

Details of Joint Venture Agreement

1.	Name(s) of parties with whom the agreement is entered	The Company, Gem View, Gemstar Infra Pte Ltd, Ishwar Chand Agarwal, Kailash Chandra Agarwal, Rajendra Kumar Agarwal and Jitendra Kumar Agarwal (collectively, “Parties”)								
2.	Purpose of entering into the agreement	The Parties have entered into the Joint Venture Agreement for setting up a platform to bid for and operate various AMISP concessions and to record relevant terms and conditions governing such platform.								
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil shareholding in Gem View The Company holds 100 equity shares of SGD 1 each in Gemstar Infra Pte Ltd.								
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The Company shall be entitled to nominate 1 (one) director and Gem View shall be entitled to nominate 3 (three) directors to the board of Gemstar Infra Pte Ltd (“PlatformCo”). The Company and Gem View have agreed to fund the PlatformCo in any future capital raises, to the extent required by the PlatformCo in the same ratio as their shareholding of the PlatformCo, and in the manner as may be mutually agreed between the shareholder parties. Standard clauses on exit and other commercial terms & conditions have been incorporated in the Joint Venture Agreement.								
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	Ishwar Chand Agarwal, Kailash Chandra Agarwal, Rajendra Kumar Agarwal and Jitendra Kumar Agarwal are Promoters of the Company. The details of shares held by each of Ishwar Chand Agarwal, Kailash Chandra Agarwal, Rajendra Kumar Agarwal and Jitendra Kumar Agarwal in the Company are as follows - <table border="1" data-bbox="808 1696 1427 1866"> <thead> <tr> <th>Name</th> <th>No. Of Shares</th> </tr> </thead> <tbody> <tr> <td>Ishwar Chand Agarwal</td> <td>89,35,801</td> </tr> <tr> <td>Jitendra Agarwal</td> <td>36,34,256</td> </tr> <tr> <td>Kailash Chandra Agarwal</td> <td>1,23,98,356</td> </tr> </tbody> </table>	Name	No. Of Shares	Ishwar Chand Agarwal	89,35,801	Jitendra Agarwal	36,34,256	Kailash Chandra Agarwal	1,23,98,356
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		Rajendra Agarwal	35,50,485
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Gemstar Infra Pte Ltd is a wholly owned subsidiary of the Company on the date of signing of the Joint Venture Agreement. However, as part of the proposed transaction, Gemstar Infra Pte Limited will become an associate company of the Company and will have related Directors.</p> <p>Yes, the transaction is on an arms' length basis.</p>	
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	The issuance of shares will be undertaken in accordance with the Investment Agreement (please refer to annexure C for this).	
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Nil	
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable	