



Receipt for eSBTR Tax Payment

District	:MUMBAI
Office Name	:MBI-1_JOINT SUB REGISTRAR MUMBAI 1
Object	:
Stamp Duty	:0030045501-75
Registration Fees	:0030063301-70
Amount Details	:
Stamp Duty Amount	:5,67,000.00
Registration Fees Amount	:0.00
Total Amount	:5,67,000.00
AmountInWords	:Five Lac Sixty Seven Thousand Rupees Only.
Duty Payor Details	:
Duty Payor Name	:BGTF One Holdings DIFC Limited
Duty Payor Id	:PAN-AALCB3970A
Duty Payor Mobile No	:000000000000
Property Details	:
Particulars	:Share Purchase Agreement Stampduty paid under Article 5 c ii of Schedule 1 Maharashtra Stamp Act 1958 including Indemnity and Arbitration
State	:Maharashtra
PIN Code	:
Article Code	:5(h)(A)(iv) - Agreement creating right and having monetary value
Movability	:N.A.
Consideration Amount	:5,66,00,00,000.00
Property Area	:0.00
Other Party Details	:
Other Party Name	:GSS India Opportunities AIF Scheme I
Other Party Id	:PAN-AAETG5778R
Debit Account	:CA-60432933063
Bank PRN No	:020805767
Bank CIN No	:02300042026020528095
Bank Date	:20260205142927
TimeStamp	:20260205142927
Payment Status	:Paid Successfully
User Id	:40256710272
Beneficiary Details	:CA-60432933063
Transaction Type	:eSBTR Tax Payment
Transaction Status	:success

Dated 5 February 2026

SHARE PURCHASE AGREEMENT
relating to the sale and purchase of the equity shares of
CLEAN MAX ENVIRO ENERGY SOLUTIONS LIMITED

between

BGTF ONE HOLDINGS (DIFC) LIMITED

(as Seller)

and

GSS India Opportunities AIF Scheme I
(as Purchaser)

SHARE PURCHASE AGREEMENT

This share purchase agreement (the “**Agreement**”) is executed on 5 February 2026 (the “**Effective Date**”) at Mumbai by and between:

1. **GSS India Opportunities AIF Scheme I**, an alternative investment fund registered with the Securities and Exchange Board of India (with registration number IN/AIF2/24-25/1506) under the laws of India, holding PAN AAETG5778R and having its registered office at Unit 2201, 22nd Floor, Express Towers, Nariman Point, Mumbai, Maharashtra, India – 400021 (hereinafter referred to as the “**Purchaser**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **FIRST PART**; and
2. **BGTF ONE HOLDINGS (DIFC) LIMITED**, a company incorporated under Dubai International Financial Centre Companies Law No. 5 of 2018 and the Prescribed Company Regulations 2024 holding PAN AALCB3970A with registered number 6333, with its address at Unit L24-00, Level 24, ICD Brookfield Place, Dubai International Financial Centre, Dubai, United Arab Emirates (hereinafter referred to as “**Seller**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **SECOND PART**;

The Purchaser and the Seller are hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**”.

WHEREAS

- A. The Company (*as defined hereinafter*) is engaged in, *inter alia*, the Business (*as defined hereinafter*). The Company is in the process of undertaking an IPO (*as defined hereinafter*) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), as amended, and has filed the DRHP (*as defined hereinafter*) with SEBI (*as defined hereinafter*).
- B. The Seller is desirous of selling such number of Equity Shares as specified in **Schedule I** (“**Sale Shares**”) to the Purchaser, and the Purchaser is desirous of purchasing the Sale Shares from the Seller, subject to the terms and conditions set out in this Agreement.
- C. The Parties are entering into this Agreement for the purpose of recording the terms and conditions upon which the Seller shall sell the Sale Shares to the Purchaser and the Purchaser will purchase the Sale Shares from the Seller.

NOW THEREFORE, in consideration of the foregoing, the Parties, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS

For the purposes of this Agreement, unless the context requires otherwise: (a) capitalized terms defined by inclusion in quotations and parenthesis shall have the meaning so ascribed, and (b) the following terms shall have the meanings set forth below:

“**281 Report**” shall mean a report duly signed by a Big 4 Firm on its letterhead, in a form and manner acceptable to the Purchaser, on a reliance basis, dated as on the Completion Date and delivered to the Purchaser by the Seller on the Completion Date confirming and setting out the status of Tax demands, claims, arrears notices and / or Tax Proceedings pending against the

Seller under the provisions of the IT Act including completed Tax Proceedings for which notice is served upon the Seller under rule 2 of the second schedule of the IT Act, if any, along with the relevant screenshots from the Income-tax Department's website and the TDS reconciliation analysis and correction enabling system (TRACES) website, managed and administered by the Income Tax Department of the Government of India, as on the Completion Date and if not practicable, then as of the date not earlier than 1 (one) day before the Completion Date;

“**Act**” means the Companies Act, 2013;

“**Affiliate**” shall mean with respect to any Party, (a) any Person that, alone or together with any other Person, directly or indirectly Controls, is Controlled by, or is under common Control with, such Party and (b) where the subject Person is the Seller, an ‘Affiliate’ would include any fund, collective investment scheme, trust, partnership (including, any co-investment partnership), special purpose or other vehicle in which any general partner (or any subsidiary or affiliate thereof) of the Seller is a general partner, investment manager or advisor, member of an investment committee or trustee, provided that, a portfolio company of the entities referred to above, shall not be deemed to be an Affiliate of the Seller. It is clarified that any entity which is advised or managed by Brookfield Corporation (previously known as Brookfield Asset Management Inc.) and / or Brookfield Asset Management Limited or its affiliates (for the purpose of the Seller) and general partners of the funds managed or advised by Brookfield Corporation (previously known as Brookfield Asset Management Inc.) and / or Brookfield Asset Management Limited (for the purpose of the Seller), whether on the Effective Date or any time thereafter will be considered as an “Affiliate” of the Seller; and (c) without limiting the generality of the foregoing, Affiliate in relation to the Purchaser includes: (i) any fund, collective investment scheme, trust, partnership (including, any co-investment partnership), special purpose or other vehicle, in which the Purchaser is a general partner, investment manager, member of a management or investment committee or trustee; (ii) any general partner of the Purchaser; and (iii) any fund, collective investment scheme, trust, partnership (including, any co-investment partnership), special purpose or other vehicle in which any general partner of the Purchaser is a general partner, investment manager, member of a management or investment committee or trustee, provided that, a portfolio company of the entities referred to above under (c), shall not be deemed to be an Affiliate of the Purchaser;

“**Big 4 Firm**” means any of the following or their affiliated or associated firms in India: (a) KPMG; (b) Deloitte Touche Tohmatsu; (c) EY (formerly Ernst & Young); and (d) PricewaterhouseCoopers;

“**Business**” in relation to the Company means:

- (a) Project services relating to solar power, wind power and other renewable/clean sources, including customer acquisition, site selection, technical and regulatory evaluation, land acquisition (where applicable) and project development;
- (b) Equipment procurement for and construction of solar power, wind power and other renewable sources-based power generation projects;
- (c) Generation and sale of electricity using solar power, wind power and other renewable sources-based power generation projects;
- (d) Construction, operations and maintenance and sale of projects to third-party customers and investors;
- (e) Operation and maintenance of solar power, wind power and other renewable sources

based projects;

- (f) Monetisation of green credits and environmental attributes of renewable energy projects or other carbon renewal or carbon avoidance projects developed by the Company and/or third parties;
- (g) Trading of renewable energy, carbon credits, renewable energy certificates and similar commodities;
- (h) Other ancillary power/energy service offerings such as energy efficiency, demand-side management, battery storage, etc. which support the aforementioned business activities; and
- (i) Other services, products and/or business activities that support the environmental sustainability efforts of corporates and individuals;

“**Business Day**” means a day (other than Sunday or a public holiday) when scheduled commercial banks are open for ordinary banking business in Dubai International Finance Centre, Dubai, and Mumbai, India;

“**Company**” means Clean Max Enviro Energy Solutions Limited, a company incorporated in India, having CIN - U93090MH2010PLC208425, its registered office at 4th Floor, The International 16 Maharshi Karve Road, New Marine Lines Cross Road No.1, Churchgate Mumbai - 400 020 Maharashtra, India;

“**Completion**” has the meaning as set forth in Clause 4.1;

“**Completion Date**” has the meaning as set forth in Clause 4.1;

“**Control**” (including with correlative meaning, the terms, “**Controlling**”, “**Controlled by**” or “**under direct or indirect common Control with**”) means with respect to any Person (including by a fund manager, director or managing member of the Person in question), the direct or indirect: (a) ownership of more than 50% (fifty percent) of the shares or other equity interests or voting power of such Person; or (b) the power to direct the management or the policies of a Person, whether through (i) control over a majority of voting shares of such Person; (ii) the power to appoint or remove at least half of the members of the board of directors or similar governing body of such Person; (iii) a contractual arrangement; or (iv) any other manner;

“**DRHP**” means the draft red herring prospectus dated August 16, 2025 filed by the Company with SEBI;

“**Encumbrance**” means: (i) any mortgage, charge (whether fixed or floating) (statutory or contractual), pledge, hypothecation, assignment, deed of trust, escrow, charge, lien or other security interest or encumbrance of any kind, securing or conferring any priority of payment in respect of any obligation of any Person; or (ii) any voting agreement, interest, option, right of first offer, refusal or transfer restrictions in favour of any Person; or (iii) any adverse claim as to title, possession or use; or (iv) any other agreement or arrangement having a similar effect on the transferability of the Sale Shares; and the term “**Encumber**” shall be construed accordingly;

“**Equity Shares**” means equity shares of the Company having face value of ₹ 1 each;

“**ESOP Plan**” means the employee stock option scheme of the Company, adopted by the Company on August 14, 2025;

“**Exchanges**” means the BSE (formerly Bombay Stock Exchange) and the National Stock Exchange, collectively;

“**FDI Policy**” means the Consolidated FDI Policy (effective from October 15, 2020) issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India;

“**FEMA**” means the extant foreign exchange control laws of India including the Foreign Exchange Management Act, 1999 (and the rules and regulations framed thereunder), and all the rules regulations, notifications, circulars, or directions issued thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019,, and the FDI Policy;

“**Fundamental Warranties**” shall mean the representations and warranties provided by the Seller under Clauses 5.1, 5.2(i) to 5.2(vii), 5.2(xi) and 5.2(xiii);

“**Government**” or “**Governmental Authority**” means any statutory or regulatory authority, government department, agency, commission, board, tribunal, court, recognized stock exchange or other entity authorised to make Laws, taxation authority, central bank (or any Person, whether or not government owned, and howsoever constituted or called, that exercises the functions of the central bank), having jurisdiction over the relevant Party / Parties or the relevant subject matter;

“**GST**” means the goods and services tax (or any other analogous tax) chargeable under the GST Laws, and includes any cess, interest, penalty, fine, charge or additional tax imposed in connection therewith;

“**GST Laws**” means the Central Goods and Services Tax Act, 2017, the State Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017 and/or any other applicable Law in relation to GST as may be amended or supplemented from time to time (and any successor provisions) including any statutory modifications or re-enactment thereof together with all applicable rules, notifications, circulars and orders issued thereunder;

“**IPO**” means the proposed initial public offer of the Equity Shares of the Company resulting in listing of the Equity Shares on the Exchanges;

“**IT Act**” means the Income-tax Act, 1961, or Indian Income Tax Act, 2025, as may be applicable, as may be amended or supplemented from time to time (including any successor enactments) together with all applicable by-laws, rules, regulations, circulars, notifications, orders, ordinances, policies, directions and similar applicable Laws or supplements issued thereunder;

“**IT Rules**” shall mean the Indian Income-tax Rules, 1962, as may be amended or supplemented from time to time (including any successor enactments) including any statutory modifications or re-enactment thereof.

“**Information**” has the meaning set forth in Clause 7.1;

“**Law**” or “**Laws**” means and includes all applicable statutes, enactments, acts of legislature or the Parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority;

“**Long Stop Date**” means the date falling 1 (one) Business Day prior to the date of filing of the red herring prospectus with the Registrar of Companies, Maharashtra at Mumbai in relation to the IPO;

“**Losses**” shall have the meaning ascribed to it in Clause 6.1;

“**Other SPA**” means the share purchase agreement executed on the Effective Date by and between the Purchaser and KEMPINC LLP for the sale and transfer of certain Equity Shares;

“**Person**” means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, trustee, union, association, Governmental Authority or any other entity that may be treated as a person under applicable Law;

“**Purchase Consideration**” has the meaning as set forth in Clause 3.2;

“**Purchaser Demat Account**” means the dematerialized securities account of the Purchaser in India, as set out below:

Name	GSS INDIA OPPORTUNITIES AIF - SCHEME I
DP Name	Standard Chartered Bank
DP ID	IN301524
Client ID	30061419

“**Purchaser Trigger Event**” means (i) the failure of the Purchaser to deliver the Equity Shares to the Seller, as contemplated in Clause 4.4(vi)(b)(5); or (ii) the Purchaser being in breach of its obligations under Clause 4.4(vi)(b)(2);

“**Proposed Primary**” means the issuance of Equity Shares proposed to be made by the Company on or about the Completion Date for an aggregate amount of up to INR 2,96,89,84,044/- (at a price per Equity Share of INR 1,053/-);

“**RBI**” means the Reserve Bank of India;

“**Rs./ ₹/ INR**” means the lawful currency of the Republic of India;

“**Requesting Party**” has the meaning as set forth in Clause 12.5;

“**Sale Shares**” has the meaning as set forth in Recital (B);

“**Sanctioned Country**” means a country or territory that is or whose government is the subject of sanctions prohibiting or restricting dealings in, with or involving such country or territory, its government, its nationals and/or entities organized or domiciled in such country or territory, which currently would include Cuba, Iran, North Korea, the so-called Luhansk and Donetsk People’s Republics, the Zaporizhzhia and Kherson Regions of Ukraine, Russia and the Crimea Region of Ukraine, and any other countries subject to sanctions by the United States, United Kingdom, European Union or its member states, Canada and Indian governments;

“**Sanctioned Person**” means any individual, entity, property or interest in property that is (i) the subject or target of Sanctions Laws and Regulations; (ii) located, organized, or resident in a Sanctioned Country; or (iii) in the aggregate, 50% (Fifty Percent) or greater owned, directly or indirectly, or otherwise controlled by an individual or entity described in limbs (i), (ii) or (iii) above;

“**Sanctions Laws and Regulations**” means any and all laws and regulations relating to, and executive orders to implement, economic, financial or trade sanctions or trade embargoes administered, imposed or enforced by the US government (including the US Department of State, the US Department of Commerce, and the US Treasury Department’s Office of Foreign Assets Controls and including, without limitation, the designation as a “specially designated national” or “blocked person”), the World Bank Listing of Ineligible Firms (see www.worldbank.org/debarr), as amended from time to time, the United Nations Security Council, His Majesty’s Treasury of the United Kingdom, the European Union, Australian Union or their member states, Canada, the Republic of India, the Reserve Bank of India and any other national or supra-national Governmental Authority with jurisdiction over the Party;

“**SEBI**” means the Securities and Exchange Board of India;

“**Seller’s Designated Bank Account**” means the intermediary bank account maintained by the Seller with State Bank of India from which the Purchase Consideration shall be remitted to the ultimate beneficiary account, as more particularly set out below:

Intermediary Bank

Account Name: SBI SG GLOBAL SECURITIES SERVICES PRIVATE LIMITED

INR Account Number: 33303336807

Bank: State Bank of India, CAG, MUMBAI (09995)

IFSC: SBIN0009995

Ultimate Beneficiary Bank

Account Name: BGTF ONE HOLDINGS DIFC LIMITED

Account Currency: USD

Account Number: 5011005520026001

IBAN: AE150355011005520026001

Account Bank: First Abu Dhabi Bank

Location: ADGM Branch

“**Seller Warranties**” means the representations and warranties provided by the Seller under Clause 5 of the Agreement;

“**SIAC**” has the meaning as set forth in Clause 9;

“**SIAC Rules**” has the meaning as set forth in Clause 9;

“Supporting Documents” means the documents in agreed form between the Purchaser and Seller comprising, (a) the Seller’s consent letter; (b) declaration by the non-resident Seller; and (c) such other documents as may be required by the authorized dealer bank of the Purchaser to process the Form FC-TRS to report the transfer of the Sale Shares from the Seller to the Purchaser as per applicable Law;

“Tax” means any and all forms of direct and indirect taxes with reference to income, profits, gains, surcharge, cess, turnover, gross receipts including but not limited to, all duties (including stamp duties), excise, customs, goods and service tax, service tax and value added tax/central sales tax, dividend distribution tax, minimum alternate tax, buyback tax, withholding tax, tax collection at source, charges, fees, levies or other similar assessments by or payable, in each case, to a Governmental Authority in India (including its agent and Persons acting under its authority), including without limitation in relation to (a) income, manufacture, import, export, services, gross receipts, premium, immovable property, movable property, assets, profession, entry, capital gains, expenditure, procurement, wealth, gift, sales, use, transfer, licensing, withholding, employment payroll, fringe benefits and franchise taxes, tax payable in a representative assessee capacity and (b) any interest, charge, fines, penalties, surcharge, cess, assessments, or additions to Tax resulting from, attributable to or incurred in connection with any proceedings, contest, or dispute in respect thereof;

“Tax Authority” shall mean the competent agency, body, organization, department, ministry, board, authority of the Government of India or state tax authorities exercising powers, functions, duties relating to direct and indirect Taxes, including the Income Tax Department or Goods and Services Tax Department under the Department of Revenue, Ministry of Finance, Government of India, any Governmental Authority, any quasi-judicial authority, tribunal and courts of competent jurisdiction that is competent to impose or adjudicate Tax under all applicable Laws;

“Tax Computation” shall mean the computation of Tax on gains from the transfer of Sale Shares stating the amount of capital gains tax in the hands of Seller and withholding tax liability for the Purchaser, in accordance with provisions of the IT Act read with IT Rules along with detailed notes to such computation of the tax on gains, procured by the Seller, and issued by a Big 4 Firm, on a reliance basis, on its letterhead, in a form and manner mutually acceptable to the Purchaser and Seller; and

“Tax Proceedings” means notice, inquiry, writs, suits, recovery proceedings, demands, claims, summons, in relation to Tax, assessment proceedings (including representative assessee), issuance of show cause notice or intimation, tax deduction at source related proceedings, re-assessment proceedings, block assessments, search, survey and seizure related proceedings, revision proceedings, interest related proceedings, penalty related proceedings, prosecution related proceedings, rectification, stay of demand related proceedings, appeals (at any level) and all other similar and incidental actions.

“Tax Warranties” shall mean each of the Seller Warranties other than the Fundamental Warranties.

2. GENERAL INTERPRETATIONS:

In this Agreement, except to the extent that the context otherwise requires:

- 2.1 the terms “directly or indirectly” in relation to a Party mean and include any direct or indirect action(s) on the part of or by or on behalf of the Party in question either by itself or in conjunction with or on behalf of any Person including through an Affiliate or intermediary or

its employee(s), consultants, proprietor(s), partner(s), director(s), agents or otherwise, whether for profit or otherwise;

- 2.2 references to a statute, ordinance or other applicable Law shall be deemed to refer to such statute, ordinance or other applicable Law as amended, supplemented or replaced from time to time in accordance with its terms and (where applicable), and to include regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- 2.3 references to Clauses and Schedules are to clauses in and schedules to this Agreement unless the context requires otherwise and the Schedules to this Agreement shall always be deemed to form part of this Agreement;
- 2.4 the headings are inserted for convenience only and shall not affect the construction of this Agreement;
- 2.5 unless the context requires otherwise, in this Agreement, words importing the singular include the plural and vice versa;
- 2.6 the word “includes” wherever used in this Agreement shall always unconditionally be deemed to have been qualified with the phrase “but not limited to”;
- 2.7 time is of the essence in the performance of the Parties’ respective obligations;
- 2.8 all references to this Agreement shall be deemed to include any amendments or modifications to this Agreement;
- 2.9 any reference to documents in the “agreed form” shall mean documents that are in such form, and containing such content, that has been approved in writing by the Parties; and
- 2.10 any reference to “writing” shall include printing, e-mail, typing, lithography and other means of reproducing words in visible form.

3. **SALE AND PURCHASE OF THE SALE SHARES**

- 3.1 Subject to the terms of this Agreement and in reliance of the representations, warranties, and covenants of the Parties to each other as set out in this Agreement, on the Completion Date, the Seller shall sell to the Purchaser, and the Purchaser shall purchase from the Seller, the Sale Shares free from all Encumbrances along with all rights, title, benefit, and interest accruing or attaching thereto (including the right to receive dividends and distributions in respect of the Sale Shares with effect from the Completion Date) set out in **Schedule I** hereto.
- 3.2 The consideration for the Sale Shares to be sold by the Seller and purchased by the Purchaser in accordance with this Agreement, shall be an INR amount, as set out in **Schedule I** (the “**Purchase Consideration**”).
- 3.3 On or before the Effective Date: (i) the Purchaser shall deliver to the Seller certified true copies of the corporate resolutions pursuant to which the Purchaser has been authorized to execute, deliver and perform this Agreement; and (ii) the Seller shall deliver to the Purchaser certified true copies of the corporate resolutions pursuant to which the Seller has been authorized to execute, deliver and perform this Agreement.

- 3.4 Prior to the Completion Date and as conditions precedent to the consummation of the sale and purchase of the Sale Shares pursuant to Clause 3 of this Agreement, the followings actions/ obligations shall be taken and fulfilled:
- 3.4.1 the Seller shall provide all the necessary information in relation to the Seller that may be required by Purchaser to file the Form 15CA on the Completion Date in accordance with the IT Act;
- 3.4.2 the Purchaser shall provide draft Form 15CA for Seller's review and confirmation;
- 3.4.3 the Seller shall procure Form 15CB from its chartered accountant, and provide the same to the Purchaser, in a form and manner acceptable to the Purchaser; provided that the Purchaser shall provide necessary support including undertaking necessary steps to add the details of chartered accountant (designated by the Seller) on its income-tax portal for the purposes of enabling the chartered accountant to file/ upload the Form 15CB;
- 3.4.4 the Seller shall provide a draft 281 Report;
- 3.4.5 the Seller shall provide a draft Tax Computation;
- 3.4.6 the Seller shall provide draft reliance letters issued by the relevant Big 4 Firm(s) in favour of the Purchaser for the documents set out in Clauses 3.4.4 and 3.4.5 ("**Reliance Letters**"), which shall be in agreed form;
- 3.4.7 the Seller shall use reasonable endeavors to ensure that the Company procures and delivers to the Purchaser a copy of the valuation reports from (a) a category I merchant banker registered with Securities and Exchange Board of India, determining the fair market value of the Sale Shares in accordance with the Foreign Exchange Management Act, 1999 (and the rules framed thereunder); and (b) an independent chartered accountant of repute or a merchant banker certifying the fair market value of the Sale Shares in accordance with Section 50CA and 56(2)(x) of the IT Act read with Rules 11U, 11UA and 11UAA of the IT Rules, ("**Valuation Reports**"), each, on a reliance basis for the Purchaser;
- 3.4.8 subject to the Purchaser providing the information set out at Clause 3.4.9 below, the Seller shall add the Purchaser Demat Account as a beneficiary in the Seller's demat account;
- 3.4.9 the Purchaser shall provide to the Seller (a) copy of its client master list of Purchaser Demat Account; (b) details of the bank account from which the Purchaser shall remit the Purchase Consideration; and (b) permanent account number of the Purchaser;

4. **COMPLETION**

- 4.1 Completion shall take place within 2 (two) Business Days after the Effective Date, subject to completion of actions set out in Clause 3.4 to the reasonable satisfaction of the Party requiring or benefiting from the relevant action set out in Clause 3.4 ("**Completion**") pursuant to and in accordance with this Agreement. The date on which the Completion occurs shall be designated as the "**Completion Date**".

Notwithstanding anything contained in this Agreement, the Purchaser shall not be obligated to proceed to Completion and consummate the sale and purchase of the Sale Shares pursuant to Clause 3 of this Agreement unless the transaction contemplated in the Other SPA is also being consummated on the Completion Date simultaneously with the consummation of the sale and purchase of the Sale Shares pursuant to Clause 3 of this Agreement.

4.2 On the Completion Date, each of the Parties undertake to comply with its respective obligations specified below:

- (i) The Seller shall deliver the executed copies of the 281 Report and Tax Computation to the Purchaser;
- (ii) The Purchaser shall pay stamp duty for the sale and transfer of the Sale Shares as contemplated under this Agreement;
- (iii) The Purchaser shall remit the Purchase Consideration after deduction of income-tax (plus applicable surcharge and cess) (“**Withholding Tax Amount**”) under the IT Act basis the Tax Computation to the Seller’s Designated Bank Account by way of irrevocable electronic transfer to the Seller’s Designated Bank Account in immediately available cleared funds;
- (iv) The Purchaser shall provide to the Seller, a copy of the irrevocable remittance instructions (or Form MT103 confirmation) issued by the Purchaser’s bank evidencing the remittance set out at (iii) above;
- (v) Immediately upon and simultaneously with, the completion of the conditions set out in Clause 4.2(iii) and 4.2(iv) by the Purchaser, the Seller shall deliver to its depository participant the duly executed irrevocable delivery instructions, in the prescribed form, for the transfer of the Sale Shares from the Seller’s demat account to the Purchaser Demat Account, and shall deliver to the Purchaser a copy of the e-mail containing such instructions;
- (vi) Subject to completion of the actions set out in Clause 4.2(v) above, the Seller shall request the Company to hold a meeting of its board of directors where the following resolutions shall be taken up and to provide certified true copies of such resolutions to the Seller and the Purchaser:
 - (a) recording the sale and transfer of all the Sale Shares from the Seller to the Purchaser; and
 - (b) authorising the updating of relevant statutory registers/ BENPOS records of the Company to record the sale and transfer of the Sale Shares from the Seller to the Purchaser.

It is hereby clarified that the board of directors of the Company may, at its sole discretion, undertake to pass the foregoing resolutions by way of circulation.

- (vii) The Purchaser shall file Form 15CA as agreed between the Parties in relation to the remittance of the Purchase Consideration as required under the IT Act and furnish to the Seller the filed copy of Form 15CA.

4.3 The actions contemplated under Clauses 4.2(i) to 4.2(vii) shall be deemed to occur simultaneously and no such transaction shall be deemed to be consummated unless all such transactions are consummated. Completion shall not occur unless all of the actions specified in Clauses 4.2(i) to 4.2(vii) are completed on the Completion Date. If any of the actions set out in Clause 4.2 are not completed within 5 (five) Business Days from the date of remittance of the Purchase Consideration (in the manner set out in Clause 4.2(iii) above), then unless the Parties agree otherwise, all such completed actions will be reversed and unwound, and the Parties undertake to take all necessary actions for this purpose.

4.4 Post-Completion:

- (i) Upon Completion, the Purchaser will immediately and on the same calendar day on being informed by the Seller or the Company, provide all necessary documents, declarations and information, in the form, and manner required under applicable Law in relation to the IPO or as may be reasonably requested by book-running lead managers appointed in relation to the IPO, including to enable or facilitate any compliance, reporting or disclosure requirement applicable to the Seller, the Company or otherwise in connection with the IPO and consummation thereof, including, but not limited to: (i) undertaking public announcement and/or intimations to the Exchanges in relation to the sale of the Sale Shares contemplated hereunder; and (ii) disclosures of the sale of Sale Shares contemplated hereunder, by the Company and/or Seller in the prospectus and other IPO-related offer documents, investor presentations, research reports, statutory price band advertisement and other IPO-related publicity and marketing materials.
- (ii) FC-TRS Filing:

Within 5 (five) Business Days from Completion, the Seller shall provide the executed copies of the Supporting Documents (set out in limbs (a) and (b) of the definition of Supporting Documents) to the Purchaser. Within 5 (five) Business Days of receipt of a written request from the Purchaser, the Seller shall provide the Supporting Documents (set out in limb (c) of the definition of Supporting Documents) to the Purchaser. Within the statutory timeline under applicable Laws, the Purchaser shall file Form FC-TRS on the RBI FIRMS portal with the authorized dealer bank (“**FC-TRS Filings**”). Upon the submission of the FC-TRS Filings on the RBI FIRMS portal, the Purchaser shall provide to the Seller screenshots thereof. The Purchaser shall promptly provide to the Seller the electronic certificate/ acknowledgment/ e-mail evidencing the acceptance of the FC-TRS Filing by the RBI or concerned authorized dealer bank (as the case may be), upon the Purchaser having obtained the same from the RBI or concerned authorized dealer bank (as the case may be).
- (iii) Subsequent to the Completion Date, the Seller shall file its income-tax return within such timelines prescribed under the IT Act making disclosure of gains in respect of the Sale Shares (not higher than as provided in Tax Computation) and showing withholding Taxes on the Purchase Consideration as per the Tax Computation, in respect of the Sale Shares. Upon, request by the Purchaser, the Seller shall provide confirmation of the filing of the income-tax return as aforesaid within 15 (fifteen) days from the receipt of request, along with details of the acknowledgement number and date of filing of the income-tax return.
- (iv) Within 3 (three) weeks from date of deduction of Withholding Tax Amount or the timelines prescribed under the IT Act, the Purchaser shall (a) deposit the Withholding Tax Amount with the Tax Authorities; (b) deliver evidence of depositing the Withholding Tax Amount to the Seller within 3 (three) Business Days of such payment; (c) undertake filing of prescribed returns for the Withholding Tax Amount; and (d) thereafter provide to the Seller the certificate for withholding of the Withholding Tax Amount as per the IT Act and within due date provided under the IT Act. In the event of any delay in complying with the provisions under this Clause 4.5(iv), any resultant interest, fine, charges, taxes, penalties, late filing fees and similar charges, if any, shall be paid and borne solely by the Purchaser, except where the delay is not attributable to the Purchaser or is due to circumstances beyond the control of the Purchaser. In the

event the applicable Withholding Tax Amount is not reflected in the Form 26AS (as prescribed under the IT Act) as being credited to the Seller, the Purchaser undertakes to extend co-operation upon request from the Seller such that such Tax credit is appropriately reflected including making suitable revisions in the withholding tax return filed by it and provide such information as may be reasonably requested by the Seller within 15 (fifteen) days of the Seller notifying the Purchaser of such credit not being reflected in entirety in the Form 26AS (as prescribed under the IT Act) of the Seller.

(v) The Seller shall deliver the executed copies of the Reliance Letters to the Purchaser, which shall be counter-signed by the Seller, on or before 24 February 2026.

(vi) **Purchase Transaction**

(a) In the event the Sale Shares are not listed and admitted for trading on the Exchanges pursuant to the IPO on or prior to 1 June 2026 or such extended period as may be mutually agreed between the Parties in writing or such earlier date on which the DRHP filed with SEBI is withdrawn ("**IPO Failure Date**"):

(x) the Seller shall, within 10 (ten) Business Days of the IPO Failure Date, take all necessary steps and actions within its control and to the extent permitted under Applicable Law, to cause the Company to withdraw the DRHP filed with SEBI, including (i) providing its consent for the withdrawal of the IPO; (ii) withdrawing its consent to participate in the IPO as a 'selling shareholder' ("**OFS Withdrawal**") resulting in the requirement to refile the DRHP under Schedule XVI of the SEBI ICDR Regulations; (iii) convening a meeting of the Board (or the IPO committee of the Board) for passing a resolution for withdrawal of the DRHP; (iv) intimating the Company and the book running lead managers of the IPO ("**BRLMs**") of the OFS Withdrawal; (v) the Company instructing the BRLMs to file the withdrawal letter with SEBI; and (vi) the Company informing the Exchanges of such withdrawal; and

(y) notwithstanding anything contained in this Agreement, the Seller shall, on the 15th (fifteenth) Business Day after the IPO Failure Date ("**Purchase Date**"), purchase or procure the purchase of all of the Sale Shares from the Purchaser, free from all Encumbrances, together with all rights, title, benefit and interests attached to such Sale Shares for a sum of INR 2,82,99,99,627 ("**Purchase Amount**"), (such purchase, the "**Purchase Transaction**").

(b) On the Purchase Date:

1) the Purchaser shall deliver to the Seller (i) a certificate setting forth representations and warranties as of the Purchase Date, confirming that the Purchaser has clear, marketable and valid title to the Sale Shares and shall Transfer the Sale Shares to the Seller on the Purchase Date, free and clear of any Encumbrances, in the format set out in **Schedule II** hereto; and (ii) the executed copy of its Specified 281 Report from its chartered accountant on a reliance basis and as per the format set out in **Schedule III** hereto, subject to any modification required by the

chartered accountant as per internal protocols on account of the Income Tax Act, 2025 coming into force;

- 2) the Purchaser shall deliver to the Seller a copy of the FC-TRS Filing (together with all enclosures thereto), the screenshots of the filing of the FC-TRS Filing on the RBI FIRMS portal and the electronic certificate/ acknowledgment/ e-mail evidencing the acceptance of the FC-TRS Filing by the RBI or concerned authorized dealer bank (as the case may be), in the event the foregoing documents have not been previously provided by the Purchaser to the Seller;
 - 3) the Purchaser shall pay the stamp duty for the sale and transfer of the Sale Shares pursuant to the Purchase Transaction;
 - 4) the Seller shall remit the Purchase Amount to the Purchaser's Designated Bank Account by way of irrevocable electronic transfer in immediately available cleared funds, and provide a copy of the irrevocable remittance instructions (or Form MT103) issued by the Seller's bank evidencing the aforesaid remittance of the Purchase Amount; and
 - 5) immediately upon completion of the actions set out in 4) above, the Purchaser shall deliver to its depository participant duly executed irrevocable delivery instructions, in the prescribed form, for the transfer of the Sale Shares (free and clear of any Encumbrance) from the Purchaser Demat Account to the Seller's Demat Account on the same day as the completion of the actions set out at 4) above, and shall deliver to the Seller a copy of such delivery instruction duly acknowledged by the depository participant.
- (c) Each Party agrees to: (yy) take all steps and actions necessary to give full effect to the Purchase Transaction, including for – (A) filing by the Purchaser of Form FC-TRS in respect of the Purchase Transaction on the RBI FIRMS portal within the time period stipulated under applicable Law; (B) the Purchaser obtaining the Valuation Reports for the Purchase Transaction, on valuation principles which are consistent with the valuation principles adopted for the Valuation Reports obtained under Clause 3; and (C) providing all necessary information and documents required by the other Party (acting reasonably), including in respect of points (A) and (B); and (zz) act in good faith and co-operate with each other to consummate the Purchase Transaction in accordance with this Clause 4.4(vi).
- (d) For the purposes of this Clause 4.4(vi), the following terms have the meanings assigned to them below:

“Specified 281 Report” means a report duly signed by a Big 4 Firm on a reliance basis and on its letterhead, setting out the status of Tax demands, claims, arrears notices and / or Tax Proceedings pending against the Purchaser under the provisions of the IT Act including completed Tax Proceedings for which notice is served upon the Purchaser under rule 2 of the second schedule of the IT Act, if any, along with the relevant screenshots from the Income-tax Department's website and the TDS reconciliation analysis and correction

enabling system (TRACES) website, managed and administered by the Income Tax Department of the Government of India, as on the Purchase Date and if not practicable, then as of the date not earlier than 1 (one) day before the Purchase Date;

“**Seller’s Demat Account**” means the dematerialized securities account of the Seller in India, as set out below (or such other account as notified by the Seller to the Purchaser in writing at least 5 (five) Business Days prior to the Purchase Date):

Name	BGTF ONE HOLDINGS (DIFC) LIMITED
DP Name	SBI-SG GLOBAL SECURITIES SERVICES PVT. LTD
DP ID	IN303786
Client ID	10010753

“**Purchaser’s Designated Bank Account**” means the bank account maintained by the Purchaser, as more particularly set out below (or as otherwise notified by the Purchaser to the Seller in writing at least 5 (five) Business Days prior to the Purchase Date):

Account Name: GSS INDIA OPPORTUNITIES AIF - SCHEME I

INR Account Number: 22205693659

Bank: Standard Chartered Bank India

IFSC: SCBL0036084

5. REPRESENTATIONS AND WARRANTIES

5.1 The Seller and the Purchaser, hereby represent and warrant to each other that each of the representations and warranties made on behalf of itself, as set out below, are true and accurate as of the Effective Date and shall be true and accurate as of the Completion Date as if made on each of such dates. These representations and warranties shall be deemed to have been restated/reiterated on the Completion Date.

- (i) Incorporation. It is validly incorporated and existing under the laws of the jurisdiction of its incorporation.
- (ii) Authority. It has the full capacity, power and authority and has obtained all requisite consents and approvals, to enter into, deliver and perform the Agreement and any other documents executed by such Party pursuant to or in connection with the transaction contemplated under the Agreement.
- (iii) Due Execution and Enforceability. This Agreement has been duly executed and delivered by such Party, and, assuming due execution and delivery by the other Party

hereto, constitutes or will constitute the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms.

- (iv) Non-Contravention. The execution, delivery and the performance (or any of the foregoing), by such Party of the Agreement and its obligations in relation to the transactions contemplated hereunder will not (as applicable): (a) breach or constitute a default under its charter or constitutional documents; (b) result in a violation or breach of or default under any applicable Law; (c) constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or other applicable Law for the protection of debtors or creditors; (d) result in a violation or breach of or default under any agreement to which it is a party; and/ or (e) require it to obtain any consent or approval from any Governmental Authority or any other authority in a relevant jurisdiction, except as has been or will, prior to the Completion Date, have been procured.
- (v) Solvency. It is not insolvent or unable to pay its debts under the insolvency laws of any applicable jurisdiction nor have any insolvency proceedings been initiated against it in any jurisdiction.
- (vi) (a) It has complied with anti-corruption laws and anti-money laundering laws applicable to it; and (b) no suit or proceeding by or before any court or Governmental Authority or any arbitrator involving such Party for breach of anti-corruption laws and anti-money laundering laws applicable to it is pending or, to its knowledge, threatened in writing.
- (vii) Neither it, nor any other Person duly authorised to act on its behalf, is a Sanctioned Person, nor are they resident in a Sanctioned Country. It is not owned or Controlled by any Person that is targeted by or the subject of any Sanctions Laws and Regulations.

5.2 The Seller specifically represents and warrants to the Purchaser that each of the representations and warranties as set out below are true and accurate as of the Effective Date and shall be true and accurate as on the Completion Date as if made on each of such dates. These representations and warranties shall be deemed to have been restated/reiterated on the Completion Date.

- (i) The Sale Shares are in dematerialized form, are fully paid-up and have been validly issued and acquired under applicable Laws, as the case may be;
- (ii) The Seller is the sole legal and beneficial owner of, and has good, valid and marketable title to the Sale Shares and there are no Encumbrances on such Sale Shares;
- (iii) The Sale Shares constitute and represent 2.51% (two point five one percent) of the issued and paid-up equity share capital of the Company on a fully diluted basis (excluding the Equity Shares proposed to be issued pursuant to the Proposed Primary but including (without limitation) the total number of Equity Shares that shall result from conversion of the employee stock options arising out of the ESOP Plan, whether granted or ungranted as of the Effective Date). Further, the Sale Shares constitute and represent 2.44% (two point four four percent) of the issued and paid-up equity share capital of the Company on a fully diluted basis (including: (a) the Equity Shares proposed to be issued pursuant to the Proposed Primary; and (b) including (without limitation) the total number of Equity Shares that shall result from conversion of the employee stock options arising out of the ESOP Plan, whether granted or ungranted as of the Effective Date).

- (iv) The execution, delivery and the performance of the Agreement by it in relation to the transactions contemplated hereunder will not breach or constitute a default under: (a) the charter or constitutional documents of the Company, or (b) the Amended and Restated Shareholders' Agreement dated 30 July 2025 between (*inter-alia*) the Company, the Seller, Augment India I Holdings, LLC, DSDG Holding APS, Rikhab Investments B.V., Mr. Kuldeep Jain, Mrs. Nidhi Jain and Mr. Pratap Jain (as amended), in each case, when read together with the waiver letter dated 5 February 2026 issued by the Company to certain of its shareholders (including the Seller, Augment India I Holdings, LLC and DSDG Holding APS) with a copy marked to the Purchaser;
- (v) There is no action, claim, suit, proceeding or investigation pending against the Seller, which questions, restrains or prejudices the validity of this Agreement or its right to enter this Agreement, or to consummate the transactions contemplated hereby, or which may prejudice the Purchaser's title to the Sale Shares;
- (vi) There are no Tax proceedings or outstanding Tax demands or Taxes due or pending or threatened against the Seller including any notice thereof against the Seller under the IT Act (including receipt of any notice under the IT Act in respect of any completed proceedings) that may render any transaction as contemplated under this Agreement void under section 281 of the IT Act;
- (vii) The Seller is a 'person resident outside India' for the purposes of FEMA (including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019) and shall continue to qualify as a 'person resident outside India' for the purposes of FEMA for the entire financial year in which the Completion occurs; and the Seller acquired its respective Sale Shares while being a person resident outside India for the purposes of FEMA;
- (viii) The Seller is a foreign company as defined under Section 2(23A) of the IT Act and will continue to qualify as such for the entire financial year in which the Completion occurs;
- (ix) The Seller does not have and will not have a permanent establishment in India for the financial year in which Completion occurs;
- (x) The Seller has acquired and holds and has been holding the Sale Shares from the date of their acquisition as capital assets as defined under section 2(14) of the IT Act, and not as 'stock in trade.' There has been no occasion when such a characterisation has been challenged by the Governmental Authorities;
- (xi) The Seller does not have a registration under the GST Laws, and there are no proceedings pending against the Seller under the GST Laws. The Seller has not received any communication, notice, or intimation from Tax Authorities under the GST Laws, alleging that the Seller is liable to obtain GST registration or alleging non-payment of GST;
- (xii) All the information provided by the Seller to the Purchaser for filing Form 15CA in connection with this Agreement is true, complete and accurate in all respects;
- (xiii) The facts, documents, information, representations and warranties furnished by the Seller to the Big 4 Firm for the purpose of obtaining the 281 Report, including the information stated in the 281 Report, are true, correct, accurate and complete in all aspects and to the best of the Seller's knowledge, do not omit any facts or information which would make such information or documents misleading or inaccurate; and

- (xiv) The facts, documents, information, representations and warranties furnished by the Seller to the Big 4 Firm for the purpose of obtaining the Tax Computation, including the information stated in the Tax Computation, are true, correct, accurate and complete in all aspects and to the best of the Seller's knowledge, do not omit any facts or information which would make such information or documents misleading or inaccurate.
- 5.3 The Purchaser represents and warrants that there is no action, claim, suit, proceeding or investigation pending against the Purchaser, which questions the validity of this Agreement or its right to enter this Agreement, or to consummate the transactions contemplated hereby.
- 5.4 The Purchaser represents and warrants that the Purchaser is a foreign owned and controlled company as defined under the FEMA Regulations.
- 5.5 The Purchaser agrees and undertakes that it shall not offer, sell, transfer, agree to sell or transfer, or pledge or otherwise Encumber the Sale Shares, from the Completion Date up to: (i) the date of listing of the Equity Shares on the National Stock Exchange and/ or the BSE (formerly Bombay Stock Exchange) pursuant to the IPO, or (ii) the Purchase Date ("**Agreed Lock In**"), whichever is earlier, without the prior written consent of the Seller. Notwithstanding the aforesaid, if the Purchase Transaction contemplated in Clause 4.4(vi), is not consummated on the Purchase Date as a result of a Purchaser Trigger Event, the Parties agree that the Agreed Lock In for the Purchaser shall be 6 (six) months from the date of Completion.
- 5.6 The Purchaser hereby agrees and acknowledges that the Company is in the process of undertaking its proposed IPO, and upon listing of the Equity Shares, the shareholding of the Purchaser shall be subject to statutory lock-in restrictions as per the ICDR Regulations, as amended, to the extent applicable. The Purchaser hereby agrees and undertakes to comply with such statutory lock-in restrictions with respect to the Equity Shares, and to take all necessary steps as may be required or reasonably requested by the Seller and/or the Company to enable and facilitate consummation of the IPO.
- 5.7 The Parties agree that if the IPO is not consummated or the Equity Shares are not listed on the Exchanges by the IPO Failure Date, the Purchaser shall not be entitled to claim damages in relation to such failure of consummation of the IPO or listing of Equity Shares on the Exchange, as the case may be, against the Seller, provided however, that the Purchaser's sole remedy against the Seller in such a scenario shall be the Purchase Transaction, as set out in Clause 4.4(vi). Nothing in this Clause 5.7 shall prejudice or limit the rights/ remedies of the Purchaser with respect to any breach by the Seller of its obligations in relation to the Purchase Transaction.
- 5.8 The Purchaser represents and warrants that the Purchase Consideration remitted or to be remitted by Purchaser (including any portion thereof) at Completion is not derived from or related to any illegal activities, including money laundering activities.
- 5.9 The Purchaser represents and warrants that it does not require any prior approval of the Government of India or any Governmental Authority (including pursuant to Press Note 3 (2020 Series) issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce & Industry, Government of India) ("**Press Note 3**") to participate in or enable consummation of the transactions contemplated under this Agreement; provided that the term "beneficial owner" where used in the Press Note 3 shall be construed to mean natural person(s), who, directly or indirectly, whether acting alone or together, or through one or more juridical persons, has/ have an ownership of/ entitlement to 10% (ten per cent) or more of the voting rights or economic interests of a person.

5.10 The Purchaser represents and warrants that as of the Completion Date, it will have sufficient readily transferable cash to satisfy payment of the Purchase Consideration in full, as set out in Schedule I.

6. INDEMNITY

6.1 On and from the Completion Date, the Seller (“**Indemnifying Party**”) shall indemnify and hold harmless the Purchaser, its trustees, manager, directors, officers and the Purchaser’s ‘Principal Officer(s)’ as defined under Section 2(35) of the IT Act (each an “**Indemnified Party**”) at any time and from time to time, from and against any and all direct claims, losses, Taxes, damages, liabilities, fines, penalties, costs, fees and reasonable and documented out-of-pocket expenses actually suffered or incurred, whether or not arising out of any third-party claim (collectively, “**Losses**”), to which any Indemnified Party may become subject, insofar as such Losses arise out of or in connection with: (i) any inaccuracy in or any misrepresentation or breach of any of the Seller Warranties of the Indemnifying Party set out in Clause 5, and (ii) any breach or default by the Seller of any of its obligations set out under Clause 4.4(vi) of this Agreement (“**Indemnification Event**”). Notwithstanding the aforesaid, the indemnification obligations of the Seller under the aforementioned limb (ii) of Clause 6.1 shall cease to apply and shall be of no force or effect in the event that the Purchase Transaction contemplated in Clause 4.4(vi) is not consummated on the Purchase Date, as a result of a Purchaser Trigger Event. In such circumstances, the Seller shall have no liability to indemnify the Purchaser or any Indemnified Party in respect of any Losses arising from or in connection with a breach or default by the Seller of its obligations under Clause 4.4(vi).

6.2 The aggregate liability of the Indemnifying Party under this Agreement to the Indemnified Party, including under this Clause 6 (*Indemnity*) to indemnify any Indemnified Party, shall not exceed the amount of the Purchase Consideration. Provided however that with respect to an indemnity claim for actual Losses for breach of any Tax Warranty by the Seller (a, “**Tax Indemnification Event**”) under this Agreement, aggregate liability of the Indemnifying Party under this Agreement to the Indemnified Party shall not exceed INR equivalent of USD 500,000. For the avoidance of doubt, the indemnity under this Clause 6 shall be the sole remedy of the Indemnified Parties against the Seller arising out of or in connection with this Agreement.

6.3 The Indemnified Party shall, within 10 (Ten) Business Days of becoming aware of any matter or circumstance that may give rise to an indemnity claim or within such shorter timeline as specified under any notice from third party to enable the Indemnifying Party to respond to or make a representation to such third party claim) (“**Indemnity Notification Timeline**”), give a written notice to the Indemnifying Party specifying in reasonable detail the matter which gives rise to the Loss, and the amount claimed in respect thereof (“**Indemnity Notice**”). The failure of an Indemnified Party(ies) to issue an Indemnity Notice within the Indemnity Notification Timeline shall not relieve the Indemnifying Party of any indemnification obligation hereunder, provided that if there is any delay in the delivery of the Indemnity Notice to the Indemnifying Party, then any additional Loss incurred by the Indemnified Party on account of such delay shall be to the account of the Indemnified Party(ies) (and the Indemnifying Party shall not, for the avoidance of doubt, be liable for such additional Losses). The Indemnifying Party may choose to either: (i) accept the indemnity claim in writing; or (ii) dispute the indemnity claim by delivering a written response (“**Response Letter**”) to the Indemnified Party within 15 (fifteen) days from the date of the receipt of the Indemnity Notice by the Indemnifying Party. If the Indemnifying Party agrees in writing to any claim set out in an Indemnity Notice, in whole or in part, it shall pay to the Indemnified Party an amount equal to such agreed portion within 30 (thirty) days of receipt of such Indemnity Notice (or within such shorter timeline as specified under any notice from third party in respect of such indemnity claim). If the

Indemnifying Party does not accept all or a portion of the claim, or fails to make payment within such period or does not issue the Response Letter, the dispute shall be settled in accordance with Clause 9 (*Dispute Resolution*).

- 6.4 Any indemnity amounts payable to an Indemnified Party under this Agreement shall be without withholding or deduction of any Taxes (including in respect of Taxes leviable on any unitholder of the Purchaser in respect of the income received by or accruing to the Purchaser). If any withholding or deduction or payment of Tax is required to be made under the IT Act (including in respect of Taxes leviable on any unitholder of the Purchaser in respect of the income received by or accruing to the Purchaser), the Indemnifying Party shall, at the same time as the sum which is the subject of the payment, deduction or withholding is payable, make a payment of such additional amount to the Indemnified Party, as shall be required to ensure that the net amount received by such Indemnified Party is equal to the full amount that would have been received by it (including in respect of Taxes leviable on any unitholder of the Purchaser in respect of the income received by or accruing to the Purchaser), had no such deduction or withholding or payment been required to be made. It is clarified that in the event any indemnity payments are held to be taxable in the hands of the Indemnified Party (or the designated nominee of the Indemnified Party, or any unitholder of the Purchaser, as the case may be) under the IT Act, then all such Taxes shall be borne solely by the Indemnifying Party. The GST, if any payable on the indemnity amounts, shall be borne by the Indemnifying Party.

For the avoidance of doubt, gross up with respect of Taxes in accordance with Clause 6.4 above shall be paid by the Indemnifying Party only in relation to Taxes which are leviable/ payable by: (a) the Purchaser; and/ or (b) the unitholder of the Purchaser (considering the taxation framework applicable to Alternative Investment Funds registered with SEBI) only to the extent Tax is not payable/ leviable on (a) above.

- 6.5 The Indemnified Party shall take all reasonable steps to mitigate any Losses, including to the extent required by applicable Law. The Indemnifying Party shall not be liable in respect of an indemnity claim to the extent that such indemnity claim has arisen, solely due to any default by the Indemnified Party(ies) of its obligations under this Agreement.
- 6.6 The Indemnifying Party may assume the defense of any proceeding in connection with a matter or circumstance that may give rise to an indemnity claim, by providing written notice to the Indemnified Party within 15 (fifteen) days from the date of the receipt of the Indemnity Notice by the Indemnifying Party. The Indemnified Party shall keep the Indemnifying Party reasonably informed of any claim or proceeding by any Governmental Authority or third party for which indemnity is sought and shall provide drafts of all proposed submissions, correspondence, filings, statements, and other materials; provided that no such submission, correspondence, filings, statements or other materials shall be made in the name of the Indemnified Party without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld). If the Indemnifying Party has not assumed defence in the manner set out above the Indemnified Party may assume the defence of such proceedings, provided that the Indemnifying Party shall have a reasonable opportunity to review and comment (acting reasonably) on drafts of proposed submissions, correspondence, filings, statements, and other materials in relation to such proceedings before its submission by the Indemnified Party. The Indemnifying Party must provide any comments within a reasonable time period, and the Indemnified Party shall consider such comments in good faith and not unreasonably withhold, condition, or delay acceptance of any reasonable, non-prejudicial, risk-mitigating comments.
- 6.7 It is hereby clarified that any interim payments or Tax payment required to be made to any Person, including Tax Authorities, shall be made by the Indemnifying Parties and the Parties

agree that under no event or circumstances shall the Indemnified Party be out-of-pocket for any interim payments or Tax payments. Further, in the event of any allegation or assertion by Tax Authorities effectively implying a breach of the Tax Warranties, the Indemnifying Parties shall similarly be responsible for all interim payments, ensuring the Indemnified Party is held harmless and not out-of-pocket for any such amounts.

- 6.8 Notwithstanding anything to the contrary contained herein or elsewhere, the Indemnified Party shall not be entitled to make an indemnity claim for actual Losses on account of any Indemnification Event arising under this Agreement, (i) in relation to any Tax Indemnification Event, after 36 (thirty six) months from the end of the financial year in which in which Completion occurs, (ii) in relation to any fraud by the Seller in relation to the transaction contemplated under this Agreement, after 36 (thirty six) months from the Completion Date, and (iii) subject to point (ii), in relation to breach of Fundamental Warranties, after 24 (twenty four) months from the Completion Date (“**Indemnity Claim Period**”). The Indemnifying Party shall not be liable to indemnify any Indemnified Party for any indemnity claim made under this Agreement beyond the Indemnity Claim Period. For avoidance of doubt, any claim made during the Indemnity Claim Period shall continue to survive the Indemnity Claim Period.
- 6.9 The Indemnified Party shall: (i) not be entitled to claim for any punitive or special loss, loss of goodwill, or for any indirect or consequential loss; and (ii) not be entitled to recover more than once in respect of the same Loss; provided that nothing herein shall restrict the Indemnified Party from making an additional claim for any incremental Losses arising in connection with a cause of action for which a claim was previously made. If any indemnity claim is based upon a liability that is contingent, the Indemnifying Party shall not be liable to pay unless and until such contingent liability gives rise to an actual obligation to make a payment. For avoidance of doubt, any contingent claim made during the Indemnity Claim Period shall continue to survive the Indemnity Claim Period.
- 6.10 Where the Indemnified Party is entitled to recover (whether by insurance, payment, discount, credit, relief or otherwise) from a third party a sum which indemnifies or compensates the Indemnified Party (in whole or in part) in respect of the liability or loss which is the subject of an indemnity claim, any actual recovery (net of any taxation and less any reasonable costs of recovery) shall reduce or satisfy (as the case may be) the claim to the extent of that recovery. Where the Indemnifying Party has made a payment to the Indemnified Party in relation to any indemnity claim under this Agreement and the Indemnified Party recovers (whether by insurance, payment, discount, credit, relief or otherwise) from any Person which indemnifies or compensates the Indemnified Party (in whole or in part) in respect of the liability or loss which is the subject of an indemnity claim, the Indemnified Party shall (i) promptly notify the Indemnifying Party of the fact and provide such information as the Indemnifying Party may reasonably require and (ii) pay to the Indemnifying Party as soon as practicable after receipt an amount equal to the amount recovered from the third party (net of taxation and less any reasonable costs of recovery).

7. **CONFIDENTIALITY**

- 7.1 Each Party shall keep all information relating to each of the other Party, information relating to the transactions herein and this Agreement (collectively referred to as the “**Information**”) confidential. None of the Parties shall issue any public release or public announcement or otherwise make any disclosure concerning the Information without the prior approval of the other Party. Provided however, that nothing in this Agreement shall restrict any of the Parties from disclosing any Information as may be required under applicable Law, subject to providing a prior written notice of 10 (ten) days (or such lesser period as may be reasonably practicable)

to the other Party, to the extent possible. Subject to applicable Law, (a) such prior notice shall also include details of the Information intended to be disclosed along with the text of the disclosure language, if applicable; and (b) the disclosing Party shall also cooperate with the non-disclosing Party to the extent that such non-disclosing Party may seek to limit such disclosure including taking all reasonable steps to resist or avoid the applicable requirement, at the request of the non-disclosing Party, to the extent possible and permissible.

- 7.2 Nothing in Clause 7.1 shall restrict any Party from disclosing Information pursuant to the following: (a) to the extent that such Information is in the public domain other than by breach of this Agreement; (b) to the extent that such Information is required to be disclosed by any applicable Law, to any Governmental Authority to whose jurisdiction such Party or its Affiliate is subject or with whose instructions it is customary to comply; (c) to the extent that any such Information is later acquired by such Party from a source not obligated to any other Party hereto, or its Affiliates, to keep such Information confidential; (d) to the shareholders, investors or potential investors (and their employees, directors, etc.) of the Purchaser or the Seller (as the case may be); (e) to Purchaser's Affiliates and the Seller's Affiliates; (f) to any fund managers, trustees, general partners or limited partners of the Purchaser or the Seller or any of their Affiliates; (g) to any security trustees, lenders of the Purchaser and/or the Seller, to the extent relevant; (h) insofar as such disclosure is reasonably necessary to such Party's employees, directors or professional advisers, provided that such Party shall procure that such employees, directors or professional advisers or the Affiliates of the relevant Party treat such Information as confidential. For the avoidance of doubt, it is clarified that disclosure of Information to such employees, directors or professional advisers or the Affiliates of the relevant Party shall be permitted on a strictly "need-to-know basis" and it shall be ensured that the aforesaid entities are bound by terms of confidentiality as stringent as those set out herein; (i) to the extent that any such Information was previously known or already in the lawful possession of such Party, prior to its disclosure by the other Party; and (j) to the extent that any public announcement is made in accordance with applicable Law and/or Information is disclosed pursuant to and in connection with the IPO in the red herring prospectus, prospectus, other IPO-related documents, investor presentations, research reports, statutory price band advertisement, and other IPO-related publicity and marketing materials, or to the Securities and Exchange Board of India, Exchanges or any other Governmental Authority. The Parties hereby agree and consent to the disclosure of details of and/or inclusion of this Agreement as a material document for inspection in connection with the IPO and consequently for a copy of the Agreement to be available to the public for inspection, to the extent required under the ICDR Regulations, and for submission of copies of this Agreement by the Company to the repository portal of the Exchanges as required pursuant to the SEBI circular dated December 5, 2024 (as amended from time to time), and for submission of a copy of this Agreement to the book running lead managers and legal counsel appointed in relation to the IPO, for the purposes of their due diligence and records, solely in relation to the IPO, in compliance with Applicable Law.

8. **GOVERNING LAW**

This Agreement and the relationship among the Parties shall be governed by, and interpreted in accordance with, the Laws of India. Subject to Clause 9, the courts in Mumbai, India shall have exclusive jurisdiction over all matters arising pursuant to this Agreement.

9. **DISPUTE RESOLUTION**

Any dispute arising out of or in connection with this Agreement, including any dispute arising out of breach of this Agreement, any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore

International Arbitration Centre (“SIAC”) in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (“SIAC Rules”) for the time being in force, which rules are deemed to be incorporated by reference in this Clause. The seat of the arbitration shall be Singapore and the venue of the arbitration shall be Mumbai, India. The number of arbitrators shall be 3 (three) (“Arbitration Board”). The initiating party shall appoint 1 (one) arbitrator and the receiving party shall appoint 1 (one) arbitrator on the Arbitration Board, and the 2 (two) arbitrators so appointed by each of the initiating party and the receiving party shall appoint the third arbitrator, who shall preside over the Arbitration Board. The arbitrators shall be appointed in accordance with the SIAC Rules, and all arbitrators shall be fluent in English. The Parties agree that the arbitration award shall be final and binding on the Parties. The Parties further agree that, in respect of any dispute against each other, referred for resolution by arbitration under this Clause 9, only the competent courts of Mumbai, India shall have exclusive jurisdiction to grant interim, interlocutory, equitable or injunctive relief.

10. NOTICES

10.1 Notices, demands or other communication required or permitted to be given or made under this Agreement by any Party to the other Party shall be in writing, in English language and delivered personally, or sent by registered mail postage prepaid, or courier, or electronic mail, addressed to the concerned Party at the address set forth herein below or any other address subsequently notified by the other Party. For the purposes of this Clause 10.1, a notice shall be deemed to be effective, (a) in the case of a registered mail, 7 (seven) days after posting, (b) in case of courier, 2 (two) days after dispatch by the Party, (c) in case of electronic mail, on the same day of transmission, provided that the sender has not received a message notifying failure of delivery, and (d) in case of personal delivery, at the time of delivery:

(i) Purchaser:

(a) Name: GSS India Opportunities AIF Scheme I

(b) Address: Unit 2201, 22nd Floor, Express Towers, Nariman Point, Mumbai 400021, Maharashtra, India

(c) Attention: Ms Suruchi Nangia

(d) E-mail: snangia@BainCapital.com;
BainCapitalIndiaAIF@baincapital.com

(ii) If to Seller:

(a) Name: BGTF ONE HOLDINGS (DIFC) LIMITED

(b) Address: Unit 24-00, Level 24, ICD Brookfield Place, DIFC Dubai, 504237, United Arab Emirates

(c) Attention: Kriti Malay Doshi / Jonathan Robert Mills/ Directors

(d) E-mail: dl-bam-regionalinvestmentsandportfoliomanagement@brookfield.com

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 e-mail,

provided that such notice, demand or communication shall also be dispatched by post within 1 (one) day of transmission of such notice, demand or communication by e-mail.

11. TERM AND TERMINATION

11.1 Term

This Agreement shall come into effect on the Effective Date and shall remain valid and binding on the Parties until such time that it is terminated in accordance with Clause 11.2.

11.2 Termination

- (i) This Agreement shall automatically terminate if Completion does not take place in accordance with the provisions hereof on or before the Long Stop Date, unless the Parties mutually agree otherwise in writing.
- (ii) This Agreement may be terminated at any time prior to Completion: (a) with immediate effect by the mutual agreement of the Parties; or (b) automatically upon the termination of the Other SPA.
- (iii) This Agreement shall automatically terminate upon the consummation of the Purchase Transaction in accordance with Clause 4.4(vi). However, the indemnity obligations of the Seller in relation to the Tax Indemnification Events (“**Tax Indemnity Obligations**”) shall survive, subject to the limitations specified in Clause 6. Upon termination of this Agreement due to the Purchase Transaction, all other indemnity obligations under Clause 6 (excluding the Tax Indemnity Obligations) shall immediately cease, and neither Party shall have any further liability or obligation to the other under Clause 6 (excluding the Tax Indemnity Obligations) from the date of such termination of this Agreement.
- (iv) The provisions of Clauses 1 (*Definitions*), 7 (*Confidentiality*), 8 (*Governing Law*), 9 (*Dispute Resolution*), 10 (*Notices*), 11 (*Term and Termination*), 12.8 (*Further Assurance*), and 12.8 (*Costs and Expenses*), as are applicable or relevant thereto, shall survive termination of this Agreement.
- (v) The termination of this Agreement shall not relieve any Party of any obligation or liability accrued prior to the date of termination.

12. MISCELLANEOUS

12.1 **Counterparts:** This Agreement may be executed in any number of originals or counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Agreement by signing any one or more of such originals or counterparts. Executed signature pages transmitted by any electronic means will constitute effective and binding execution and delivery of this Agreement. For all purposes herein, an electronic signature recognized under the Information Technology Act, 2000 and the rules and regulations framed thereunder shall be deemed the same as an original signature. The delivery of signed counterparts by electronic mail in “portable document format” (.pdf) shall be as effective as signing and delivering a counterpart in person.

12.2 **Waiver:** No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof, and

no waiver shall be effective unless made in writing and signed by an authorised representative of the waiving Party.

- 12.3 **Entire Agreement:** This Agreement (including the Schedules hereto) constitute the full and entire understanding and agreement between the Parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the Parties are expressly canceled.
- 12.4 **Severability:** Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such in the event of any obligation or obligations being or becoming unenforceable in whole or in part. If for any reason whatsoever, any provision of this Agreement is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, whether due to a change in Law or otherwise, the Parties will negotiate in good faith to agree on such provision to be substituted, which provisions shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.
- 12.5 **Further Actions:** (A) Each Party shall, at any time and from time to time upon the written request of any other Party (“**Requesting Party**”):
- (i) promptly and duly execute and deliver all such further instruments and documents, and do or procure to be done all such acts or things, as the Requesting Party may reasonably deem necessary or desirable to give the Requesting Party the full benefit of this Agreement; and
 - (ii) do or procure to be done each and every act or thing which the Requesting Party may from time to time reasonably require to be done for the purpose of enforcing its rights under this Agreement.
- (B) The Parties further agree that after the expiry of the Indemnity Claim Period, at the specific request of the Purchaser, the Seller shall provide reasonable co-operation to the Purchaser by sharing documentation / information in its possession that may be reasonably requested by the Tax Authorities from the Purchaser, its trustees, manager, directors, officers and the Purchaser’s ‘Principal Officer(s)’ as defined under Section 2(35) of the IT Act in connection with any Tax Proceedings in relation to the sale/ purchase of Sale Shares in accordance with this Agreement.
- 12.6 **Assignment:** This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors and permitted assigns of the Parties hereto. The Parties hereby agree that notwithstanding anything to the contrary in this Agreement, neither of the Parties may assign any of its rights, liabilities or obligations under this Agreement without the consent of the other Party, *provided however*, that: (i) the Purchaser may assign its rights, liabilities or obligations under this Agreement, in whole or in part, to any of its Affiliates without the consent of the Seller; and (ii) the Seller may assign its rights, liabilities or obligations under this Agreement, in whole or in part, to any of its Affiliates without the consent of the Purchaser, subject to such assignee Affiliate being bound and able, to discharge the liabilities and obligations of the assignor/ Seller, as set out in this Agreement to the reasonable satisfaction of the Purchaser, acting reasonably.
- 12.7 **Cumulative Remedies.** Unless otherwise specified herein, the remedies available to the Parties, either under this Agreement or under applicable Law or otherwise afforded, will be cumulative and not alternative or exclusive of any rights, powers, privileges or remedies provided by this Agreement, applicable Law or otherwise. No single or partial exercise of any

right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

- 12.8 **Costs and Expenses:** Each of the Parties hereto shall pay their own costs, charges and expenses relating to the negotiation, preparation and execution of this Agreement. The Seller shall bear the stamp duty payable on this Agreement and the Purchaser shall bear the stamp duty on the transfer of Sale Shares pursuant to Clause 3.1. The Purchaser shall solely bear the stamp duty for the transfer of Sale Shares pursuant to the Purchase Transaction.
- 12.9 **No Partnership:** Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership or association of persons among the Seller and the Purchaser, and no Party shall hold itself out as an agent for any other Party.
- 12.10 **No restriction upon IPO:** Nothing contained in this Agreement shall constitute or be deemed to constitute any restriction, limitation, Encumbrance or prohibition upon any action or performance of any duty or discharge of any obligation in furtherance of or in connection with the IPO of the Company. To the extent any provision of this Agreement would require waiver or consent from the Purchaser and/or Seller for the consummation of the IPO within three months from the Effective Date, the Parties shall, upto a period of three months from the Effective Date, consider requests for such waiver or consent acting reasonably and in good faith.

[Signature Pages follow]

For and on behalf of GSS India Opportunities AIF Scheme I,

Suruchi Nangia

Authorised Signatory

Name: SURUCHI NANGIA

This signature page forms an integral part of the share purchase agreement entered by and amongst BGTF One Holdings (DIFC) Limited and GSS India Opportunities AIF Scheme I.

For and on behalf of BGTF One Holdings (DIFC) Limited

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line extending to the right.

Authorised Signatory

Name: Jonathan Robert Mills

SCHEDULE I
SELLER AND SALE SHARES

S. No.	Amount of Purchase Consideration (in INR)	Number of Sale Shares	Price per Sale Share (in INR)
1.	2,82,99,99,627	26,87,559	1,053

SCHEDULE II
FORMAT OF THE PURCHASE DATE CERTIFICATE

Date: [●]

To,

BGTF One Holdings (DIFC) Limited

Unit 24-00, Level 24, ICD Brookfield Place,
DIFC Dubai, 504237, United Arab Emirates.

Kind Attn: [●]

Re: Certificate under Clause 4.4(vi)(b)(1) of the share purchase agreement dated 5 February 2026 (the “Agreement”) executed by and amongst GSS India Opportunities AIF Scheme I (“GSS”) and BGTF One Holdings (DIFC) Limited (“Brookfield”).

1. This certificate is issued by GSS to Brookfield pursuant to Clause 4.4(vi)(b)(1) of the Agreement on the Purchase Date, being [●].
2. GSS hereby represents and warrants to Brookfield that each of the representations and warranties as set out below are true and accurate as of the Purchase Date:
 - (a) GSS is the sole legal and beneficial owner of, and has good, valid and marketable title to the Sale Shares and there are no Encumbrances on such Sale Shares.
 - (b) There are no Tax proceedings or outstanding Tax demands or Taxes due or pending or threatened against GSS, including any notice thereof against GSS under the IT Act that may render any transaction as contemplated under the Agreement void under section 281 of the IT Act or 81 of the GST Act.
3. Capitalised terms used but not defined herein shall have the meaning given to them under the Agreement. This notice shall form an integral part of, and be governed by, the provisions of the Agreement.

[Signature Page follows]

Yours faithfully,

Signed and delivered for and on behalf of:

GSS India Opportunities AIF Scheme I

Name:

Title:

SCHEDULE III
TEMPLATE FOR 281 REPORT*

Date: ** **** **

GSS India Opportunities AIF Scheme 1
Unit 2201, 22nd floor,
Express Towers,
Nariman Point,
Mumbai,
Maharashtra 400021,
India.

Dear Sir,

Subject: Status of income-tax related matters of GSS India Opportunities AIF Scheme 1 in relation to [section 281 of the Income-tax Act, 1961] (the ‘Act’)

This has reference to GSS India Opportunities AIF Scheme 1 (‘the Fund’), a registered Category-II Alternative Investment Fund under the Securities and Exchange Board (Alternative Investment Fund) Regulations, 2012, established and registered as a trust in India. We understand that GSS Indian Opportunities AIF Scheme I is in the process of selling 26,87,559 equity shares of Clean Max Enviro Energy Solutions Limited (‘Clean Max’) from BGTF One Holdings (DIFC) Limited (‘Buyer’).

In light of the above background, <Advisor’s name> has been requested by GSS India Opportunities AIF Scheme 1 to comment on the status of pending proceedings and any outstanding tax demands under the Act, as on the date of this letter.

We have been provided with the following factual information, and documents by the Fund:

- i. Name of the entity: GSS India Opportunities AIF Scheme 1
- ii. Status: Trust
- iii. Date of formation: 08/11/2023
- iv. Registered address: Unit 2201, 22nd floor, Express Towers, Nariman Point, Mumbai, Maharashtra 400021, India.
- v. Permanent Account Number: AAETG5778R
- vi. Tax Deduction and Collection Account Number (‘TAN’): MUMG26342B
- vii. Copies of returns of income and all income-tax related filings made by the Fund since formation under applicable provisions of the Act.

**This is the standard template under the Income-tax Act, 1961. This may undergo a change once the Income-tax Act, 2025 comes into force.*

- viii. Details of ongoing assessments, pending litigations, notices issued by income-tax authorities and correspondences relating thereto and other income-tax proceedings, as provided to us by the Fund and stated in **Annexure 1** hereto as represented by the Fund, is the complete list as of _____.
- ix. Screenshot from the website of Indian income-tax department(<https://eportal.incometax.gov.in/iec/foervices/>) reflecting the status of income-tax returns filed, outstanding income-tax demand, e-proceedings tab (both “For your Action and For your Information”), and worklist tab (both “For your Action and For your Information”), for Self and Other PANs, and the following screenshots from the Compliance Portal (<https://ais.insight.gov.in/complianceportal/>):
- a. E-Campaign tab for all the years;
 - b. E-Verification tab
 - c. Notices tab for all the years)
- of the Fund, as of _____ and screenshots of TDS Reconciliation Analysis and Correction Enabling System (“TRACES”) (<https://www.tdsepc.gov.in/>) portal, enclosed as **Annexure 2**.

We confirm that other than the above documents and information, the Fund has not provided any other representations or documents or information to us in relation to this letter.

Subject to the Limitations (as defined hereinbelow):

- i. We have sighted all the returns of income filed by it since formation and return filing acknowledgements and note that the same have been duly filed with the Indian Income-tax Authorities from time to time (please refer to screenshot of ‘View Filed Returns’ tab as provided in Annexure 2 below). The details of ongoing assessments, pending litigations, notices issued by income-tax authorities and correspondences relating thereto and other income-tax related proceedings for the Fund are provided in Annexure 1 to this letter.
- ii. Based on the representations provided to us by the Fund and the information / documents provided by the Fund as detailed in Annexure 1 and an inspection of the screenshots of e-proceeding tab from the income-tax portal (<https://eportal.incometax.gov.in/>) provided to us and attached as Annexure 2, we note that except as provided in point (i) above: (i) the Fund has not received any notice or any order from the Indian Income-tax Authorities; (ii) no tax proceedings as referred to in [section 281 of the Act] are pending or to the knowledge of the Fund, threatened to be initiated against the Fund; and (iii) no notice under [Rule 2 of the Second Schedule to the Act] has been served on the Fund, as of _____.
- iii. Based on the representations provided to us by the Fund and an inspection of the screenshot of the Indian income-tax portal [<https://eportal.incometax.gov.in/iec/foervices/>] and TRACES portal [<https://www.tdsepc.gov.in/>] provided to us and attached as Annexure 2, we note that except as provided in point (i) above: there is no outstanding income-tax demand (as per the income-tax portal) against the Fund and no outstanding tax deducted at source (“TDS”) demand (as per the TRACES portal) against the Fund under the provisions of the Act as of _____.

Limitations of our letter (“**Limitations**”)

1. For the purposes of this letter, we have relied on the information, documents and representations, as provided and/or made to us by the Fund and we have not independently verified the veracity, accuracy or completeness thereof, in any respect, with any tax authority and/or any third party or otherwise undertaken any independent inquiry or examination with respect to any matter concerning this letter.
2. This letter is restricted to the tax status of the Fund under the provisions of the Act and does not cover its position under any other tax laws (in or outside India).
3. Our letter should not be considered as our opinion on any tax matter or tax position of the Fund.
4. Our comments are as of the date of this letter. We have no responsibility to update these comments for events, transactions, circumstances or changes in any of the facts or regulations occurring after the date of this letter.
5. This note is solely for the information and use of the Fund. The letter may not be used for any other purpose, or distributed to any other party, without our prior written consent. Any party other than the Fund should not rely on this letter without seeking prior professional advice.

Yours sincerely,

For [Name of the Chartered Accountant]

[]

Partner

Enclosed:

- a) *Annexure 1 containing factual information with respect to the ongoing assessment proceedings, pending litigations of the Fund before the Tax Authorities*
- b) *Annexure 2 containing screenshots from the website of the Income-tax department*

Assessment Year ('AY')	Forum before which the matter is pending	Quantum of and basis for tax exposure (including interest and penalties), if any, alleged by the tax authorities	Taxes Paid against the matter in dispute (in INR)	If assessment has not been completed, details of: (i) income offered to tax in the Return of Income, including nature of income and quantum (in INR) claimed as exempt / not liable to tax in India during the year	If proceedings are for a matter other than the assessment of income (for eg, TDS assessment) and the assessment has not been completed, details of matters in dispute (in INR)

Annexure 1

Factual Information with respect to the ongoing assessment proceedings, pending litigations of GSS India Opportunities AIF Scheme 1 (the 'Fund') before the Tax Authorities

For and behalf of **GSS India Opportunities AIF Scheme 1**

Name:

Designation:

Date:

Annexure 2 - Screenshots from the website of the Income-tax department

***Given below are the screenshots taken from
<https://eportal.incometax.gov.in/iec/foervices/> on _____.***

View Filed Returns:

Response to Outstanding Demand:

E-proceedings:

Worklist:

Compliance portal:

Status of e-proceedings of the Fund on TAN login on Income-tax portal as on ____

***Status of outstanding income-tax demand of the Fund on TRACES portal as on
_____.***

***Screenshot of TRACES website
p***