

Letter of Intent

Date: 12.02.2016

From,
Mr. Soham Modi, Director
JMKGEC Realtors Pvt. Ltd., & SDNMKJ Realty Pvt. Ltd.,
5-2-223, Gokul, Distillery Road,
Secunderabad – 500 003.


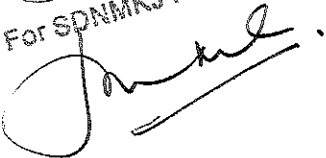
To,
M/s. Xenosoft Technologies (India) Pvt. Ltd.,
Represented by Mr. V.S.R.R. Prasad,
Plot no. 68, Kavuri Hills,
Near Madhapur,
Hyderabad – 500 033.

Sub.: Confirmation of terms of purchase of 3rd floor at Tower A in Ramky Selenium,
Financial District, Nanakramguda, Hyderabad.

Dear Sirs,

We hereby confirm the terms of sale of the premises at Ramky Selenium on the terms and conditions given herein:

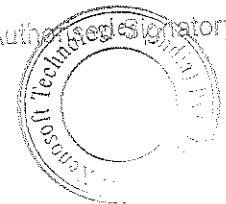
1. Detail of Vendors/Owner – JMKGEC Realtors Pvt. Ltd., a private limited company incorporated under the Companies Act represented by its Director Soham Modi, having its office at 5-2-223, Gokul, Distillery Road, Secunderabad – 500 003 and SDNMKJ Realty Pvt. Ltd., a private limited company incorporated under the Companies Act represented by its Director Soham Modi, having its office at 5-2-223, Gokul, Distillery Road, Secunderabad – 500 003 .
2. Details of Purchaser - Xenosoft Technologies (India) Pvt. Ltd., ,Represented by Mr. V.S.R.R. Prasad, Plot no. 68, Kavuri Hills, Near Madhapur, Hyderabad – 500 033.
3. The Purchasers shall be at liberty to purchase the premises in their name or in the name of their nominees.
4. Details of title documents and premises being sold – The premises being sold by the Owners to the Purchasers has been purchased by the Owners from M/s. Ramky Farms & Estates Pvt. Ltd., the Developers of the said building. The Owners have purchased 3 floors in Tower A in the building known as Ramky Selenium, situated at Plot no. 31 & 32, in Sy. No. 115/22, 115/24 and 115/25 at Financial District, Nanakramguda, Hyderabad. The details of the property purchased by the Owners is as follows:

For JMK GEC REALTORS PVT. LTD.

Director/Mandatee
For SDNMKJ REALTY PVT. LTD.

Director

For Xenosoft Technologies (I) Pvt. Ltd.

V.S.R.R. Prasad

Authorised Signatory



Sl. No.	Owner	Floor	Area in sft	No. of car parking allotted	Undivided share of land
1	JMKGEC Realtors Pvt. Ltd.	2 nd	12,778.50	13 nos upper basement	463.20 sq yds
2	SDNMKJ Realty Pvt. Ltd.	2 nd	12,778.50	12 nos lower basement	463.21 sq yds
3	JMKGEC Realtors Pvt. Ltd.	3 rd	12,778.50	13 nos lower basement	463.21 sq yds
4	SDNMKJ Realty Pvt. Ltd.	3 rd	12,778.50	12 nos upper basement	463.20 sq yds
5	JMKGEC Realtors Pvt. Ltd.	4 th	13,179.00	13 nos (8 nos upper basement & 5 nos. lower basement)	477.72 sq yds
6	SDNMKJ Realty Pvt. Ltd.	4 th	13,179.00	13 nos (8 nos upper basement & 5 nos. lower basement)	477.72 sq yds

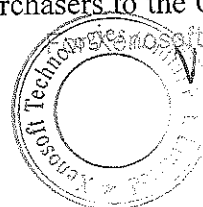
The Owners have purchased the premises by way of 2 registered sale deeds dated 28th March, 2014 & 30th May 2015 registered as document nos. 4439/14 & 7710/15 at SRO Joint Sub-registrar, R. R. District. The Owners have further executed a partition deed registered as partition deed no. 11823/14 dated 18.09.2014 at SRO Joint Sub-registrar, R. R. District. The Owners are selling the entire 3rd floor, i.e., 25,557 sft of super built-up area along with 926.41 sq yds of undivided share of land and 25 nos car parking space in the basement floor to the Purchasers

5. Total sale consideration – Rs. 10,98,95,100/- (Rupees Ten Crores Ninety Eight Lakhs Ninety five Thousand One Hundred only) calculated at the rate of Rs. 4,300/- (Rupees Four Thousand Three Hundred only) per sft on the super built-up area.
6. Parking – Total 25 nos. car parking in the basement floors of the building to be allotted to the Purchasers along with the office space and the sale price of it is included in the consideration mentioned above.
7. Payment terms –
 - a. An advance payment equivalent to 10% of the total Sale consideration of Rs. 1,09,89,510/- (Rupees One Crore Nine Lakhs Eighty Nine Thousand Five hundred Ten only) has been paid by the Purchasers to the Owners as per the details given below:

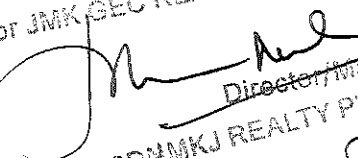
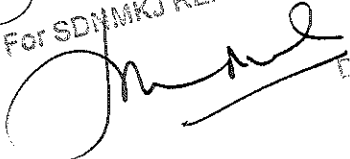
Cheque no.	Cheque dated	drawn on	Amount in Rs.	in favour of
004238	12.02.2016	ICICI Bank	54,94,755.00	JMKGEC Realtors Pvt. Ltd.,
004239	12.02.2016	ICICI Bank	54,94,755.00	SDNMKJ Realty Pvt. Ltd.,

- b. The balance consideration to be paid by the Purchasers to the Owners within the 62 days of this LOI.

or JMK GEC REALTORS PVT. LTD.
 Director
 For SDNMKJ REALTY PVT. LTD.
 Director



8. Due diligence – the Purchasers shall complete the due diligence within 17 days of this LOI and they shall be at liberty to cancel this LOI, at will and or in case of any deficiency in the title of the said property and seek refund of the amount paid within 17 days of this LOI and the Owners agree to refund the advance paid within 7 days of such a request from the Purchaser.
9. Default in payment – after initial period of 17 days from the date of signing this LOI, if the Purchasers fails to pay the balance consideration within the time (62 days) given above, the amount paid by them as advance to the Owners shall stand forfeited. However, this period of 62 days shall be extended at the sole discretion of the Owners as given in point no. 10 below.
10. Extension for time for payment –both the parties agree that time is essence of contract. However for any unforeseen reasons, the period for payment of balance consideration may be extended for a period of another 60 days only on mutual consent and for any such extension granted by the Owners to the Purchasers for payment of balance consideration, the Purchaser shall pay interest calculated at 18% per annum on the delayed payments. The grant for any extension in the period for payment shall be at the sole discretion of the Owners.
11. Execution of conveyance / sale deed – the Owners shall execute conveyance deed/sale deed in favour of the Purchasers or their nominees only on receipt of the entire sale consideration or the time of registration of Sale deed. The expenses towards stamp duty, registration charges, or any such charges including incidental expenses shall be borne by the Purchaser.
12. Property tax and maintenance charges – Owners shall pay their proportionate share of property tax and maintenance charges upto 12.04.2016 or upto on the execution of sale deed, whichever is earlier and the Purchaser shall be responsible for payment of the same thereafter.
13. This letter constitutes the entire understanding and agreement between both the Parties. This letter may be amended only by written agreement, signed by the parties to be bound by the amendment. This letter shall be construed according to its fair meaning and not strictly for or against either party. This letter shall be governed by the substantive laws of India without regard to conflict of law principles

For JMK GEC REALTORS PVT. LTD.

Director, Mandatee
For SDJMKJ REALTY PVT. LTD.

Director

For Infosoft Technologies (I) Pvt. Ltd.

Authorised Signatory

14. It is agreed by both the parties that the premises is being sold by the Owners to the Purchasers on an 'as is where is basis' and the Purchaser shall not raise any objection on this count hereafter.

15. The parties shall fully cooperate with each other in signing all documents and deeds required to fully effectuate this understanding.

16. All the disputes or differences between the parties herein arising out of or in connection with this understanding shall be decided through arbitration. The venue of the arbitration proceedings shall be in Hyderabad and the provisions of Arbitration and Conciliation Act, 1996, shall be applicable to such proceedings. Law courts in Hyderabad shall alone have exclusive jurisdiction over all matters arising out of, or in connection with this agreement to the exclusion of all other law courts.

Please sign a copy of this letter as your confirmation as accepting the above terms and conditions.

Thank You.

Yours sincerely,
For JMKGEC Realtors Pvt. Ltd.,

For JMK GEC REALTORS PVT. LTD.



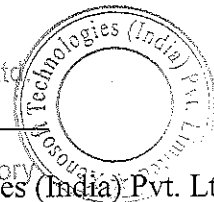
Director/Mandatee

Soham Modi,
Director.

Agreed and Confirmed by:

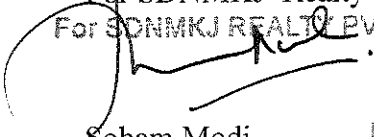
For Xenosoft Technologies (I) Pvt. Ltd.

Sign : V.S.R.R. Prasad



Name : Xenosoft Technologies (India) Pvt. Ltd.,
Mr. V.S.R.R. Prasad

For SDNMKJ Realty Pvt. Ltd.,
For SDNMKJ REALTY PVT. LTD.



Soham Modi, Director
Director.

Date : 12/2/16



Gajuwaka Branch
Ground Floor, Sesa Arcade, Nh-5, Visakhapatnam - 530026
RTGS / NEFT IFSC Code : ICIC0001108

VALID FOR THREE MONTHS ONLY

12 02 20 16
D D M M Y Y Y Y

Pay SDN HKJ Realty Private Limited

OR ORDER

Rupees Fifty Four Lakh Ninety Four Thousand Seven Hundred and Fifty Five only

₹ 54,94,755/-

A/c No. 110805000961

FOR XENOSOFT TECHNOLOGIES INDIA PRIVATE LTD

CABUS CBS
BUSINESS BANKING : CURRENT ACCOUNT
Payable at par at all branches of ICICI Bank Limited in India

CLUB
Elite

V.S. R.R. PUND
AUTHORISED SIGNATORIES
Please sign above

⑈004239⑈ 530229004⑈ 000961⑈ 29



Gajuwaka Branch
Ground Floor, Sesa Arcade, Nh-5, Visakhapatnam - 530026
RTGS / NEFT IFSC Code : ICIC0001108

A/c. Payee Only

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SESHAASAI (B) / CTS - 2010

23/5/15

R

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23/5/15

R



Gajuwaka Branch
 Ground Floor, Sessa Arcade, Nh-5, Visakhapatnam - 530026
 RTGS / NEFT IFSC Code : ICIC0001108

VALID FOR THREE MONTHS ONLY

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V.S. RAO
 AUTHORISED SIGNATORIES
 Please sign above

⑈004239⑈ 530229004⑈ 000961⑈ 29



Gajuwaka Branch
 Ground Floor, Sessa Arcade, Nh-5, Visakhapatnam - 530026
 RTGS / NEFT IFSC Code : ICIC0001108

A/c: Payee Only

VALID FOR THREE MONTHS ONLY

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 Elite

V.S. RAO
 AUTHORISED SIGNATORIES
 Please sign above

⑈004238⑈ 530229004⑈ 000961⑈ 29

SESHAASAI (B) / CTS - 2010

23/5/15

R

SESHAASAI (B) / CTS - 2010

23/5/15

R

Letter of Confirmation

Date: 12.02.2016

From,
Mr. Soham Modi, Director
JMKGEC Realtors Pvt. Ltd., & SDNMKJ Realty Pvt. Ltd.,
5-2-223, Gokul, Distillery Road,
Secunderabad – 500 003.

To,
M/s. CES Limited,
Represented by Mr. Mohana Rao Kancharala,
Plot no. 42, Sagar Society,
Road no. 2, Banjara Hills,
Hyderabad – 500 034.

AND

M/s. Xenosoft Technologies (India) Pvt. Ltd.,
Represented by Mr. V.S.R.R. Prasad,
Plot no. 68, Kavuri Hills,
Near Madhapur,
Hyderabad – 500 033.

Sub.: Confirmation of terms of purchase of premises at Ramky Selenium, Gachibowli.
Ref.: 1. LOI between M/s. CES Limited & JMKGEC Realtors Pvt. Ltd., & SDNMKJ Realty Pvt. Ltd dated 12.02.2016 for purchase of 26,358 sft on 4th floor in the premises known as Ramky Selenium , situated at Plot no. 31 & 32, in Sy. No. 115/22, 115/24 and 115/25 at Financial District, Nanakramguda, Hyderabad
2. LOI between Xenosoft Technologies (India) Pvt. Ltd & JMKGEC Realtors Pvt. Ltd., & SDNMKJ Realty Pvt. Ltd dated 12.02.2016 for purchase of 25,557 sft on 3rd floor in the premises known as Ramky Selenium, situated at Plot no. 31 & 32, in Sy. No. 115/22, 115/24 and 115/25 at Financial District, Nanakramguda, Hyderabad

Dear Sirs,

JMKGEC Realtors Pvt. Ltd., and SDNMKJ Realty Pvt. Ltd., (Owners) have agreed to sell the properties mentioned in reference 1 & 2 to M/s. CES Limited (Purchaser no.1) and M/s. Xenosoft Technologies (India) Pvt. Ltd., (Purchaser no. 2) respectively as per terms and conditions mentioned in the LOIs referred to above.

The Owners have agreed to make separate LOIs in favour the Purchasers at the request of the Purchasers, subject to the condition that both the properties shall be sold to the Purchasers together and the conveyance deeds for both the properties shall be executed simultaneously on the same day.

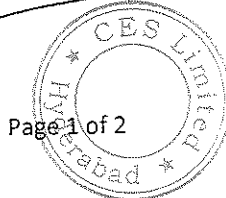
For JMKGEC REALTORS PVT. LTD.

Director/Mandatee

For Xenosoft Technologies (I) Pvt. Ltd

V.S.R.R.Prasad

Authorised Signatory



The Purchasers shall not be at liberty to purchase one of the two properties. Purchaser no.1 and Purchaser no. 2 shall be jointly responsible for purchase of both the properties mentioned above. Any default by either of the Purchasers shall be deemed to be default of both the Purchasers.

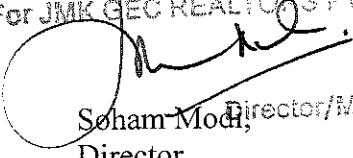
Please sign a copy of this letter as confirmation of the above.

Thank You.


Yours sincerely,

For JMKGEC Realtors Pvt. Ltd.,

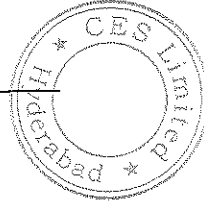
For JMKGEC REALTORS PVT. LTD.


Soham Modi, Director/Mandatee
Director.

Agreed and Confirmed by:

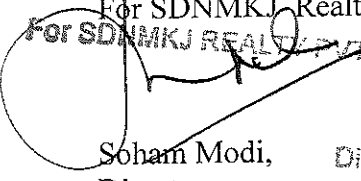
Sign : 

Name : M/s. CES Limited,
For Mr. Mohana Rao Kancharla
Purchaser no.1

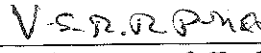


For SDNMKJ Realty Pvt. Ltd.,

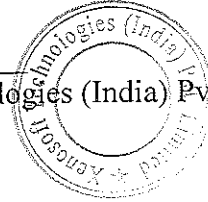
For SDNMKJ REALTY PVT. LTD.


Soham Modi, Director
Director.

For Xenosoft Technologies (I) Pvt. Ltd.

Sign : 

Name : M/s. Xenosoft Technologies (India) Pvt. Ltd.,
Authorized Signatory
Mr. V.S.R.R. Prasad
Purchaser no.2



Date : 12/02/2016

Letter of Intent

From,
Mr. Soham Modi, Director
JMKGEC Realtors Pvt. Ltd., & SDNMKJ Realty Pvt. Ltd.,
5-2-223, Gokul, Distillery Road,
Secunderabad – 500 003.

Date: 12.02.2016

To,
M/s. CES Limited,
Represented by Mr. Mohana Rao Kancharla,
Plot no. 42, Sagar Society,
Road no. 2, Banjara Hills,
Hyderabad – 500 034.

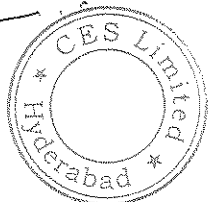
Sub.: Confirmation of terms of purchase of 4th floor at Tower A in Ramky Selenium,
Financial District, Nanakramguda, Hyderabad.

Dear Sirs,

We hereby confirm the terms of sale of the premises at Ramky Selenium on the terms and conditions given herein:

1. Detail of Vendors/Owner – JMKGEC Realtors Pvt. Ltd., a private limited company incorporated under the companies act represented by its Director Soham Modi, having its office at 5-2-223, Gokul, Distillery Road, Secunderabad – 500 003 and SDNMKJ Realty Pvt. Ltd., a private limited company incorporated under the companies act represented by its Director Soham Modi, having its office at 5-2-223, Gokul, Distillery Road, Secunderabad – 500 003 .
2. Details of Purchaser - CES Limited ,Represented by Mr. Mohana Rao Kancharla, Plot no. 42, Sagar Society, Road no. 2, Banjara Hills, Hyderabad – 500 034.
3. The Purchasers shall be at liberty to purchase the premises in their name or in the name of their nominees.
4. Details of title documents and premises being sold – The premises being sold by the Owners to the Purchasers has been purchased by the Owners from M/s. Ramky Farms & Estates Pvt. Ltd., the Developers of the said building. The Owners have purchased 3 floors in Tower A in the building known as Ramky Selenium, situated at Plot no. 31 & 32, in Sy. No. 115/22, 115/24 and 115/25 at Financial District, Nanakramguda, Hyderabad. The details of the property purchased by the Owners is as follows:

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For JMK GEC REALTORS PVT. LTD.

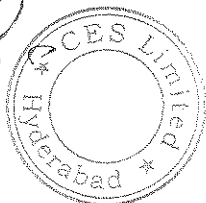
[Handwritten signature]
Director/Mandatee

Sl. No.	Owner	Floor	Area in sft	No. of car parking allotted	Undivided share of land
1	JMKGEC Realtors Pvt. Ltd.	2 nd	12,778.50	13 nos upper basement	463.20 sq yds
2	SDNMKJ Realty Pvt. Ltd.	2 nd	12,778.50	12 nos lower basement	463.21 sq yds
3	JMKGEC Realtors Pvt. Ltd.	3 rd	12,778.50	13 nos lower basement	463.21 sq yds
4	SDNMKJ Realty Pvt. Ltd.	3 rd	12,778.50	12 nos upper basement	463.20 sq yds
5	JMKGEC Realtors Pvt. Ltd.	4 th	13,179.00	13 nos (8 nos upper basement & 5 nos. lower basement)	477.72 sq yds
6	SDNMKJ Realty Pvt. Ltd.	4 th	13,179.00	13 nos (8 nos upper basement & 5 nos. lower basement)	477.72 sq yds

The Owners have purchased the premises by way of 2 registered sale deeds dated 28th March, 2014 & 30th May 2015 registered as document nos. 4439/14 & 7710/15 at SRO Joint Sub-registrar, R. R. District. The Owners have further executed a partition deed registered as partition deed no. 11823/14 dated 18.09.2014 at SRO Joint Sub-registrar, R. R. District. The Owners are selling the entire 4th floor admeasuring 26,358 sft along with 955.44 sq yds undivided share in land and 26 nos car parking spaces in the basement floors to the Purchasers.

5. Total sale consideration – Rs. 11,33,39,400/- (Rupees Eleven Crores Thirty Three Lakhs Thirty Nine Thousand Four Hundred only) calculated at the rate of Rs. 4,300/- (Rupees Four Thousand Three Hundred only) per sft on the super built-up area.
6. Parking – Total 26 nos. car parking in the basement floors of the building to be allotted to the Purchasers along with the office space and the sale price of it is included in the consideration mentioned above.
7. Payment terms –
 - a. An advance payment equivalent to 10% of the total Sale consideration of Rs. 1,13,33,940/- (Rupees One crore thirteen lakhs thirty three thousand nine hundred and forty only) shall be paid within one working day by way of RTGS/wire transfer into the accounts of the Owners by the Purchasers. It is agreed by both the parties that in case of failure to deposit the advance amount on or before 15th February, this LOI shall stand automatically cancelled.
 - b. The balance consideration to be paid by the Purchasers to the Owners within the 62 days of this LOI.

[Handwritten signature]



FOL JMKGEC REALTORS PVT. LTD.

[Handwritten signature]
Director/Mandatee

8. Due diligence – the Purchasers shall complete the due diligence within 17 days of this LOI and they shall be at liberty to cancel this LOI, at will and or in case of any deficiency in the title of the said property and seek refund of the amount paid within 17 days of this LOI and the Owners agree to refund the advance paid within 7 days of such a request from the Purchaser.
9. Default in payment – after initial period of 17 days from the date of signing this LOI, if the Purchasers fails to pay the balance consideration within the time (62 days) given above, the amount paid by them as advance to the Owners shall stand forfeited. However, this period of 62 days shall be extended at the sole discretion of the Owners as given in point no. 10 below.
10. Extension for time for payment –both the parties agree that time is essence of contract. However for any unforeseen reasons, the period for payment of balance consideration may be extended for a period of another 60 days only on mutual consent and for any such extension granted by the Owners to the Purchasers for payment of balance consideration, the Purchaser shall pay interest calculated at 18% per annum on the delayed payments. The grant for any extension in the period for payment shall be at the sole discretion of the Owners.
11. Execution of conveyance / sale deed – the Owners shall execute conveyance deed/sale deed in favour of the Purchasers or their nominees only on receipt of the entire sale consideration or the time of registration of Sale deed. The expenses towards stamp duty, registration charges, or any such charges including incidental expenses shall be borne by the Purchaser.
12. Property tax and maintenance charges – Vendor shall pay their proportionate share of property tax and maintenance charges upto 12.04.2016 or upto on the execution of sale deed, whichever is earlier and the Purchaser shall be responsible for payment of the same thereafter.
13. This letter constitutes the entire understanding and agreement between both the Parties. This letter may be amended only by written agreement, signed by the parties to be bound by the amendment. This letter shall be construed according to its fair meaning and not strictly for or against either party. This letter shall be governed by the substantive laws of India without regard to conflict of law principles
14. It is agreed by both the parties that the premises is being sold by the Owners to the Purchasers on an 'as is where is basis' and the Purchaser shall not raise any objection on this count hereafter.
15. The parties shall fully cooperate with each other in providing the documents for due diligence and signing all documents and deeds required to fully complete the transaction.

[Handwritten signature]



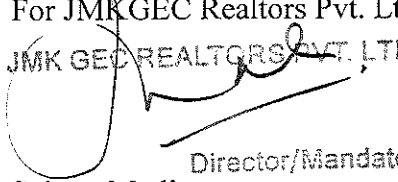
For JMK GEC REALTORS PVT. LTD.

[Handwritten signature]
Director/Mandatee


16. All the disputes or differences between the parties herein arising out of or in connection with this understanding shall be decided through arbitration. The venue of the arbitration proceedings shall be in Hyderabad and the provisions of Arbitration and Conciliation Act, 1996, shall be applicable to such proceedings. Law courts in Hyderabad shall alone have exclusive jurisdiction over all matters arising out of, or in connection with this agreement to the exclusion of all other law courts.

Please sign a copy of this letter as your confirmation as accepting the above terms and conditions.

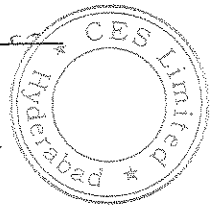
Thank You.
Yours sincerely,

For JMK GEC Realtors Pvt. Ltd.,
For JMK GEC REALTORS PVT. LTD.

Director/Mandatee
Soham Modi,
Director.

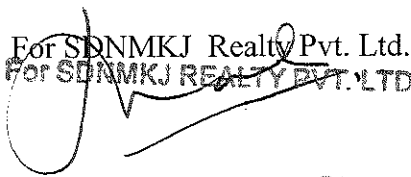
Agreed and Confirmed by:

Sign : 

Name : CES Limited,
For Mr. Mohana Rao Kancharla



Date : 12/02/2016

For SDNMKJ Realty Pvt. Ltd.,
For SDNMKJ REALTY PVT. LTD.

Soham Modi, Director
Director.