सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA94821422754891X
Certificate Issued Date	:	29-Mar-2025 10:00 AM
Account Reference	:	NONACC (FI)/ kaksfcl08/ MANIPAL/ KA-UD
Unique Doc. Reference	:	SUBIN-KAKAKSFCL0816717974961183X
Purchased by	:	MANIPAL TECHNOLOGIES LIMITED
Description of Document	:	Article 5(J) Agreement (in any other cases)
Property Description	:	BUSINESS TRANSFER AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MANIPAL TECHNOLOGIES LIMITED
Second Party	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Stamp Duty Paid By	:	MANIPAL TECHNOLOGIES LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

ಮಣಿಪಾಲ 576 104 L. No. 550

Please write or type below this line

This Stamp paper is an integral part of Business Transfer Agreement executed between Manipal Technologies Limited and Manipal Payment and Identity Solutions Limited

MANIPAL TECHNOLOGIES LIMITED MANIPAL 576 104

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED MANIPAL

सत्यमेव जयते

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Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA08440814194811X
Certificate Issued Date	:	16-Apr-2025 03:50 PM
Account Reference	:	NONACC (FI)/ kaksfcl08/ MANIPAL/ KA-UD
Unique Doc. Reference	:	SUBIN-KAKAKSFCL0842539533144541X
Purchased by	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Description of Document	:	Article 5(g)(ii) Agreement or its records or MOA - Sale of moveable property, possession of the property is not delivered
Property Description	:	BUSINESS TRANSFER AGREEMENT
Consideration Price / Market Value (Rs.)	:	360,00,00,000 (Three Hundred Sixty Crore only)
First Party	:	MANIPAL TECHNOLOGIES LIMITED
Second Party	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Stamp Duty Paid By	:	MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
Stamp Duty Amount(Rs.)	:	20,000 (Twenty Thousand only)

576 104
L. No. 550

Please write or type below this line

This Stamp paper is an integral part of Business Transfer Agreement executed between Manipal Technologies Limited and Manipal Payment and Identity Solutions Limited

MANIPAL TECHNOLOGIES LIMITED
MANIPAL
576 104

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED
MANIPAL

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

BUSINESS TRANSFER AGREEMENT

EFFETIVE DATE: 01 APRIL 2025

BY AND BETWEEN

MANIPAL TECHNOLOGIES LIMITED

AND

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED

BUSINESS TRANSFER AGREEMENT

This Business Transfer Agreement ("**Agreement**") is entered into on **1st APRIL 2025** ("**Execution Date**") at Manipal, Karnataka, India:

BY AND BETWEEN:

MANIPAL TECHNOLOGIES LIMITED, a company incorporated under the Companies Act, 2013, having its registered office at Udayavani Building, Press Corner, Manipal - 576104, Karnataka, India, 576104, (hereinafter referred to as "**Seller**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns);

AND

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED, a company incorporated under the Companies Act, 2013, having its registered office at Udayavani Building, Press Corner, Udupi, Manipal, Karnataka, India, 576104, (hereinafter referred to as "**Buyer**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns).

The Seller and the Buyer are hereinafter referred to individually as a "**Party**" and collectively as the "**Parties**".

WHEREAS:

A. The Seller is a public limited company which is engaged in multiple businesses including printing, packaging, pre-media and secure business solutions.

B. The Buyer is also a public limited company engaged in the business of supply, personalization and fulfilment of payment cards, smart cards and allied products for banks and other public and private sector organisations.

C. The Seller has agreed to transfer the **Revenue Assurance Business** (*as defined below*) to the Buyer, on a going concern basis, **by means of a slump sale** (as defined in Section 2 (42C) of the Income Tax Act, 1961), in lieu of the Purchase Consideration (as defined below) received by the Seller.

D. Pursuant to the aforesaid, the Parties are now entering into this Agreement, to record the above understanding between the Parties and thereby the Buyer acquiring the Revenue Assurance Business (*as defined herein*) of the Seller, on a going concern basis, by means of a slump sale (as defined in Section 2 (42C) of the Income Tax Act, 1961), upon the terms and subject to the conditions set forth in this Agreement.

MANIPAL TECHNOLOGIES LIMITED MANIPAL 576 104

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED MANIPAL