

SHARE PURCHASE AGREEMENT

This Share Purchase Agreement ("Agreement") is entered into on 31st May 2016 by and between M/s. **Anand Rathi Financial Services Limited** a company registered under the Companies Act, 1956 and having its registered office at 4th Floor, Silver Metropolis, Jay Coach Compound, Opp. Bimbisar Nagar, Goregaon (E), Mumbai - 400063 and Mr. **Nitesh Porwal** an Indian Inhabitant having address at at 603, Bhairav Darshan CHS, C S No 882, JB Marg, Elphistone West, Mumbai, 400013 both collectively referred to as the ("seller") and M/s. **Sakuma Infrastructure & Realty Pvt. Ltd.**, (PAN : AAICS4586N) a company formed and registered under the Companies Act, 1956, having its registered office at 17, Chemox House, 7th Barraack Road, Bombay Hospital Lane, New Marine Lines, Mumbai - 400 020., referred to as ("Purchaser").

Purchaser and Seller may collectively be referred to as the "Parties."

[Handwritten initials/signatures]

H.D.F.C. Bank, Andheri Branch,
Trade Office Building, J.B. Nagar,
Andheri (E), Mumbai - 4000459
D-1257(V)A, N.A. No. 2004/24-12-15

INDIA
STAMP DUTY
MAHARASHTRA
R.0000100/-P85145
12:57
MAY 30 2016
Special
Adhesive
104553
07053

WHEREAS, Seller is the record owner and holder of 10,02,983 equity shares (Anand Rathi Financial Services Limited - 10,02,973 shares and Mr. Nitesh Porwal as a nominee of Anand Rathi Financial Service Limited - 10 shares) of M/s. Marwar Consulting Private Limited a company registered under the Companies Act, 1956 an having its registered office 11th Floor, Times Tower, Kamla City, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 hereinafter called the Company

WHEREAS, the seller is desires to sell their entire shareholding as mentioned above in the said company and the purchasers are desires and willing to purchase the said shares from the purchasers at the mutually agreed conditions.

NOW, THEREFORE, the parties desire to enter into this agreement as follows:

1. **PURCHASE AND SALE:** Subject to the terms and conditions set forth in this Agreement, Purchaser hereby agrees to purchase from Seller, and Seller hereby agrees to sell, transfer and convey to the Purchaser the 10,02,983 equity shares of Rs. 10/- each held in the company.
2. **PURCHASE PRICE:** The purchase price for each share shall be Rs. 18/- each totaling to Rs. 1,80,53,694/- hereinafter referred to as the purchase price to be paid to the seller by the purchaser.
3. **PAYMENT OF CONSIDERATION:** The purchaser shall pay the seller the total consideration of Rs. 1,80,53,694/- (M/s. Sakuma Infrastructure & Realty Private Limited will pay Rs. 1,80,53,694/- to M/s. Anand Rathi Financial Services Limited for acquiring 10,02,973 shares held by Anand Rathi Financial Services Limited and 10 shares held by Mr. Nitesh Porwal as Nominee of M/s. Anand Rathi Financial Services Limited). Upon payment of the said consideration the seller shall execute the share transfer form and hand over the same to the purchaser with the original share certificates concerning to the relevant shares sold by them to the purchaser. After receipt of the share transfer form alongwith the original share certificates the purchaser shall take necessary action to get the shares dully transfer in their name.
4. All Cash and Bank Balances, Investments other than fixed assets & Security Deposit from Givaudan (India) Private Limited as on closing date and net receivables, refunds of any sort, including Income Tax Refunds, either outstanding as on closing date or pertaining to the period on or prior to closing date will belong to the Seller herein and will be paid in addition to the above purchase consideration, subject to actual receipts. Same is to be paid within 30 days from date of actual receipt/realization.



5. **REPRESENTATIONS AND WARRANTIES OF SELLER:** Seller hereby warrants and represents that:

- (a) **Restrictions on Share.** The Seller is not a party to any agreements that create rights or obligations in the share relating to any third party including voting or Shareholder agreements. The Seller is the lawful owner of the Share, free and clear of any encumbrances, security interests or liens of any kind and has full power and authority to sell and transfer the Share as contemplated in this Agreement.
- (b) **Organization and Standing.** To the Seller's knowledge, the Company is duly organized, validly existing and in good standing under the laws of the State of Maharashtra and has full power and authority to own and operate its property and assets and to carry on its business as presently conducted.

6. **SEVERABILITY:** If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision invalid, then such provision shall be deemed to be construed as so limited.

7. **BINDING EFFECT:** The covenants and conditions contained in this Agreement shall apply to and bind the parties and the heirs, legal representatives, successors and permitted assigns of the Parties.

8. **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement. This Agreement may be modified in writing and must be signed by both the Seller and Purchaser.

9. **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of Maharashtra, Mumbai.

10. **WAIVER:** The failure of either party to enforce any provisions of this Agreement shall not be deemed a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

Kr

AP

dr

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.

PURCHASER:

Sakuma Infrastructure & Realty Pvt. Ltd.

Kusum Malhotra

(Mrs. Kusum Malhotra)

(Director)

SELLER:

Anand Rathi Financial Services Limited

Amit

(Mr. Amit Rathi)

(Director)

SELLER:

Mr. Nitesh Porwal

Nitesh Porwal

(As a
Nominee of Anand Rathi Financial
Services Limited)