



To,

Date: 23-11-2022

JMKGEC Realtors Private Limited
Gokul Distillery,
5-2-223 GOKUL DISTILLERY ROAD
SECUNDERABAD TG 500003 IN

Dear sir,

Sub: Beneficial Ownership undertaking required under Foreign Exchange Management Rules (Non-Debt Investment Rules) amendment 2020

We hereby undertake that our investment in JMKGEC Realtors Private Limited is compliant under the automatic route in accordance with Foreign Exchange Management (Non-debt instruments) Amendment Rules, 2000 dated 22nd April 2020. We further confirm that the beneficial owners (as defined as per Companies Act, 2013 and Rules framed thereunder as amended from time to time) of GREENS INDIA LLC are not residents or citizens of countries sharing land border with India. We also confirm that residents or citizens of countries sharing land border with India do not cumulatively hold beneficial interest in GREENS INDIA LLC crossing the threshold prescribed under the definition of Beneficial owner as stated above.

Definition of Beneficial Owner as per Companies Act, 2013 & Rules framed thereunder:

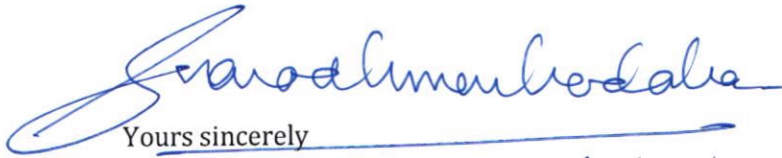
A. "significant beneficial owner" in relation to a reporting company means an individual referred to in sub-section (1) of section 90, who acting alone or together, or through one or more persons or trust, possesses one or more of the following rights or entitlements in such reporting company, namely:-

- (i) holds indirectly, or together with any direct holdings, not less than ten percent of the shares;
- (ii) holds indirectly, or together with any direct holdings, not less than ten percent of the voting rights in the shares;
- (iii) has right to receive or participate in not less than ten percent of the total distributable dividend, or any other distribution, in a financial year through indirect holdings alone, or together with any direct holdings;
- (iv) has right to exercise, or actually exercises, significant influence or control, in any manner other than through direct-holdings alone:

B. "Significant influence" means the power to participate, directly or indirectly, in the financial and operating policy decisions of the reporting company but is not control or joint control of those policies'.



C. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner;

A handwritten signature in blue ink, appearing to read "Sharad J Kadakia".

Yours sincerely

GREENS INDIA LLC

Mr. Sharad J Kadakia
Authorised Signatory