge that the ability of the Company to conduct and operate its Business depends upon its ability to attract and retain skilled human resource, customers, suppliers and that the Company has and will continue to invest substantial resources in training such people. The Selling Shareholders hereby agree that they shall not, during the Non-Compete Period:

- i. directly or indirectly, partner with or enter into any activity, solicit or hire or attempt to hire for any purpose other than the Business (whether as an employee, consultant, advisor, independent contractor, partner or otherwise) any employee of the Company or any person who was an employee of the Company or at any time during the last 12 (twelve) months, and shall ensure that none of his/her related entities or Persons take any such action;
- ii. disclose to any third party the names, backgrounds or qualifications of any employees of the Company to identify them as potential candidates for employment; and
- iii. persuade any Person that is a client/customer of the Company, to cease doing business or to reduce the amount of business that any such Person has customarily done or might propose doing with the Company.

The Selling Shareholders acknowledge and agree that the above restrictions are considered reasonable for the legitimate protection of the Business and goodwill of the Company. Notwithstanding the limitation of this provision by Applicable Law for the time being in force and as long as the Selling Shareholders hold any Subscription Shares, the Selling Shareholders undertake to observe and be bound by the spirit of this Clause 8 (*Additional Covenants*).

## 9. MISCELLANEOUS

### 9.1 Binding Effect, Successors and Assigns

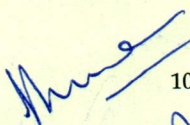
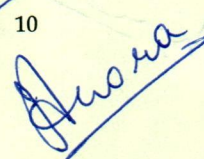
The provisions hereof shall inure to the benefit of, and be binding upon the Parties hereto, their respective successors, permitted assigns, legal heirs, executors and administrators, as applicable. This Agreement and the rights and obligations herein shall not be assigned by the Selling Shareholders or the Company without the prior written Consent of Laxmi Dental. This Agreement and the rights and obligations herein may be freely assigned by Laxmi Dental to any Person, in whole or in part without any requirement to obtain any other Party's consent.

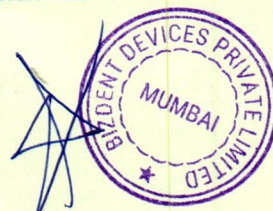
### 9.2 Entire Agreement

This Agreement together with all the schedules, exhibits and recitals hereto forms a single Agreement between the Parties hereto. The Transaction Documents constitute the entire understanding between the Parties with regard to the subject matter hereof and thereof and supersede and override any other agreement between the Parties relating to the subject matter hereof and thereof, including any term sheet entered in writing amongst any of the Parties in relation to the subject matter of this Agreement.

### 9.3 Notices

- 9.3.1 Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and must be delivered personally or sent by post with recorded delivery, or email addressed to the Party to whom it is to be given at its address set out in Clause 9.3.2 (*Notices*) below or at any such other address or email of which it shall have given Notice for this purpose to the other Party or Parties (as may be relevant) under the provisions of this Clause 9.3 (*Notices*). Any Notice or other communication sent by post shall be sent by prepaid registered post or by courier. All

  
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Notices or formal communications under or in connection with this Agreement shall be in the English language.

9.3.2 The addresses, email and contact numbers of the Parties for the purpose of this Agreement are as follows:

i. Laxmi Dental (marked to the attention of Sameer Merchant):

**Address:** 103, Akruti Arcade, J. P. Road, Opposite A. H. Wadia, School, Andheri West, Mumbai - 400058, Maharashtra, India.

**Email:** sameer@laxmidental.com

ii. Dr. Arora:

**Address:** 1, 1st Floor, Vraj, Opp. Haveli Mandir, NS Road No. 10, Juhu, Mumbai - 400049, Maharashtra, India

**Email:** info@futuredent.in

iii. Ms. Jyotika:

**Address:** 1, 1st Floor, Vraj, Opp. Haveli Mandir, NS Road No. 10, Juhu, Mumbai - 400049, Maharashtra, India

**Email:** info@futuredent.in

iv. Company (marked to the attention of Sameer Merchant):

**Address:** 601, Akruti Arcade, J P Road, Opp. A H Wadia High School, Andheri West, Mumbai - 400058, Maharashtra, India

**Email:** sameer@laxmidental.com

9.3.3 Any such Notice, demand or communication shall, unless the contrary is proved, be deemed to have been duly served at the time of delivery in the case of service by delivery in person or by post, and on transmission in the case of service by email.

#### 9.4 Amendments and Waivers

This Agreement may be amended with the written Consent of Laxmi Dental. Any provision of this Agreement may be amended or waived, if and only if such amendment or waiver is in writing and signed, in the case of an amendment by each of the Parties, or in the case of a waiver, by the Party against whom the waiver is to be effective. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion.

#### 9.5 Delays or Omissions

No delay or omission to exercise any right, power or remedy accruing to any Party, upon any breach or default of any Party hereto under this Agreement, shall impair any such right, power or remedy of any Party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of any similar breach or default thereafter occurring; nor shall any waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, Consent or approval of any kind or character on the part of any Party of any breach of default under this Agreement or any waiver on the part of any Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.

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*[Handwritten signature]*

*[Handwritten signature]*





#### 9.6 Counterparts

This Agreement may be executed and delivered in any number of originals or counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument. Any Party may execute this Agreement by signing any one or more of such originals or counterparts.

#### 9.7 Severability

The Parties agree that if any provision of this Agreement or part hereof is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions or remaining part of the provision, as the case may be, shall not in any way be affected or impaired. Notwithstanding the foregoing, the Parties shall thereupon negotiate in good faith in order to agree the terms of a mutually satisfactory provision, achieving as nearly as possible the same commercial effect, to be substituted for the provision so found to be void or unenforceable.

#### 9.8 Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the Laws of India and subject to Clause 9.9 (*Dispute Resolution*) below, the courts at Mumbai, India shall have exclusive jurisdiction on the matters arising from this Agreement, without regard to the principles of conflicts of laws.

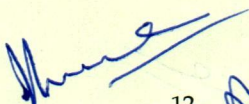
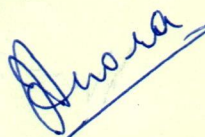
#### 9.9 Dispute Resolution

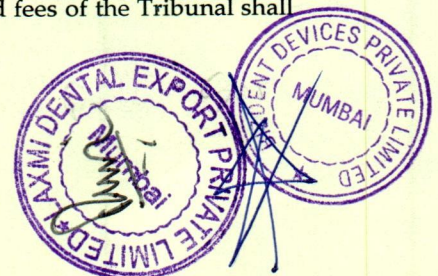
9.9.1 Notwithstanding anything contained in this Agreement to the contrary, the Parties hereby agree that they intend to discharge their obligations in utmost good faith. The Parties therefore agree that they will, at all times, act in good faith, and make all attempts to resolve all differences, howsoever arising out of or in connection with this Agreement by way of each appointing one nominee/representative being either of chief executive officer, managing director, promoter or manager level employee who has the authority to take decisions for and on behalf of the relevant Party in relation thereto, who shall discuss in good faith to resolve the differences ("**Amicable Settlement**"). In case the Amicable Settlement does not resolve the dispute within 30 (thirty) calendar days from the date on which such differences have arisen or have been referred for Amicable Settlement by either Party to the other(s), it shall be referred to arbitration in accordance with this Clause 9.9 (*Dispute Resolution*).

9.9.2 Any dispute, claim or controversy arising under or relating to the Transaction Documents, including without limitation any dispute concerning the existence or enforceability hereof, which has remained unresolved as per Clause 9.9.1 (*Dispute Resolution*) shall be resolved by arbitration in Mumbai in accordance with the Arbitration and Conciliation Act, 1996 by a tribunal consisting of 3 (three) arbitrators ("**Tribunal**"). The Selling Shareholders will appoint 1 (one) arbitrator and Laxmi Dental will appoint 1 (one) arbitrator and the 2 (two) arbitrators so appointed will jointly appoint the third arbitrator.

9.9.3 The language of the arbitration shall be English.

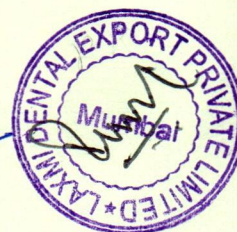
9.9.4 The Tribunal shall be entitled to award costs of the arbitration. Subject to the aforesaid, each Party to the arbitration shall bear its own expense in relation thereto, including but not limited to such Party's attorneys' fees and the expenses and fees of the Tribunal shall be borne equally by the parties to the dispute.

  
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- 9.9.5 To the extent practical, decisions of the Tribunal shall be rendered in no more than 90 (ninety) days following commencement of proceedings with respect thereto. The Tribunal shall reach and render a reasoned decision in writing.
- 9.9.6 Any arbitration award passed by the Tribunal shall be final, binding and conclusive as to the dispute. The arbitration award shall be enforced to the maximum extent permitted by Applicable Law and shall as required be entered in the court having jurisdiction pursuant to Clause 9.9.5 (*Dispute Resolution*).
- 9.10 **Cost and Expenses**  
All costs and expenses in relation to negotiation and execution of Transaction Documents, the transfer of Sale Shares and the issuance of the Subscription Shares by Laxmi Dental, and other transaction expenses incurred by the Parties shall be borne by the Party incurring such expenses.
- 9.11 **Stamp Duty**  
The stamp duty charges to be paid for the execution of the Transaction Documents, the transfer of Sale Shares and the issuance of the Subscription Shares by Laxmi Dental shall be borne by the Company.
- 9.12 **Relationship between Parties**  
Except as stated specifically in this Agreement, the Parties are independent contractors. Nothing in this Agreement or in any document referred to herein shall constitute any of the Parties hereto a partner or agent of the other, nor shall the execution, closing and implementation of this Agreement confer on any Party any power to bind or impose any obligation on any other Party or to pledge the credit of any other Party.
- 9.13 **Independent Rights**  
Notwithstanding anything contained in this Agreement, the rights, powers, privileges and remedies provided to Laxmi Dental in this Agreement are without prejudice, independent of and in addition to, such other rights and remedies as the Parties may have at law or in equity or otherwise.
- 9.14 **Specific Performance**  
Laxmi Dental shall be entitled to an injunction, a restraining Order, a right for recovery, a suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate, to restrain the Company and / or Selling Shareholders from committing any violation of Applicable Laws or this Agreement or to enforce the performance of the covenants (including the covenants under Clause 2 (*Transfer and Issue of Shares*), Clause 3 (*Conditions Precedent*), Clause 4 (*Closing*), representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies that Laxmi Dental may have under Applicable Laws or in equity.
- 9.15 **No Conflict**  
The provisions of this Agreement and the other Transaction Documents shall be interpreted in such a manner so as to give effect to all such documents, provided however, that in the event of an inconsistency between this Agreement, Company Charter Documents and the LD Charter Documents, to the extent permitted by Applicable Laws, provisions of this Agreement shall prevail as between the Parties and shall govern their contractual relationship and the Parties shall cause the necessary amendments to the Company Charter Documents and the LD Charter Documents.





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**SCHEDULE I**  
**SHAREHOLDING PATTERN**

**PART A - COMPANY SHAREHOLDING PATTERN AS OF THE EXECUTION DATE**

S. No	Name of the Shareholder	Number of Equity Shares	% of Shareholding (on a Fully Diluted Basis)
1.	Laxmi Dental Export Private Limited	20,10,000	90%
2.	Dr. Anil Arora	1,11,667	5%
3.	Ms. Jyotika Arora	1,11,667	5%
<b>Total</b>		<b>22,33,334</b>	<b>100%</b>

**PART B - LAXMI DENTAL SHAREHOLDING PATTERN AS OF THE EXECUTION DATE**

S. No	Name of the Shareholder	Number of LD Equity Shares	Number of Series A CCPS	% of Shareholding (on a Fully Diluted Basis)
1.	Promoters and the Investor (as defined in the LD SHA)	3,07,914	2,90,597	100%
<b>Total</b>		<b>3,07,914</b>	<b>2,90,597</b>	<b>100%</b>

**PART C - COMPANY SHAREHOLDING PATTERN AS OF THE CLOSING DATE**

Sl. No.	Shareholders	No. of Equity Shares	Shareholding percentage (on a Fully Diluted Basis)
1.	Laxmi Dental Export Private Limited	22,33,333	100%
2.	Rajesh Khakhar*	1	~0%
<b>Total</b>		<b>22,33,334</b>	<b>100%</b>

\*Note: Mr. Rajesh Khakhar shall hold 1 (one) share as a nominee of Laxmi Dental to comply with the minimum shareholder requirement laid under the Companies Act, 2013.

*[Handwritten signature]*

*[Handwritten signature]*





**PART D - LAXMI DENTAL SHAREHOLDING PATTERN AS OF THE CLOSING DATE**

S. No	Name of the Shareholder	Number of LD Equity Shares	Number of Series A CCPS	% of Shareholding (on a Fully Diluted Basis)
1.	Promoters and the Investor (as defined in the LD SHA)	3,07,914	2,90,597	99.8%
2.	Dr. Anil Arora	573	Nil	0.1%
3.	Ms. Jyotika Arora	573	Nil	0.1%
<b>Total</b>		<b>3,09,060</b>	<b>2,90,597</b>	<b>100%</b>

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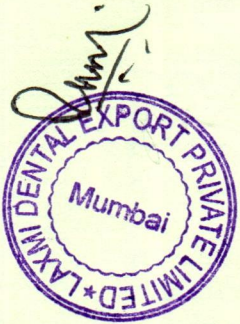




**SCHEDULE II**  
**TRANSACTION DETAILS**  
**DETAILS OF THE SHARE TRANSFER AND ISSUANCE**

S. No.	Name of the Selling Shareholder	Sale Shares	Subscription Consideration (in INR, to be discharged by selling, transferring and conveying the Sale Shares)	Subscription Shares	Transfer Consideration (in INR, to be discharged by issuing and allotting the Subscription Shares)
1.	Dr. Anil Arora	1,11,667 Equity Shares of the company	75,01,789.06	573	75,01,789.06
2.	Ms. Jyotika Arora	1,11,667 Equity Shares of the company	75,01,789.06	573	75,01,789.06
	<b>Total</b>	<b>2,23,334</b>	<b>1,50,03,578.1</b>	<b>1,146</b>	<b>1,50,03,578.1</b>

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*Arora*



### SCHEDULE III

#### CONDITIONS PRECEDENT

##### PART A- SELLING SHAREHOLDERS CONDITIONS PRECEDENT

1. The Warranties shall be true, accurate, complete and not misleading, as of the Execution Date and as of the Closing Date.
2. The Selling Shareholders shall not have breached any of the provisions of the Agreement and shall have performed and complied in all respects with all agreements, obligations and conditions contained in this Agreement, in each case, which are required to be performed or complied with by them on or before the Closing Date.
3. Receipt of all waivers, permits, corporate approvals and Third Party consents in connection with this Agreement (including the waiver of any restrictions, if any, on transfer of the Sale Shares), in a form and substance satisfactory to Laxmi Dental.
4. No action, suit, injunction, restraining Order, proceeding, claim, arbitration or investigation shall have been brought by any Person, including any Governmental Authority, seeking to enjoin, restrain or prohibit the consummation of any transactions contemplated by this Agreement, or which prevents or restricts the Selling Shareholders from undertaking the transactions contemplated under this Agreement, or in which the legality, validity or enforceability of this Agreement or any of the rights available to Laxmi Dental under this Agreement, is or may be subject to question.
5. There shall have been, as on the Closing Date, no event or condition of any character that has or would reasonably be expected to constitute a Material Adverse Effect.
6. The Selling Shareholders shall have provided all requisite documents or information (including the execution and delivery of, all deeds and documents) that may be required by Laxmi Dental for submitting all filings and for fulfilling any other regulatory requirements, under Applicable Law.
7. Dr. Anil Arora shall have provided his resignation, effective from the Closing Date, from the directorship of the Company.
8. Each Selling Shareholder delivering to Laxmi Dental a certified copy of their Permanent Account Number card.
9. Each Selling Shareholder shall have delivered to the Company duly signed and stamped original share certificates with respect to the Sale Shares.
10. Each Selling Shareholder shall have delivered to the Company, a draft securities transfer form (in Form SH-4, as set out in the Companies (Share Capital and Debentures) Rules, 2014) in respect of the Sale Shares.
11. Each Selling Shareholder shall have delivered to Laxmi Dental, a signed copy of the report obtained from a certified chartered accountant accompanied by a screenshot from the TRACES website and e-filing portal of the Tax Authority and based on a review of documents by such chartered accountant, confirming that there are no pending Tax proceedings or any outstanding Tax Claims/Tax Demands against such Selling Shareholder, which could render the transfer of the Sale Shares as null and void in terms of Section 281 of the Income-tax Act, 1961 and the rules made thereunder, against such Selling Shareholder. It is agreed that Laxmi Dental shall be able to rely upon such report, based on a reliance letter to be issued by such chartered accountant to Laxmi Dental.





12. Each Selling Shareholder shall deliver to Laxmi Dental a capital gains computation as per the provisions of the Income-tax Act, 1961 and the rules made thereunder certified by a reputed chartered accountant on a reliance basis along with relevant back-up documents.

#### PART B- COMPANY CONDITIONS PRECEDENT

1. The Company shall have provided a valuation report from a registered valuer, in a form and substance satisfactory to Laxmi Dental, for the transfer of Sale Shares for consideration other than cash, in accordance with the Companies Act, 2013 and the Income Tax Act, 1961 (and the rules and regulations framed thereunder).
2. The Company shall have obtained the requisite approval of ICICI Bank Limited under the credit arrangement letter dated June 30, 2023 executed by and between the Company and ICICI Bank Limited, for the change in the Company's shareholding and for undertaking the actions under this Agreement.

#### PART C- LAXMI DENTAL CONDITIONS PRECEDENT

1. Laxmi Dental shall have duly attended to and carried out all corporate procedures that are required under Applicable Law in connection with this Agreement and/or the transactions contemplated herein, including, without limitation, approval by the LD Board for the execution, delivery and performance of the Agreement, and the transactions contemplated under the Agreement.
2. Laxmi Dental shall have obtained all waivers, permits, corporate approvals and Third Party consents, as may be required to be obtained by Laxmi Dental in connection with this Agreement and the transactions contemplated herein.
3. Laxmi Dental shall have duly convened a meeting of the LD Board for the purposes of:
  - i. approving the issuance of the Subscription Shares for consideration other than cash and identifying the Selling Shareholders for the allotment of the same;
  - ii. approving the purchase of the Sale Shares in accordance with the terms agreed hereunder;
  - iii. approving the offer letter for the issuance of the Subscription Shares to the Selling Shareholders, in the form prescribed under the Act, for consideration other than cash; and
  - iv. convening an extraordinary general meeting of the shareholders of Laxmi Dental, to approve the issuance of the Subscription Shares for consideration other than cash, to the Selling Shareholders.
4. Laxmi Dental shall have duly convened an extraordinary general meeting of its shareholders for the purposes of:
  - i. approving the issuance of the Subscription Shares for consideration other than cash, in accordance with the provisions of the Act; and
  - ii. approving the offer letter for the issuance of the Subscription Shares to the Selling Shareholders, for consideration other than cash, in the form prescribed under the Act.
5. Laxmi Dental shall have submitted all filings, including Form MGT-14 in relation to the issuance of the Subscription Shares with the Registrar of Companies, as required under the Act.
6. Laxmi Dental shall have procured a valuation report from a registered valuer, for the issuance of Subscription Shares for consideration other than cash, in accordance with the Companies Act, 2013 and the Income Tax Act, 1961 (and the rules and regulations framed thereunder).

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#### SCHEDULE IV

##### CP COMPLETION CERTIFICATE FORMAT [On the Letterhead of the Selling Shareholder(s)/Company]

[•] [insert date]

To,  
Laxmi Dental Export Private Limited  
103, Akruti Arcade, J.P Road,  
Opposite A H Wadia School,  
Near Azad Nagar Metro Station,  
Andheri (West),  
Mumbai 400058, Maharashtra.

Dear Sirs,

We refer to the Share Swap Agreement dated [•], 2024 by and among Bizdent Devices Private Limited ("Company"), Selling Shareholders and Laxmi Dental Export Private Limited (as defined therein) (the "Agreement").

Capitalized terms and expressions used in this certificate but not defined herein shall have the same meanings ascribed to them in the Agreement.

This certificate is being issued pursuant to Clause [•] of the Agreement.

We certify that all conditions stipulated in Clause [•] and SCHEDULE III (Conditions Precedent) of the Agreement have been completed by the [Selling Shareholders/Company] and all relevant documents with respect to such conditions are annexed hereto.

Sl. No.	Condition Precedent	Confirmation/Evidence of fulfilment
[•]	[•]	[•]

Regards,

Signed and delivered for and on behalf of [Selling Shareholders/Company]

By : \_\_\_\_\_  
Name :

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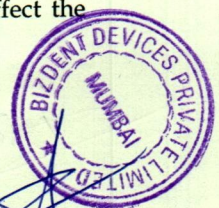
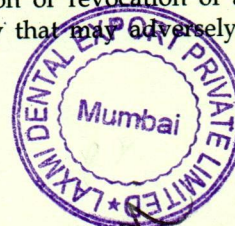
**SCHEDULE V**  
**WARRANTIES**

The Selling Shareholders hereby jointly and severally represent and warrant to Laxmi Dental that, the following Warranties and any implied warranties and/or representations, are true, complete and correct in all respects, and none of the following Warranties are misleading in any respect as on the Execution Date and on the Closing Date.

It is hereby agreed and acknowledged by the Selling Shareholders that Laxmi Dental has agreed to acquire the Sale Shares and issue the Subscription Shares to the Selling Shareholders, relying on these representations and Warranties and other covenants and undertakings contained in this Agreement.

**1. Capacity and consequences**

- 1.1. The Selling Shareholders have full capacity, power and authority and have obtained all requisite Consents and Governmental Approvals to enter into and to observe and perform this Agreement and the Transaction Documents and to consummate the transactions contemplated under the Transaction Documents.
- 1.2. This Agreement and the other Transaction Documents constitute legal, valid and binding obligations of the Selling Shareholders, enforceable against them, in accordance with their terms.
- 1.3. The Selling Shareholders have the power and authority to execute this Agreement and perform and observe all its terms. The Selling Shareholders are not currently subject to any Tax proceeding, investigation, audit or visit by any Tax Authority; no notice or communication of any such investigation, audit or proposed visit by any Tax Authority has been received by the Selling Shareholders, or is apprehended.
- 1.4. The execution, delivery and consummation of, and the performance by the Selling Shareholders of this Agreement and/or the other Transaction Documents and/or any of the other documents or instruments to be executed under or pursuant to this Agreement and/or the transactions contemplated under the Transaction Documents will not:
  - 1.4.1. conflict with, violate, result in or constitute a breach of or a default under, (A) any Applicable Laws, by which the Company, any of the Assets, or the Selling Shareholders are bound or affected, and/or (B) the Articles of the Company; or
  - 1.4.2. conflict with, violate, or result in or constitute a breach of or default under, or permit termination, modification, or acceleration (whether with notice, lapse of time and/or otherwise) of, any contract entered into by the Company or any contract by which the Selling Shareholders and/or any of the Assets of the Company are bound or affected.
  - 1.4.3. result in the creation or imposition of any Encumbrance of any nature over the Sale Shares, or any of the Assets or any properties owned, leased, licensed or used by the Company; and/or
  - 1.4.4. relieve any party to a contract executed by the Company of its obligations or enable that party to vary or terminate its rights or obligations under that contract.
- 1.5. There is no outstanding or threatened action and/or a notice which is likely to result/ has resulted in the suspension, cancellation, refusal, modification or revocation of any of the Governmental Approvals or consents held by the Company that may adversely affect the transactions contemplated herein.





2. **Accuracy of Information**

- 2.1. All information contained in this Agreement in respect of the Sale Shares is true, complete, accurate and not misleading and all information relating to the Sale Shares which is material to Laxmi Dental as a purchaser has been disclosed to Laxmi Dental. This Agreement does not contain any untrue statement of a fact or omits to state a fact required to be stated in respect of the Sale Shares.
- 2.2. All information which has been given by the Selling Shareholders to Laxmi Dental (or to any director, representative, agent or adviser of Laxmi Dental) with respect to their Sale Shares is true and accurate in all respects and there are no circumstances that could adversely affect what is set forth herein.

3. **Sale Shares**

- 3.1. The Selling Shareholders are residents of India in accordance with the Foreign Exchange Management Act, 1999 (alongwith the rules and regulations framed thereunder), and the Income Tax Act, 1961 (alongwith the relevant rules and regulations framed thereunder).
- 3.2. The Sale Shares have been validly issued to and acquired by the Selling Shareholders, duly stamped and fully paid, and the Selling Shareholders have and will have on the Closing Date, good, clear and marketable title free and clear of any and all Encumbrances, equities, and claims whatsoever to the Sale Shares, and the Sale Shares are transferable by the Selling Shareholders in accordance with the terms and conditions of the Articles and Applicable Law.
- 3.3. The Selling Shareholders have the full legal and beneficial ownership of the Sale Shares free and clear of any Encumbrance or claim of any Person.
- 3.4. The Sale Shares are and shall at all times be free from Encumbrances.
- 3.5. All of the Sale Shares have been duly authorised and validly issued in compliance with the requirements of the Act and all other provisions of Applicable Law and are fully paid-up.
- 3.6. All consents and /or approvals required for the transfer of the Sale Shares have been received.
- 3.7. There are no claims or proceedings before any court in progress or pending against or relating to the Selling Shareholders which could be expected to enjoin, restrict or prohibit the sale of the Sale Shares as contemplated by the Agreement or prevent the Selling Shareholders from fulfilling their obligations set out in this Agreement, and there are no existing grounds on which any such claim, investigation or proceeding might be commenced with any likelihood of success.
- 3.8. On the Closing Date, Laxmi Dental shall acquire full legal and beneficial ownership and good title with respect to the Sale Shares and there is no option, claim, right to acquire, or Encumbrance on, over or affecting the Sale Shares or any agreement or commitment to give or create any of the foregoing in respect of the Sale Shares.
- 3.9. The Selling Shareholders have full voting and decision-making power with respect to the Sale Shares and such Shares are not subject to any proxy, voting trust or other contract relating to the ownership, voting, dividend rights or disposition thereof and have the full right, power and authority to sell the Sale Shares to Laxmi Dental and to deliver and convey clear title over such Sale Shares to Laxmi Dental.
- 3.10. There is no agreement or commitment to which the Selling Shareholders are a party, to transfer any or part of the Sale Shares for the conversion of any loan or borrowing into equity. There are no options, agreements or understandings (exercisable now or in the future and contingent

*[Handwritten signatures]*





or otherwise) which entitle or may entitle any Person to create or require to be created any Encumbrance over any of the Sale Shares held by the Selling Shareholders.

3.11. The Selling Shareholders have undertaken specific consents / waivers / no objection-certificates from any and all Persons, required by contract or under Applicable Law for the transfer of the Sale Shares from the Selling Shareholders to Laxmi Dental.

4. The Selling Shareholders are not insolvent or bankrupt, or subject to any insolvency or bankruptcy proceedings under Applicable Laws, nor are they making an arrangement with their creditors generally or taking advantage of any statute for the relief of insolvent debtors.

5. **Tax Warranties**

5.1. The Selling Shareholders hereby represent to Laxmi Dental that they are residents of India as per applicable Taxation Laws.

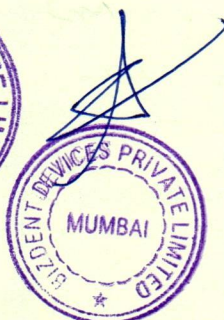
5.2. There are no proceedings relating to Tax pending against the Selling Shareholders under the provisions of the Taxation laws in relation to the Sale Shares nor have the Selling Shareholders received any notice from any Governmental Authority with respect to any Tax Claims in relation to the Sale Shares.

5.3. There is no (a) pending and/or subsisting Tax liability and/or (b) pending Tax proceeding against the Selling Shareholders that can adversely affect the Selling Shareholders' ownership over the Sale Shares or transfer of the Sale Shares under the Applicable Law.

5.4. All returns, filings and declarations as prescribed under the Indian income Tax laws have been duly filed by the Selling Shareholders with the prescribed authorities.

6. The Selling Shareholders have not committed any fraud, willful misconduct and or any gross negligence in relation to the Business and operations of the Company.

7. The Selling Shareholders are in compliance with all Applicable Laws including the (i) Act, regulations and rules made thereunder including reporting requirements; and (ii) Applicable Laws against/for prevention of corruption and/or bribery with respect to the Selling Shareholders, the Company, Business, its directors and/or employees.



*[Handwritten signature]*

*[Handwritten signature]*



**SCHEDULE VI**  
**DEFINITIONS AND INTERPRETATION**

**1.1. Definitions**

In this Agreement, unless the context clearly indicates a contrary intention, the following words or expressions shall have the meaning assigned herein:

**"Act"** shall mean the Companies Act, 2013 together with the rules and regulations thereunder, as may be amended, modified, supplemented or re-enacted from time to time;

**"Addendum to the LD SHA"** shall mean the addendum agreement dated [ ] executed by and between Laxmi Dental, the Selling Shareholders and other shareholders of LD, which shall come into effect as on the Closing Date;

**"Affiliate"**, with respect to: (a) a Person (other than an individual), means any Person who, Controls, is Controlled by or is under common Control with such Person; and (b) a Person (who is an individual), means any Person who is Controlled by or is under common Control with the individual, a Relative of such individual and a Person who is Controlled by or in under common Control with a Relative of such individual;

**"Agreement"** shall mean this Share Swap Agreement and shall include any recitals, schedules, annexures, or exhibits that may be annexed to this agreement now or at a later date and any amendments made to this agreement by all the Parties in writing;

**"Applicable Laws" or "Law"** shall mean all applicable law, statutes, enactments, acts of legislature or parliament, ordinances, rules, rule of common law, by-laws, regulations, notifications, guidelines, policies, directions, directives, treaty and Orders, statutory authority, tribunal, board, court or any recognized stock exchange(s) on which the Shares may be listed and, if applicable, international treaties and regulations;

**"Articles of Association" or "Articles"** shall mean the articles of association of the Company, as amended from time to time, as applicable;

**"Assets"** shall mean: (a) any assets or properties of the Company, including all assets reflected in Financial Statements of the Company, as on a given date on which such Financial Statements are prepared; and (b) any Proprietary Rights of the Company;

**"Board"** shall mean the board of Directors of the Company, as constituted from time to time in accordance with its Articles and the Company IA;

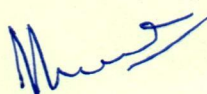
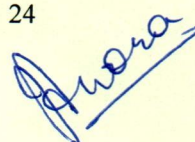
**"Business"** shall mean means the business of the Company of manufacturing and distributing, within India the (a) aligner and retainer devices; (b) sleep apnoea devices; and (c) sports guards;

**"Business Day"** shall mean any day other than Saturday, Sunday or any day, on which scheduled commercial banks are open for regular banking business in Mumbai;

**"Closing"** means completion of the purchase of the Sale Shares by Laxmi Dental from each of the Selling Shareholders, in lieu of the issuance and allotment of the Subscription Shares by Laxmi Dental to each of the Selling Shareholders in accordance with Clause 4 (Closing);

**"Closing Date"** means the date on which Closing takes place in accordance with this Agreement;

**"Company Charter Documents"** shall mean the Articles and Memorandum;

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"Company IA" shall mean the investment agreement dated July 6, 2021 entered into between the Company, Selling Shareholders, Mr. Rajesh Vrajlal Khakhar and Laxmi Dental;

"Confidential Information" shall have the meaning as assigned to it in Clause 8.1 (Confidentiality);

"Consents" shall mean any consent, approval, authorization, waiver, permit, grant, concession, agreement, license, certificate, exemption, Order, registration declaration, filing, report or notice, of, with or to, as the case may be, from any Person;

"Control" (including, with its correlative meanings, the terms "Controlled by" or "under common Control with"), as used with respect to any Person means: (a) the beneficial ownership of or the right to vote in respect of, directly or indirectly, more than 50% (fifty percent) of the voting shares or securities or power of a Person and/or the power to control (i.e., appoint or remove) the majority of the composition of the board of directors of a Person and/or the power to direct the management or policies of a Person, whether obtained directly or indirectly, and whether obtained by ownership of share capital, through contract or otherwise or any or all of the above; and (b) in the case of an individual, his immediate family, or the trustees of any trust of which he or his immediate family is a beneficiary or any company, partnership or other body corporate in which he and his immediate family together (directly or indirectly) have an interest of 50% (fifty percent) or more or any Person who is accustomed to act according to the instructions of such individual, shall be deemed to constitute Control of such individual;

"CP Completion Certificates" shall mean a collective reference to each of the Selling Shareholder CP Completion Certificate and the Company CP Completion Certificate, each of which shall individually be referred to a "CP Completion Certificate";

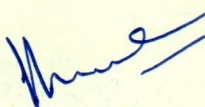
"CP Completion Period" shall mean a period of 3 (three) months from the Execution Date or such other later date as may be extended by Laxmi Dental;

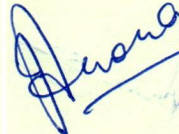
"Director" shall mean a Person duly elected or appointed to the Board;

"Encumbrance" means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, any right of other Persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature whatsoever (including any restriction or limitation imposed by way of court Orders, interim awards, injunctions or any similar Order or ruling issued by a Governmental Authority or other judicial/ quasi-judicial authority), including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement which has the purpose of, or which has the effect of, granting security, or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same, "Encumber" shall be construed accordingly;

"Equity Shares" shall mean ordinary equity shares of par value of INR 10 (Indian Rupees Ten only) each in the Share Capital;

"Financial Statements" shall mean the audited financial statements comprising audited balance sheet as of the relevant Financial Year (*as defined below*) end and the related audited statement of income for the preceding Financial Year (*as defined below*), together with the auditor's report thereon and notes thereto prepared in accordance with Indian GAAP and Applicable Laws (*as defined above*);

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**"Financial Year"** shall mean the period commencing from April 1<sup>st</sup> of each calendar year and ending on March 31<sup>st</sup> of the succeeding calendar year, or such other period as may be determined by the Board to be the financial year for the Company;

**"Fully Diluted Basis"** shall mean that the calculation is to be made assuming that all outstanding securities (whether or not by their terms then currently convertible, exercisable or exchangeable), share options, warrants, including but not limited to any outstanding commitments to issue shares at a future date whether or not due to the occurrence of an event or otherwise, have been so converted, exercised or exchanged ultimately into equity shares of a Company in accordance with the terms of their respective issuance;

**"Government"** or **"Governmental Authority"** shall mean any government, any state or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government, or any other government authority, agency, department, board, commission or instrumentality of India, and/or any jurisdiction in which the Company (or any of its subsidiaries) conducts business, or any political subdivision thereof, and any court, tribunal or arbitrator(s), and, any governmental self-regulatory organisation, agency or authority, in each case, having jurisdiction pursuant to Applicable Laws;

**"Governmental Approvals"** shall mean any permission, approval, license, permit, Order, decree, authorization, registration, filing, notification, exemption or ruling to or from or with any Governmental Authority;

**"Indemnified Party(ies)"** shall have the meaning assigned to it in Clause 6.1 (*Indemnification*);

**"Indemnifying Party(ies)"** shall have the meaning assigned to it in Clause 6.1 (*Indemnification*);

**"Indemnity Event(s)"** shall have the meaning assigned to it in Clause 6.1 (*Indemnification*);

**"LD Articles"** shall mean the articles of association of Laxmi Dental, as amended from time to time;

**"LD Board"** shall mean the board of directors of Laxmi Dental, as constituted from time to time in accordance with the LD Charter Documents and the LD SHA;

**"LD Charter Documents"** shall mean LD Articles and memorandum of association of Laxmi Dental as amended from time to time;

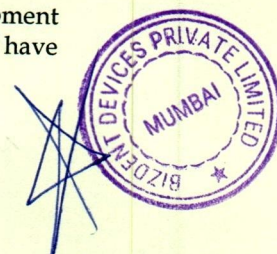
**"LD Equity Shares"** shall mean ordinary equity shares of par value of INR 10 (Indian Rupees Ten only) each in the LD Share Capital;

**"LD SHA"** means the shareholders' agreement dated January 21, 2015, entered into between Laxmi Dental, Promoters (*as defined thereunder*) and the Investor (*as defined thereunder*), as amended in writing from time to time in accordance with the provisions thereof, and shall include all the schedules, annexures and exhibits to such agreement;

**"LD Share Capital"** shall mean the share capital of Laxmi Dental, on a Fully Diluted Basis;

**"Loss" or "Losses"** means all damages, fees, expenses, losses, liabilities, claims, judgements, assessments by the Governmental Authority, interest, diminution in value of Shares, penalties and other reasonable costs or expenses incurred or suffered (including, without limitation, amounts paid in settlement, court costs, all reasonable attorneys' fees and expenses);

**"Material Adverse Effect"** means any event, occurrence, fact, condition, change, development or effect that, individually or in the aggregate, has had or may reasonably be expected to have





a material adverse effect on (a) the ability of the Parties to consummate the transactions contemplated herein or to perform its obligations hereunder or pursuant to the Transaction Documents, or (b) the Company's condition, financial or otherwise, operations, results of operations, prospects, assets, liabilities or the business as now conducted, or (c) the validity or enforceability of any of the Transaction Documents, the validity or enforceability of any of the transactions contemplated hereunder, or of the rights or remedies of Laxmi Dental under this Agreement, or (d) the ability of the Company to carry on the Business under any consents, licenses, validity of intellectual property, approvals or Applicable Law;

"Memorandum of Association" or "Memorandum" shall mean the memorandum of association of the Company, as amended from time to time, as applicable;

"Non-Compete Period" shall have the meaning ascribed to it in Clause 8.2.1(i) (*Non-Compete*);

"Notice" shall have the meaning as assigned to it in Clause 9.3 (*Notices*);

"Order" shall mean any order, judgment, injunction, award, decree, ruling, charge or writ of any Governmental Authority, including, without limitation, at law or in equity;

"Person" shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, Government or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Laws;

"Promoters" shall mean the promoters of the Company as listed under Part C of the LD SHA;

"Proprietary Rights" shall mean collectively or individually, the following rights relating to intangible property, whether or not filed, perfected, registered or recorded, and whether developed, in the process of being developed:

- (a) patents, patent applications, patent disclosures, patent rights, formulations, including any and all continuations, continuations-in-part, divisions, re-issues, re-examinations, utility, model and design patents or any extensions thereof;
- (b) rights associated with works of authorship, including without limitation, copyrights, copyright applications, copyright registrations;
- (c) rights in trademarks, trademark registrations, and applications thereof, trade names, service marks, service names, logos, or trade dress;
- (d) rights relating to the protection of trade secrets and confidential information;
- (e) internet domain names, Internet and World Wide Web ("WWW") URLs or addresses;
- (f) mask work rights, mask work registrations and applications thereof; and,
- (g) all other intellectual, information or proprietary rights, anywhere in the world including rights of privacy and publicity, rights to publish information and content in any media;

"Relative" shall mean a relative as defined under the Act;

"Rs." or "Indian Rupees" or "INR" shall mean Indian Rupees, being the lawful currency of India;

"Sale Shares" shall have the meaning ascribed to the term in Recital C.





"Shares" shall mean and include all Equity Shares and preference shares forming part of the Share Capital of the Company, including Share Equivalents, as applicable;

"Share Capital" shall mean the share capital of the Company, on a Fully Diluted Basis;

"Share Equivalents" shall mean:

- (a) any options and warrants (including options issuable under any employee stock option plans or management stock option plans) or any other right to purchase and / or to be allotted Shares under any outstanding commitments, contingent or otherwise, such as convertible securities, options, and / or warrants (including employee stock option plans or management stock option plans);
- (b) all other instruments, agreements, or arrangements entitling or enabling the allottee or holder thereof to acquire and / or exercise, whether directly or indirectly, beneficial interest in Shares; and / or
- (c) voting rights in a company or otherwise having the characteristics (including ranking or voting arrangements) of Shares of any class or kind;

"Shareholders" shall mean the shareholders, from time to time, of the Company;

"Subscription Shares" means collectively 1,146 (one thousand one hundred and forty six) LD Equity Shares amounting to 0.2% (zero point two percent) of the LD Share Capital, out of which 573 (five hundred and seventy three) LD Equity Shares shall be allotted to Dr. Arora and 573 (five hundred and seventy three) LD Equity Shares shall be allotted to Ms. Jyotika, as consideration for the transfer of the Sale Shares, in accordance with this Agreement;



"Tax", "Taxes" or "Taxation" shall mean all direct and indirect taxes, charges, fees, cesses, levies, duties or other assessments imposed by any Governmental Authority, including: (i) income, manufacture, import, export, services, gross receipts, premium, immovable property, movable property, assets, entry, capital gains, municipal, interest, expenditure, procurement, wealth, gift, sales, use, transfer, licensing, withholding, employment, payroll, fringe benefits ; (ii) any taxes denominated as duties, cesses, ad valorem, transfer, franchise, capital stock, payroll, employment excise, occupation, property, windfall profits, environmental, customers, or withholding taxes; (iii) any interest, surcharges, penalties, or other amounts imposed with respect to any tax; and (iv) customs duties and stamp duties;

"Tax Authority(ies)" means the union, national, state or local authority, agency, department or organisation or instrumentality responsible for the administration or collection of the Taxes including Income Tax department or any other Governmental Authority in India;

"Tax Claim" shall mean any notice of any claim received by the Company, pursuant to any assessment, administrative or appellate or court proceedings by any taxing authority, for or in respect of any and all Taxes with respect to any taxable period ending on or before the Execution Date or beginning before and ending on or after the Execution Date (but only in relation to the portion thereof applicable to the period prior to the date of signing of this Agreement);

"Tax Demand" shall mean any Tax Claim under which: (a) demand for payment of Tax is made; or (ii) adjustment of any Tax refunds claimed by a Person and outstanding as on date of such Tax Claim is demanded, from a Person, by any taxing authority (or any combination of the foregoing);

"Third Party" shall mean a Person who is not a Party;

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"Transaction Documents" shall mean the following:

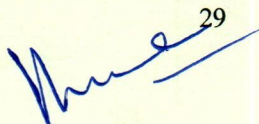
- (a) this Agreement;
- (b) the Addendum to the LD SHA; and
- (c) any other document ancillary to the above documents, necessary for the transaction contemplated in this Agreement; and

"Warranties" shall mean the warranties provided by the Selling Shareholders under Clause 5 (*Representations and Warranties*) read with **SCHEDULE V** of this Agreement.

## 1.2. Interpretations

In this Agreement, unless repugnant to this Agreement or the context of this Agreement otherwise requires:

- (i) The definitions in Paragraph 1.1 above shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.
- (ii) All references herein to Clauses, Schedules and Annexures shall be deemed to be references to Clauses of, and Schedules and Annexures to, this Agreement unless the context shall otherwise require. All Schedules and Annexures attached hereto shall be deemed to be incorporated herein as if set forth in full herein. The terms "Clause(s)" and "subclause(s)" shall be used herein interchangeably. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words "include", "includes", and "including" shall be deemed to be followed by the words "without limitation".
- (iii) Unless expressly contradicted or otherwise qualified, (i) all references to a Person also refer to that Person's successors and permitted assigns, including permitted transferees, and (ii) all references to and definitions of any agreement (including this Agreement), instrument or statute herein or in any agreement or instrument referred to herein mean such agreement, instrument or statute, including the Articles and/or LD Charter Documents, as may be amended, modified, supplemented or restated, including (in the case of agreements or instruments) by written waiver or written consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein.
- (iv) The Parties have participated jointly in the negotiation and drafting of this Agreement; accordingly, in the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provisions of this Agreement.
- (v) Time is of the essence in the performance of the Parties' respective obligations. Any time period specified for performance by the Selling Shareholders shall be deemed to stand extended to include any time period required by the Selling Shareholders for obtaining

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any approval/ consent from any Governmental Authority or any other Person whether in India or otherwise. If any time period specified herein is extended, such extended time shall also be of the essence.

(vi) A reference to a right or obligation of any two or more Persons confers that right, or imposes that obligation, as the case may be and as the context may require jointly and severally.

(vii) "consent" of any Party shall always mean prior written consent.

(viii) Unless otherwise specified, time periods within or following which any act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day.

*[Intentionally left blank]*

**[SIGNATURE PAGES FOLLOW]**



*[Handwritten signature]*

*[Handwritten signature]*

A circular purple ink stamp from BIZDENT DEVICES PRIVATE LIMITED, MUMBAI. The text "BIZDENT DEVICES PRIVATE LIMITED" is around the top inner edge, and "MUMBAI" is in the center. A signature is written over the stamp.



IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Share Swap Agreement, and all the original copies hereto, on the date first above written.

For Bizdent Devices Private Limited

Name:

Title: Authorised Signatory

(Director).



Sameer Kamlesh Merchant



IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Share Swap Agreement, and all the original copies hereto, on the date first above written.

For the within-named Selling Shareholder

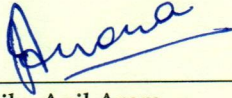


\_\_\_\_\_  
Name: Dr. Anil Arora



IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Share Swap Agreement, and all the original copies hereto, on the date first above written.

For the within-named Selling Shareholder

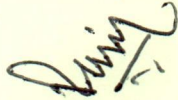


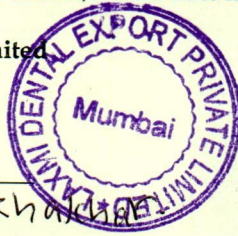
\_\_\_\_\_  
Name: Ms. Jyotika Anil Arora



IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Share Swap Agreement, and all the original copies hereto, on the date first above written.

For Laxmi Dental Export Private Limited

RK 



Name: Rajesh Vrajlal Khanna  
Title: Authorised Signatory

(Director)