Affidavit

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Haryana Government

Date : 20/08/2026

P0T2026H195.157281182200/DB/0026/Lok Raj Ahuja/Affidavit

Certificate No. P0T2026H195

GRN No. 157281182

Stamp Duty Paid : ₹ 1100
(Rs. Only)

Penalty : ₹ 0
(Rs. Zero Only)

Deponent

Name : S G Encon limited

H.No/Floor : Sco/93 Sector/Ward : Mdc5 Landmark : 2nd floor

City/Village : Panchkula District : Panchkula State : Haryana

Phone : 98******75

Purpose : AGREEMENT **to be submitted at Concerned**

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website https://egrashry.nic.in

AMENDMENT AGREEMENT TO THE SHARE SUBSCRIPTION AND SHAREHOLDERS AGREEMENT

THIS AMENDMENT AGREEMENT TO THE SHARE SUBSCRIPTION AND SHAREHOLDERS AGREEMENT November 03, 2025 (this "*Amendment Agreement*") is made at Chandigarh on this August 20, 2026 by and among:

A. Rajiv Gandhi and Pankaj Setia, being the directors/promoters of the Company, each of whom shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their legal heirs, executors, administrators, representative successors and assignees include its successors and permitted assigns, of the First Part;

B. Persons listed in **Annexure A**, (Herein after collectively referred to as Investor/ Investors), which expression shall, unless repugnant to the context or subject, be deemed to mean and include its successors, administrators, permitted nominees, and permitted assigns, of the Second Part; and

C. S. G. Encon Limited (hereinafter referred to as "**Company**", which expression shall, unless repugnant to the context or subject, be deemed to mean and include its successors, administrators, permitted nominees, and permitted assigns, of the Third Part

(Director, Investor and Company are individually referred to as Party and collectively as Parties.)

WHEREAS:

(A) The Directors, Company and the Investors had entered into a Share Subscription and Shareholders Agreement on November 03, 2025 ("**SSHA**") in order to set out the agreement and relationship between them as parties to the SSHA 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 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 the National Stock Exchange of India Limited or BSE Limited ("**Stock Exchange(s)**", and such initial public offering, the "**Offer**").

(C) In connection with the Offer, the Parties have discussed that certain terms previously agreed under the SSHA are required to be amended, given the changes in applicable legal and regulatory requirements applicable to, and in order to facilitate, the Offer.

(D) Accordingly, the Parties to the SSHA are entering into this Amendment Agreement with the objective of (i) amending certain provisions of the SSHA, (ii) suspending certain rights under the SSHA, and (iii) issuing and recording certain waivers by respective Parties in relation to certain terms under the SSHA, each of (i) and (ii) above being subject to the conditions hereinafter set forth.

NOW THEREFORE in consideration of this and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree to this Amendment Agreement as under:

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 SSHA.

S.G. ENCON LIMITED Authorised Signatory

1.2. The rules of interpretation applicable in terms of Clause 1.2 (*Interpretation*) of the SSHA 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 SSHA, or the rights available to the Parties under the SSHA 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 ("**Effective Date**").

TERMINATION OF SSHA

2.1. Notwithstanding anything to the contrary in the SSHA, the Parties hereby mutually agree that on and from the Listing Date upon consummation of the IPO, the SSHA (*as amended by this Amendment Agreement*) shall, 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 SSHA or hereunder, and without prejudice to the extent permissible under Applicable Laws, any existing or accrued rights or liabilities of any Party under the SSHA as of the date of such termination.

AMENDMENTS TO THE SSHA

3.1. Addition of definitions in Clause 1.1 (*Definitions*). The following definitions shall be added:

"**DRHP**" means the draft red herring prospectus to be filed by the Company in connection with the Offer, with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchange where the Equity Shares of the Company are proposed to be listed;

"**IPO Long Stop Date**" shall have the meaning ascribed to the term in Clause 5.1 below;

"**Listing Date**" means the date on which the Equity Shares are listed and admitted to trading on the Stock Exchange(s) pursuant to the Offer.;

"**Offer Agreement**" shall mean the offer agreement to be executed between the Company, selling shareholder(s) and book running lead managers in relation to the initial public offering of the Equity Shares; and

"**RHP**" means the red herring prospectus to be filed by the Company in connection with the Offer, with the Registrar of Companies and subsequently with SEBI and the Recognised Stock Exchange where the Equity Shares of the Company are proposed to be listed.

WAIVER OF RIGHTS

4.1. In order to facilitate the IPO, the relevant Parties hereby agree to suspend and waive, until the IPO 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 SSHA, certain of their respective rights and the corresponding obligations of the Company and other Parties, as applicable, under the following provisions of the SSHA and the corresponding provisions of the Articles of Association to the extent that they relate to the IPO, as provided below:

4.1.1. Article 4.2.1 (*Transfer of Shares*), Article 6 (*Investor's Right of First Refusal*), Article 7 (*Promoter's Right of First Refusal*) and Article 8 (*Investor Tag Along Rights*) of the SSHA in relation to the transfer

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restrictions as stipulated thereunder, specifically and only with respect to any transfer of Equity Shares, pursuant to the Offer. Further, no Party shall undertake any transfer of its Equity Shares from the date of filing of the DRHP until the Listing Date, other than pursuant to the Offer or as otherwise permitted under Applicable Laws and the transaction documents relating to the Offer.;

4.1.2. Article 9 (*Pre – Emptive Rights*) of the SSHA;

4.1.3. Article 10 (*Exit Provisions*) of the SSHA;

4.1.4. Article 11 (*Liquidation Preference*) of the SSHA;

4.1.5. Article 6 (*Powers of the Board*) of the SSHA in relation to the rights pertaining to meetings of the Board and shareholders as stipulated thereunder;

4.1.6. Article 12 (*Indemnification*) of the SSHA;

4.1.7. Article 15 (*Event of Default*) of the SSHA;

4.1.8. Article 14 (*Confidential Information*) of the SSHA, in relation to: (a) (i) information with respect to the SSHA and this Amendment 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 DRHP, RHP, 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 SSHA, and this Amendment Agreement as material documents for inspection in the offer documents and submission of copies of the SSHA, and this Amendment Agreement to the registrar of companies and any other regulatory authority as may be required under Applicable Law.

4.2. In terms of Article 14 (*Confidential Information*) of the SSHA, Parties also consent to any such public communication required to be made by the Company in relation to the Offer under Applicable Laws.

4.3. The Parties further agree that the Offer and any actions (including by way of this Amendment Agreement) shall not be deemed to constitute a breach of any other provisions of the SSHA, or of the corresponding provisions of the Articles of Association.

4.4. The Investors hereby acknowledges and agrees that its 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 Article 4 of the SSHA and otherwise in terms of the provisions of the SSHA, shall until the IPO Long Stop Date be and remain subject to the restrictions and conditions prescribed under Applicable Laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and from the date of filing of the RHP for the IPO, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

TERMINATION OF THE AMENDMENT AGREEMENT

5.1. The Parties agree that this Amendment Agreement shall become effective and binding on the Parties on and from the Effective 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 ("**IPO**

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Long Stop Date"):

5.1.1. September 30, 2027 or such extended cut-off date for the IPO as may be mutually agreed in writing among the Parties, if the in-principal approval has not been received by the Company from the Stock Exchange by such date; or

5.1.2. termination of the Offer Agreement; or

5.1.3. the date on which the Board decides not to undertake the IPO or to withdraw any offer document filed with any regulator in respect of an IPO.

5.2. For the sake of clarity, the termination under this Clause 5.1 is in relation to the amendments and waivers under this Amendment Agreement only, and is distinct from the termination of the SSHA under Clause 2.1 of this Amendment Agreement.

5.3. With respect to any Party, this Amendment 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.

5.4. In case of termination of this Amendment Agreement in accordance with Clause 5.1, all amendments to the SSHA, and the Articles of Association, under or pursuant to this Amendment Agreement, and any other action taken pursuant to this Amendment Agreement and all waivers granted in connection with the SSHA (in relation to the IPO), shall automatically cease to have effect, and the Parties shall act in accordance with Clause 0 to give effect to the aforesaid.

5.5. The termination of this Amendment Agreement shall be without prejudice to the accrued rights and obligation of the Parties hereunder prior to such termination.

5.6. In case of termination of this Amendment Agreement in accordance with Clause 5.1, the Parties agree that the provisions of the SSHA (as existing prior to the execution of this Amendment 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 Amendment Agreement and the date of termination of this Amendment 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 of Association to reinstate them to form, content and manner reflecting the terms of the SSHA 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. The Company and the Promoters shall take all steps to convene the meetings of the Board and Shareholders within 30 days of the IPO Long Stop Date for this purpose.

EFFECT OF AMENDMENTS TO THE SSHA

6.1. Integral Part. This Amendment Agreement shall form an integral part of the SSHA and shall be read along with the SSHA. All references in the SSHA to "this Agreement" shall include the reference to this Amendment Agreement, wherever the context so requires. Further, reference to the SSHA in any other documents shall include reference to the SSHA as amended by this Amendment Agreement.

S.G. ENCON LIMITED Authorised Signatory

6.2. Limited. This Amendment Agreement shall modify the agreement and the understanding set out in the SSHA, as applicable, only to the limited extent set out herein. Except as specifically and expressly amended by this Amendment Agreement, all other provisions of the SSHA shall remain unchanged and in full force and effect and shall continue to remain applicable and binding on the Parties and enforceable in its entirety.

6.3. No Personal Liability. For the avoidance of doubt, this Amendment Agreement shall not create or impose any new personal guarantee, indemnity, repayment obligation or other personal financial liability upon Rajiv Gandhi or Pankaj Sethia in their individual capacity.

MISCELLANEOUS

7.1. Conflict. In the event of conflict between the terms of this Amendment Agreement and the provisions of the SSHA, the provisions of this Amendment Agreement shall prevail in relation to the matters set out herein.

7.2. Counterparts. This Amendment Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same deed and any party may enter into this Amendment Agreement by executing a counterpart.

7.3. Further Actions. 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.

7.4. General. Subject to the foregoing, the provisions of Article 1 (*Definitions*), Article 1.2 (*Interpretations*) to the extent not otherwise specified hereunder, Article 16.8 (Law and Arbitration) of the SSHA shall *mutatis mutandis* apply to this Amendment Agreement as if they were set out herein.

7.5. Execution. 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.



This signature page is an integral part of ***AMENDMENT AGREEMENT TO THE SHARE SUBSCRIPTION AND SHAREHOLDERS AGREEMENT*** *dated November 03, 2025 (this "****Amendment Agreement****") is made at Chandigarh on 20th day of August, 2026*

IN WITNESS WHEREOF the Parties hereto have executed this Amendment Agreement on the date and the year first hereinabove written.

SIGNED AND DELIVERED
by the within named the Directors
by the authorised signatory,
Rajiv Gandhi

S.G. ENCON LIMITED
Authorised Signatory

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SIGNED AND DELIVERED
by the within named the Directors
by the authorised signatory.
Pankaj Sethia

S.G. ENCON LIMITED
Authorised Signatory

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IN WITNESS WHEREOF the Parties hereto have executed this Amendment Agreement on the date and the year first hereinabove written.

SAHASRTRAA ADVISORS PRIVATE LIMITED MUMBAI

SIGNED AND DELIVERED
by the within named the Investor
by the authorised signatory,
Sahasrtraa Advisors Private Limited

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IN WITNESS WHEREOF the Parties hereto have executed this Amendment Agreement on the date and the year first hereinabove written.

SIGNED AND DELIVERED
by the within named the Investor
by the authorised signatory,
Jignesh Kumarpal Shah

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IN WITNESS WHEREOF the Parties hereto have executed this Amendment Agreement on the date and the year first hereinabove written.

SIGNED AND DELIVERED
by the within named the Investor
by the authorised signatory,
Narjisa Vasaya

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P. J Shah

SIGNED AND DELIVERED
by the within named the Investor
by the authorised signatory,
Pranay Shah

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IN WITNESS WHEREOF the Parties hereto have executed this Amendment Agreement on the date and the year first hereinabove written.

Clear Vision Eye Hospital Ltd.

Director

SIGNED AND DELIVERED
by the within named the Investor
by the authorised signatory.
Clear Vision Eye Hospital Private Limited

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IN WITNESS WHEREOF the Parties hereto have executed this Amendment Agreement on the date and the year first hereinabove written.



SIGNED AND DELIVERED
by the within named the Investor
by the authorised signatory,
Bhavesh Shah

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IN WITNESS WHEREOF the Parties hereto have executed this Amendment Agreement on the date and the year first hereinabove written.

P. J Shah

SIGNED AND DELIVERED
by the within named the Investor
by the authorised signatory,
Pranay Shah

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SIGNED AND DELIVERED
by the within named the Investor
by the authorised signatory,
Dharaben Shah

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IN WITNESS WHEREOF the Parties hereto have executed this Amendment Agreement on the date and the year first hereinabove written.

SIGNED AND DELIVERED
by the within named the Investor
by the authorised signatory,
INVICTA CONTINUUM FUND – I

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SIGNED AND DELIVERED
by the within named the Company
by the authorised signatory.
S G Encon Limited



PERSONS LISTED IN ANNEXURE A

Name of the Investor	Address	Number of Shares Subscribed
Sahasrtraa Advisors Private Limited	B-201, 2nd Floor, Avirahi Building, S.V. Road, Borivali West, Mumbai – 400 092, Maharashtra – India	1,25,000
Jignesh Kumarpal Shah	4, Kartavya Aprtment, NR Ashvin Nibari, Fathepura, Paldi, Ahmedabad	18,750
Narjisa Vasaya	Plot No., 538, Flat No. 301, Aaslishaan Enterprose, Shishuvihar circle, Bhavnagar – 364001, Gujarat	37500
Parag Vinaychand Shah	1191/ A/4, Near Dr. Durgesh Dave Banglow Ambawadi, Sanotariyam, Bhavnagar, 364001, Gujarat	12,500
Clear Vision Eye Hospital Private Limited	22/A, Durngarsinh nagar society, Opp Sheth Hospital, Paldi, Ahmedabad, Gujarat – 380 007	18,750
Bhavesh Shah	703, Shantivan falet Rupanisarkal, Bhavnagar, 324 002, Gujarat	18,750
Pranay Shah	1191/ A/4, Near Dr. Durgesh Dave Banglow Ambawadi, Sanotariyam, Bhavnagar, 364001, Gujarat	12,500
Dharaben Shah	1191/ A/4, Near Dr. Durgesh Dave Banglow Ambawadi, Sanotariyam, Bhavnagar, 364001, Gujarat	12,500
INVICTA CONTINUUM FUND – I	901, 902, A-Wing, Rustomjee Central Park, Andheri Kurla Road, Chakala, Andheri East, Mumbai, Maharashtra, 400093, India.	62,500
Total		3,50,000