



INDIA NON JUDICIAL  
Government of Punjab

e-Stamp

Certificate No.	: IN-PB71847169132861W
Certificate Issued Date	: 19-Oct-2024 12:07 PM
Certificate Issued By	: pblitkus
Account Reference	: NEWIMPACC (SV)/ pb7088804/ MUBARAKPUR/ PB-SN
Unique Doc. Reference	: SUBIN-PBPB708880443150496591564W
Purchased by	: LAKHWINDER SINGH
Description of Document	: Article 4 Affidavit
Property Description	: Not Applicable
Area of Property	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: QUADRANT FUTURE TEK LTD
Second Party	: MOHIT VOHRA AND OTHERS
Stamp Duty Paid By	: QUADRANT FUTURE TEK LTD
Stamp Duty Amount(Rs.)	: 600 (Six Hundred only)
Social Infrastructure Cess(Rs.)	: 0 (Zero)
Total Stamp Duty Amount(Rs.)	: 600 (Six Hundred only)



This stamp paper forms an Integral Part of Non-Compete Agreement Dated 21<sup>st</sup> day of October 2024, Executed between Quadrant Future Tek Limited and Its Promoter Group."

*Vipin Dhand*  
*Aminder*  
*Naur Singh*  
*Aminder*  
*Aminder Kaur*  
*Amit Dhan*



QE 0020267165

## AGREEMENT

This Non-Compete Agreement (the "Agreement") is made and entered into as of 21<sup>st</sup> day of October, 2024, by and between:

1. 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 1" / "Confirming Party")
  2. Mr. Amrit Singh Randhawa, s/o Sh. Kishan Singh, resident of H. No. 643, Sector 56, SAS Nagar, Mohali, Punjab – 160055, India (hereinafter referred to as "Party 2" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)
  3. Mr. Rajbir Singh Randhawa S/o Sh. Amrit Singh Randhawa, resident of H. No. 643, Sector 56, SAS Nagar, Mohali, Punjab – 160055, India (hereinafter referred to as "Party 3" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)
  4. Ms. Swinder Kaur w/o Sh. Amrit Singh Randhawa, resident of H. No. 643, Sector 56, SAS Nagar, Mohali, Punjab – 160055, India (hereinafter referred to as "Party 4" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)
  5. Ms. Navneet Kaur Randhawa w/o Sh. Rajbir Singh Randhawa, resident of H. No. 643, Sector 56, SAS Nagar, Mohali, Punjab – 160055, India (hereinafter referred to as "Party 5" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)
- (Party Nos. 2 to 5 are collectively referred to as "ISG Group")
6. Mr. Amit Dhawan, s/o Sh. Ravinder Kumar Dhawan, resident of H. No.- 25, Sector 29, Old Faridabad, Haryana – 121003, India.(hereinafter referred to as "Party 6" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)
  7. Mr. Mohit Vohra, s/o Sh. Vinod Kmar Vohra, resident of House No. 3, Sector 31, Faridabad-121 001, Haryana, India (hereinafter referred to as "Party 7" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)
- (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. (hereinafter referred to as "Party 8" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)
  9. Mr. Rupinder Singh, S/o Sh. Balwant Singh, resident of H. No.- 2679, Sector 69, Mohali, Punjab – 160062, India (hereinafter referred to as "Party 9" which expression shall mean and include

*[Handwritten signatures and names of the parties]*

Amrit Singh  
Rupinder Singh  
Swinder Kaur  
Navneet Kaur  
Amit Dhawan  
Mohit Vohra  
Rupinder Singh



unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)

10. Ms. Parminder Kaur, w/o Sh. Rupinder Singh, resident of H. No.- 2679, Sector 69, Mohali, Punjab – 160062, India (hereinafter referred to as "Party 10" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)

(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 (hereinafter referred to as "Party 11" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)
12. Mr. Mohan Krishan Abrol, s/o Sh. D D Abrol, resident of Abrol House, Industrial Area, Kapurthala, Punjab – 144601, India (hereinafter referred to as "Party 12" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)
13. Mr. Vipin Abrol S/o Sh. Mohan Krishan Abrol, resident of Abrol House, Industrial Area, Kapurthala, Punjab – 144601, India (hereinafter referred to as "Party 13" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)
14. Mr. Vishesh Abrol S/o Sh. Mohan Krishan Abrol, resident of Abrol House, Industrial Area, Kapurthala, Punjab – 144601, India (hereinafter referred to as "Party 14" which expression shall mean and include unless repugnant to the context, his successors, legal heirs and permitted assigns, as the context may require)

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

Party No. 2 to 14 are collectively referred to as "Promoter Group" and Party No. 1 to 14 are individually referred to as "Party" and collectively as "Parties".

WHEREAS Parties No. 2 to 14 constitute the Promoters and Promoter Group of Party No. 1 and the said Promoter and Promoter Group have equal shareholding in the Company.

AND WHEREAS, the Promoter Group have agreed to enter into this Non Compete Agreement with the business of Party 1 to protect the Company's confidential information, trade secrets, customer base, customer relationships, and goodwill by restricting the Promoter Group (as well as their respective Promoter Group Entities) from competing with the business of the Company until each of the ISG Group, MV Group, NEC Group and Abrol Group hold equity shares and / or any other securities in the Company.

AND WHEREAS now the Promoter Group agree to the following terms as under:

1. The Promoter Group, either individually and/ or along with the Promoter Group Entities are engaged in various other ventures which relate to the railways industry. The details of such ventures and their operations are as under:



*[Handwritten signatures and names]*  
Vipin Abrol  
Mohan Krishan Abrol  
Amit Sharma  
Kaur Singh  
Rupinder Kaur  
Parminder Kaur  
D D Abrol  
Vishesh Abrol

Name of Promoters	Name of ventures	Nature of business operations (including common pursuits)
Rupinder Singh and Aikjot Sandhu ("NEC Group")	NEC Switchgears	(1) Manufacture of wiring harness for rail vehicles and (2) Switchgears & Electrical Equipment for Rail Vehicles
Mohit Vohra and Amit Dhawan ("MV Group")	MV Mobility Limited	(1) Production & supply of Train interiors & Furnishing products
	Prime Electronics	Inter-Coach electrical connectors and Earthing Devices
	MV Electrosystems Limited	(1) Manufacture of wiring harness for rail vehicles, (2) Switchgears & Electrical Equipment for railway Vehicles (3) Flexible conduit & fittings, and (4) Locomotive propulsion systems
	IBoard India Limited	Design Development & Production of Commercial Electrical & Fuel Electric Vehicles Like Trucks, Tipper, Buses
Vivek Abrol and Vishesh Abrol ("Abrol Group")	Abrol Engineering Company Private Limited	(1) Manufacture of wiring harness for rail vehicles, (2) Switchgears & Electrical Equipment for rail Vehicles and (3) Copper wire drawing for electrical cables.
Amrit Singh Randhawa Rajbir Singh Randhawa ("ISG Group")	International Switchgears Private Limited	(1) Manufacture of wiring harness for rail vehicles, (2) Switchgears & Electrical Equipment for rail Vehicles, (3) Flexible conduit & fittings, (4) Electron Beam Irradiation Facilities (5) Polymer compound production for Electrical cables & other applications (6) Heat Shrink Sleeves/Tubes.

- The Company is engaged in the business of manufacturing of irradiated cables and research, design, development and implementation of Train Control and Signalling embedded systems
- The Promoter Group are into certain related businesses in railways segment and may be subject to potential competition from each other and therefore the Company is entering into an understanding whereby each of Promoter Group or their controlled entities will not compete with the Company for business of manufacturing of irradiated cables and Train Controls and Signalling embedded systems design, development and implementation and related new opportunities in future.
- The Parties agree that the scope of this non-compete agreement is binding with regard to the contracts that may compete with the business of the Company.
- The Company shall always have the first right of refusal to provide goods or services for business undertaken by it.
- The Promoter Group agrees to maintain the confidentiality of all proprietary information, trade secrets, and business plans of the Company, even after their dis-association from the Company, if any in future.
- Consideration: The Promoter Group acknowledges that their vested interest in shareholding of the Company is sufficient consideration, including but not limited to, continued participation in



*Handwritten signatures and initials:*  
 H.S. (initials)  
 Rupinder Singh  
 Aikjot Sandhu  
 Mohit Vohra  
 Amit Dhawan  
 Vivek Abrol  
 Vishesh Abrol  
 Amrit Singh  
 Rajbir Singh  
 Randhawa  
 Naur Singh  
 Amit Dhawan  
 Dr. Anil Kumar

the management and control of the affairs of the Company, directly or indirectly, in exchange for agreeing to the non-compete provisions envisaged under this Agreement.

8. Enforcement: If any of the Promoter Group (either individually or entity controlled by Promoter Group) breaches or threatens to breach any provision of this Agreement, the Company may seek an injunctive relief in a court of competent jurisdiction, in addition to any other remedies available at law or in equity.
9. Severability: If any provision of this Agreement is found to be unenforceable, it shall not affect the validity or enforceability of the remaining provisions of this Agreement.
10. Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the State of Punjab, India, without regard to conflict of law principles.
11. Entire Agreement: This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations, understandings, and agreements, whether written or oral, relating to the subject matter hereof.
12. Modification: No modification of this Agreement shall be effective unless agreed in writing and signed by all the parties.

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Handwritten signatures and names:

- At the top left: *Atk.*
- Below it: *Vijay Dhillon*
- To the right: *Shu*
- Below *Shu*: *Harshdeep Parminder*
- Below *Harshdeep Parminder*: *Kaur*
- To the right of *Kaur*: *Deep*
- To the right of *Deep*: *Amit*
- Below *Amit*: *Sharma*
- Below *Kaur* and *Deep*: *Sunder Kumar*
- Below *Sunder Kumar*: *Ne*

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



For Quadrant Future Tek Limited Name: Rupinder Singh Designation: Whole Time Director	 Amrit Singh Randhawa	 Rajbir Singh Randhawa
 Swinder Kaur	 Navneet Kaur Randhawa	 Amit Dhawan
 Mohit Vohra	 Aikjot Singh	 Rupinder Singh
 Parminder Kaur	 Vivek Abrol	 Mohan Krishan Abrol
 Vipin Abrol	 Vishesh Abrol	

Witness 1:

NARESH  
PAN: CUZPK0493A

Witness 2:

PANKAJ  
PAN: DJUP0231A