



Certificate No. M0B2025L313

GRN No. 143301731

Stamp Duty Paid : ₹ 101  
(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

**Seller / First Party Detail**

Name: Cellcronic technologies ltd

H.No/Floor : 1

Sector/Ward : Newal

LandMark : Opp petrol pump

City/Village : Newal

District : Karnal

State : Haryana

Phone: 98\*\*\*\*\*54

**Buyer / Second Party Detail**

Name : Sunflex power private limited

H.No/Floor : 2

Sector/Ward : 2

LandMark : Daniyalpur chowk airport road

City/Village: Daniyalpur

District : Karnal

State : Haryana

Phone : 98\*\*\*\*\*54

Purpose : for the purpose of non compete agreement

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>  
**BILATERAL INTRA-GROUP BUSINESS ALLOCATION, NON-COMPETE, COLLABORATION  
 & RELATED PARTY TRANSACTION AGREEMENT**

This Agreement is made on the 2<sup>nd</sup> day of December, 2025 at Karnal, Haryana.

**BETWEEN**

1. **CELLCRONIC TECHNOLOGIES LIMITED** (CIN U51900HR2019PLC080744) having its Registered Office at Shop No. 1, Opp. Newal Power House, Petrol Pump, S.S. Kunjpura, Karnal 132023, Haryana, India (hereinafter referred to as "Cellcronic" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

**AND**

2. **SUNFLEEX POWER PRIVATE LIMITED** (CIN U35105HR2023PTC117530) having its Registered Office at Shop No. 2 Daniyalpur Chowk Airport Road, Karnal 132001, Haryana, India hereinafter referred to as "Sunfleex" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SECOND PART**;

(Each individually a "Party" and collectively the "Parties")

**1. EFFECTIVE DATE**

This Agreement shall be effective from 02.12.2025 ("Effective Date") and shall remain in force until terminated in accordance with Clause 9.

**2. PURPOSE**

The Parties are engaged in the business of offering technologically advanced solar power solutions with a focus on hybrid inverter systems and lithium iron phosphate ("LFP") battery technologies for residential, institutional and small commercial applications in India with a core offering of integrated, installation-ready hybrid solar kit comprising a hybrid inverter, an LFP battery, battery wiring and a protection box, with certain elements such as the protection box and battery wiring manufactured and tailored in-house, enabling greater installation uniformity and enhanced system reliability.

To avoid overlap, ensure operational efficiency, and maintain clear market focus, the Parties agree to allocate separate customers between themselves, while also collaborating on mutually beneficial opportunities and maintaining proper related-party governance.

### 3. DEFINITIONS

- **Allocated Business:** Offering of technologically advanced solar power solutions with a focus on hybrid inverter systems and lithium iron phosphate ("LFP") battery technologies for residential, institutional and small commercial applications in India with a core offering of integrated, installation-ready hybrid solar kit comprising a hybrid inverter, an LFP battery, battery wiring and a protection box, with certain elements such as the protection box and battery wiring manufactured and tailored in-house, enabling greater installation uniformity and enhanced system reliability.
- **Allocated Customers:** The Parties agree to allocate separate customers between themselves to avoid overlap, ensure operational efficiency, and maintain clear market focus.
- **Confidential Information:** All non-public, commercial, technical, or operational information shared between the Parties under this Agreement.

### 4. NON-COMPETE

4.1 Each Party agrees that, during the term of this Agreement, it shall not, whether directly or indirectly, carry on or engage with Allocated Customers assigned to the other Party, except:

- (a) where expressly permitted under this Agreement;
- (b) where the customer has a multi-location presence and requests supply in writing;
- (c) where the Parties jointly agree in writing to service a customer;
- (d) for sales made via open, competitive tenders.

4.2 For clarity:

- Cellcronic Technologies Limited shall have exclusive rights to conduct the Allocated Business across Pan India.
- Sunfleex Power Private Limited shall have exclusive rights to conduct the Allocated Business across Pan India, except engage with Allocated Customers assigned to Cellcronic Technologies Limited.

4.3 This restriction shall apply only during the subsistence of this Agreement and shall not extend beyond its termination or expiry.

4.4 This clause is intended solely as an internal business arrangement between the Parties and shall not be construed as an unreasonable restraint of trade under Section 27 of the Indian Contract Act, 1872.

### 5. BUSINESS ALLOCATION



5.1 Each Party shall focus its operations with its Allocated Customers and shall avoid active solicitation with the other Party's Allocated Customers, subject to the exceptions stated in Clause 4.

5.2 Nothing in this Agreement prevents:

- sourcing materials from any lawful supplier;
- responding to unsolicited enquiries from a part of the Allocated Customers;
- participation in joint Group projects approved in writing.

## 6. BUSINESS COLLABORATION

6.1 The Parties agree to explore and engage in **collaborative initiatives** where such cooperation can improve procurement efficiency, expand market reach, reduce operational costs, or enhance customer service.

6.2 Collaborative activities may include:

- (a) **joint distribution** of products referred in "Allocated Business" under Clause 3 to obtain better pricing or quality to Allocated Customers;
- (b) **joint bidding** or supply for large-volume orders to Allocated Customers;
- (c) **sharing of logistics resources**, such as warehousing, transportation, or distribution facilities;
- (d) **technology and knowledge sharing** to improve trading practices;
- (e) **co-branding or joint marketing campaigns** approved by both the Parties.

6.3 All collaborative arrangements shall be documented in writing, clearly setting out the scope, responsibilities, and revenue/profit-sharing mechanism where applicable.

## 7. RELATED PARTY TRANSACTIONS

7.1 The Parties acknowledge that all transactions between them under this Agreement constitute **Related Party Transactions** within the meaning of the **Companies Act, 2013** and applicable accounting standards.

7.2 All such transactions shall:

- (a) be conducted on an **arm's length basis**;
- (b) be in the **ordinary course of business**;
- (c) comply with **Sections 177 and 188** of the **Companies Act, 2013** and the applicable rules thereunder;
- (d) be **appropriately documented**, including invoices, purchase orders, and payment records;
- (e) be **reported and disclosed** in the statutory registers, board reports, and financial statements as required by law.

7.3 If any transaction falls outside the scope of ordinary course or arm's length pricing, prior Board and/or Shareholder approval shall be obtained as per law before execution.

## 8. CONFIDENTIALITY

Both the Parties shall protect Confidential Information and use it only for purposes connected with this Agreement.



## 9. TERMS OF TERMINATION

9.1 This Agreement shall remain in force from the Effective Date until terminated by the mutual consent of both the Parties.

9.2 This Agreement shall automatically terminate if required by order of a competent court, regulator, or competition authority.

9.3 This Agreement shall automatically be terminated upon its expiry and failure to renew the same.

## 10. ARBITRATION

If any dispute, difference or claim arises between the parties of this Agreement as to the interpretation of this Agreement or any covenants or conditions thereof or as to the rights, duties or liabilities of any parties hereunder or as to any act, matter or thing arising out of or under this Agreement (even though the agreement may have been terminated) and the same shall be referred to a mutually agreed arbitrator who shall proceed as per Arbitration and Conciliation Act, 1996. The seat and venue of arbitration shall be Haryana, India and the language to be used in the arbitral proceedings shall be English.

## 10. GOVERNING LAW & JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of India. The courts at Haryana, India shall have exclusive jurisdiction over disputes.

SIGNED:

For Cellcronic Technologies Limited,



Name: Ravinder Mandhan  
Designation: Managing Director  
Date: 02.12.2025

For Sunfleex Power Private Limited,



Name: Anjali Sheoran  
Designation: Director  
Date: 02.12.2025

ATTESTED  
Notary Public  
KARNAL



03 DEC 2025