



गुजरात गुजरात GUJARAT स.नं. 27315 AS 705585  
परीक्षण गु. Atlanta Electricals Pvt. Ltd.  
संस्थाप. A-6, Avani Park, Nr. Rajesh Tower, Gotri Road -  
सडी. Vadodra Baroda - 390021 - Gujarat  
स्टैम्प वेडर/वा. नं. 02/01

डिपोजिट की. 6552  
8-डी, वाधव-नगर, जे.ए.ए. वडोदरा

#### Deed of Adherence

This Deed of Adherence is made this 28<sup>th</sup> day of March, 2016, by

Atlanta UHV Transformers LLP, a Limited Liability Partnership Firm incorporated and subsisting under the LLP Act, 2008 bearing LLPIN AAA-7127 and having its registered office at Gujarat Spunpipe Compound, P O Samjala, Padra Road, Vadodara (the "Covenanter") in favour of:

ATLANTA ELECTRICALS PRIVATE LIMITED, a Company incorporated and existing under the Indian Companies Act, 1956, having its registered office at A 6, Avani Park, Nr. Rajesh Tower, Gotri Road, Vadodara, Gujarat, India (hereinafter referred to as the "First Partner", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the FIRST PART;

ANTALTA UHV TRANSFORMERS LLP  
AND

FOR ATLANTA ELECTRICALS PVT. LTD.

PARTNER

DIRECTOR

BAODING TIANWEI BAOBIAN ELECTRIC CO., LTD., a Company incorporated and existing under the laws of the People's Republic of China, having its principal office at No. 2222 Tianwei West Road, Baoding, China (hereinafter referred to as the "Second Partner", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the SECOND PART;

AND

BTW-ATLANTA TRANSFORMERS INDIA PRIVATE LIMITED, a Company incorporated and existing under the Indian Companies Act, 1956, having its registered office at Block no. 440, Gujarat Spun Pipe Compound, at and post Samiala Tal, Vadodara, Gujarat - 391 410 (hereinafter referred to as the "Company", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the THIRD PART;

WHEREAS:

- A. The First Partner, the Second Partner and the Company have entered into a Joint Venture Agreement dated 18<sup>th</sup> August, 2015 as amended, modified and supplemented from time to time (the "JV Agreement");
- B. The Covenanter is an Affiliate of First Partner and has been nominated by First Partner to subscribe to and/or acquire 2,20,50,000 Equity shares in the Company;
- C. First Partner has agreed to the Covenanter subscribing to and/or acquiring the shares in the Company subject to the condition that the Covenanter executes this Deed of Adherence.

NOW, therefore, in consideration of the premises and covenants, this Deed of Adherence witnesses as follows:

1. The Covenanter confirms that it has been supplied with a copy of the JV Agreement and that it has read and understood the provisions, terms and conditions of the JV Agreement. The Covenanter hereby covenants with and undertakes to First Partner, Second Partner and the Company that with effect from the date when the Covenanter is registered in the Register of Members of the Company in accordance with the JV Agreement and the Articles of Association of the Company, the Covenanter will abide by, observe, perform and be bound by all of the provisions, obligations, covenants and undertakings set forth in the JV Agreement and applicable to an Affiliate of a Shareholder who acquires or holds shares in the Company. The Covenanter agrees and undertakes that it will not claim or assert any rights in respect of the shares registered held in its name, independent of the rights and privileges of the Shareholder of which it is an Affiliate.
2. In the event at any time hereafter the Covenanter intends to cease to be an Affiliate of the transferring Shareholder, the Covenanter shall transfer, prior to the Covenanter ceasing to be an Affiliate of such Shareholder, all the shares held by the Covenanter in the Company, to the Party of which the Covenanter is an Affiliate or to another Affiliate of that Party nominated by that Party.
3. Words and expressions used in this Deed of Adherence and not defined in this Deed of Adherence but defined in the JV Agreement shall have, where the context so permits, the meaning assigned to it in the JV Agreement.
4. This Deed of Adherence shall be governed by and construed in accordance with the laws of India and the courts of Vadodara alone shall have exclusive jurisdiction.



ATLANTA UHV TRANSFORMERS LLP

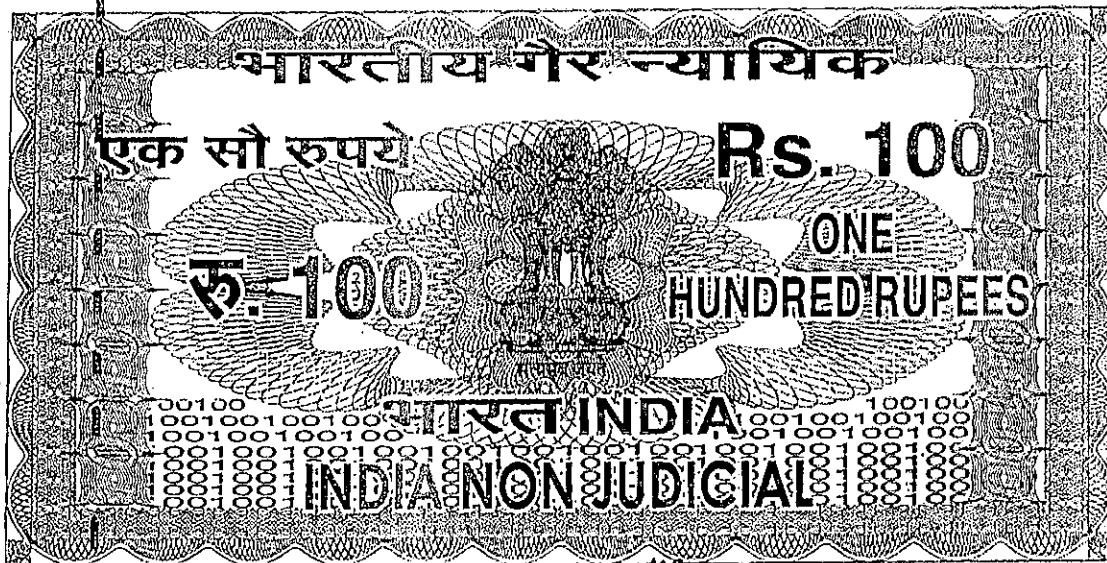
FOR ATLANTA ELECTRICALS PVT. LTD.

PARTNER

DIRECTOR

IN WITNESS WHEREOF, the Parties have hereunto set and subscribed their respective hands and seal to this Agreement on the date first above written.

<p>SIGNED AND DELIVERED by the within named COVENANTER, ATLANTA UHV TRANSFORMERS LLP by its Designated Partner Mr. Niral Patel,</p> <p>ATLANTA UHV TRANSFORMERS LLP</p> <p> PARTNER</p> <p>Signature: _____ Name: Niral Patel Designation: Designated Partner</p>	<p>Witness:</p>
<p>SIGNED AND DELIVERED by the within named FIRST PARTNER, ATLANTA ELECTRICALS PVT LTD by its authorized signatory Mr. Krupesh N. Patel, who has been duly authorized pursuant to resolution passed in the meeting of the Board of Directors held on <u>28/03/2016</u>,</p> <p>FOR ATLANTA ELECTRICALS PVT. LTD.</p> <p> DIRECTOR</p> <p>Signature: _____ Name: Mr. Krupesh Patel Designation: Director</p>	<p>Witness:</p>
<p>SIGNED AND DELIVERED by the within named SECOND PARTNER, BAODING TIANWEI BAOBIAN ELECTRIC CO., LTD. by Mr. _____, who has been duly authorized by the pursuant to the official letter of authorization of the Second Partner.</p> <p>Signature: _____ Name: _____ Designation: _____</p>	<p>Witness:</p>
<p>SIGNED AND DELIVERED by the within named COMPANY, BTW-ATLANTA TRANSFORMERS INDIA PRIVATE LIMITED by its authorized signatory _____, who has been duly authorized pursuant to resolution passed in the meeting of the Board of Directors held on _____,</p> <p>Signature: _____ Name: _____ Designation: _____</p>	<p>Witness:</p>



गुजरात गुजरात GUJARAT स.ग. २८/३/१६ दि. २८/३/१६  
परीटर-रजु गुम. Atlanta Electricals Pvt Ltd AS 705587  
सर-गु. A-6, Avani Park, Near Rajesh tower, Gotri Road -  
स.डी. ... (Signature) ... Baroda - 390 027  
स्टेम्प वेनर/का. नं. ८२/८१

टिपोरभाई ली. ६६६२  
४-डी, माधवनगर, अडोडा, वडोदरा.

Deed of Adherence

This Deed of Adherence is a made this 28<sup>th</sup> day of March, 2016, by

Atlanta UHV Transformers LLP, a Limited Liability Partnership Firm incorporated and subsisting under the LLP Act, 2008 bearing LLPIN AAA-7127 and having its registered office at Gujarat Spunpipe Compound, P O Samiala, Padra Road, Vadodara (the "Covenanter") in favour of:

ATLANTA ELECTRICALS PRIVATE LIMITED, a Company incorporated and existing under the Indian Companies Act, 1956, having its registered office at A 6, Avani Park, Nr. Rajesh Tower, Gotri Road, Vadodara, Gujarat, India (hereinafter referred to as the "First Partner", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the FIRST PART;

AND

ATLANTA UHV TRANSFORMERS LLP

FOR ATLANTA ELECTRICALS PVT LTD.

PARTNER

DIRECTOR

PARTNER

DIRECTOR

BAODING TIANWEI BAODIAN ELECTRIC CO., LTD., a Company incorporated and existing under the laws of the People's Republic of China, having its principal office at No. 2222 Tianwei West Road, Baoding, China (hereinafter referred to as the "Second Partner", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the SECOND PART;

AND

BTW-ATLANTA TRANSFORMERS INDIA PRIVATE LIMITED, a Company incorporated and existing under the Indian Companies Act, 1956, having its registered office at Block no. 440, Gujarat Spun Pipe Compound, at and post Samiala Tal, Vadodara, Gujarat - 391 410 (hereinafter referred to as the "Company", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the THIRD PART;

WHEREAS:

- A. The First Partner, the Second Partner and the Company have entered into a Joint Venture Agreement dated 18<sup>th</sup> August, 2015 as amended, modified and supplemented from time to time (the "JV Agreement");
- B. The Covenanter is an Affiliate of First Partner and has been nominated by First Partner to subscribe to and/or acquire 2,20,50,000 Equity shares in the Company;
- C. First Partner has agreed to the Covenanter subscribing to and/or acquiring the shares in the Company subject to the condition that the Covenanter executes this Deed of Adherence.

NOW, therefore, in consideration of the premises and covenants, this Deed of Adherence witnesses as follows:

1. The Covenanter confirms that it has been supplied with a copy of the JV Agreement and that it has read and understood the provisions, terms and conditions of the JV Agreement. The Covenanter hereby covenants with and undertakes to First Partner, Second Partner and the Company that with effect from the date when the Covenanter is registered in the Register of Members of the Company in accordance with the JV Agreement and the Articles of Association of the Company, the Covenanter will abide by, observe, perform and be bound by all of the provisions, obligations, covenants and undertakings set forth in the JV Agreement and applicable to an Affiliate of a Shareholder who acquires or holds shares in the Company. The Covenanter agrees and undertakes that it will not claim or assert any rights in respect of the shares registered held in its name, independent of the rights and privileges of the Shareholder of which it is an Affiliate.
2. In the event at any time hereafter the Covenanter intends to cease to be an Affiliate of the transferring Shareholder, the Covenanter shall transfer, prior to the Covenanter ceasing to be an Affiliate of such Shareholder, all the shares held by the Covenanter in the Company, to the Party of which the Covenanter is an Affiliate or to another Affiliate of that Party nominated by that Party.
3. Words and expressions used in this Deed of Adherence and not defined in this Deed of Adherence but defined in the JV Agreement shall have, where the context so permits, the meaning assigned to it in the JV Agreement.
4. This Deed of Adherence shall be governed by and construed in accordance with the laws of India and the courts of Vadodara alone shall have exclusive jurisdiction.



ATLANTA UHV TRANSFORMERS LLP

PARTNER

FOR ATLANTA ELECTRICALS PVT LTD.

DIRECTOR

IN WITNESS WHEREOF, the Parties have hereunto set and subscribed their respective hands and seal to this Agreement on the date first above written.

<p><b>SIGNED AND DELIVERED</b> by the within named COVENANTER, ATLANTA UHV TRANSFORMERS LLP by its Designated Partner Mr. Niraj Patel,</p> <p>ATLANTA UHV TRANSFORMERS LLP</p> <p> PARTNER</p> <p>Signature: Name: Niraj Patel Designation: Designated Partner</p>	<p><b>Witness:</b></p>
<p><b>SIGNED AND DELIVERED</b> by the within named FIRST PARTNER, ATLANTA ELECTRICALS PVT LTD by its authorized signatory Mr. Krupesh N. Patel, who has been duly authorized pursuant to resolution passed in the meeting of the Board of Directors held on <u>28/03/2016</u>.</p> <p>FOR ATLANTA ELECTRICALS PVT LTD.</p> <p> DIRECTOR</p> <p>Signature: Name: Mr. Krupesh Patel Designation: Director</p>	<p><b>Witness:</b></p>
<p><b>SIGNED AND DELIVERED</b> by the within named SECOND PARTNER, BAODING TIANWEI BAOBIAN ELECTRIC CO., LTD. by Mr. _____, who has been duly authorized by the pursuant to the official letter of authorization of the Second Partner.</p> <p>Signature: Name: Designation:</p>	<p><b>Witness:</b></p>
<p><b>SIGNED AND DELIVERED</b> by the within named COMPANY, BTW-ATLANTA TRANSFORMERS INDIA PRIVATE LIMITED by its authorized signatory _____, who has been duly authorized pursuant to resolution passed in the meeting of the Board of Directors held on _____.</p> <p>Signature: Name: Designation:</p>	<p><b>Witness:</b></p>

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

Name of the company (in full): BTW ATLANTA TRANSFORMERS INDIA PRIVATE LIMITED

Name of the Stock Exchange where the company is listed, if any: N/A

Kind/ Class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)
EQUITY SHARES	RS.10/- EACH	RS.10/- EACH	RS.10/- EACH

Distinctive number	From	510001		23440001			
	To	1000000		45000000			
Corresponding Certificates Nos.		02		04			

## Registered Folio Number

Sno.	Name (s) in full	Signature(s)
1.	ATLANTA ELECTRICALS PVT.LTD.	
2.		
3.		FOR ATLANTA ELECTRICALS PVT. LTD.

DIRECTOR


I, hereby confirm that the transferor has signed before me.

Signature of Witness: \_\_\_\_\_

Name and address of Witness: \_\_\_\_\_

Pincode: \_\_\_\_\_

**Transferee's Particulars**

Name in full	Father's/ mother's/ Spouse name	Address & E-mail id	Occupation	Existing folio No., if any	Signature
(1)	(2)	(3)	(4)	(5)	(6)
ATLANTA UHV TRANSFORMERS LLP		440, GUJARAT SPUN PIPE COMPOUND, SAMIAL, PADRA ROAD, VADODARA	BUSINESS	NIL	ATLANTA UHV TRANSFORMERS LLP 

Folio No. of Transferee

.....03.....

Specimen Signature of Transferee

(1) ..... ATLANTA UHV TRANSFORMERS LLP

(2) .....

(3) .....

  
PARTNER

Value of stamp affixed (INR) 551250/-

Enclosures:

(1) Certificate of shares or debentures or other securities

(2) If no certificate is issued, letter of allotment.

(3) Others, specify.....

**For office use only**

Checked by .....

Signature tallied by.....

Entered in the Register of Transfer on ..... vide  
Transfer No.....

Approval Date.....

Power of attorney/Probate/Death Certificate/Letter of  
Administration Registered on ..... at  
.....

No.....

On the reverse page of the certificate

Name of the Transferor	Name of Transferee	No. of shares	Date of Transfer

Signature of the authorized signatory



**BTW-ATLANTA TRANSFORMERS  
PRIVATE LIMITED**

**(Incorporated under the Companies Act, 1956)**

**Registered Office**

**Block No. 440, Gujarat Spun Pipe Compound,**

**At & Post Samlala, Vadodra-391 410, GUJARAT, (INDIA),**

THIS IS TO CERTIFY that the person(s) named in this Certificate is/are the Registered Holder(s) of the within mentioned share(s) bearing the distinctive number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company and that the amount endorsed hereon has been paid up on each such share.

**EQUITY SHARE EACH OF RUPEES 10/-  
AMOUNT PAID UP PER SHARE RUPEES 10/-**

REGISTER FOLIO NO. **2**

CERTIFICATE **002**

NAME(S) OF THE HOLDER(S) **ATLANTA ELECTRICALS PRIVATE  
LIMITED.**

NO. OF SHARE(S) HELD **4,90,000/-**

DISTINCTIVE NO.(S) **5,10,001 to 10,00,000/-**

GIVEN UNDER THE COMMON SEAL OF THE COMPANY

**DAY OF AUGUST - 2012**

**29TH**

Director

Director

Managing Director

Authorised Signatory

Note: No transfer of any of the share comprised in this certificate will be registered unless accompanied by the Certificate.

STAMP DUTY PAID IN CONSOLIDATED AMOUNT 42 PER  
ORDER NO. STP/INS/CONS/401/2012/8418 DATED 05/11/2012.

**BTW ATLANTA TRANSFORMERS  
PRIVATE LIMITED**

**(Incorporated under the Companies Act, 1956)**

**Registered Office**

**Block No. 440, Gujarat Spun Pipe Compound,**

**At & Post Samlala, Vadodra-391 410, GUJARAT, (INDIA)**

THIS IS TO CERTIFY that the person(s) named in this Certificate is/are the Registered Holder(s) of the within mentioned share(s) bearing the distinctive number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company and that the amount endorsed hereon has been paid up on each such share.

**EQUITY SHARE EACH OF RUPEES 10/-  
AMOUNT PAID UP PER SHARE RUPEES 10/-**

REGISTER FOLIO NO. **2**

CERTIFICATE **004**

NAME(S) OF THE HOLDER(S) **ATLANTA ELECTRICALS PRIVATE  
LIMITED.**

NO. OF SHARE(S) HELD **2,15,60,000/-**

DISTINCTIVE NO.(S) **23440001 to 45000000**

GIVEN UNDER THE COMMON SEAL OF THE COMPANY

DAY OF **AUGUST - 2012**

**THIS 20TH**

Director

Director

Managing Director

Authorised Signatory

Note: No transfer of any of the shares comprised in this certificate will be registered unless accompanied by the Certificate