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Certificate No. : IN-PB91748111014369W  
 Certificate Issued Date : 01-Mar-2024 03:34 PM  
 Certificate Issued By : pbraspsdu  
 Account Reference : NEWIMPACC (SV)/ pb7046504/ DERABASSI/ PB-SN  
 Unique Doc. Reference : SUBIN-PBPB704650484464121537695W  
 Purchased by : LAKHWINDER SINGH  
 Description of Document : Article 5 Agreement or Memorandum of an Agreement  
 Property Description : Not Applicable  
 Area of Property : Not Applicable  
 Consideration Price (Rs.) : 0  
 (Zero)  
 First Party : QUADRANT FUTURE TEK LIMITED  
 Second Party : AMRIT SINGH RANDHAWA AND OTHER  
 Stamp Duty Paid By : QUADRANT FUTURE TEK LIMITED  
 Stamp Duty Amount(Rs.) : 100  
 (One Hundred only)  
 Social Infrastructure Coss(Rs.) : 0  
 (Zero)  
 Total Stamp Duty Amount(Rs.) : 100  
 (One Hundred only)



This stamp paper is internal part of  
Amendment to the Settlement Agreement  
dated 1st day of March 2024.

*[Handwritten signatures and initials]*  
 Includes signatures of: *Amrit Singh*, *Manu*, *Aminder Kaur*, *Harpreet Singh*, *Harpreet Singh*, *Aminder Kaur*, *Manu*, *Aminder Kaur*, *Harpreet Singh*.

AGC  
PB 7046504  
QE 0000308399  
01/03/2024

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AGC PB 7046504 QE 0000308399 01/03/2024

This Amendment to the Settlement Agreement ("**Amendment Agreement**") is made on this 01st day of March, 2024 in Basma, Mohali by and between:

1. Mr. Amrit Singh Randhawa, s/o Sh. Kishan Singh, resident of H. No. 643, Sector 56, SAS Nagar, Mohali, Punjab – 160055, India
2. Mr. Rajbir Singh Randhawa S/o Sh. Amrit Singh Randhawa, resident of H. No. 643, Sector 56, SAS Nagar, Mohali, Punjab – 160055, India
3. Ms. Swinder Kaur w/o Sh. Amrit Singh Randhawa, resident of H. No. 643, Sector 56, SAS Nagar, Mohali, Punjab – 160055, India
4. Ms. Navneet Kaur Randhawa w/o Sh. Rajbir Singh Randhawa, resident of H. No. 643, Sector 56, SAS Nagar, Mohali, Punjab – 160055, India

(Party Nos. 1 to 4 are collectively referred to as "ISG Group")

5. Quadrant Future Tek Limited having its registered office at Village Basma Tehsil Banur, Distt Mohali - 140 417, Punjab, India (also referred to as the "Company" / "Party 5")
6. Mr. Amit Dhawan, s/o Sh. Ravinder Kumar Dhawan, resident of H. No.- 25, Sector 29, Old Faridabad, Haryana – 121003, India.
7. Mr. Mohit Vohra, s/o Sh. Vinod Kmar Vohra, resident of House No. 3, Sector 31, Faridabad-121 001, Haryana, India

(Party No. 6 and 7 are collectively referred to as "MV Group")

8. Mr. Aikjot Singh, s/o Sh. Rupinder Singh, resident of H. No.- 2679, Sector 69, Mohali, Punjab – 160062, India.
9. Mr. Rupinder Singh, S/o Sh. Balwant Singh, resident of H. No.- 2679, Sector 69, Mohali, Punjab – 160062, India
10. Ms. Parminder Kaur, w/o Sh. Rupinder Singh, resident of H. No.- 2679, Sector 69, Mohali, Punjab – 160062, India

(Party No. 8 to 10 are collectively referred to as "NEC Group")

11. Mr. Vivek Abrol, S/o Sh. Mohan Krishan Abrol, resident of Abrol House, Industrial Area, Kapurthala, Punjab – 144601, India
12. Mr. Mohan Krishan Abrol, s/o Sh. D D Abrol, resident of Abrol House, Industrial Area, Kapurthala, Punjab – 144601, India
13. Mr. Vipin Abrol S/o Sh. Mohan Krishan Abrol, resident of Abrol House, Industrial Area, Kapurthala, Punjab – 144601, India
14. Mr. Vishesh Abrol S/o Sh. Mohan Krishan Abrol, resident of Abrol House, Industrial Area, Kapurthala, Punjab – 144601, India

(Party No. 11 to 14 are collectively referred to as "Abrol Group")

Party No. 1 to 15 are individually referred to as "Party" and collectively as "Parties".

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*Handwritten signature: Amit Dhawan*

*Handwritten signature: Mohit Vohra*

*Handwritten signature: Amrit Singh Randhawa*

*Handwritten signature: Vipinder Kaur*

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*Handwritten signature: Vipinder Kaur*

*Handwritten signature: Vipinder Kaur*

*Handwritten signature: Swinder Kaur*



WHEREAS Parties No. 1 to 4 and 6 to 14 constitute the Promoters and Promoter Group of Party No. 5 and the said Promoter and Promoter Group have equal shareholding in the Company.

AND WHEREAS the Parties have entered into a Settlement Agreement executed on February 01, 2023 ("Settlement Agreement") inter alia, for the composition and operations of the shareholding and directorship of the Company and submitted with the Hon'ble National Company Law Tribunal, Chandigarh.

AND WHEREAS, the Parties had agreed under the Settlement Agreement to have and maintain equal shareholding and equal representation on the Board of the Company as under:

The present shareholding pattern of Party 5 is as under:

Sr. No.	Group / Directors	No. of shares held (collectively by the said Group)	%age of shareholding
1	ISG Group, represented by Directors, as under: <ul style="list-style-type: none"> <li>Mr. Amrit Singh Randhawa</li> <li>Mr. Rajbir Singh Randhawa</li> </ul>	25,00,000	25.00%
2	MV Group, represented by Directors, as under: <ul style="list-style-type: none"> <li>Mr. Mohit Vohra</li> <li>Mr. Amit Dhawan</li> </ul>	25,00,000	25.00%
3	NEC Group, represented by Directors, as under: <ul style="list-style-type: none"> <li>Mr. Rupinder Singh</li> <li>Mr. Aikjot Singh</li> </ul>	25,00,000	25.00%
4	Abrol Group, represented by Directors, as under: <ul style="list-style-type: none"> <li>Mr. Vivek Abrol</li> <li>Mr. Vishesh Abrol</li> </ul>	25,00,000	25.00%
	<b>Total</b>	<b>1,00,00,000</b>	<b>100.00%</b>

The present composition of the Board of Directors of Party 5 is as under:

Sr. No.	Name of Director	Designation
1	<b>ISG Group</b>	
	Amrit Singh Randhawa	Director
	Rajbir Singh Randhawa	Director
2	<b>MV Group</b>	
	Mohit Vohra	Director
	Amit Dhawan	Director
3	<b>NEC Group</b>	
	Rupinder Singh	Director
	Aikjot Singh	Director
4	<b>Abrol Group</b>	
	Vivek Abrol	Director
	Vishesh Abrol	Director

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AND WHEREAS now the Parties agree to the following amendment / modification in the constitution of the shareholding and Board of Directors of the Company as under:

### 1. Change in the capital structure of the Company

The Parties now propose to issue and allot through the Company, 2,00,00,000 Equity Shares of face value Rs. 10 each as fully paid bonus shares by way of capitalisation of Rs. 20,00,00,000 (Rupees Twenty Crores only) from and out of retained earnings/ free reserves of the Company, as may be considered appropriate to the eligible members of the Company whose name(s) appear in the Register of Members on 'Record Date' to be determined by the Company for this purpose, in proportion of 2 (Two) new fully paid-up equity share of Rs. 10/- (Rupees ten only) each for every 1 (One) fully paid-up Equity Shares of Rs. 10/- (Rupees ten only) each.

The shareholding pattern of the Company, pre and post allotment of bonus shares shall be as under:

Sr. No.	Name of shareholder	Pre Bonus allotment		Bonus shares to be allotted	Post Bonus allotment	
		No. of shares	%age of holding		No. of shares	%age of holding
1	ISG Group					
	Amrit Singh Randhawa	13,50,000	13.50	27,00,000	40,50,000	13.50
	Rajbir Singh Randhawa	6,00,000	6.00	12,00,000	18,00,000	6.00
	Swinder Kaur	3,50,000	3.50	7,00,000	10,50,000	3.50
	Navneet Kaur	2,00,000	2.00	4,00,000	6,00,000	2.00
2	MV Group					
	Mohit Vohra	12,50,000	12.50	25,00,000	37,50,000	12.50
	Amit Dhawan	12,50,000	12.50	25,00,000	37,50,000	12.50
3	NEC Group					
	Rupinder Singh	19,00,000	19.00	38,00,000	57,00,000	19.00
	Aikjot Singh	5,00,000	5.00	10,00,000	15,00,000	5.00
	Parminder Kaur	1,00,000	1.00	2,00,000	3,00,000	1.00
4	Abrol Group					
	Vivek Abrol	7,75,000	7.75	15,50,000	23,25,000	7.75
	Vishesh Abrol	7,75,000	7.75	15,50,000	23,25,000	7.75
	Mohan Krishan Abrol	8,50,000	8.50	17,00,000	25,50,000	8.50
	Vipin Abrol	1,00,000	1.00	2,00,000	3,00,000	1.00
	<b>Total</b>	<b>1,00,00,000</b>	<b>100.00</b>	<b>2,00,00,000</b>	<b>3,00,00,000</b>	<b>100.00</b>

### 2. Approval for Initial Public Offering ("IPO") by the Company and raising of capital

The Parties hereby agree to raise further funds by the Company through issue of equity shares for a total amount of upto Rs. 500 cr (Rupees Five Hundred Crores) through public issue in compliance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018., which may dilute all the existing Promoter and Promoter Group shareholders in the same proportion and the number of shares which have to be issued shall be decided based on market factors and in consultation with the intermediary(ies) appointed for the IPO.

### 3. In partial modification of the Clause No. 7 and 9 of the Settlement Agreement, it is now agreed to modify the settlement terms as under:

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- Swinder Kaur
- Amit Dhawan
- Vivek Abrol
- Parminder Kaur
- Navneet Kaur



(a) The following shall be modified composition of the Board and the designations:

Sr. No.	Name of Director	Revised Designation
	<b>ISG Group</b>	
	Amrit Singh Randhawa	Whole Time Director (Promoter Category)
	Rajbir Singh Randhawa	Non Executive Director (Promoter Category)
	<b>MV Group</b>	
	Mohit Vohra	Managing Director (Promoter Category)
	Amit Dhawan	Whole Time Director (Promoter Category)
	<b>NEC Group</b>	
	Rupinder Singh	Whole Time Director (Promoter Category)
	Aikjot Singh	Non Executive Director (Promoter Category)
	<b>Abrol Group</b>	
	Vivek Abrol	Whole Time Director (Promoter Category)
	Vishesh Abrol	Whole Time Director (Promoter Category)

(b) The following shall be the salaries payable to the executive Directors:

Sr. No.	Name of Director	Total remuneration
	<b>ISG Group</b>	
	Amrit Singh Randhawa	Rs. 10,00,000 per month, including perquisite/s and allowance/s  The said appointment shall be for a period of three (3) years from March 01, 2024 to February 28, 2027, unless variation in terms is approved by all the Promoter Group Directors in writing
	<b>MV Group</b>	
	Mohit Vohra	Rs. 5,00,000 per month, including perquisite/s and allowance/s  The said appointment shall be for a period of three (3) years from March 01, 2024 to February 28, 2027, unless variation in terms is approved by all the Promoter Group Directors in writing
	Amit Dhawan	Rs. 5,00,000 per month, including perquisite/s and allowance/s  The said appointment shall be for a period of three (3) years from March 01, 2024 to February 28, 2027, unless variation in terms is approved by all the Promoter Group Directors in writing
	<b>NEC Group</b>	
	Rupinder Singh	Rs. 10,00,000 per month, including perquisite/s and allowance/s  The said appointment shall be for a period of three (3) years from March 01, 2024 to February 28, 2027, unless variation in terms is approved by all the Promoter Group Directors in writing
	<b>Abrol Group</b>	
	Vivek Abrol	Rs. 5,00,000 per month, including perquisite/s and

Upendra  
 Swamdas kaur  
 Sandhu  
 Kaur  
 Kaur

		allowance/s  The said appointment shall be for a period of three (3) years from March 01, 2024 to February 28, 2027, unless variation in terms is approved by all the Promoter Group Directors in writing
	Vishesh Abrol	Rs. 5,00,000 per month, including perquisite/s and allowance/s  The said appointment shall be for a period of three (3) years from March 01, 2024 to February 28, 2027, unless variation in terms is approved by all the Promoter Group Directors in writing

(c) Post Initial Public Offer of equity shares by the Company, any re-appointment of Directors and the remuneration shall also be governed by the various SEBI Regulations and the approval of the shareholders of the Company, including public shareholders, as may be required under applicable regulations / laws. However, the payment of remuneration proposed for approval by shareholders post IPO shall be inter-se mutually decided by the Promoter and Promoter Group before recommendation of the same to the shareholders.

Except as above, all other terms and conditions agreed to under the Settlement Agreement shall remain unmodified.

**IN WITNESS WHEREOF, WE HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED BY THE PARTIES ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.**

 <b>Amrit Singh Randhawa</b>	 <b>Rajbir Singh Randhawa</b>	 <b>Swinder Kaur</b>
 <b>Navneet Kaur Randhawa</b>	<b>For Quadrant Future Tek Limited</b>  <b>Authorised Signatory</b>	 <b>Amit Dhawan</b>
 <b>Mohit Vohra</b>	 <b>Aikjot Singh</b>	 <b>Rupinder Singh</b>
 <b>Parminder Kaur</b>	 <b>Vivek Abrol</b>	 <b>Mohan Krishan Abrol</b>
 <b>Vipin Abrol</b>	 <b>Vishesh Abrol</b>	

