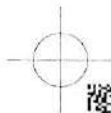


Government of Karnataka

e-Stamp

Certificate No.	: IN-KA94111656205134U
Certificate Issued Date	: 13-Apr-2022 02:43 PM
Account Reference	: NONACC (BK)/ kakscub08/ BANGALORE4/ KA-BA
Unique Doc. Reference	: SUBIN-KAKAKSCUB0818932313661413U
Purchased by	: UMESH BELLUDI AND BRAIN CAPITOL TECHNOLOGIES
Description of Document	: Article 40(B) Reconstitution(without immoveable property)
Description	: RECONSTITUTION DEED
Consideration Price (Rs.)	: 3,80,00,000 (Three Crore Eighty Lakh only)
First Party	: UMESH BELLUDI AND BRAIN CAPITOL TECHNOLOGIES
Second Party	: METHODHUB SOFTWARE PVT LTD AND OTHERS
Stamp Duty Paid By	: UMESH BELLUDI AND BRAIN CAPITOL TECHNOLOGIES
Stamp Duty Amount(Rs.)	: 1,000 (One Thousand only)



Please write or type below this line

**DEED OF RECONSTITUTION OF THE
PARTNERSHIP DEED DATED 08.05.2017**

This deed of reconstitution of the partnership deed is made on this the Fifteenth day of April, Two Thousand and Twenty Two (15.04.2022) at Bangalore by and between:

Rajalaxmi

Quinn

S. Shialingenne

Le Chaudhary

G. Chandrasekhar

Statutory Alerts

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

1. **SRI. UMESH ONKARAPPA BELLUDI**, aged about 50 years, son of Sri. Onkarappa Belludi, residing at 82, 6th Cross, P F Layout, Vijayanagar, Bangalore - 560040

2. **SMT. SHIVALINGAMMA**, aged about 70 years, daughter of Sri. Siddaiah, residing at No. 14, 1st Floor, 24th 'D' Cross, Muneshwara Extension, Near Modern School, Ejipura, Bangalore - 560047

(Parties No. 1 and 2 are hereinafter jointly referred to as the "*Existing Partners*")

3. **METHODHUB Software Private Limited.**, a private limited company incorporated under the Companies Act, 2013, having its registered address at 4th Floor, 1655/A, 14th Main, HSR Layout Sector 7 Bangalore - 560102

4. **Rajalaxmi Ramamirthm**, daughter of Late R. Ramamirtham of aged about 50 years, residing at G02, Prakrutibalu Enclave, 31st Main Road, J.P.Nagar 1st Phase, Bangalore - 560078

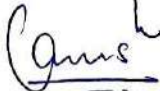
5. **Kalyanasundaram Chandrasekaran**, aged about 60 years, residing at No.25/26, Vaidyaram Street, T Nagar, Chennai, Tamilnadu - 600017

(Parties No. 3 to 5 are hereinafter jointly referred to as the "*Incoming Partners*").

WHEREAS:

A) Existing Partners have been carrying on the business of human resource related services in the firm constituted by them in the name and style of "Brain Capitol Technologies" (hereinafter referred to as the "Firm/ Brain Capitol Technologies") since MAY 2017;

B) At the request of the Incoming Partners and based on mutual negotiations and understandings, the Existing Partners desire to induct Parties No. 3 to 5 as partners to the Firm and to they all jointly desire to continue to carry on with the business of the Firm;

 S. Shivalingamma 



- C) In view of these three partners being inducted, the parties desire to alter their capital contribution, working and alter their rights and liabilities under this Deed and accordingly the Parties desire to record their understandings in writing;

NOW THEREFORE THIS DEED OF RECONSTITUTION WITNESSETH AS FOLLOWS:

I. INDUCTION OF PARTNERS

On and from this date, the Parties No. 3 to 5 shall be inducted as new partners to the firm - Brain Capitol Technologies and the Parties No. 1 and 2 shall continue to remain as partners of the firm as per the terms agreed herein.

II. RIGHTS AND OBLIGATIONS OF THE PARTNERS:

- i. The Incoming Partners have jointly and severally agreed to infuse a total amount of Rs. 3,80,00,000/- (Rupees Three Crores and Eighty Lakhs Only) as contribution either as capital or as partners current account contribution, to the firm in a staggered manner as detailed below:

Timelines	Amount (In INR)
a. At the time of signing this Reconstitution Deed	1,30,00,000
b. Ninety one days from the date of signing this Reconstitution Deed	50,00,000
c. One Hundred Eighty Two days from the date of signing of this Deed	75,00,000
d. Two Hundred and Seventy Three days from the date of signing this Deed	75,00,000

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 A. Chandrashekar

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e. Three Hundred and Sixty Four days from the date
of signing this Deed

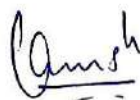
50,00,000

Total Amount to be paid

3,80,00,000

The Incoming Partners shall contribute the above funds in any proportion. However, the capital account shall be in accordance with the profit sharing ratio as agreed and the balance shall be treated as current account contribution of the Incoming Partners. The Incoming Partners may choose to convert the current account balance into capital account balance as per mutually agreed terms and conditions amongst the Incoming Partners. Provided however that, nothing contained herein shall prejudice the rights of the Exiting Partners to continue to retain their profit share ratio described in Clause IV during the duration described in this reconstitution deed.

- ii. Nothing contained herein shall restrict the partners to infuse any additional funds other than the amounts mentioned in Clause (i) above. However, it shall be obligatory on the part of the incoming partners to pay the above mentioned amounts within the timelines provided to the account of the firm, failing which the Incoming Partners shall be liable to pay an additional amount calculated at the rate of 1% per month from the 15th day of the due date till the date of actual payment and if such amounts and interest/ penalty is not paid for a period exceeding three months from due date, the Existing Partners shall be entitled to remove the incoming partners as partners of the firm after giving a prior notice of 15 days. In such a case of removal, the Incoming Partners shall not be entitled to claim the refund of the amounts infused by them as capital to the firm and the said amount shall remain with the firm. However, it is clarified that, the incoming partners, shall be required to contribute the above specified amount except the first payment in II(i)(a) above, only on the timely renewal/non-termination of all the agreements entered into by Brain Capitol Technologies including MSA with TCS. Further, the transfer of the above specified amount, shall also be subject to, the Incoming Partners and Brain Capitol Technologies having suffered no financial loss in connection with renewal or on account of non-renewal/termination of agreements between Brain Capitol



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Technologies and its clients covering the period from 1st April 2022 to 31st March 2023.

iii. On and from the date of this reconstitution and subject to the Incoming Partners making the payment of the capital contribution to the firm in the manner provided in Clause II(i)(a) above (i.e. INR 1,30,00,000) as per the given timelines regularly, the following consequences shall ensue:

- (a) Subject to the terms of this deed, the Incoming Partners shall be entitled to take all business and financial decisions of the Firm, in terms with this Deed and the Principal Deed. Existing Partners shall, along with the Incoming Partners, pass necessary resolution, and execute appropriate bank documents, to grant or nominate the Incoming Partners as signing authority on the bank accounts of the Firm within 5 days of the reconstitution and it shall only be the Incoming Partners, who shall thereafter take decisions in opening and operating new and existing bank accounts of the Firm
- (b) Subject to the terms of this deed, the Existing Partners would remain as nominal partners holding 0.1% in the profit share of the firm without having any rights in taking decisions for the business of the firm.
- (c) On and after completion of the final amount mentioned in Clause (i) above by the Incoming Partners at the end of 364 days from the date of signing this deed, the Existing Partners shall retire from the firm.
- (d) The Existing Partners shall be entitled to receive such amounts as may be agreed by and between the parties, including but not limited to the amounts mentioned in Clause (i) above, either as remuneration, profits, goodwill, repayment of their Capital, or as firm's liability, under whatever heads called. The Incoming Partners shall not be entitled to receive or seek refund of the amounts infused by them as per Clause (i) above under whatever heads called subject to the parties having fulfilled the terms agreed herein.
- (e) Nothing contained in this Deed shall restrict the Firm or the Incoming Partners to appoint or nominate the Party No. 1 as a consultant or as a service provider to the Firm and take his

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 A. Chandrasekhar

services in such manner as it deems fit and in this connection pay him such remuneration as may be required or agreed upon. In such arrangements or agreements being entered upon between the Firm/ Incoming Partners and Party No. 1, the remuneration or incentive payable to Party No. 1 shall be received solely by him and Party No. 2 shall not be entitled for any share or such remuneration or incentive, as the case may be.

- (f) On and from the date of this Deed, the Existing Partners shall not be held liable for any business and financial decisions, actions or acts on part of the Firm and, the Incoming Partners shall not be held liable for any business decisions or acts taken on part of the Firm until this date. The Existing Partners shall jointly and severally indemnify the Firm and the Incoming Partners, against any liability that may arise on account of actions/ inactions by the Firm or the Existing Partners prior to date of signing of this agreement. The Incoming Partners, may hold the above specified capital contributions or appropriate the same towards any liabilities arising prior to the date of signing of this agreement.
- (g) Effective 1st April 2022,, the Existing Partners shall not be entitled for any receivables, profits, remuneration or payables for and on account of the firm and all such amounts shall be paid or be entitled by to the incoming partners.
- (h) On and from the date of this Deed, subject to the other terms of this Deed and subject to any other contract to the contrary and subject to payment or entitlement of the amounts mentioned in Clause (i) above, the Existing Partners shall not be entitled for profits generated out of the business of the Firm or for the remuneration from the Firm from the date of execution of this agreement.
- (i) The Partner's' Capital and Current account balance as on the date of the Date of Closing, that is 1st April 2022 shall be computed based on the balance sheet of the Firm as on that date. The said balance is represented in the balance sheet as net of accounts receivable, other current assets, fixed assets net of current liabilities and working capital loan. The Incoming Partners shall ensure that the Firm pays to the Existing Partners the said amount upon realization of the same into cash and also all such payments/ refunds payable to the Firm from any governmental

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or non - governmental organisations, including the Income Tax Department, as and how such amount is realised. This payment shall however be made after paying off the liabilities of the firm in full, standing as of 31.03.2022, within 15 days thereof. The payments so payable to the Existing Partners shall be shared by and between them in proportion to the amounts standing to their individual credit as per the books of account and shall not be shared between them equally.

- (j) All the amounts receivable by the Existing Partners as per Clause II (i) above under whatever heads called, shall be received by them in the ratio of 55:45 between Party No. 1 and Party No. 2 respectively. The amounts receivable by Party No. 1 and 2 in terms of Clause II (iii) (i) shall be as per the terms of the said clause and not in terms of the ratio of 55:45. Nothing contained herein shall affect any contract or agreement between the Firm and Party No. 1 for taking any services of Party No. 1 separately.

- iv. Parties agree that until such time the Existing Partners continue to remain as partners of the Firm and for a period of 24 months after their retirement from the Firm (i.e., 24 months after the completion of payment of the amounts mentioned in Clause (i) above by the Incoming Partners, hereinafter called as the "*Restricted Period*"), the Existing Partners shall not directly or indirectly as employee, agent, consultant, director, manager, or in any other individual or representative capacity, own, operate, manage, control, engage in, or participate in any manner in, act as a consultant or advisor to, alone or in association with any person, firm, corporation or entity, assist any person or entity that engages in or owns, invests in, operates, manages or controls any business similar to or in competition with the business conducted by the Firm. During the Restricted Period, the Existing Partners shall not solicit any existing clients of the Firm. However, the Existing Partners or any one of them may continue to render services in (i) BrainTree HR Consulting Private Limited, (ii) Texas Soft Technologies Pvt Limited and (iii) TexasSoft Technology Inc. to their clients other than the clients of the Firm during this period. It is also agreed that between the parties that, Existing Partners or any of them may also continue to do talent



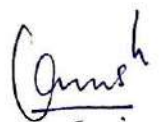
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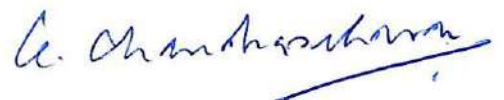




acquisition (full time hiring only) in the business currently being rendered to the Tata Consulting Services Limited through Brain Tree HR Consulting Private Limited.

- v. During the Restricted Period and thereafter, except as may be required by law, the Existing Partners shall keep secret and retain in strictest confidence, and shall not, without the prior written consent of the Incoming Partners, furnish, make available or disclose to any third party or use for the benefit of the Existing Partners or any third party any Confidential Information. As used in this Agreement "Confidential Information" shall mean any information relating to the business rendered by the Company. Such Confidential Information includes but is not limited to information relating to the operation, maintenance, or development of the Company's business systems, or the Company's computer hardware and/or software, and may analyze and evaluate user needs and problems related thereto; financial statements, customer identities, potential customers, employees, suppliers, servicing methods, equipment, computer programs, strategies and information, analysis, profit margins; or other proprietary information used by the Company in connection with business. Provided, however, that Confidential Information shall not include any information which is in the public domain or becomes known in the Company's business sectors through no wrongful act on the part of the Incoming Partners or the Firm.
- vi. The Existing Partners shall not interfere in the business or the daily affairs or any decision making process of the Firm on and from the date of this Deed, subject to Clause II(ii) of this deed of reconstitution.
- vii. It is agreed between the Parties that, all intellectual property used for providing services to the clients of the Firm are the intellectual property of the firm; the Existing Partners hereby assign to the Firm, all intellectual property developed by the Existing Partners required for providing services to the clients of the Firm to the Firm, and they shall not interdict or claim any additional royalty from the Firm for using such intellectual property.

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 A. Chandrasekaran

III. DURATION OF THE FIRM:

- i. The Firm shall not hereafter be a partnership at Will until the retirement of the Existing Partners. Thereafter, at the option of the Incoming Partners, they may continue the partnership at Will. The Existing Partners cannot seek for the dissolution of the Firm.
- ii. The Firm shall function with the Incoming Partners as active partners and Existing Partners as nominal partners for a period of one (1) year or until the payments are made by the Incoming Partners to the Firm in terms of Sub - Clause (i) of Clause II and consequent payment to Existing Partners as per Clause II (iii), whichever period is later.
- iii. After the payment of such amount under Clause II (i) and II (iii), the Existing Partners shall retire from the Firm, failing which the Incoming Partners would be entitled to remove the Existing Partners as partners of the Firm.
- iv. Under no circumstances could the Incoming Partners remove the Existing Partners as partners of the firm until all payments due to them under this Deed or under any other agreements entered by and between the parties are paid and settled. Any removal in violation of the terms of this Deed or any other contract/ agreement shall be held invalid and inoperative and the parties shall continue to act as partners as though there was never any removal of partners.

IV. PROFIT SHARING RATIO

The Profit sharing ratio amongst the partners is as below:

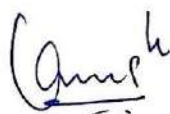
<u>Name of the Partner</u>	<u>Profit Sharing Ratio</u>
Sri. Umesh Onkarappa Belludi	0.01%
Smt. Shivalingamma	0.01%
MethodHub Software Private Limited	40.00%

 S. Shivalingamma





- iii. All or any amendment/s to this deed of reconstitution shall be in writing and signed by all Partners.
- iv. The Partners shall not admit any new partners until the retirement of the Existing Partners as provided in this Deed. However, after the retirement or exit of the Existing Partners or change in the constitution of this partnership as provided in this deed, the Partners would be at liberty to admit or induct new partners and also be at liberty to retire from the firm, as provided under the principal partnership deed dated 08.05.2017.
- v. The delay or failure of any party to exercise his/her rights under this deed shall not act as a waiver of such right/remedy and waiver of a person to claim or seek the defaulting party to remedy a particular breach shall not be considered as a waiver of any other breaches.
- vi. If a dispute arises between the parties, the Parties shall first proceed in good faith to submit the matter to mediation. Costs related to mediation shall be mutually shared between the Parties. Unless otherwise agreed in mediation, the Parties retain their right to proceed to arbitration/litigation. If the parties are unable to settle the dispute within 30 days of commencement of mediation, then either party shall have the right to refer the dispute to arbitration. The referring party shall issue a notice to the other party which notice shall specify the nature and full scope of the dispute. Upon receipt of the notice by the other party, the Parties shall mutually appoint a sole arbitrator within 15 days of receipt of the notice by the other party. The sole arbitrator shall conduct the arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The place and seat of arbitration shall be Bangalore, India.
- vii. The stamp duty and registration charges in respect of this deed of reconstitution shall be borne by the Incoming Partners.



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IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS DEED OF
RECONSTITUTION ON THE DATE AND PLACE FIRST HEREINABOVE
MENTIONED



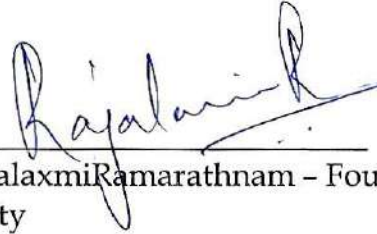
Mr. Umesh Belludi - First Party



Mrs. Shivalingamma - Second Party



METHODHUB Software Private
Limited - Third Party



Rajalaxmi Ramarathnam - Fourth
Party



Kalyanasundaram
Chandrasekaran - Fifth Party

WITNESSES:

1) 
Rameshwar Bhatt A.

Name and Address:

2) 
Saravjit Babhekar

Name and Address: