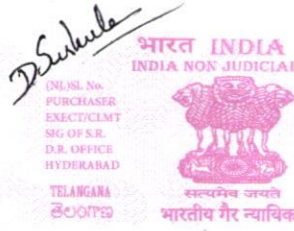


Phone No:
Sold To/Issued To:
Mr soham satish modi
For Whom/ID Proof:
Crescentia labs Pvt



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SHARE PURCHASE AGREEMENT

This Share Purchase Agreement ("Agreement") is executed at Hyderabad on this 18th day of December 2021 ("Execution Date") by and between:

(1) **Mr. Narender Surana**, S/o Mr. Gulabchand Mangilal Surana, aged about 61 years, holding Aadhar No. 496570835419, having place of residence at Plot no.2 Survey no. 62, Arihant Enclave Diamond Point, Tarbunde, Secunderabad – 500009 (Hereinafter referred to as "Seller 1" which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include his heirs, executors and administrators) of the **FIRST PART**;

AND

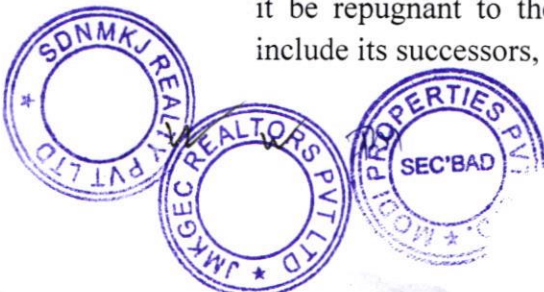
(2) **Mr. Devendra Surana**, S/o Mr. Gulabchand Mangilal Surana, aged about 56 years, holding Aadhar No. 710474143514, having place of residence at 21 P & T Colony, Vikramপুরi, Tirmulgherry, Hyderabad, Telangana – 500009 (Hereinafter referred to as "Seller 2" which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include his heirs, executors and administrators) of the **SECOND PART**;

AND

(3) **MODI PROPERTIES PRIVATE LIMITED** a company incorporated under the Companies act 2013, having CIN U65993TG1994PTC017795 and having its registered office at 5-4-187/3&4, Soham Mansion, 2nd Floor, M.G. Road Secunderabad Telangana – 500 003 IN, represented herein by Mrs. Tejal Soham Modi pursuant to the authority granted vide Board Resolution dated 22nd day of November, 2021 (hereinafter referred to as the "Purchaser 1", which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors, and permitted assigns) of the **THIRD PART**;

AND

(4) **SDNMKJ REALTY PRIVATE LIMITED** a company incorporated under the Companies act 2013, having CIN U70101TG2010PTC067667 and having its registered office at 5-2-223 Gokul Distillery Road Secunderabad Telangana 500003 IN, represented herein by Mr. Soham Satish Modi pursuant to the authority granted vide Board Resolution dated 22nd day of November, 2021 (hereinafter referred to as the "Purchaser 2", which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors, and permitted assigns) of the **FOURTH PART**;



AND

(5) **JMKGEC REALTORS PRIVATE LIMITED** a company incorporated under the Companies act 2013, having CIN U70100TG2010PTC067673 and having its registered office at 5-2-223 Gokul Distillery Road Secunderabad TG 500003 In, represented herein by Mr. Soham Satish Modi pursuant to the authority granted vide Board Resolution dated 22nd day of November, 2021(hereinafter referred to as the "Purchaser3", which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors, and permitted assigns) of the **FIFTH PART**;

AND

(6) **CRESCENTIA LABS PRIVATE LIMITED** a company incorporated under the Companies act 2013, having CIN U24100TG2007PTC055759 and having its registered office at V Floor, Surya Towers S P Road Secunderabad TG 500003 IN, represented herein by Mr. Manish Surana pursuant to the authority granted vide Board Resolution dated 16th day of December, 2021(hereinafter referred to "Company", which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors, and permitted assigns) of the **LAST PART**;

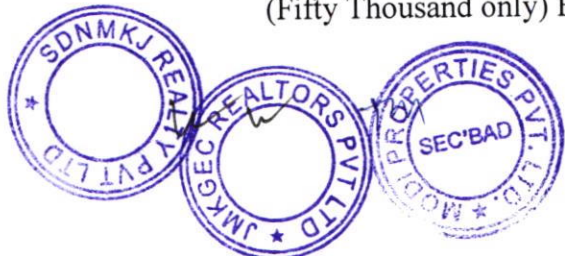
The Seller 1 and Seller 2 Shall hereinafter be individually referred to as a "**Seller**" and Collectively as "**Sellers**"

The Purchaser 1, Purchaser 2, and Purchaser 3 shall hereinafter be individually referred to as a "**Purchaser**" and Collectively as "**Purchasers**"

The Purchaser, Sellers and the Company shall hereinafter collectively be referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

- A. The Company is a private limited company duly incorporated and validly existing under the Laws (*as defined below*) of India and is presently engaged, *inter alia*, in the business of Manufacturing Pharmaceutical Drugs and Formulations, ("**Business**").
- B. As on the Execution Date, the authorized share capital of the Company is Rs.50,00,000 (Fifty Lakhs only) divided into 5,00,000 (Five lakh only) Equity Shares of Rs. 10/- (Ten only) each. The issued, subscribed and paid up Share Capital of the Company is Rs.5,00,000 (Five lakhs only) divided into 50,000 (Fifty Thousand only) Equity Shares of Rs.10/- (Ten only) each .



MS *A*

- C. As on the Execution Date and immediately prior to the Closing Date (*as defined below*), the Sellers, collectively, represented to the Purchasers that they are the legal and beneficial owners of an aggregate of Rs.5,00,000 (Five Lakhs only) divided into 50,000 (Fifty Thousand only) Equity Shares of face value of Rs. 10/- (Ten) each ("**Sale Shares**"), representing 100% (Hundred percent) of the total issued and paid-up Share Capital (*as defined below*) of the Company. The shareholding pattern of the Company as on the Execution Date and immediately prior to the Closing Date is set out in **SCHEDULE II** of this Agreement.
- D. The Purchasers, in reliance upon the Representations and Warranties (*as defined below*), indemnities and other covenants and undertakings of the Sellers under this Agreement, is desirous of purchasing the Sale Shares from the Sellers in accordance with and subject to the terms of this Agreement.
- E. The Parties are desirous of entering into this Agreement to record the provisions for purchase by the Purchaser and sale by the Sellers of the Sale Shares and other matters in connection therewith.

IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH HEREIN AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

For purposes hereof, when used in this Agreement, and unless the context otherwise requires, the following terms shall have the meanings assigned to them in this Clause 1.1 or in the applicable Clause of this Agreement to which reference is made in this Clause 1.1:

"**Act**" shall mean the (Indian) Companies Act, 2013 as amended, modified, supplemented or re-enacted from time to time and includes any applicable provisions of the (Indian) Companies Act, 1956 which have not been superseded by the relevant provisions of the (Indian) Companies Act 2013, as on the relevant date.

"**Affiliate**" with respect to a Person who is: (i) a juristic Person, shall mean any other Person who, directly or indirectly, Controls, is Controlled by or is under common Control with the first named Person; and (ii) a natural Person shall mean: (a) any other Person who, directly or indirectly, is Controlled by or is under common Control with the first named Person, either singly or jointly with his Relatives; and (b) any Relative of such first named Person.

"**Applicable Law**" or "**Law**" shall mean any statute, legislation, law, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law, Governmental Approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination



by, or any interpretation, policy or administration by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the Execution Date or thereafter.

"Articles" or **"Articles of Association"** shall mean the articles of association of the Company, as may be amended from time to time. On and from the Closing Date, the Articles shall refer to the Restated Articles.

"Asset" means as defined in Schedule V of this agreement.

"Board" shall mean the board of Directors of the Company or any duly appointed committee thereof from time to time.

"Business" shall have the meaning ascribed to it in Recital A of this Agreement.

"Business Day" shall mean a day (other than a Saturday or a Sunday) on which scheduled commercial banks are open for business in Hyderabad.

"Charter Documents" shall mean, with respect to a Person, the articles of association and memorandum of association, certificate of incorporation or similar organizational or incorporation documents of such Person.

"Claim" shall mean a demand, claim, action or proceeding made or brought by or against a Party, by a Governmental Authority or any other Person, however arising and whether present, immediate or future or contingent, whereby any Person (i) will be placed or is sought to be placed under an obligation to make payment; (ii) will suffer any Loss or prosecution; (iii) will be enjoined or restrained from doing any act or thing; or (iv) will be deprived of any relief, credit or repayment otherwise available.

"Closing" shall have the meaning assigned to it under this Agreement.

"Conditions Precedent" shall have the meaning assigned to it in Clause 3 of this Agreement.

"Consent(s)" shall mean any approval, no objection, consent, ratification, waiver, notice, permission, exemption, permit or other authorization (in any form or manner) of or from or to any Person (including its lenders), in writing.

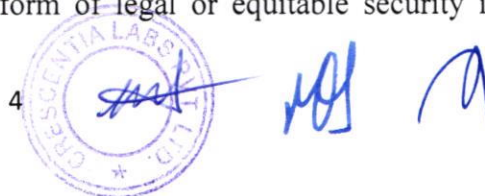
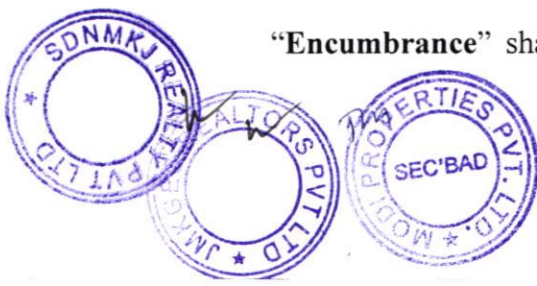
"CP Confirmation Certificate" shall have the meaning assigned to it in Clause 3.4 of this Agreement.

"CP Fulfilment Notice" shall have the meaning assigned to it in Clause 3.5 of this Agreement.

"Director" shall mean a director of the Company.

"Dispute" shall have the meaning assigned to it in Clause 12 of this Agreement.

"Encumbrance" shall mean any form of legal or equitable security interest,



including but not limited to: (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, debenture, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including a right of pre-emption, beneficial ownership held by a third party or any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law; (ii) any voting agreement, interest, option, right of first offer, refusal, pre-emptive right, or restrictions or limitations on transfer, purchase agreement, any preference arrangement (including title transfers and retention arrangements or otherwise); (iii) any adverse Claim as to title, possession or use including right to acquire, lease, sub-lease, license; (iv) any other encumbrance or similar condition whatsoever, or an agreement of any kind securing or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction, which in legal terms, is not the granting of a security but which has an economic or financial effect similar to the granting of a security under Applicable Law; or (v) to do any of the foregoing or any other arrangements having a similar effect.

"Equity Shares" shall mean the equity shares of the Company having a par value of Rs.10 (Rupees Ten only) each.

"Financial Statements" shall mean the balance sheet, profit and loss account, statements of income and cash flows and statement of changes in shareholders' equity, as of the end of the relevant Financial Year.

"Financial Year" shall mean the period commencing from April 1 of a calendar year and ending on March 31 of the subsequent calendar year and denoted as **"FY"**.

"General Meeting" shall mean either an extraordinary general meeting or an annual general meeting (as the context may permit) held in accordance with the provisions of the Act and the relevant Transaction Documents.

"Governmental Approval" shall mean any Consent of, with or to any Governmental Authority.

"Governmental Authority" shall mean any national government, any state, local, provincial or other political subdivision thereof, and includes any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, or any other government authority, agency, department, board, commission or instrumentality of India and/or any jurisdiction in which the Company conducts business, or any political subdivision thereof, and any court, tribunal or arbitrator(s) of competent jurisdiction or judicial body, stock exchange or any governmental or non-governmental self-regulatory organization, agency, or authority or administrative organization, body or other organization which has the force of Law, of India and/or any other country.



"INR", "Rupees", "Indian Rupees" or "Rs." shall mean Indian rupees, the lawful currency of India for the time being.

"Indemnified Persons" shall have the meaning ascribed to it in Clause 7.1.1 of this Agreement.

"Indemnifying Persons" shall have the meaning assigned to it in Clause 17.2 of this Agreement.

"Indemnity Notice" shall have the meaning assigned to it in Clause 17.2 of this Agreement.

"Information" shall have the meaning assigned to it in Clause 10.1 of this Agreement.

"Interim Period" means the period commencing on the Execution Date and ending on the Closing Date. For the avoidance of doubt, it is hereby clarified that the Interim Period includes both the Execution Date and the Closing Date.

"Long StopDate" shall mean [*insertdate*], or such later date as may be agreed between the Parties;

"Losses" shall mean any and all losses, liabilities, penalties, settlements, damages, costs, fines, charges, demands, interest, deficiencies and expenses (including, without limitation interest, losses arising out of actions, court costs, Claims, amounts paid in settlement, reasonable fees and expenses of attorneys, accountants, and other necessary experts and expenses of actions or other proceedings involving a third party claim or a claim between the Parties hereto), irrespective of whether any of the foregoing is payable in cash, kind, incurred or suffered through deductions, withholding or set-off.

"Person" shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, governmental authority or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Laws.

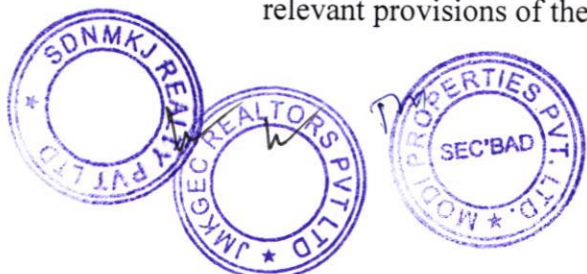
"Purchaser Directors" shall mean the Persons nominated by the Purchaser to be appointed on the Board on the Closing Date.

"Relative" shall have the meaning set forth in the Act.

"Representations and Warranties" shall mean the Seller Warranties.

"Respective Sale Shares" shall mean, with respect to each Seller, the respective Sale Shares owned by such Seller.

"Restated Articles" shall mean the Articles of Association including the relevant provisions of the Transaction Documents.



“RoC” shall mean the jurisdictional Registrar of Companies.

“Sale Shares” shall have the meaning assigned to it in Recital C of this Agreement.

“Shareholder” shall mean any Person holding Shares, whether prior to or after the Execution Date.

“Share Capital” shall mean the total paid up share capital of the Company consisting of Shares.

“Shares” shall mean all classes of shares in the Share Capital issued from time to time, whether Equity Shares or preference shares or compulsorily convertible preference shares or compulsory convertible debentures or warrants or any other securities or instruments of the Company having an option to convert the same into Equity Shares; together with all rights, differential rights, obligations, title, interest and claim in such Shares and shall be deemed to include all bonus Shares issued in respect of such Shares and Shares issued pursuant to a stock split in respect of such shares.

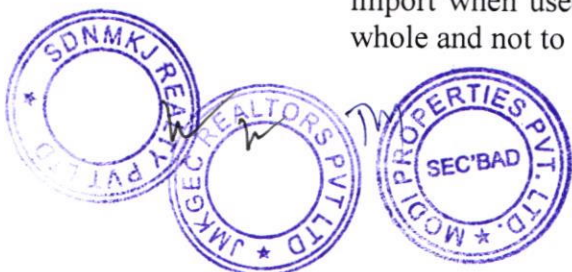
“Transaction Documents” shall mean this Agreement Letter of Intent dated 24-11-2021 and the Restated Articles (if any), and all other contracts, documents or other instruments that may be executed by the relevant Party pursuant to this Agreement and any other contracts, documents or other instruments agreed between the Parties to be designated as Transaction Documents, collectively.

“Transfer” (including with correlative meaning, the terms **“Transferred by”** and **“Transferability”**) shall mean to transfer, sell, assign, pledge, hypothecate, create a security interest in or lien on, place in trust (voting or otherwise), exchange, gift or transfer by operation of Law or in any other way subject to any Encumbrance or dispose of, whether or not voluntarily;

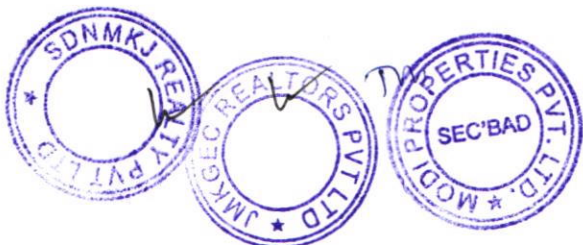
1.2 Interpretation

1.2.1 The following rules of interpretation shall apply to this Agreement unless the context requires otherwise or is expressly specified otherwise:

- (i) The definitions in Clause 1.1 above shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.
- (ii) All references herein to Clauses and Schedules shall be deemed to be references to clauses of, and schedules to, this Agreement unless the context shall otherwise require. All Schedules attached hereto shall be deemed incorporated herein as if set forth in full herein. The terms “clause(s)” and “sub-clause(s)” shall be used herein interchangeably. The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.



- (iii) The words “include”, “includes”, and “including” shall be deemed to be followed by the words “without limitation”.
- (iv) Unless expressly contradicted or otherwise qualified, (a) all references to a Person also refer to that Person’s successors and permitted assigns, including permitted transferees, and (b) all references to and definitions of any agreement, instrument or statute herein or in any agreement or instrument referred to herein mean such agreement, instrument or statute, including the Articles, as may be amended, modified, supplemented or restated from time to time, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein.
- (v) Reference to any Applicable Law shall include references to any such Applicable Law as it may, after the Execution Date, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision.
- (vi) The Parties have participated jointly in the negotiation and drafting of this Agreement; accordingly, in the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provisions of this Agreement.
- (vii) Time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.
- (viii) Any word or phrase defined in the body of this Agreement and not defined in Clause 1.1 (*Definitions*) shall have the meaning assigned to it in such definition wherever appearing throughout this Agreement or other Transaction Document, unless the contrary is expressly stated or the contrary clearly appears from the context.
- (ix) If any provision in Clause 1.1 (*Definitions*) or this Clause 1.2 (*Interpretation*) is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement.
- (x) ‘Consent’ of any Party shall always mean prior written consent.
- (xi) Any numerical reference to shareholding thresholds shall be duly adjusted to reflect valid stock splits, consolidation, rights and bonus issues.



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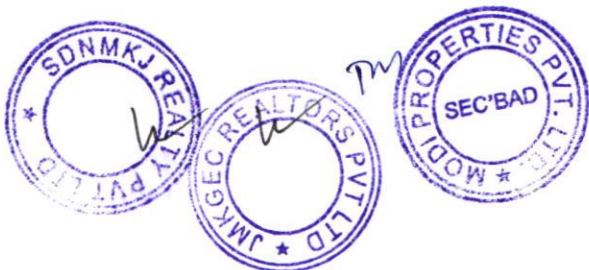
- (xii) Words "directly or indirectly" and "directly and/or indirectly" mean directly or indirectly through one or more intermediary Persons, and "direct or indirect" and "direct and/or indirect" shall have the correlative meanings, respectively.
- (xiii) Unless otherwise expressly specified in this Agreement, the rights and obligations of the Sellers under this Agreement shall be considered joint and several. Also, any notice, intimation, information or document required to be provided under this Agreement to a 'Seller' by any Party (other than the Sellers) when provided to the Constituted Attorney by such Party (other than the Sellers) shall be deemed to be simultaneously provided to all Sellers.
- (xiv) Reference to any document includes an amendment or supplement to, or replacement or novation of that document.
- (xv) In relation to any document, the 'agreed form' shall mean such form of the document which has been mutually agreed amongst the Purchaser and the Sellers.

2. TRANSFER OF SALE SHARES

- 2.1. Subject to the terms and conditions of this Agreement (including fulfilment (or waiver by the Purchaser) of the Conditions Precedent before the Closing), the Purchaser agrees to purchase from the Sellers and the Sellers agree to transfer, convey, sell and deliver to the Purchaser, the Sale Shares (free of all Encumbrances) for a total consideration of Rs. 41,50,000/- (Rupees Forty One Lakhs Fifty Thousand Only) (**Purchase Price**) to be paid by the Purchaser to the Sellers as under:

NAME OF SELLER	NUMBER OF SHARES	PURCHASE PRICE	PURCHASE CONSIDERATION
Mr.Narender Surana	50,000	Rs.83 Each	Rs.20,75,000/-
Mr. Devendra Surana	50,000	Rs.83 Each	Rs.20,75,000/-

- 2.2. The Sellers acknowledge that payment of Purchase Price for the Respective Sale Shares shall constitute a full and final discharge of the obligations of the Purchaser towards the Sellers to pay for the purchase of the Sale Shares from the Sellers. The Sellers also agree and acknowledge that no Claim with respect to the sufficiency or adequacy of the Purchase Price will be made by the Sellers against the Purchaser and the same shall be deemed to be good and adequate consideration.

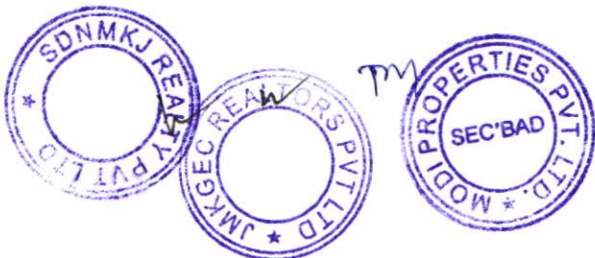


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- 2.3. Further the Purchasers hereby declare and undertake to discharge the unsecured liability of the Company of Rs. 3,11,03,600/- (Rupees Three Crores Eleven Lakhs Three Thousand Six Hundred Only) as shown in the provisional financial statements as on 15.12.2021 and the unsecured creditors shall provide the letters of declaration acknowledging the full and final payment received and discharging the Company and the Purchaser from any further liability or obligations.

3. CONDITIONS PRECEDENT

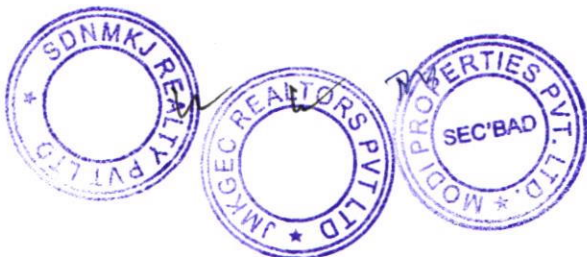
- 3.1 The obligation of the Purchaser to purchase the Sale Shares from the respective Sellers is conditional upon the fulfilment (or waiver by the Purchaser) of the conditions mentioned in **Schedule III** of this Agreement ("**Conditions Precedent**") by the Sellers to the satisfaction of the Purchaser.
- 3.2 Subject to Applicable Law, the Purchaser may waive all or any of the Conditions Precedent (either in whole or in part) at any time by giving notice to the Sellers.
- 3.3 The Sellers shall and shall cause the Company to take all steps necessary to promptly and expeditiously fulfil the Conditions Precedents and shall keep the Purchaser promptly informed of all actions and steps taken in this behalf.
- 3.4 Within 2 (Two) Business Days of fulfilment (or waiver by the Purchaser) of the Conditions Precedent, the Sellers shall provide written confirmation of the same ("**CP Confirmation Certificate**") to the Purchaser in the form attached at **Schedule IV** of this Agreement, along with all necessary documents to evidence due completion and fulfilment of the Conditions Precedent.
- 3.5 Within 5 (Five) Business Days of the receipt of the CP Confirmation Certificate, the Purchaser shall, after being fully satisfied that the Conditions Precedent have been fulfilled or waived in accordance with Clause 3.2, confirm its satisfaction in writing to the Sellers ("**CP Fulfilment Notice**"), and agree in writing on the date which shall be within 10 (Ten) Business Days of the CP Fulfilment Date, which shall be the date of closing (**Closing Date**).
- 3.6 If the Purchaser is not satisfied with the fulfilment of the Conditions Precedent (to the extent not waived by the Purchaser), the Purchaser shall identify the shortcomings in the fulfilment of the Conditions Precedent and notify such shortcomings to the Sellers within 5 (Five) Business Days of receipt of the CP Confirmation Certificate. The Sellers shall and shall cause the Company to remove the identified shortcomings and notify removal of such shortcomings to the Purchaser in a revised CP Confirmation Certificate on or before the Long Stop Date. On receipt of the revised CP Confirmation Certificate the Parties shall proceed to Closing in accordance with Clause 3.5 above.



- 3.7 The Purchaser may in lieu of the performance of the any of the Conditions Precedent prior to the Closing Date, at its sole discretion, require that the Conditions Precedent be treated as a conditions subsequent and are performed by the Sellers within such period after the Closing Date as the Purchaser may direct.
- 3.8 If any of the Conditions Precedent is not fulfilled, or is not waived in writing by the Purchaser by the Long Stop Date, then the Purchaser shall have the right, but not the obligation to terminate this Agreement by notice to the Sellers and the Company. Upon the issuance of such notice by the Purchaser, this Agreement shall *ipso facto* cease and terminate and none of the Parties (other than for wilful breaches prior to such date) shall have any Claim against the other(s) for Losses, save for any terms of this Agreement which are expressly stated to survive the termination of this Agreement. The Sellers and the Company shall notify the Purchaser if they believe that any of the Conditions Precedent cannot be fulfilled by the Long Stop Date. It is clarified that until such time that this Agreement is terminated in accordance with the provisions herein after the Long Stop Date on the ground of failure of completion of the Conditions Precedent in accordance with this Agreement, the Sellers and the Company shall continue to make best efforts to ensure that all the Conditions Precedent are completed to the satisfaction of the Purchaser.
- 3.9 The Seller shall carry out all the necessary compliances and requirements to ensure that there are no liabilities and encumbrances with respect to the title and rights of the sale shares prior to the proposed transaction in this agreement.

4. CLOSING

- 4.1. Subject to the Purchaser being satisfied of the fulfilment of, or having waived the relevant Conditions Precedent in accordance with Clause 3 above, the Company, the Sellers and the Purchaser shall undertake the activities set out in Clause 4.3 of this Agreement ("**Closing**") on the Closing Date. The Closing shall take place at the registered office of the Company or such other place as may be mutually agreed to in writing amongst the Sellers and the Purchaser.
- 4.2. All the activities undertaken at Closing shall be deemed to occur simultaneously and no such activity shall be deemed to be undertaken unless all such activities are consummated to the satisfaction of the Purchaser.
- 4.3. At Closing:
- (i) The Sellers, in consideration of the Purchase Price received on the Execution Date, shall deliver to the Purchasers the share certificate(s) representing the Sale Shares sold by such Seller, accompanied by duly stamped and executed share transfer form (Form SH-4) as prescribed under the Companies Act.



- (ii) The Purchaser shall procure that each of the Purchaser Director provides to the Company, a consent letter confirming his/her acceptance to being appointed as Director (Form DIR-2);
- (iii) All the other Directors appointed on behalf of the Sellers shall provide their letter of resignation to the Board to be effective from the end of the Board Meeting held on the Closing Date;
- (iv) Sellers shall cause the Board/EGM as the case may be to hold a meeting and pass appropriate resolutions, *inter alia*, for:
 - (a) taking on record and approving the transfer of the Sale Shares from the Sellers to the Purchasers on the Purchase Price;
 - (b) approving appointment of Mr. Soham Satish Modi Holding DIN 00522546 and Mr. Sharad J Kadakia holding DIN 02903050 Purchaser Directors in the Company.
 - (c) taking on record the resignation of Mr. Manish Surana Holding DIN 00014373 and Ms. Shresha Surana holding DIN 06783104 as Directors on the Board with effect from closing of this Board Meeting, without any claims by resigning directors against the Company, and authorize designated officer of the Company to make appropriate entries in the register of Directors maintained by the Company to give effect to the same;
 - (d) authorising a Person to file necessary forms and other documents and payment of fees with the Governmental Authorities (including the RoC) in relation to (A) appointment of Purchaser Directors as Directors on the Board; (B) resignation of Mr. Manish Surana holding DIN 00014373 and Ms. Shresha Surana holding DIN 06783104 from the Board;
 - (e) authorising Directors to issue a notice to its Shareholders to convene, at shorter notice, a General Meeting on the Closing Date for passing the resolutions as mentioned in of this Agreement;
- (v) In addition to the above, the Sellers shall and shall cause the Company to undertake all such actions, including but not limited to passing of board resolutions, shareholder resolutions, or procuring requisite consents, certificates, no objections etc. for the purpose of giving effect to the transactions contemplated under this Agreement, within 30 (Thirty) days from the Closing Date.



5. COVENANTS OF THE SELLERS

5.1. Conduct of the Company during the Interim Period

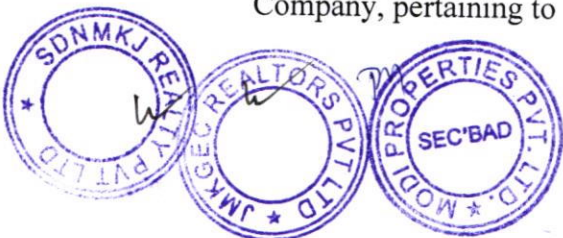
5.1.1. During the Interim Period, the Sellers agree to undertake and cause the Company to carry out the Business in the Ordinary Course only and in accordance with the Applicable Laws and the Charter Documents of the Company to:

- (i) preserve the Company's present business organization.
- (ii) keep valid and subsisting all the Consents obtained by the Company
- (iii) keep available the services of the Directors, and managerial level employees of the Company;
- (iv) maintain satisfactory relationships with the Company's customers, lenders, suppliers and others having material business relationships; and
- (v) manage the Company's working capital (including the timing of collection of accounts receivables and of the payment of accounts payable and the management of inventory) in the Ordinary Course.

5.1.2. It is agreed between the Parties that, in the event of any breach or non-compliance of any of the obligations set forth under this Clause 5, the Purchaser shall have the right, but not the obligation, by notice to the Sellers at its sole discretion, to:

- (i) either terminate this Agreement, in which case: this Agreement shall ipso facto cease and terminate, save for any terms of this Agreement which are expressly stated to survive the termination of this Agreement, and the Sellers shall be jointly and severally liable towards the Purchaser for damages (if any) suffered by the latter (including, by way of example, all costs incurred in the negotiation and signing of this Agreement and for all activities performed in execution of the same); or
- (ii) diminish the Purchase Price, in the event that said breach or non-compliance has caused an immediate devaluation of the Company and/or has caused the Purchaser to undertake any obligation of an immediately quantifiable value

5.2. In addition to and without prejudice to the rights and remedies available to the Purchaser under law and/or this Agreement, the Sellers and the Company hereby agree to jointly and severally indemnify and keep indemnified the Purchaser against all liabilities, losses and costs arising out of (i) any tax or regulatory matters; (ii) any actions, suits, Claims, investigations or proceedings against the Sellers or the Company; (iii) any notice of breach or termination or other material communication in respect of any material contract entered into by the Company, pertaining to a period prior to the Closing Date.



5.3. Specific Obligations of the Sellers and the Company during the Term of this Agreement

5.3.1. Without prejudice to other obligations of the Sellers under this Agreement, during the term of this Agreement:

- (i) the Sellers shall use and exercise their voting rights (whether as Shareholders or Directors) to observe the terms of, and to fulfil their obligations as well as those of the Company under this Agreement, and generally to do all things within their power which are necessary or desirable to give effect to this Agreement and to fulfil their obligations hereunder;
- (ii) the Sellers shall not take any other action which is inconsistent with the provisions of this Agreement and/or the Transaction Documents to which the Sellers are a party or hinder the performance of this Agreement and/or the Transaction Documents to which the Sellers are party by them and/or the Company, including entering into contracts with respect to the acquisition, disposition or voting of Sale Shares, in any manner which is inconsistent with the provisions of this Agreement and/or the Transaction Documents to which the Sellers are a party; or (b) grant any proxy, or enter into or agree to be bound by any voting trust with respect to any Sale Shares;
- (iii) the Sellers shall not, for any reason whatsoever, transfer (directly or indirectly) or otherwise dispose of any of the Sale Shares or any interest in such Sale Shares (including any form of options, warrants, derivatives, or arrangement) to any Person (including their Relatives and Affiliates) without the prior written Consent of the Purchaser.

6. REPRESENTATIONS AND WARRANTIES

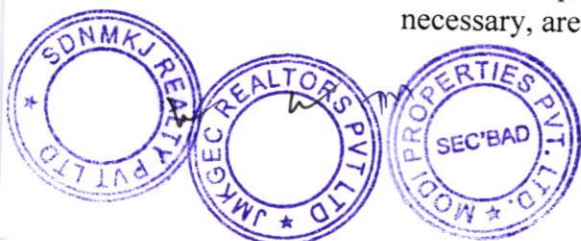
6.1. Representations and Warranties of the Sellers

- 6.1.1. The Sellers acknowledge that the Purchaser has agreed to purchase the Sale Shares relying upon the Representations and Warranties under this Agreement and would not proceed with the purchase of the Sale Shares, but for the Representations and Warranties, covenants and undertakings in this Agreement.
- 6.1.2. For entering into this Agreement and completion of the transactions contemplated herein, the Sellers hereby on the Execution Date, give their Consent and waive all rights, including rights of pre-emption, right of first refusal/offer and any and all other rights of similar nature in relation to transfer of the Sale Shares by the Sellers to the Purchaser, that may be conferred upon them by the Articles of Association or any agreement among the Parties, or in any other way and undertake to take all steps necessary to ensure that any of the aforesaid rights over any of the Sale Shares are waived.

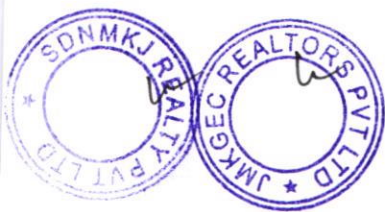


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- 6.1.3. Each Representation and Warranty (as the case maybe) shall be construed as separate and independent and shall not be limited or restricted by inference from the terms of any other Representations and Warranties or any other terms of this Agreement. None of the Representations and Warranties shall be treated as qualified by any actual, implied or constructive knowledge on the part of the Purchaser or any of its respective agents, representatives, officers, employees or advisors and the Purchaser shall be entitled to completely rely on the Representations and Warranties.
- 6.1.4. The Sellers acknowledge and agree that it shall not be a defence to any claim against them that the Purchaser ought to have known or had knowledge of any information relating to the circumstances giving rise to such claim.
- 6.1.5. Each Seller confirms and irrevocably undertakes to the Purchaser that as of the Execution Date and the Closing Date, the Company has not, directly or indirectly, entered into any indemnity or other agreements or arrangements pursuant to which the Company has agreed to indemnify any Seller (other than as a Director as provided in the Articles) for any inaccuracy or breach of any of the Representations and Warranties or any other provisions of this Agreement. Each Seller hereby agrees to waive any right or claim which it may have in respect of any misrepresentation or error in, or omission from, any information or opinion supplied or given by the Company and/or any of its directors, officers, employees or agents in the course of negotiating this Agreement and further agrees that any such right or claim shall not constitute a defence to any claim by the Purchaser under or in relation to this Agreement.
- 6.1.6. The Sellers hereby jointly and severally represent and warrant to the Purchaser that ("**Seller Warranties**"):
- (i) The Sellers have the full legal right, power, authority and capacity to perform their rights and obligations under this Agreement and the relevant Transaction Documents and any other documents contemplated hereby on behalf of the Sellers, to which the Sellers are a party according to their respective terms;
 - (ii) Each Seller is the legal and beneficial owner of the Respective Sale Shares and has the full legal right to transfer to the Purchaser the full legal and beneficial ownership in the Respective Sale Shares free from any Encumbrances in accordance with the provisions herein. Upon the transfer of the Sale Shares to the Purchaser by the Sellers, the Purchaser shall have marketable title to and shall be the sole legal and beneficial owner of the Sale Shares, free from any Encumbrance;
 - (iii) Sale Shares constitute the 100% (Hundred Percent) of the issued, subscribed and paid-up Share Capital on a fully diluted basis as on the Execution Date and immediately prior to the Closing Date;
 - (iv) Sale Shares are validly issued and are fully paid-up and all necessary consents required for such issue have been obtained and, to the extent necessary, are in full force and effect;



- (v) There are no agreements, of any nature whatsoever, entered into by, or binding upon, the Company or the Sellers that can, either now or at any time in the future and whether contingently or not, be converted into or exchanged for Shares or other securities of the Company or which entitle or may entitle any Person to subscribe to or receive any Shares or other securities of the Company at present or at a later date or which require or may require the Company to issue any Shares or other securities or rights convertible into or exchangeable for Shares or other securities of the Company or warrants or rights to purchase or acquire any Shares or other securities of the Company, and no Person has claimed to be entitled to any of the foregoing;
- (vi) Company is a juristic entity, is duly incorporated and organized and existing under the Laws of India;
- (vii) The copies of the Charter Documents of the Company that have been provided to the Purchaser are true, and complete in all respects. Other than the Transaction Documents, no agreement explicitly or by inference or implication modifies the rules set forth in the Articles, whether or not such agreement is enforceable *vis à vis* third parties;
- (viii) The Company has the legal right, power, and authority to enter into, execute, deliver this Agreement and the relevant Transaction Documents to which it is a party; and perform its obligations there under. This Agreement and the Transaction Documents to which the Company is a party, will constitute its legal, valid and binding obligations and shall be enforceable against it in accordance with its terms;
- (ix) The execution and delivery by the Company of this Agreement and the relevant Transaction Documents to which it is a party and the performance by the Company of its obligations contemplated hereunder and thereunder has been duly authorised by all necessary corporate or other action; and
- (x) Execution, delivery, and the performance, by it of this Agreement and the relevant Transaction Documents to which it is a party and the respective obligations in relation to the transactions contemplated herein and therein will not (as applicable) conflict with, violate, result in or constitute:
- (a) breach or constitute a default under its Charter Documents;
 - (b) result in a violation or breach of or default under any Applicable Law;
 - (c) breach of any award, order, decree or other judicial pronouncement of any arbitrator or any Governmental Authority;
- or



- (d) breach or constitute default of any agreement or undertaking by which it is bound (except to the extent that consents, or intimations are specifically required under this Agreement prior to Closing).
- (xi) No liquidation, dissolution, winding up, commencement of bankruptcy, insolvency, liquidation or similar proceedings, whether voluntary or involuntary, with respect to any Seller or the Company, or any of their respective properties or assets, is pending or to the Sellers' best knowledge threatened. No receiver, manager, provisional liquidator, liquidator or other officer of the court with respect to any Seller, or the Company, or any of their respective properties or assets, has been appointed, or to the Sellers' best knowledge threatened to be appointed;
- (xii) There are no claims or proceedings (including tax proceedings) before any Governmental Authority in progress or pending against or relating to the Sellers which could be expected to enjoin, restrict or prohibit the sale of the Sale Shares as contemplated by this Agreement or prevent the Sellers from fulfilling their obligations set out in this Agreement, and there are no existing grounds on which any such claim, investigation or proceeding might be commenced with any likelihood of success. The Sellers have duly discharged all undisputed claims of tax under Applicable Laws.
- (xiii) The Company's Business has been conducted in compliance with all Applicable Laws including but not limited to due compliance with the Companies Act, G.S.T Act, Income Tax Act including with respect to all its filings and issuances and the Company has not received any notices or claims or is not party to any proceedings, legal, tax or administrative.
- 6.1.7. The Seller Warranties as detailed in Clause 6.1.6 shall be true, correct and not misleading on and as of the Execution Date and as of the Closing Date.
- 6.1.8. Seller(s) agree to promptly notify the Purchaser, prior to the Closing Date, if it becomes aware of any fact, matter or circumstance which would cause any of the Seller Warranties to become untrue or inaccurate or misleading in any respect.
- 6.2. **Representations and warranties of the Company**
- 6.2.1. The Company represents and warrants that nothing contained in the Charter Documents of the Company restricts Transfer and Transferability of the shares of the Company, other than those established by law.
- 6.2.2. The Company is a private limited company duly organized and validly existing under the Laws of India, has full corporate power and authority to carry on its business as it is currently being conducted and to own, operate and hold its assets and properties.



- 6.2.3. All the Sale Shares held by the Sellers are fully paid and beneficially owned by the Seller free and clear from all Encumbrances, and the Sellers have full right, power, and authority to sell, transfer, convey and deliver to the Acquirer good, valid, and marketable title to the Sale Shares held by the Sellers in accordance with the terms of this Agreement.
- 6.2.4. The proposed sale of Sale Shares held by the Seller are not the subject matter of any claim, action, suit, investigation or other proceeding or judgment or subject to any prohibition, injunction, or restriction on sale under any decree or order of any Governmental Authority.
- 6.2.5. There are no outstanding or authorized obligations, rights including allotment, pre-emptive rights, rights of first refusal pursuant to any existing agreement warrants, options, or other agreements including voting agreements, contracts, arrangements entered into by the Seller and binding upon the Company, of any kind that gives any Person the right to purchase or otherwise receive the proposed sale of Sale Shares (or any interest therein).
- 6.2.6. There are no options, agreements, or understandings (exercisable now or in the future and contingent or otherwise) which entitle or may entitle any Person to create or require to be created any right or encumbrance over the proposed Sale of Shares being transferred by it.
- 6.2.7. The Purchaser will acquire a valid and marketable title to the Sale Shares and the said shares to be delivered by the Sellers to the Purchaser pursuant to this Agreement will be, when delivered, duly authorized, validly issued, fully paid-up and will be free and clear of all Encumbrances.
- 6.2.8. The execution, delivery, and performance of and compliance with this Agreement and the consummation of the transactions contemplated by this Agreement do not and will not:
- a. violate, conflict with, result in or constitute a default under, result in the termination, cancellation or modification of, accelerate the performance required by, result in a right of termination under, or result in any loss of benefit under: (i) any material contract to which the Seller or the Company is a party; and (ii) any agreements entered into between the Seller or the Company or any of their respective Affiliates;
 - b. violate or conflict with any Applicable Law to which Company, the Seller or any of their respective property is subject;
 - c. violate the provisions of the charter documents of the Company; or
 - d. impose any encumbrances on the Sale Shares.



7. INDEMNIFICATION

7.1. Indemnity Obligations of the Sellers

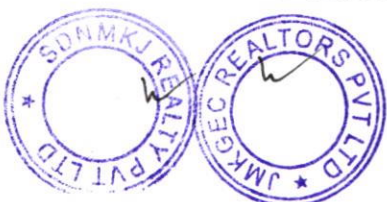
7.1.1. The Sellers shall be jointly and severally and without any limitation whatsoever be liable to compensate, indemnify, defend and hold harmless the Company and the Purchaser, its Affiliates, directors, officers, partners, representatives and employees ("**Indemnified Persons**") from and against any and all Losses imposed on, sustained, incurred or suffered by, or asserted against, Indemnified Persons (whether in respect of third party claims, claims between the Parties hereto, or otherwise) directly or indirectly relating to or arising out of:

- (i) any breach by the Representation and Warranties made by the Sellers in this Agreement and / or the relevant Transaction Documents;
- (ii) any non-fulfillment or breach of any covenant of any of the Sellers as set forth in this Agreement and/or the Transaction Documents;

7.2. Any claim for indemnity pursuant to this Agreement may be made by the Indemnified Persons by notice in writing ("**Indemnity Notice**") to the Constituted Attorney ("**Indemnifying Persons**").

7.3. The obligation of the Indemnifying Persons to indemnify the Indemnified Persons shall arise immediately upon the Indemnified Persons has reasonable cause to believe that they may suffer or incur a Loss, irrespective of any defence or right of appeal available to it and the Indemnifying Persons will, without any protest or demur, be required to make available the necessary funds and indemnify the Indemnified Persons immediately and in no event later than 3 (Three) days of the delivery of the Indemnity Notice, for the relevant amount of the indemnity Claim.

7.4. In the event that any payments to be made by the Indemnifying Persons to any Indemnified Person(s) under this Clause 7 or otherwise in terms of this Agreement, are subject to any Taxes, or such amount (to be paid) is otherwise subject to Tax in the hands of a relevant Indemnified Person, the Indemnifying Persons shall increase the amount to be paid by such additional amount as is necessary to ensure receipt by the Indemnified Person of the full amount due had no such Taxes applied on such payment ("**Grossed Up Indemnity Amount**"). Further, to the extent such Taxes are required to be deducted or withheld, the Indemnifying Persons shall (a) make such deduction or withholding on the Grossed-Up Indemnity Amount as determined pursuant to the immediately preceding sentence; (b) remit such Taxes to the appropriate Governmental Authority; and (c) provide the recipient Indemnified Person with an original counterpart of a receipt evidencing payment thereof within ___ days after such payment is made. In case the Indemnified Party who has suffered the Loss is the Company, then the Indemnifying Persons shall be liable to indemnify for Losses after considering and taking into account any relief or exemption in respect of the Tax which are specifically determined to be available to the Company in relation to the Loss claimed.



- 7.5. In the case of any Claim made against any of the Indemnified Persons which are covered by the indemnity set forth in 7.1.1, the Indemnified Persons shall have the right, but not the obligation to contest, defend, litigate and settle such Claim, at the cost and expense of the Indemnifying Persons, provided that the Indemnifying Persons shall be entitled, at their option and at their own cost, to participate in the defence of such Claim by notice to the Indemnified Persons. In the event the Indemnifying Persons provide notice to participate in the defence of the Claim to the Indemnified Persons, the Indemnifying Persons shall cooperate with the Indemnified Persons and their legal advisors. In case the Indemnified Persons do not assume defence or abandon defence of such Claim, the Indemnifying Persons shall have the right to undertake the defence of such Claim with the prior written consent of the Indemnified Persons. In case the Indemnifying Persons desire to negotiate and settle any Claim then such negotiations and/or settlement shall be undertaken only with the prior written consent of the Purchaser, provided that the Indemnified Persons shall continue to have the right to be represented by its counsel in connection with the defence, negotiation or settlement of such Claim at the costs and expense of the Indemnifying Persons. It is clarified that in the event the Indemnified Person assumes defence of the Claim, the Indemnifying Persons shall remain entirely responsible for the prompt payment of all costs associated with defending such Claim, including, all reasonable legal fees.
- 7.6. In the event that any Claim relates to the liability of an Indemnified Person which is of a nature such that the Indemnified Person is required by Applicable Laws to make payment(s) to a third party with respect to the Claim before the completion of the settlement negotiations or related legal proceedings, the Indemnified Persons shall have the right to require any of the Indemnifying Persons to make such payments forthwith.
- 7.7. Any compensation or indemnity as referred to in this Clause 7 shall be such as to place the Indemnified Persons in the same position as they would have been, had there not been any such breach of Representation or Warranty, and/or as if the event in relation to which the Indemnified Persons is to be indemnified had not occurred.
- 7.8. It is further clarified that the indemnification rights of the Indemnified Persons under this Agreement are independent of, and in addition to, such other rights and remedies as the Indemnified Persons may have at Law or in equity or otherwise, including the right to seek specific performance, recession, or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.
- 7.9. Each of the Indemnifying Persons undertake to the Purchasers for itself and as trustee for the directors, officers and agents, and to the employees of the Company, to waive any rights, remedies or claims which they may have in respect of any misrepresentation, inaccuracy or omission in or from any information or advice supplied or given by their Directors, officers or agents or employees in connection with assisting the Indemnifying Persons in the giving of any Representations and Warranties.



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- 7.10. The indemnity under this Clause 7 shall not be limited or affected merely by reason of the Indemnified Persons knowledge (actual, constructive or imputed) of any non-compliances or breaches or liability arising there from in respect of the Company and/or the Indemnifying Persons or the conduct of due diligence.

8. TERM AND TERMINATION

- 8.1. This Agreement shall come into effect on the Execution Date and shall remain valid and binding on the Parties until such time that it is terminated in accordance with this Clause 8.
- 8.2. In addition to as may be otherwise provided herein, this Agreement may, subject always to Clause 8.5 hereunder, be terminated:
- (i) by the Purchaser, if the Conditions Precedent are not complied with within a period of 15 days from the Execution Date or if there is any breach of the Representations and Warranties provided by the Sellers;
 - (ii) by mutual written agreement of the Parties.
- 8.3. Notwithstanding anything contained in Clause 8.2 herein above, the Parties shall be entitled to all the rights and remedies which are available to them under Law, equity or otherwise including such other rights and remedies as may be mutually agreed between the Parties in this Agreement. The rights specified in this Clause 8 shall be in addition to and not in substitution for any other remedies, including a claim for damages that may be available to the Parties.
- 8.4. The expiry/termination of this Agreement shall be without prejudice to any claim or rights of action previously accrued to the Parties hereunder.
- 8.5. Notwithstanding the above, Clause 6 (*Representations and Warranties*) (subject to the conditions mentioned therein), Clause 7 (*Indemnification*), Clause 9 (*Notices*), Clause 10 (*Confidentiality*), Clause 11 (*Governing Law*), Clause 12 (*Dispute Resolution*), Clause 13 (*Cost and Expenses*), and Clause 14 (*Miscellaneous*) shall survive the expiry or earlier termination of this Agreement. Any provision and obligation of the Parties relating to or governing their acts, which expressly or by its nature survives such termination or expiration, shall be enforceable with full force and effect notwithstanding such termination or expiration, until it is satisfied in full or by its nature expires.

9. NOTICES

- 9.1. Each notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent to the relevant Party at its address or fax number or email address set out below (or such other address or fax number or email address as the addressee has by five (5) Business Days' prior written notice specified to the other Parties). Any notice, demand or other



communication so addressed to the relevant Party shall be deemed to have been delivered (i) if delivered in person or by messenger, when proof of delivery is obtained by the delivering Party; (ii) if sent by registered post or courier, on the 5th (Fifth) Business Day following posting; (iii) if given or made by fax, upon dispatch and the receipt of a transmission report confirming dispatch; and (iv) if given or made by email, upon receipt of such email by the recipient.

- 9.2. The initial address and facsimile for the Parties for the purposes of the Agreement are:

If to the Seller 1:

Name : Mr Narender Surana
Address : 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad – 500003.
Telephone : 9849070000
Email : narender@surana.com

If to the Seller 2:

Name : Mr Devendra Surana
Address : 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad – 500003.
Telephone : 98480700000
Email : devendra@surana.com

If to the Purchaser 1:

Name : **MODI PROPERTIES PRIVATE LIMITED**
Address : 5-4-187/3&4, Soham Mansion, 2nd Floor, M.G. Road
Secunderabad Telangana 500003 IN
Attention : Mrs. Tejal Soham Modi
Telephone : 9849349373
Email : sohammodi@modiproperties.com

If to the Purchaser 2:

Name : **SDNMKJ REALTY PRIVATE LIMITED**
Address : 5-2-223 Gokul Distillery Road Secunderabad
TG 500003 IN
Attention : Mr. Soham Satish Modi
Telephone : 9849349373
Email : sohammodi@modiproperties.com



If to the Purchaser 3:

Name : **JMKGEC REALTORS PRIVATE LIMITED**
Address : 5-2-223 Gokul Distillery Road Secunderabad
TG 500003 IN
Attention : Mr. Soham Satish Modi
Telephone : 9849349373
Email : sohammodi@modiproperties.com

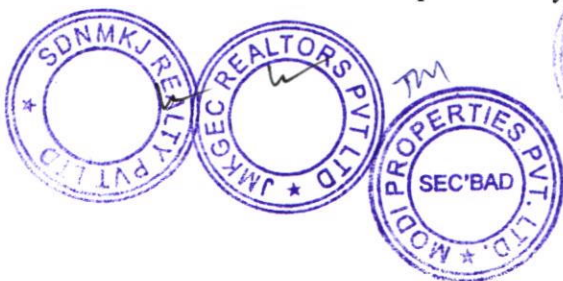
10. CONFIDENTIALITY

- 10.1. Each Party shall keep all information relating to each other Party, information relating to the transactions herein and this Agreement (collectively referred to as the "**Information**") confidential. None of the Parties shall issue any public release or public announcement or otherwise make any disclosure concerning this Agreement and/or the transactions herein, without the prior approval of the other Parties; provided however, that nothing in this Agreement shall restrict any of the Parties from disclosing any information as may be required under Applicable Law subject to providing, to the extent practicable and permissible by Applicable Law, a prior written notice of seven (7) Business Days to the other Parties. Subject to Applicable Law, (i) such prior notice shall also include details of the Information intended to be disclosed along with the text of the disclosure language, if applicable; and (ii) the disclosing Party may also cooperate with the other Parties to the extent that such other Party may seek to limit (if it so decides) such disclosure including taking all reasonable steps to resist or avoid the applicable requirement, at the request of the other Parties.
- 10.2. The receiving Party agrees to use the Information only for the purpose for which it was disclosed and all such Information shall be held in confidence by the receiving Party and, except as set out above, shall not be disclosed to any third party without the prior approval of the disclosing Party. The receiving Party shall use the same standard of care to protect the Information as it uses to protect similar types of confidential information which the receiving Party receives in connection with the evaluation or implementation of documents similar to this Agreement and the Transaction Documents, but in no case less than a reasonable degree of care (excluding the need to take any legal action).
- 10.3. All Information disclosed by a disclosing Party shall remain the sole and exclusive property of the disclosing Party. The disclosing Party shall retain all the right, title and interest in and to its Information.
- 10.4. Nothing in this Clause 10 shall restrict any Party from disclosing Information for the following purposes:
- (i) to the extent that such Information is in or enters the public domain other than by breach of this Agreement;



- (ii) disclosures that may need to be made by the Purchaser to the stock exchange(s) on which its shares are listed and to any Governmental Authority (including but not limited to the Securities and Exchange Board of India), to comply with Applicable Law;
- (iii) subject to compliance with this Clause 15, to the extent that such Information is required to be disclosed by any Applicable Law or required to be disclosed to any Governmental Authority to whose jurisdiction such Party is subject or with whose instructions it is customary to comply in which case before such Party discloses any Information, it shall (to the extent practicable and permitted by law) inform the Party whose Information is the matter of disclosure, the full circumstances and the Information required to be disclosed to enable the disclosing Party to take appropriate steps to avoid or limit disclosure;
- (iv) to the extent that any of such Information is/are later acquired by such Party from a source not obligated to any other Party hereto, or its Affiliates, to keep such Information confidential;
- (v) insofar as such disclosure is reasonably necessary to such Party's Affiliates, employees, consultants, directors or professional advisers, provided that such Party shall make reasonable efforts to ensure (excluding the need to take any legal action) that such Affiliates, employees, consultants, directors or professional advisers treat such Information as confidential, and such Party will be responsible for breach of the confidentiality obligations by such Affiliates, employees, consultants, directors or professional advisers who have not entered into appropriate non-disclosure obligations. For the avoidance of doubt it is clarified that disclosure of information to such Affiliates, employees, consultants, directors or professional advisers shall be permitted on a strictly "need-to-know basis";
- (vi) to the extent that any of such Information was previously known or already in the lawful possession of such Party, prior to disclosure by any other Party hereto; and
- (vii) to the extent that any information, materially similar to the Information, shall have been independently developed by such Party without reference to any Information furnished by any other Party hereto.

10.5. Subject to Clause 10.4(ii) of this Agreement, any public release or public announcement (including any press release, conference, advertisement, announcement, professional or trade publication, mass marketing materials or otherwise to the general public) by any Party containing references to the Purchaser or the investment made by the Purchaser in the Company, shall require the prior written consent of the other Parties which consent shall not be unreasonably withheld. Any request for such prior written consent shall be made at least 2 weeks prior to any public release or announcement.



11. GOVERNING LAW

This Agreement and the relationship between the Parties hereto shall be governed by, and interpreted in accordance with the laws of India. The courts of Hyderabad shall have exclusive jurisdiction on all matters relating to or arising in connection with this Agreement or the interpretation thereof.

12. DISPUTE RESOLUTION

- 12.1. In the event any dispute, difference, claim or controversy arises in connection with the interpretation or implementation of this Agreement or the performance of any obligation hereunder (each a "**Dispute**"), the Parties shall attempt in the first instance to resolve such dispute through friendly consultations.
- 12.2. If the Dispute is not resolved through friendly consultations within 30 (Thirty) days from the date of commencement of discussions or such longer period as the Parties agree in writing, then either Party may invoke this arbitration clause under notice to the other. The Dispute shall then be referred to and finally resolved by arbitration in accordance with the succeeding provisions of this Clause 12.
- 12.3. If the Dispute is not resolved as aforesaid, then such Dispute shall be referred to arbitration before 1 (One) arbitrator appointed jointly by the Parties, failing which the Purchaser shall be entitled to appoint 1 (One) arbitrator and the Sellers (who are a party to the Dispute) shall be entitled to collectively appoint 1 (One) arbitrator and the 2 (Two) arbitrators so appointed shall jointly appoint a third arbitrator who shall preside as the chairman, failing which such third arbitrator shall be appointed in accordance with the (Indian) Arbitration and Conciliation Act, 1996 (as amended from time to time).
- 12.4. All arbitration proceedings shall be conducted in the English language in accordance with the (Indian) Arbitration and Conciliation Act, 1996 (as amended from time to time) and the seat of arbitration shall be Hyderabad. The arbitrators shall decide any such dispute or claim strictly in accordance with the governing law specified in Clause 11 above. Judgement upon any arbitral award rendered hereunder may be entered in any court having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be.
- 12.5. Each Party to the dispute shall co-operate in good faith to expedite (to the maximum extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.
- 12.6. The costs and expenses of the arbitration, including, without limitation, the fees of the arbitration and the arbitration board, shall be borne equally by the Parties to the Dispute and each Party to such Dispute shall pay its own fees, disbursements and other charges of its counsel, except as may be determined by the arbitration board. The arbitration board shall have the power to award interest on any sum awarded pursuant to the arbitration proceedings and such sum would carry interest, if awarded, until the actual payment of such amounts.



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- 12.7. Any award made by the arbitration board shall be final and binding on each of the Parties to the Dispute.
- 12.8. When any Dispute is under arbitration, except for the matters under Dispute, the Parties shall continue to exercise their remaining respective rights and fulfil their remaining respective obligations under this Agreement.

13. COSTS AND EXPENSES

Except as otherwise provided in this Agreement and the relevant Transaction Documents, each Party shall bear its own legal, accounting, professional and advisory fees, commissions and other costs and expenses incurred by it in connection with this Agreement and the relevant Transaction Documents and the transactions contemplated herein and therein. The Purchaser shall bear the stamp duties payable in connection with this Agreement, the transfer of the Sale Shares by the Sellers in accordance with the terms of this Agreement and the Transaction Documents.

14. MISCELLANEOUS

14.1. Independent Rights

Each of the rights of the Parties under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of a Party, whether under this Agreement or otherwise.

14.2. Counterparts

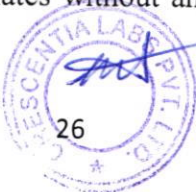
This Agreement may be executed in two counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Agreement by signing any one or more of such originals or counterparts. Delivery of an executed counterpart via facsimile or electronic mail in portable document format (.pdf) shall constitute delivery of an originally signed counterpart hereto.

14.3. Amendment/Variation

No amendment or variation of this Agreement shall be binding on any Party unless such variation is in writing and duly signed by all the Parties.

14.4. No Assignment

Subject to the provisions of this Agreement, this Agreement is exclusive to the Parties and no third party beneficiaries are intended to be created hereby (whether express or implied) by any Party hereto and this Agreement shall not be capable of assignment, without the prior approval of the other Parties, provided that, the Purchaser may assign its rights and obligations under this Agreement to any of its Affiliates without any approval from any of the other Parties.



14.5. Covenants Reasonable

The Parties agree that, having regard to all the circumstances, the covenants contained herein are reasonable and necessary for the protection of the Parties and their Affiliates. If any such covenant is held to be void as going beyond what is reasonable in all the circumstances, but would be valid if amended as to scope or duration or both, the covenant will apply with such minimum modifications regarding its scope and duration as may be necessary to make it valid and effective.

14.6. Waiver

No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorised representative of the waiving Party.

14.7. Severability

Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such in the event of any obligation or obligations being or becoming unenforceable in whole or in part. To the extent that any provision or provisions of this Agreement are unenforceable they shall be deemed to be deleted from this Agreement and any such deletion shall not affect the enforceability of the remainder of this Agreement not so deleted provide the fundamental terms of this Agreement are not altered.

14.8. Entire Agreement

This Agreement and the Transaction Documents constitute the whole agreement between the Parties relating to the subject matter hereof and thereof and supersede any prior arrangements whether oral or written. No Party has relied upon any representation or warranty in entering this Agreement other than those expressly contained herein.

14.9. Further Actions

The Parties shall do or cause to be done such further acts, deeds, matters and things and execute such further documents and papers as may reasonably be required to give effect to the terms of this Agreement and other Transaction Documents.

14.10. Co-operation

The Parties shall use their best efforts to cause the transactions contemplated by the Agreement to be consummated, including without limitation, obtaining, making, and causing to become effective all approvals of Governmental Authorities and other Persons as may be necessary or requested by the Purchaser in order to achieve the objectives of the Agreement.

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14.11. Specific Performance

This Agreement and other Transaction Documents shall be specifically enforceable at the instance of any Party. The Parties agree that a non-defaulting Party will suffer immediate, material, immeasurable, continuing and irreparable damage and harm in the event of any material breach of this Agreement and the other Transaction Documents and the remedies at Applicable Law in respect of such breach will be inadequate and each Party shall be entitled to seek specific performance against the defaulting Party for performance of its obligations under this Agreement and the other Transaction Documents in addition to any and all other legal or equitable remedies available to it. Termination of this Agreement and other Transaction Documents shall be without prejudice to all rights and remedies under Applicable Law or equity available to the non-defaulting Party including the right to seek indemnity for the breach from the defaulting Party.

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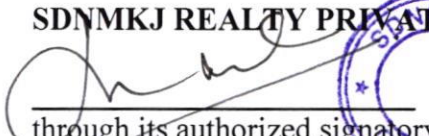


IN WITNESS WHEREOF, the parties have executed this Agreement as of the Execution Date.

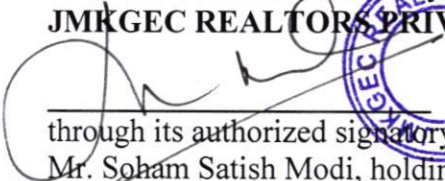
SIGNED & DELIVERED by
MODI PROPERTIES PRIVATE LIMITED (Purchaser 1)


through its authorized signatory,
Mrs. Tejal Soham Modi, holding DIN (06983437)

SIGNED & DELIVERED by
SDNMKJ REALTY PRIVATE LIMITED (Purchaser 2)

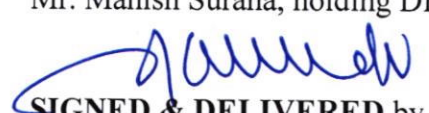

through its authorized signatory,
Mr. Soham Satish Modi, holding DIN (00522546)

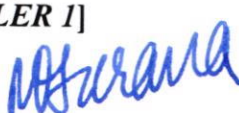
SIGNED & DELIVERED by
JMK GEC REALTORS PRIVATE LIMITED (Purchaser 3)


through its authorized signatory,
Mr. Soham Satish Modi, holding DIN (00522546)


SIGNED & DELIVERED by
CRESCENTIA LABS PRIVATE LIMITED (Company)

through its authorized signatory,
Mr. Manish Surana, holding DIN (00014373)


SIGNED & DELIVERED by
Mr. Narender Surana [SELLER 1]


SIGNED & DELIVERED by
Mr. Devendra Surana [SELLER 2]

IN THE PRESENCE OF:

1. Name: Mr. G. Kanaka Rao
Fathers Name: Mr. G. Subba Rao
Age: 64 years
Address: Jawahar Nagar RTC X Road Hyderabad - 20
2. Name: M. JayaPrakash
Fathers Name: VenkatayahMangalipally
Age: 46 Years
Address: 3-4-63/13/c1, Aravinda Nagar, Ramanthapur
Hyderabad - 13

SCHEDULE I
DETAILS OF THE SELLERS

S. No.	Name	Address	No. of Shares held	Shares Sold	% of Shares held & sold
1.	Mr. Narender Surana	5 th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003	25,000	25,000	50%
2.	Mr. Devendra Surana	5 th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003	25,000	25,000	50%



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SCHEDULE II
SHAREHOLDING PATTERN

PART A

SHAREHOLDING PATTERN OF THE COMPANY ON EXECUTION DATE

SR. NO.	NAME	NO. OF SHARES	PERCENTAGE
1.	Mr. Narender Surana	25,000	50%
2.	Mr. Devendra Surana	25,000	50%
	Total	50,000	100%

PART B

SHAREHOLDING PATTERN OF THE COMPANY IMMEDIATELY AFTER CLOSING

SR. NO.	NAME	NO. OF SHARES	PERCENTAGE
1.	M/s. Modi Properties Private Limited	10,000	20%
2.	M/s. SDNMKJ Realty Private Limited	20,000	40%
3.	M/s. JMKGEC Realtors Private Limited	20,000	40%
	Total	50,000	100%



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SCHEDULE III
CONDITION PRECEDENTS

CONDITIONS PRECEDENT TO CLOSING:

The obligations of the Purchaser to purchase and pay for the Sale Shares on Closing Date are subject to the satisfaction, or waiver in writing by the Purchaser at or prior to the Closing, of the following conditions.

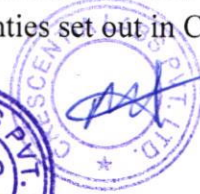
- (a) **Corporate Actions:** The Sellers shall and shall cause the Company to take all such corporate actions, including but not limited to passing of board resolutions, shareholder resolutions etc., as may be required under the Applicable Law, for the purpose of giving effect to the transactions contemplated under this Agreement;
- (b) **Consents and Waivers:** The Sellers or the Company (as the case may be) will have obtained all necessary consents, waivers and no-objections in writing from any Person as may be required under any applicable Law or contract or otherwise for the execution, delivery and performance of the Transaction Documents, including without limitation, Consents, waivers and no-objections;
- (c) **No Proceedings:** No administrative, investigatory, judicial, quasi-judicial or arbitration proceedings shall have been brought by any Person seeking to enjoin, or seek Damages from any party in connection with the sale and purchase of the Sale Shares, and no order, injunction, or other action shall have been issued, pending or threatened, which involves a challenge or seeks to or which prohibits, prevents, restrains, restricts, delays, makes illegal or otherwise interferes with the consummation of any of the transactions contemplated under the Agreement and the Transaction Documents;
- (d) **No Encumbrances:** There shall be no Encumbrances and/or Claims operating as against the sale of the Sale Shares under this Agreement. The Seller shall maintain at all times until the Closing Date, a valid title to their respective Sale Shares.
- (e) **Capital Structure and Shareholding:** No change in the capital structure of the Company or shareholding of the Sellers or rights attached to the Equity Shares shall have occurred other than pursuant to the Transaction Documents;
- (f) **Absence of Material Adverse Effect:** There shall not have been, on or prior to the Execution Date or as of the Closing Date, any event, condition or circumstance of any character that, individually or in the aggregate, constitute(s) or is reasonably expected to have a Material Adverse Effect. For the purpose of this clause, a "Material Adverse Effect" shall include but not be limited to any (a) event, occurrence, fact, condition, change, development or effect that is materially adverse to the business, operations, prospects or results, condition (financial or otherwise), rights, properties (including



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intangible properties), assets (including intangible assets) or liabilities of the Company which would materially and adversely affect the business of the Company; or (b) material impairment of the ability of the Company to perform their obligations under this Agreement, has occurred;

- (g) **Accuracy of Warranties:** A certificate, dated as of Closing Date, executed by the Sellers, certifying that the warranties set out in Clause 6 are true and correct.



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**SCHEDULE IV
CP CONFIRMATION NOTICE**

[Insert Date]

To

[•]

[Insert Address]

Sub: Conditions Precedent Satisfaction Notice of the Share Purchase Agreement dated [•] by and amongst [insert name of the parties] ("Agreement")

Dear Sir,

In fulfilment of all the conditions mentioned in Clause 3 (*Conditions Precedent*) of the Agreement, we hereby confirm as under and enclose herewith the following documents as evidence of the fulfilment of the Conditions Precedent thereof:

CLAUSE NO. IN THE AGREEMENT	CONFIRMATION GIVEN/ DOCUMENTARY PROOF ENCLOSED
[•]	[•]

Capitalized terms used but not defined herein shall have the meaning attributed to them under the Agreement.

Yours faithfully

For and on behalf of

[•]

Authorised Signatory



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SCHEDULE V

ASSET - DETAILS OF THE PROPERTY

The only major asset of M/s Crescentia Labs Private Limited is land admeasuring 1.80 cents (One acre and Eight Cents) bearing plot no. 15 – B in M.N. Park Phase- 1 parceled out of acres 144.34 in Sy. No. 230 to 243, Turkapally Village, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana.

