





**SECOND AMENDMENT AGREEMENT TO THE  
SHAREHOLDERS' AGREEMENT DATED DECEMBER 16, 2021  
(as amended by the amendment agreement dated February 4, 2022)**

**DATED DECEMBER 15, 2022**

**AMONGST  
HONASA CONSUMER LIMITED**

**AND**

**MR. VARUN ALAGH**

**AND**

**MRS. GHAZAL ALAGH**

**AND**

**THE INVESTORS**

**THIS SECOND AMENDMENT AGREEMENT** (the “**Amendment Agreement**” or “**Agreement**”) to the Shareholders’ Agreement dated December 16, 2021, as amended by the amendment agreement dated February 4, 2022 (“**SHA**”), is executed on this 15<sup>th</sup> day of December, 2022, by and among:

- (1) **HONASA CONSUMER LIMITED**, a company incorporated under the Companies Act, 2013, with its registered office at Unit No. 404, 4th Floor, City Center, Plot No. 05, Sector - 12, Dwarka, New Delhi – 110 075 (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context, include its successors, executors, administrators and any permitted assigns to the extent of such assignment);
- (2) **MR. VARUN ALAGH**, son of Mr. Mukesh Alagh, resident of 2904, Sector 46, Gurgaon, Haryana, 122002, India (hereinafter referred to as a “**VA**” or “**Promoter 1**”, which expression shall, unless it be repugnant to the context, include its successors, executors, administrators and any permitted assigns to the extent of such assignment);
- (3) **MRS. GHAZAL ALAGH**, daughter of Mr. Kailash Sahni, resident of 2904, Sector 46, Gurgaon, Haryana, 122002, India (hereinafter referred to as a “**GA**” or “**Promoter 2**”, which expression shall, unless it be repugnant to the context, include its successors, executors, administrators and any permitted assigns to the extent of such assignment); and
- (4) **THE PERSONS** whose names and descriptions are set forth in Schedule I (*Details of the Parties*) of this Agreement (hereinafter individually referred to as the “**Investor**” and collectively as “**Investors**”, which expression shall, unless it be repugnant to the context, include its successors, executors, administrators and any permitted assigns to the extent of such assignment).

In this Agreement:

- (i) VA and GA are hereinafter collectively referred to as the “**Promoters**” and individually as a “**Promoter**”.
- (ii) SCI Investments VI (“**SCI VI**”), Redwood Trust (“**SCI Trust**”), Sequoia Capital Global Growth Fund III – U.S. / India Annex Fund L.P (“**SCI III**”, and together with SCI VI, SCI Trust, “**SCI**”), Fireside Ventures Investment Fund I (a scheme of Fireside Ventures Investment Trust) acting through its trustee Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Pvt Ltd) and duly represented by its Investment Manager Fireside Investment Advisory LLP (“**Fireside Ventures Fund**”), Sofina Ventures S.A. (“**Sofina**”) and Stellaris Venture Partners India I, (a scheme of Stellaris Venture Partners India Trust) acting through its trustee Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Pvt Ltd) and duly represented by its investment manager Stellaris Advisors LLP (“**Stellaris Venture Partners**”) are hereinafter collectively referred to as the “**Principal Investors**”.
- (iii) Suhail Sameer, Fireside Ventures Trust (acting through the trustee Kanwaljit Singh), Kunal Bahl, Rohit Kumar Bansal, Rishabh Harsh Mariwala and Evolvence India Fund III Ltd and Evolvence India Coinvest PCC, invested through its Cell E (together hereinafter referred to as “**Evolvence**”), together with the Principal Investors, are hereinafter collectively referred to as the “**Investors**”.
- (iv) Each of the Company, Promoters and Investors are hereinafter individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

**WHEREAS:**

- A. The Parties had entered into the SHA in order to set out the agreement and relationship between them as parties to the SHA and their rights and obligations in relation to their respective

shareholding in the Company and other rights including governance and management of the Company and matters in connection therewith.

- B. The Parties also note that Evolvence India Coinvest PCC, invested through its Cell E, which exercises rights and obligations under the SHA jointly with Evolvence India Fund III Ltd, should also be a party to the SHA. Accordingly, Parties hereby agree that Evolvence India Coinvest PCC, invested through its Cell E, shall be included in, and form part of the definition of “**Investors**” and “**Party**” under the SHA, and shall together with Evolvence India Fund III Ltd, continue to be referred to as “**Evolvence**” under the SHA. The Parties waive the requirement to execute a deed of adherence under Clause 7.8 of the SHA in this regard.
- C. The Company is considering, subject to necessary approvals and market conditions, to undertake an initial public offering of its equity shares (“**Equity Shares**”) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013, and rules made thereunder, each as amended and other Applicable Laws, on BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”, and such initial public offering, the “**IPO**” or the “**Offer**”).
- D. The Principal Investors hereby accord their respective consent for the IPO constituting an ‘Exit’ under Clause 10.1 of the SHA. The Parties hereby agree and acknowledge that these consents constitute requisite approvals of the Principal Investors as envisaged under Clause 10.2 of the SHA to consummate the Offer.
- E. In connection with the IPO, the Parties have discussed that certain terms previously agreed under the SHA are required to be consented, waived or amended, given the changes in applicable legal and regulatory requirements applicable to, and in order to facilitate, the IPO.
- F. Accordingly, the Parties to the SHA are entering into this Amendment Agreement with the objective of (i) amending certain provisions of the SHA, including inclusion of Evolvence India Coinvest PCC, invested through its Cell E, as a Party as envisaged under Recital B above; and (ii) issuing and recording certain waivers by respective Parties in relation to certain terms under the SHA, each of (i) and (ii) above being subject to the conditions hereinafter set forth.

**NOW THEREFORE, in consideration of the foregoing, and the premises, mutual covenants, promises, agreements and provisions set forth hereinafter and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:**

## **1. DEFINITIONS, INTERPRETATION AND EFFECTIVENESS**

- 1.1 Unless the context otherwise requires, capitalized terms used in any part of this Amendment Agreement, to the extent not inconsistent with the context thereof or otherwise defined herein, shall have the same meaning as ascribed to such respective terms in the SHA. In case of any conflict between the terms of this Amendment Agreement and the SHA, unless specified to the contrary in this Amendment Agreement, the SHA shall take precedence.
- 1.2 The rules of interpretation applicable in terms of Clause 1.2 (*Interpretation*) of the SHA shall apply *mutatis mutandis* to this Amendment Agreement.
- 1.3 The provisions of this Amendment Agreement are unless otherwise specified herein, solely for the purposes of enabling the Company to undertake the Offer (without limiting in any manner, any other provision of the SHA, or the rights available to the Parties under the SHA in connection with any public offering of the Equity Shares of the Company other than the Offer) and shall come into effect and be binding on and from date of execution of this Amendment Agreement (the “**Effective Date**”). This Amendment Agreement shall not be construed to

provide, grant or otherwise consent to any actions by the Company not being in relation to or in furtherance of the Offer or otherwise agreed to herein.

## 2. TERMINATION OF SHAREHOLDERS AGREEMENT (AS AMENDED)

2.1 Notwithstanding anything to the contrary in the SHA, and in accordance with Clause 17.1.1 of the SHA, the Parties hereby mutually agree that upon consummation of the IPO, the SHA (as amended by this Agreement) shall, subject to Clause 18.13.1 (*Survival after Termination*) of the SHA (as amended by this Agreement), stand automatically terminated without any Party being required to take any further action (including, subject to Applicable Laws, any corporate action by the Parties) or furnish any notice under the SHA or hereunder, and without prejudice to any existing or accrued rights or liabilities of any Party under the SHA as of the date of such termination.

2.2 For the purposes of this Agreement and any actions and transactions contemplated hereunder, it is hereby clarified that the term ‘consummation of the IPO’ as referred to in this Agreement shall mean the date of receipt of final listing and trading approvals from the Stock Exchanges for commencement of trading of the Shares of the Company pursuant to the IPO.

## 3. AMENDMENTS

3.1 Definition of ‘Equity Shares’ in Clause 1.1 of the SHA shall be, and hereby is, substituted in its entirety with the following:

““**Equity Shares**” means equity shares of the Company, each having a face value of Rs. 10.”

3.2 Definition of ‘Existing Shareholders’ Agreement’ in Clause 1.1 of the SHA shall be, and hereby is, substituted in its entirety with the following:

3.3 ““**Existing Shareholders’ Agreement**” means collectively the 2016 Shareholders’ Agreement, the 2017 Shareholders’ Agreement, the 2018 Shareholder’s Agreement, the 2019 Shareholders Agreement, the 2021 Shareholders Agreement and 2021 Second Shareholders Agreement.”

3.4 Definition of ‘IPO’ in Clause 1.1 of the SHA shall be, and hereby is, substituted in its entirety with the following:

““**IPO**” means an initial public offering, which, if required by Applicable Laws, will be underwritten in accordance thereof, of the Equity Shares of the Company, pursuant to which the Equity Shares would be listed on recognized stock exchanges in India or abroad acceptable to each of the Principal Investors (“**Exchanges**”) and which complies with all applicable legal, regulatory and listing requirements including all applicable guidelines and regulations of the Securities and Exchange Board of India.”

3.5 Clause 5.2.1 (*Board Composition*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

“The Board, which shall exercise such powers, shall manage the Company and functions as are permitted under the Act and the Charter Documents. Subject to compliance of Clause 5.2.5 and Clause 6.6.2 and subject to applicable Laws and the approval of the Shareholders by way of a special resolution in the first general meeting convened after the consummation of the IPO, the Board shall at all times comprise a maximum of 15 (fifteen) Directors including:

(a) 1 (one) non-executive Director nominated by SCI (acting together) (“SCI Nominee Director”), till such time that the shareholding of SCI is at least equal to 10% (ten per cent) of the Share Capital, determined on a Fully Diluted Basis (considered

collectively with the shareholding of its Affiliate(s)). It is hereby clarified that all references in this Agreement to (i) "Investor Nominee Director(s)" shall be to the SCI Nominee Director, and (ii) "Qualifying Principal Investor(s)" for the purposes of nominating a Director on the Board shall be to SCI (acting together):

- (b) 2 (two) Directors being nominated by the Promoters ("Promoter Nominee Directors") till such time that they continue to be promoters of the Company, as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; and
- (c) such other number and categories of Directors, including independent Directors (as such term is understood under the Act) as may be required to comply with applicable legal and regulatory requirements under the Applicable Laws, including the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

3.6 Clause 5.2.2 (Board Composition) of the SHA shall be, and hereby is, deleted in its entirety.

3.7 Clause 5.2.3 (Board Composition) of the SHA shall be, and hereby is, substituted in its entirety with the following:

"For so long as they are promoters of the Company under applicable Law, the Promoters shall have a right to appoint a person or nominate themselves to the post of Chairman of the Board in accordance with applicable Law, provided, however, that, upon the consummation of the IPO, the Promoters shall be entitled to exercise this right only after receipt of approval of the Shareholders by way of a special resolution in the first general meeting convened after the consummation of the IPO. The Chairman will act in a fair and reasonable manner and shall not have a second or casting vote in any Board Meetings."

3.8 Clause 5.2.5(c) (Board Composition) of the SHA shall be, and hereby is, substituted in its entirety with the following:

"SCI (acting together) shall be entitled to, from time to time, nominate any Person to be appointed as alternate Director to the SCI Nominee Director."

3.9 Clause 5.2.5(d) (Board Composition) of the SHA shall be, and hereby is, substituted in its entirety with the following:

"The Promoters and the Company expressly agree that the SCI Nominee Director shall be a non-executive Director and shall not be liable to retire by rotation unless otherwise required solely for the purpose of compliance with Applicable Laws. The SCI Nominee Director shall have all the rights enjoyed by other non-executive Directors on the Board, and any other rights as applicable to non-executive directors of a company under Applicable Laws."

3.10 Clause 5.2.5(e) (Board Composition) of the SHA shall be, and hereby is, substituted in its entirety with the following:

"Subject to Applicable Laws, the Promoters and the Company expressly agree that each Principal Investor, its officials, employees, managers, representatives, agents or the SCI Nominee Director or past nominee directors appointed by any Principal Investor pursuant to this Agreement, as applicable for the duration of their term as directors of the Company respectively, shall not be identified as an officer in charge/default of the Company, or as an occupier of any premises used by the Company, or an employer of any of the employees of the Company. Further, the Promoters and the Company undertake to ensure, subject to and to the extent permissible under Applicable Laws, that the other Directors or suitable Persons are

*nominated as officers in charge/default, and for the purpose of statutory compliances, as occupiers and/or employers, as the case may be, in order to ensure that the **SCI Nominee Director or any past nominee director appointed by any Principal Investor pursuant to this Agreement, as applicable for the duration of his/her term as a director of the Company respectively, does** not incur any liability, whether actual or contingent, present or future, quantified or unquantified. In the event any Governmental Authority takes a view or draws an inference that the Principal Investor or its Affiliates or its officials, employees, nominee directors, managers, representatives or agents, is a 'sponsor', 'occupier' or 'officer in charge' or 'officer who is in default', then the Company and/or the Promoters shall, **subject to and to the extent permissible under Applicable Laws,** provide necessary co-operation to the Principal Investor and make such representations and disclosures to the Principal Investors as necessary to enable a Governmental Authority dispel or correct such inference or view under the Applicable Law.”*

- 3.11 Clause 5.2.5(f) (Board Composition) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“Subject to **and to the extent permissible under Applicable Laws and subject to there being no direction, order or communication to the contrary from the Securities and Exchange Board of India, the Stock Exchanges or any other regulatory authority,** the Company shall indemnify the **SCI Nominee Director** against any act, omission or conduct (including, contravention of any Applicable Law **by the Company**) of or by the Company, its officials, employees or representatives, or the Shareholders, as a result of which, in whole or in part, the **SCI Nominee Director** is made party to, or otherwise incurs any Claims including a loss pursuant to or in direct connection with any action, suit, Claim or proceeding arising out of or relating to any such act, omission or conduct or any act or omission by the **SCI Nominee Director** at the request of or with the Consent of the Company, its officials, employees, managers, representatives or agents or the Shareholders or on account of **the SCI Nominee Director** being construed or deemed as an “occupier” or “officer in charge” under any Laws. In the event of listing of the Shares/securities of the Company, and notwithstanding that **SCI Nominee Director** may be **an** independent director (as such expression is defined under Applicable Laws), **the SCI Nominee Director** shall not be construed or counted by the Company as an independent director for the purpose of determining the number of independent directors which the Company is required to have on its Board under Applicable Laws. Provided however, the Parties herein agree that the obligation of the Company hereunder shall continue to the nominee directors that were appointed by any Principal Investor pursuant to, and from or after the date of, the execution of this Agreement for such acts, omission or conduct of the Company as envisaged under this Clause 5.2.5(f) which occurred during the term of such nominee director(s) respectively.”*

- 3.12 Clause 5.2.5(h) (Board Composition) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“The **SCI Nominee Director** shall, **during the term of this Agreement and subject to Applicable Laws** be entitled to be members of, or at the option of the **SCI (acting together)**, entitled to appoint **himself/herself/themselves** in terms hereof, as **an** invitee on all the committees of the Board.”*

- 3.13 Clause 5.6.2 (Notice for General Meetings) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“Meetings of Shareholders shall be convened after giving not less than **such minimum notice in writing** to the Shareholders **as prescribed under the Act**, unless the Shareholders holding not less than 95% (ninety five percent) of the Equity Shares outstanding at such time consent in writing to a shorter notice. Provided however that the Consent of each Principal Investor*



shall be mandatorily required to convene a meeting of the Shareholders with shorter notice.”

- 3.14 Clause 5.8.1 (*Director Indemnification and Expenses*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

“Subject to the relevant provisions of the Act and up to a maximum amount of INR 25,000 per Board meeting, the Company shall pay the **SCI Nominee Director** all reasonable out of pocket expenses towards travel incurred in order to attend Board, committee and other meetings of the Company or otherwise perform his duties and functions as Director of the Company or member of any committee of the Company. The Company shall, **subject to and to the extent permissible under Applicable Laws and subject to there being no direction, order or communication to the contrary from the Securities and Exchange Board of India, the Stock Exchanges or any other regulatory authority** indemnify the **SCI Nominee Director** and Observers, including without limitation against:

- a) any act, omission or conduct of or by the Company, the Promoters or their employees or agents as a result of which, in whole or in part, the **SCI Nominee Director** or Observer is made a party to, or otherwise incurs any loss pursuant to, any action, suit, Claim or proceeding arising out of or relating to any such conduct; or
- b) any action or failure to act undertaken by the **SCI Nominee Director** or Observer at the request of or with the Consent of the Company or any of the Promoters; or
- c) contravention of any Applicable Law **by the Company** including, without limiting the generality of the foregoing, the Foreign Exchange (Management) Act, 1999, Laws relating to provident fund, gratuity, labour, environment and pollution; and any action or proceedings taken against the **SCI Nominee Director** or Observer in connection with any such contravention or alleged contravention.

Provided however, the Parties herein agree that the obligation of the Company hereunder shall continue to the nominee directors and Observers, if any, that were appointed by any Principal Investor pursuant to, and from or after the date of, the execution of this Agreement for such acts, omission or conduct of the Company as envisaged under this Clause 5.8.1 which occurred during the term of such nominee director(s) or Observer(s) respectively.”

- 3.15 Clause 6.2.2 (*Publicity*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

“The obligation contained in this Clause shall bind the Parties during the term of this Agreement.”

- 3.16 Clause 6.3.4 (*Confidentiality*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

“The obligation contained in this Clause shall bind the Parties during the term of this Agreement, **provided however, the obligation of each Party to keep confidential all the Confidential Information** shall survive the termination of this Agreement.”

- 3.17 Clause 6.19.1 (*ESOP*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

“All employees of the Company including the members of the senior management, purchasing, or receiving options to purchase Equity Shares under the ESOP following the Effective Date hereof shall be required to execute share purchase or option agreements **or as may be otherwise permitted under Applicable Laws**, in the manner stated in the ESOP.”

- 3.18 Clause 7.2.6 (*Transfer of Shares*) of the SHA shall be, and hereby is, deleted in its entirety.
- 3.19 Clause 7.5.1 (*Transfer by any Investor*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“The Promoters and the Company agree that the Shares of the Company allotted to the Investors shall be free from all Encumbrances. Further, the Investors shall not be required to Encumber their respective shareholding in the Company or provide any representations and warranties in relation to the IPO except as specifically mentioned in the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and/or disclosed in the offer documents prepared / issued by the Company in relation to the IPO.”*

- 3.20 Clause 7.5.4 (*Transfer by any Investor*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“The Company and the Promoters undertake to do all reasonable acts and deeds as may be necessary to give effect to any Transfer of Investment Shares including providing the representations, warranties and indemnities in relation to the Business (to be provided by the Company only), as may be agreed between them and the proposed transferee. The Promoters and the Company shall facilitate and co-operate in any such Transfer, including by cooperating in any due diligence that may be conducted by a proposed purchaser and provide all necessary information relating to the Company to such purchaser, subject to execution of non-disclosure agreement by such potential purchasers. For the avoidance of doubt, the obligations of the Company and the Promoters, as applicable, under this Clause in the event of an IPO pursuant to Clause 11 shall be subject to and limited to such extent as may be agreed under documents executed in relation to the IPO including the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and/or disclosed in the offer documents prepared / issued by the Company in relation to the IPO.”*

- 3.21 Clause 11.1.2 (*Initial Public Offering*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“Subject to Clause 5.7.1, the Board shall, with the Consent of each Principal Investor, in consultation with a firm of independent merchant bankers, and subject to such statutory guidelines as may be in force and such terms as may be agreed in respect of transfer of shares held by the Investors under the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and/or disclosed in the offer documents prepared / issued by the Company in relation to the IPO (including any pre-IPO placement), decide on:*

*In case of an IPO:*

- a) *The method of listing the Equity Shares i.e., either:*
  - i. *Through a public issue of fresh Equity Shares, or*
  - ii. *Through an offer of existing Equity Shares by some or all the Shareholders (an “Offer for Sale”); or*
  - iii. *A combination of (i) and (ii).*
- b) *The price and other terms and conditions of the IPO.*
- c) *The timing of the IPO.*
- d) *The stock exchanges on which the Equity Shares are to be listed.*
- e) *Any other matters related to the IPO.*

*In case of a Private Placement:*

- a) *the identity of the purchaser.*
- b) *the price.*

*c) all other matters related to the Private Placement.”*

- 3.22 Clause 11.1.4 (*Initial Public Offering*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“Such IPO may be conducted either by way of a new issuance of Shares of the Company, or, through an offer for sale of the existing Shares by the Shareholders of the Company **or a combination thereof.** The Company and Promoters agree and acknowledge that if an IPO is made in India, the Company is required to offer a minimum number of Equity Shares, as required under applicable Indian law, existing from time to time. In order to comply with such requirements, the Company shall be empowered to make its IPO in any manner or a combination thereof, including (a) issuance of new Equity Shares; (b) issuance of new Equity Shares and the divestiture of all or a part of the shareholdings of the Promoters; or (c) solely through the divestment of all or a part of the shareholdings of the Promoters; or solely through the divestment of all or a part of the shareholdings of the Investors. Notwithstanding the foregoing, the Investors have the right, but not an obligation, to offer all or some of their Equity Shares in any such public offering of the Company on the same pricing terms as the primary Equity Shares offered to the public by the Company, **in the manner agreed by the Investors participating in the IPO under the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and/or disclosed in the offer documents prepared / issued by the Company in relation to the IPO and** provided, that, the Investors **participating in the IPO** shall not be required to provide any representations, warranties or covenants, other than those usually and customarily given by a Financial Investor **or non-promoter selling shareholder,** in the underwriting **or such other IPO-related agreements that the Investors may enter into** for the offering. In addition, the Promoters shall contribute such number of Equity Shares as may be required under Applicable Laws, to enable the IPO. Notwithstanding the foregoing, in the event of the IPO by way of an Offer for Sale, the Principal Investors shall have the right (but not the obligation) to offer their Equity Securities for sale in the IPO in priority to any other Shareholders of the Company, **subject to such terms as may be agreed in by the Investors under the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and/or disclosed in the offer documents prepared / issued by the Company in relation to the IPO**”*

- 3.23 Clause 11.1.5 (*Initial Public Offering*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“All fees and expenses (including inter alia payment of all costs relating to the listing and sponsorship, underwriting fees, listing fees, merchant bankers fees, bankers fees, brokerage, commission, and any other costs that may be incurred due to the changes to Applicable Law for the time being in force) required to be paid in respect of the IPO, Strategic Sale shall be, **subject to Applicable Laws and mutual agreement in writing of the parties to agreements which may be entered into by the relevant Investors in connection with the IPO or Strategic Sale, as the case may be,** borne and paid by the Company **and the selling shareholders in the IPO, as applicable,** and all intermediaries, agents and managers shall be appointed by the Company in consultation with the **relevant Investors.** Provided however, that if Applicable Law requires the Investors to bear any expenses in relation to an IPO by offer for sale or any other method, such Investor’s liability in relation thereto will be limited only to such expenses as required under Applicable Law pro rata to its participation in such IPO **and/or as may be agreed to by such Investor participating in the Offer under the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and/or disclosed in the offer documents prepared / issued by the Company in relation to the IPO.**”*

- 3.24 Clause 11.1.8 (*Initial Public Offering*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“The Company shall, **subject to and to the maximum extent permitted under Applicable Laws and subject to there being no direction, order or communication to the contrary from the Securities and Exchange Board of India, the Stock Exchanges or any other regulatory authority,** indemnify the Investors against any Damages arising out of or relating to any misstatements and omissions of the Company in any registration statement, offering document or preliminary offering document, and like violations of applicable securities laws by the Company or any other error or omission of the Company in connection with a public offering hereunder, other than with respect to information provided by such Investor in writing expressly for inclusion therein.”*

3.25 Clause 11.1.9 (*Initial Public Offering*) of the SHA shall be, and hereby is, deleted in its entirety.

3.26 Clause 15.1 (*Indemnity by the Company and Promoters*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“The Company and the Promoters (each, an “**Indemnifying Party**”) jointly and severally agree, **subject to and to the extent permissible under Applicable Laws and subject to there being no direction, order or communication to the contrary from the Securities and Exchange Board of India, the Stock Exchanges or any other regulatory authority,** to indemnify, defend and hold harmless, the Investors and Investors’ directors, officers, advisors, employees, Affiliates, representatives and Shareholders (as the case may be) (each, an “**Indemnified Party**”) in accordance with the terms of the 2021 Series F Subscription Agreement, 2021 Share Subscription Agreement, 2019 Share Subscription Agreement, the 2016 Share Subscription Agreement, the 2017 Share Subscription Agreement, the 2018 Share Subscription Agreement – I and the 2018 Share Subscription Agreement – II, as the case may be, **provided that upon consummation of the IPO the term “Indemnifying Party” shall mean and refer to only the Company. For the avoidance of doubt, it is hereby clarified that the Promoters shall not have any indemnity obligations towards the Indemnified Parties, under this Clause upon the consummation of the IPO.**”*

3.27 Clause 18.1.4 (*Notices*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“This Clause 18.1 shall survive termination of this Agreement.”*

3.28 Clause 18.13.1 (*Survival after Termination*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*“The provisions of Clause 6.3.4 (*Confidentiality*) to the extent specified therein, Clause 15 (*Indemnity*), Clause 18.1 (*Notices*), Clause 18.11 (*Costs*), this Clause 18.13 (*Survival after Termination*) and Clause 19 (*Governing Law, Dispute Resolution and Jurisdiction*), and any other provisions of this Agreement expressly stated to survive termination of this Agreement, shall survive a termination of this Agreement. Any termination as mentioned above shall not affect the accrued rights of the Parties hereunder.”*

3.29 Schedule I of the SHA shall be, and hereby is, substituted in its entirety with Schedule 1 of this Agreement.

3.30 Paragraph 2.1(b) of each of Schedule 5, Schedule 6, Schedule 7, Schedule 7A, Schedule 7B and Schedule 7C (*Terms and Conditions of CCPS*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

*Paragraph 2.1(b) of Schedule 5*

*“Subject to compliance with Applicable Law, each Class A CCPS shall automatically be*

converted into Equity Shares, at the Class A CCPS Conversion Price then in effect, upon the earlier of (i) occurrence of an Exit; (ii) 1 (one) day prior to the expiry of 20 (twenty) years from the Closing Date as defined under the 2016 Share Subscription Agreement; or (ii) in connection with an IPO, prior to the filing of **an updated draft red herring prospectus** (or equivalent document, by whatever name called) by the Company with the competent authority or **on** such later date as may be permitted under Applicable Law **and mutually agreed to by the parties to the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and SCI.**”

Paragraph 2.1 of Schedule 6

“Subject to compliance with Applicable Law, each Class B CCPS shall automatically be converted into Equity Shares, at the Class B CCPS Conversion Price then in effect, upon the earlier of (i) occurrence of an Exit; (ii) 1 (one) day prior to the expiry of 20 (twenty) years from the Closing Date as defined under the 2017 Shareholders’ Agreement; or (ii) in connection with an IPO, prior to the filing of **an updated draft red herring prospectus** (or equivalent document, by whatever name called) by the Company with the competent authority or **on** such later date as may be permitted under Applicable Law **and mutually agreed to by the parties to the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and SCI.**”

Paragraph 2.1(b) of Schedule 7

“Subject to compliance with Applicable Law, each Class C CCPS shall automatically be converted into Equity Shares, at the Class C CCPS Conversion Price then in effect, upon the earlier of (i) Exit; (ii) 1 (one) day prior to the expiry of 20 (twenty) years from the Closing Date as defined under the 2018 Share Subscription Agreement – II; or (ii) in connection with an IPO, prior to the filing of **an updated draft red herring prospectus** (or equivalent document, by whatever name called) by the Company with the competent authority or **on** such later date as may be permitted under Applicable Law **and mutually agreed to by the parties to the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and SCI.**”

Paragraph 2.1(b) of Schedule 7A

“Subject to compliance with Applicable Law, each Class D CCPS shall automatically be converted into Equity Shares, at the Class D CCPS Conversion Price then in effect, upon the earlier of (i) Exit; (ii) 1 (one) day prior to the expiry of 20 (twenty) years from the SSA Closing Date; or (iii) in connection with an IPO, prior to the filing of **an updated draft red herring prospectus** (or equivalent document, by whatever name called) by the Company with the competent authority or **on** such later date as may be permitted under Applicable Law **and mutually agreed to by the parties to the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and SCI.**”

Paragraph 2.1(b) of Schedule 7B

“Subject to compliance with Applicable Law, each Class E CCPS shall automatically be converted into Equity Shares, at the Class E CCPS Conversion Price then in effect, upon the earlier of (i) Exit; (ii) 1 (one) day prior to the expiry of 20 (twenty) years from the First Series E Closing Date or Second Series E Closing Date, as applicable; or (iii) in connection with an IPO, prior to the filing of **an updated draft red herring prospectus** (or equivalent document, by whatever name called) by the Company with the competent authority or **on** such later date as may be permitted under Applicable Law **and mutually agreed to by the parties to the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and SCI.**”

*Paragraph 2.1(b) of Schedule 7C*

*“Subject to compliance with Applicable Law, each Class F CCPS shall automatically be converted into Equity Shares, at the Class F CCPS Conversion Price then in effect, upon the earlier of (i) Exit; (ii) 1 (one) day prior to the expiry of 20 (twenty) years from the Series F Closing Date; or (iii) in connection with an IPO, prior to the filing of **an updated draft red herring prospectus** (or equivalent document, by whatever name called) by the Company with the competent authority or **on** such later date as may be permitted under Applicable Law **and mutually agreed to by the parties to the offer agreement that will be executed by the Company, lead managers appointed for the IPO and the selling shareholders and SCI.**”*

#### **4. WAIVER OF RIGHTS**

**4.1** In order to facilitate the Offer, the relevant Parties hereby agree to waive until the Long Stop Date (or such other period as specified below), which waivers are hereby acknowledged by the Parties to be in accordance with and in full compliance of the SHA, certain of their respective rights and the corresponding obligations of the Company and other Parties, as applicable, under the following provisions of the SHA and the corresponding provisions of the Articles of Association to the extent that they relate to the Offer, as provided below:

- (i) from the date of filing the red herring prospectus by the Company with the registrar of companies in relation to the IPO (“**RHP**”), Clause 5.2.4 (*Observers*), to the extent required for compliance with applicable law or regulations;
- (ii) from the date of this Agreement, Clause 5.7 (*Affirmative Vote Matters*) read with Schedule 8 and Clauses 5.5.2 (*Meetings of Board - Quorum*), 5.5.4 (*Notice for Board Meetings*), 5.6.2 (*Notice for General Meetings*) and 5.6.3 (*Quorum for General Meetings*) of the SHA, for specific Affirmative Vote Matters as specified below to the extent that they relate to the IPO or are required in order to facilitate the IPO:
  - (a) to approve the initial public offer of equity shares of the Company, and to take on record the offer for sale in the IPO;
  - (b) IPO-related decisions that are specifically agreed to in writing as part of the offer agreement that will be executed for the IPO by the parties thereto, including to approve the terms of the IPO, including the offer size, reservation, allocations and allotments in the IPO and basis thereof, price band (and discounts, if any), the IPO price, the bid opening and closing dates/ offer period, and any revisions thereto;
  - (c) to file/ submit applications to the Stock Exchanges for listing of the Equity Shares pursuant to the IPO and related actions necessary for the completion of the formalities for listing and commencement of trading of the Equity Shares on the Stock Exchanges;
  - (d) for the re-constitution of the Board in the manner set out in Clause 3.5 of this Agreement and corresponding amendments to the articles of association of the Company;
  - (e) for the conversion of the CCPS in accordance with the timelines agreed to in Clause 3.30 of this Agreement and corresponding amendments to the Articles of Association;
  - (f) for the amendment of the memorandum of association of the Company; and

- (g) to adopt the amended employee stock option scheme and stock appreciation rights scheme of the Company.
- (iii) Clauses 6.2 (*Publicity*) and 6.3 (*Confidentiality*) of the SHA, in relation to:
  - (a) (i) information with respect to the SHA and this Agreement, (ii) information concerning the Company, its promoters, promoter group, subsidiaries, group companies (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018) and other relevant persons and their operations, (iii) the terms of issue of various classes of securities of the Company, which would be included in the draft red herring prospectus, red herring prospectus, prospectus, other transaction documents and agreements and publicity material or any other document in connection with the IPO (collectively, the “**IPO Documents**”) as may be required pursuant to applicable laws and regulations or in order to facilitate the IPO, and
  - (b) inclusion of the SHA and this Amendment Agreement as material documents for inspection in the offer documents and submission of copies of the SHA and this Amendment Agreement to the registrar of companies and any other regulatory authority as may be required under Applicable Law;
- (iv) Clause 6.5 (*Connected Persons/ Concerns*), in respect of the memorandum of understanding dated October 20, 2022 executed between and among Asif Mohamad, Vishal Gupta, Prashant Sinha and the Company to amend the share purchase and share subscription agreement dated December 22, 2021 and as amended pursuant to the addendum to the shareholder’s agreement June 24, 2021;
- (v) Clause 6.13.1 (*Subsidiaries*) of the SHA, to the extent required to ensure continued compliance with corporate governance requirements under Applicable Laws;
- (vi) Clause 7.1 (*Promoters’ Lock-in*) read with Clauses 7.4.1 and 7.4.5 (*Transfers by Promoters*) of the SHA, in respect of and to the extent of transfers by the Promoters solely pursuant to the offer for sale in the IPO;
- (vii) Clauses 7.4.2 (*Right of First Refusal*) and Clause 8 (*Tag Along Right*) of the SHA, in respect of and to the extent of transfer of Equity Shares by the Promoters or any Shareholders (other than the Principal Investors, Evolve and the Angel Investors) solely pursuant to the Offer;
- (viii) Clause 7.4.3 (*Right of First Offer*) read with Clause 7.5.3 (*Transfer by any Investor*) of the SHA in respect of and to the extent of transfer of Equity Shares by Evolve and the Angel Investors solely pursuant to the Offer;
- (ix) Clause 7.5.2 (*Transfer by any Investor*) of the SHA, from the date of the RHP until the earlier of the Long Stop Date or consummation of the IPO;
- (x) Clause 7.6 (*Transfer by Any Investor*), to the extent of any transfer of Equity Shares to Established Competitors solely pursuant to the Offer;
- (xi) Clause 7.7 (*SCI Put Option*) of the SHA, from the date of the RHP until the earlier of the Long Stop Date or consummation of the IPO;
- (xii) Clause 7.8 (*Deed of Adherence*) of the SHA, to the extent that a Deed of Adherence

shall not be required to be executed by any person to whom Equity Shares are being transferred or issued solely pursuant to the Offer or pursuant to any pre-IPO placement by the Company or pre-IPO transfers (till the date of the RHP) by either of the Promoters to their respective Affiliates;

(xiii) Clause 11.2 (*Strategic Sale*) of the SHA, to the extent of the obligation of the Company and the Promoters to simultaneously initiate the process of a Strategic Sale in accordance with Clause 11.2 together with the initiation of the process of undertaking the IPO and for consummation within the timelines specified thereunder;

(xiv) Clauses 13.1 read with Clause 13.2 (*Pre-emptive and Anti-dilution Rights*) and Clause 13.7.1 (*General*) of the SHA, in respect of and to the extent of the right to receive Dilution Instruments from the Company on account of any pre-IPO placement undertaken by the Company. It is clarified that the Company will still have to take the prior written consent of the Principal Investors before undertaking the issuance of any Dilution Instruments pursuant to such pre-IPO placement.

**4.2** Clause 16.2(c) (*Rights of the Investors in case of an event of default*) of the SHA, subject to the IPO not being withdrawn, to the extent required to ensure continued compliance with corporate governance requirements under Applicable Laws and subject to the terms of the IPO as agreed to in writing.

**4.3** Each of the Qualifying Investors hereby acknowledge and agree that their rights and the obligations of the Company and the Promoters, as applicable, with respect to the receipt, disclosure, sharing or delivery of information, as applicable, pursuant to Clause 5.10 (*Information and Inspection Rights*) of the SHA and otherwise in terms of the provisions of the SHA including but not limited to under Clause 6.11 (*Compliance with Environmental, Labour and Employment Matters*), shall until the Long Stop Date be and remain subject to the restrictions and conditions prescribed under applicable Law, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and from the date of filing of the red herring prospectus for the IPO, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

## **5. ARTICLES OF ASSOCIATION**

**5.1** Prior to filing of the draft red herring prospectus in relation to the IPO, the Company shall, and the other Parties shall cooperate with the Company, to amend the Articles such that it: (a) would be presented in two parts, of which the first part shall conform to requirements and directions provided by the Stock Exchanges, shall contain such other articles as are required by a public limited company, shall incorporate the provisions of Clause 5.2.1 (*Board Composition*) and Clause 5.2.3 (*Board Composition*) of the SHA (as amended by this Agreement) (hereinafter referred to as “**Part A**” of the Articles) and the second part shall contain the extant Articles, which comprise of rights of Shareholders as contained in the SHA (hereinafter referred to as “**Part B**” of the Articles); and (b) shall adequately reflect the provisions of this Agreement, the agreed form of such amended Articles being enclosed herewith as Schedule A (the “**New Articles**”).

**5.2** Upon the consummation of the IPO, Part B shall automatically stand deleted, shall not have any force and shall be deemed to be removed from the Articles, and the provisions of the Part A shall automatically come in effect and be in force, without any further corporate or other action by the Parties.

## **6. TERMINATION OF THE AMENDMENT AGREEMENT**



- 6.1** The Parties agree that this Amendment Agreement shall become effective and binding on the Parties on and from the Execution Date, and shall stand automatically terminated and each of the waivers provided hereunder shall be automatically rescinded and revoked (and shall have no force and effect) without any further action or deed required on the part of any Party, upon the earlier of the following dates (“**Long Stop Date**”):
- (i) December 24, 2024 or such extended cut-off date for the IPO as may be mutually agreed in writing among the Parties, if the consummation of the IPO has not happened by such date;
  - (ii) such date till which the observations of the Securities and Exchange Board of India on the draft red herring prospectus issued filed by the Company in relation to the IPO are valid; and
  - (iii) the date on which the Board decides not to undertake the Offer or to withdraw any offer document filed with any regulator in respect of an Offer, including any draft offer document filed with the Securities and Exchange Board of India.

For the sake of clarity, the termination under this Clause 6.1 is in relation to the amendments and waivers under this Agreement only, and is distinct from the termination of the SHA (including this Agreement) under Clause 2 of this Agreement.

- 6.2** With respect to any Party, this Agreement shall stand automatically terminated, without any further action or deed required on the part of any other Party, upon such Party ceasing to hold any Shares in the Company, subject to the surviving rights and obligations of such Party which accrue on or prior to the date of such Party ceasing to be a Shareholder.
- 6.3** In case of termination of this Agreement in accordance with Clause 6.1, all amendments to the SHA and the Articles of Association, under or pursuant to this Agreement, and any other action taken pursuant to this Agreement and all waivers granted in connection with the SHA (in relation to the IPO), shall automatically cease to have effect, and the Parties shall act in accordance with Clause 6 to give effect to the aforesaid.
- 6.4** The termination of this Agreement shall be without prejudice to the accrued rights and obligation of the Parties hereunder prior to such termination.
- 6.5** In case of termination of this Agreement in accordance with Clause 6.1, the Parties agree that the provisions of the SHA (as existing prior to the execution of this Agreement) shall: (i) immediately and automatically stand reinstated, with full force and effect, without any further action or deed required on the part of any Party; and (ii) be deemed to have been in force during the period between date of execution of this Agreement and the date of termination of this Agreement, without any break or interruption whatsoever. To the extent any specific actions cannot be reversed to status quo ante, the Parties will mutually engage in good faith discussions to ensure that, to the fullest extent possible under applicable Law, all of the rights and privileges of the Parties are reinstated to the position they would have been without such actions. Each Party severally agrees to take all necessary steps and perform all necessary actions, as may be required, including (i) an amendment to the Articles to reinstate them to form, content and manner reflecting the terms of the SHA prior to the execution of this Amendment Agreement, (ii) making relevant filings and applications (as applicable) with the government authority in relation to the above, and (iii) re-constitution of the Board in accordance with the terms of the SHA prior to the execution of this Amendment Agreement, to give effect to the aforesaid. The Company and the Promoters shall take all steps to convene the meetings of the Board and Shareholders within 30 days of the Long Stop Date for this purpose.

## **7. REPRESENTATIONS**

**7.1** Each Party, if an entity, represents that:

- a. it has the power to execute, deliver and perform its obligations under this Agreement and all necessary action (corporate, shareholder and other) has been taken to authorize such execution, delivery and performance;
- b. this Agreement constitutes its legal, valid and binding obligation, enforceable in accordance with its terms; and
- c. it is not subject to any restriction under the Applicable Laws that affect the performance of its obligations under the Transaction Documents.

**7.2** Each Party, if an individual, represents that:

- a. he/she/they has/have the power to execute, deliver and perform its obligations under this Agreement and all necessary action (corporate, shareholder and other) has been taken to authorize such execution, delivery and performance;
- b. this Agreement constitutes its legal, valid and binding obligation, enforceable in accordance with its terms; and
- c. he/she/they is/are not subject to any restriction under the Applicable Laws that affect the performance of his/her/their obligations under the Transaction Documents.

## **8. MISCELLANEOUS**

**8.1** The Parties hereby agree that the provisions of Clause 1 (*Definitions and Interpretation*) to the extent not otherwise specified hereunder, Clause 19 (*Governing Law, Dispute Resolution and Jurisdiction*), Clause 18.1 read with Schedule 10 (*Notices*), Clause 18.3 (*Severability*) and Clause 18.4 (*Counterparts*) of the SHA shall apply *mutatis mutandis* to this Amendment Agreement.

**8.2** This Agreement shall not be modified or waived except in writing executed by all Parties to this Agreement.

**8.3** As of and from the date of this Agreement until termination in accordance with Clause 6 hereof, this Agreement forms an integral part of the SHA, and when read with the SHA along with the waiver letter dated March 31, 2022, contains the whole agreement among the Parties relating to the transactions contemplated by this Agreement read with the SHA, and supersedes all previous agreements between the Parties. Save as agreed in this Agreement, all other terms and conditions of the SHA shall remain unchanged and shall continue remain in full force and effect and binding on the Parties.

**8.4** The Parties undertake to each other to execute and perform all such deeds, documents, assurances, acts and things and to exercise all powers and rights available to them, including the convening of all meetings and the giving of all waivers and consents and passing of all resolutions required, to ensure that the Shareholders, the Directors and the Company give effect to the terms of this Amendment Agreement.

**8.5** This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The delivery of signed counterparts by electronic mail in “portable document format” (.pdf) shall be as effective as signing and delivering the counterpart in person.

*[The remainder of this page has been intentionally left blank]*

This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

Signed for and on behalf of **HONASA CONSUMER LIMITED**



Authorized signatory \_\_\_\_\_

**Name: Varun Alagh**

*Designation: Chairman, Whole-time Director and Chief Executive Officer*

This signature page forms an integral part of the Amendment Agreement.

IN WITNESS WHEREOF this Agreement has been entered into the day and year first written above.

SIGNED

A handwritten signature in black ink, appearing to read 'Varen Alagh', written over a horizontal line.

By:

MR. VAREN ALAGH

This signature page forms an integral part of the Amendment Agreement.

IN WITNESS WHEREOF this Agreement has been entered into the day and year first written above.

**SIGNED**

By:   
MRS. GHAZAL ALACH

This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

**SIGNED**

A handwritten signature in black ink, appearing to read "Suhail", written over a horizontal line.

By: \_\_\_\_\_  
**MR. SUHAIL SAMEER**

This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

Signed for and on behalf of **FIRESIDE VENTURES TRUST**  
(Acting through its trustee **MR. KANWALJIT SINGH**)



\_\_\_\_\_  
Name: Kanwaljit Singh  
Designation: Trustee

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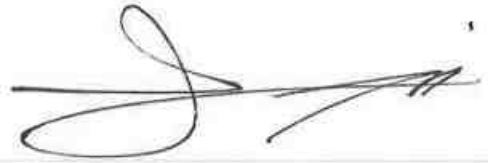
This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

Signed for and on behalf of **SOFINA VENTURES SA**



Authorized signatory



Name:

ARÉLIE LAGACHE  
DIRECTOR

Designation:

WAUTHIER DE BASSOIT PIERRE  
DIRECTOR



This signature page forms an integral part of the Amendment Agreement.

IN WITNESS WHEREOF this Agreement has been entered into the day and year first written above.

Signed for and on behalf of **FIRESIDE VENTURES INVESTMENT FUND I  
(A SCHEME OF FIRESIDE VENTURES INVESTMENT TRUST)  
ACTING THROUGH ITS TRUSTEE CATALYST TRUSTEESHIP LIMITED  
(ERSTWHILE MILESTONE TRUSTEESHIP SERVICES PVT LTD) AND DULY  
REPRESENTED BY ITS INVESTMENT MANAGER FIRESIDE INVESTMENT  
ADVISORY LLP**



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Authorized signatory

Name: Kanwaljit Singh

Designation: Managing Partner of Fireside Investment Advisory LLP

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This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

Signed for and on behalf of **SCI INVESTMENTS VI**



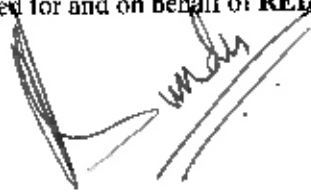
\_\_\_\_\_  
Authorized signatory

Name: Satyadeo Bissessur  
Designation: Director

This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

Signed for and on behalf of **REDWOOD TRUST**

A handwritten signature in black ink, appearing to read "Sunder Ramdas", is written over a horizontal line. The signature is slanted and includes a large, stylized initial.

Authorized signatory

Name: Sunder Ramdas

Designation: Authorized Signatory

This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

Signed for and on behalf of **STELLARIS VENTURE PARTNERS INDIA I, (A SCHEME OF STELLARIS VENTURE PARTNERS INDIA TRUST) ACTING THROUGH ITS TRUSTEE CATALYST TRUSTEESHIP LIMITED (ERSTWHILE MILESTONE TRUSTEESHIP SERVICES PVT LTD) AND DULY REPRESENTED BY ITS INVESTMENT MANAGER STELLARIS ADVISORS LLP**



Represented by Stellaris Advisors LLP  
Investment Manager and Sponsor of  
Stellaris Venture Partners India I  
(a schema of Stellaris Venture Partners India Trust).



Authorized signatory

Name: *Rahul Chowdhri*  
Designation: *Designated Partner*

This signature page forms an integral part of the Amendment Agreement.

IN WITNESS WHEREOF this Agreement has been entered into the day and year first written above.

**SIGNED**

By: Kunal Bahl  
**MR. KUNAL BAHL**

This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

**SIGNED**

By:   
**MR. ROHIT KUMAR BANSAL**

This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

**SIGNED**

By:   
**MR. RISHABH HARSH MARIWALA**

This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

Signed for and on behalf of **EVOLVENCE INDIA FUND III LTD**



\_\_\_\_\_  
Authorized signatory/Director

Name: Gulshan Raj Ramgoolam  
Designation: Director



This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

Signed for and on behalf of **EVOLVENCE INDIA COINVEST PCC, INVESTED THROUGH ITS CELL E**



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Authorized signatory/Director

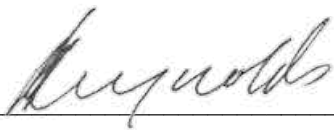
Name: Gulshan Raj Ramgoolam

Designation: Director

This signature page forms an integral part of the Amendment Agreement.

**IN WITNESS WHEREOF** this Agreement has been entered into the day and year first written above.

Signed for and on behalf of **SEQUOIA CAPITAL GLOBAL GROWTH  
FUND III – U.S./INDIA ANNEX FUND, L.P.**



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Authorized signatory

Name: Andrew Reynolds

Designation: Global Chief Operating Officer

**SCHEDULE – I****INVESTORS**

<b>S. No.</b>	<b>NAME</b>	<b>PAN</b>	<b>ADDRESS</b>
<b>CLASS A CCPS INVESTORS</b>			
1.	Mr. Suhail Sameer	BLHPS1902C	G-222 Palam Vihar, Gurgaon 122 017, India
2.	Fireside Ventures Trust (acting through the trustee Kanwaljit Singh)	AAATF4800F	Sukhmani, Palm Meadows Lane, Ramagondanahalli, Bangalore - 560066
3.	Sofina Ventures S.A.	AAPCA7933E	29, Rue de l'Industrie B-1040, Brussels, Belgium
4.	Fireside Ventures Investment Fund I (a scheme of Fireside Ventures Investment Trust) acting through its trustee Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Pvt Ltd) and duly represented by its Investment Manager Fireside Investment Advisory LLP	AAATF5691G	1st Floor, Miraya Rose Varthur Hobli Bangalore Bangalore Karnataka 560066
5.	SCI Investments VI	ABACS6767N	Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius
6.	Redwood Trust	AAVTS8299L	Piral Towers, Peninsula Corporate Park,  Shankarrao, Naram Path, Lower Parel West  Mumbai  Maharashtra – India – 400013
7.	Stellaris Venture Partners India I, (a scheme of Stellaris Venture Partners India Trust) acting through its trustee Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Pvt Ltd) and duly represented by its investment manager Stellaris Advisors LLP	AARTS6917P	Villa 6, Purva Parkridge, Goshala road, Outer Ring Road, Mahadevapura, Bengaluru, Karnataka 560048

S. No.	NAME	PAN	ADDRESS
<b>CLASS B CCPS INVESTORS</b>			
1.	Fireside Ventures Investment Fund I (a scheme of Fireside Ventures Investment Trust) acting through its trustee Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Pvt Ltd) and duly represented by its Investment Manager Fireside Investment Advisory LLP	AAATF5691G	1st Floor, Miraya Rose Varthur Hobli Bangalore Bangalore Karnataka 560066
2.	Mr. Kunal Bahl	AFXPB7749F	1/41, Punjabi Bagh west, Delhi, 110026
3.	Mr. Rohit Kumar Bansal	ALMPB9018Q	179, Tatvam Villas, Sector 48, Sohna Road, Behind Vipul Trade centre, Gurgaon, 122018
4.	Sofina Ventures S.A.	AAPCA7933E	29, Rue de l'Industrie B-1040, Brussels, Belgium
5.	SCI Investments VI	ABACS6767N	Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius
<b>CLASS C CCPS INVESTORS</b>			
1.	Fireside Ventures Investment Fund I (a scheme of Fireside Ventures Investment Trust) acting through its trustee Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Pvt Ltd) and duly represented by its Investment Manager Fireside Investment Advisory LLP	AAATF5691G	1st Floor, Miraya Rose Varthur Hobli Bangalore Bangalore Karnataka 560066
2.	Stellaris Venture Partners India I, (a scheme of Stellaris Venture Partners India Trust) acting through its trustee Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Pvt Ltd) and duly represented by its investment manager Stellaris Advisors LLP	AARTS6917P	Villa 6, Purva Parkridge, Goshala road, Outer Ring Road, Mahadevapura, Bengaluru, Karnataka 560048
3.	Mr. Rishabh Harsh Mariwala	AHLPM4852G	Sharrp Ventures, 8th Floor, Grande Palladium, 175 CST

S. No.	NAME	PAN	ADDRESS
			Road, Kalina, Santa Cruz East, Mumbai 400098
4.	Sofina Ventures S.A.	AAPCA7933E	29, Rue de l'Industrie B-1040, Brussels, Belgium
5.	Mr. Kunal Bahl	AFXPB7749F	1/41, Punjabi Bagh west, Delhi, 110026
6.	Mr. Rohit Kumar Bansal	ALMPB9018Q	179, Tatvam Villas, Sector 48, Sohna Road, Behind Vipul Trade centre, Gurgaon, 122018
7.	SCI Investments VI	ABACS6767N	Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius
<b>CLASS D CCPS INVESTORS</b>			
1.	SCI Investments VI	ABACS6767N	Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius
2.	Redwood Trust	AAVTS8299L	Piral Towers, Peninsula Corporate Park,  Shankarrao, Naram Path, Lower Parel West  Mumbai  Maharashtra – India – 400013
3.	Fireside Ventures Investment Fund I (a scheme of Fireside Ventures Investment Trust) acting through its trustee Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Pvt Ltd) and duly represented by its Investment Manager Fireside Investment Advisory LLP	AAATF5691G	1st Floor, Miraya Rose Varthur Hobli Bangalore Bangalore Karnataka 560066
4.	Stellaris Venture Partners India I, (a scheme of Stellaris Venture Partners India Trust) acting through its trustee Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Pvt Ltd) and duly represented by its investment manager Stellaris	AARTS6917P	Villa 6, Purva Parkridge, Goshala road, Outer Ring Road, Mahadevapura, Bengaluru, Karnataka 560048

S. No.	NAME	PAN	ADDRESS
	Advisors LLP		
5.	Mr. Rishabh Harsh Mariwala	AHLPM4852G	Sharrp Ventures, 8th Floor, Grande Palladium, 175 CST Road, Kalina, Santa Cruz East, Mumbai 400098
<b>CLASS E CCPS INVESTORS</b>			
1.	SCI Investments VI	ABACS6767N	Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius
2.	Sofina Ventures S.A.	AAPCA7933E	29, Rue de l'Industrie B-1040, Brussels, Belgium
3.	Evolve India Fund III Ltd	AAFCE5381E	Sanne House, Bank Street, Twenty Eight, Cybercity, Ebene, 72201, Mauritius
<b>OTHER INVESTOR(S)</b>			
4.	Evolve India Coinvest PCC, invested through its Cell E  <i>(together with Evolve India Fund III Ltd, "Evolve")</i>	AAGCE2012D	Sanne House, Bank Street, Twenty Eight, Cybercity, Ebene, 72201, Mauritius
<b>CLASS F CCPS INVESTOR</b>			
1.	Sequoia Capital Global Growth Fund III – U.S./India Annex Fund, L.P.	-	2800 Sand Hill Road, Suite 101  Menlo Park CA 94025