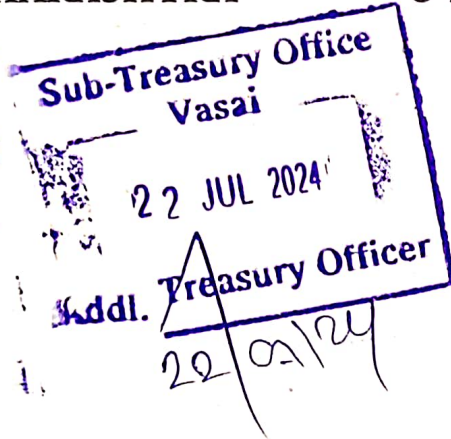


महाराष्ट्र MAHARASHTRA

2023

CA 049250



**SHARE PURCHASE AGREEMENT**

THIS SHARE PURCHASE AGREEMENT IS EXECUTED AT MUMBAI, IN THE STATE OF MAHARASHTRA, ON THIS THE 01<sup>ST</sup> DAY OF SEPTEMBER, 2024.

**BY AND BETWEEN**

Mr. Ankit Shailesh Mehta Son of Mr. Shailesh Viondrai Mehta, aged about 34 years residing at A/1001, Nandadevi CHS, CTS 106, Prabhat Colony, Road No 8, Near Bhoomi Tower, Santacruz East, Mumbai, Maharashtra - 400055, India (Hereinafter referred to as the "Selling Shareholder 1" which term shall include his heirs, executors, successors and administrators);

Mrs. Parul Shailesh Mehta, Daughter of Mr. Himatlal Prabhudas Ajmera, aged about 63 years residing at A/1001, Nandadevi CHS, CTS 106, Prabhat Colony, Road No 8, Near Bhoomi Tower, Santacruz East, Mumbai, Maharashtra - 400055, India (Hereinafter referred to as the "Selling Shareholder 2" which term shall include his heirs, executors, successors and administrators)

*[Signature]*  
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*P.S. Mehta*

*[Signature]*





(The "Selling Shareholder 1" and "Selling Shareholder 2" hereinafter collectively referred as "Sellers")

AND

Chemkart India Private Limited a Private Limited Company incorporated under the provisions of the Companies Act, 2013 having Corporate Identity Number (CIN) - U51220MH2020PTC338631 and having its Registered office at Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, TPS III, Santacruz (East), Santacruz (East), Mumbai, Maharashtra, India, 400055 (Hereinafter referred to as the "Acquirer" which terms so far as the context admits be deemed to mean and include her heirs, executors, successors and administrators);

(The "Acquirer" hereinafter collectively referred as "Acquirer")

The Acquirer and the Sellers shall individually be referred to as a "Party" and collectively as the "Parties".

#### WHEREAS

1. Seller 1 is the beneficial owner of 9,800 (Nine Thousand Eight Hundred) fully paid up Equity Shares constituting 98.00% and Seller 2 is the beneficial owner of 100 (One Hundred) fully paid up Equity Shares constituting 1.00%, of the total paid up equity share and voting capital of Easy Raw Materials Private Limited, a Private Limited Company incorporated under the provisions of the Companies Act 2013 having Corporate Identity Number (CIN) - U51909MH2020PTC351813 and having its Registered office at 501, CTS-240, 240/1, & 240/2, 6TH Road, Village Bandra, Near Dena Bank, Off TPS- III, Santacruz(E), Mumbai, Maharashtra, India, 400055 (hereinafter referred to as the "Target Company" or "Easy Raw" or "the Company" which expression shall, unless repugnant to the context mean and include its successors and assigns) and is part of the Promoters of the Target Company;
2. Acquirers have shown their willingness and intent to purchase and acquire 9,900 (Nine Thousand Nine Hundred) Equity Shares of Rs. 10/- each being 99.00% of the Paid-Up Equity Share Capital of the Target Company free and clear from all Encumbrances together with all rights, titles, interests and privileges of the Target Company.
3. The Sellers are desirous of selling in aggregate 9,900 (Nine Thousand Nine Hundred) Equity Shares of Rs. 10/- each held by them in the Target Company and the Acquirers are willing to purchase the Equity Shares from the Sellers on the terms and conditions agreed and recorded under this Agreement;
4. Pursuant to negotiations between the Parties hereto, The Sellers have agreed to sell and transfer to the Acquirers and the Acquirers have agreed to purchase 9,900 (Nine Thousand Nine Hundred) Equity Shares of Rs. 10/- each from the Sellers comprising 99.00% of fully paid-up Equity Shares in the Target Company at a price of Rs. 10/- (Rupees Ten Only) per Equity Share aggregating to Rs. 99,000/- (Rupees Ninety-Nine Thousand Only) (Hereinafter referred to as the "Purchase Consideration") payable in the manner hereinafter agreed and recorded;
5. As on the date of this Agreement, the Authorized Share Capital of the Target Company is Rs. 5,00,000/- (Rupees Five Lakh Only) divided into 50,000 Equity Shares of Face Value of Rs. 10/- each. The Present Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 1,00,000/- (Rupees One Lakh Only) divided into 10,000 Equity Shares of Face Value of Rs. 10/- each. There are no calls in arrears and no partly paid up Equity Shares in the Target Company;
6. The Parties desire to record and reduce in writing the agreed terms and conditions upon which the Sellers shall sell and the Acquirers shall purchase Equity Shares of the Target Company;

*[Signature]*  
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*P.S. Mehta*  
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**NOW THIS AGREEMENT WITNESSES AND THE PARTIES HERETO HEREBY AGREE AS FOLLOWS THAT:**

**1. DEFINITION AND INTERPRETATION:**

1.1 In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

- (a) "Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such Person (or, in the case of a natural person, any Relative of such person). For the purpose of this definition, the term "control" (including with correlative meanings, the terms "controlling", "controlled by" and "under common control with"), when used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise;
- (b) "Authorities" means all relevant Governmental and/or Statutory Authorities including Registrar of Companies, Income Tax and other such other Authorities;
- (c) "Board" means the Board of Directors of the Target Company.
- (d) "Director" means a director of the Target company;
- (e) "Equity Shares" means equity shares of the Target Company having face value of Rs. 10/-.
- (f) "Party" or "Parties" means a party or parties to this Agreement;
- (g) "Purchase Consideration" means the price specified in clause 3 to be paid by the Acquirers to the Sellers in consideration of the Shares agreed to be purchased pursuant to this Agreement;
- (h) "Relative" with reference to any Person means the relatives as defined in sub-section (77) of Section 2 of the Companies Act, 2013;
- (i) "Sale Shares" means 9,900 (Nine Thousand Nine Hundred) Equity Shares of Rs. 10/- each held by the Sellers in the Target Company comprising 99.00% of the existing total paid-up capital of the Company as on the date hereof;
- (j) "Target Company" means Easy Raw Materials Private Limited, a Private Limited Company incorporated under the provisions of the Companies Act 2013 having Corporate Identity Number (CIN) - U51909MH2020PTC351813 and having its Registered office at 501, CTS-240, 240/1, & 240/2, 6TH Road, Village Bandra, Near Dena Bank, Off TPS- III, Santacruz(E), Mumbai, Maharashtra, India, 400055
- (k) "Transaction" means the purchase of Equity Shares by the Acquirers from the Sellers under this Agreement;

The words or expression used in this Agreement but not defined herein shall have the same meaning assigned to them respectively under the Companies Act, 2013, Income Tax Act 1962 and rules, regulations and guidelines framed thereunder.

1.2 In this Agreement, unless the context otherwise requires:

- (a) References to the plural number shall include references to the singular number and vice versa;
- (b) References to "person" shall include references to a firm, Company, Body Corporate.

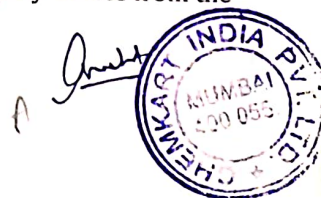
1.3 Headings used herein are only for ease of reference and shall not be used to interpret or restrict the meaning of the provisions of this Agreement.

**2. ACQUISITION AND TRANSFER OF EQUITY SHARES:**

2.1 Pursuant to this Agreement and negotiations between the Parties hereto and in consideration of the payment of the purchase consideration by the Acquirers in the manner mentioned in Clause 3 of this Agreement, the Sellers has agreed to sell and transfer to the Acquirers and the Acquirers have respectively agreed to purchase the following number of Equity Shares from the Sellers in the Target Company:

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P  P.S. Mehta





Seller	No. of Equity Shares agreed to be purchased	Acquirer
Mr. Ankit Shailesh Mehta (Seller 1)	9,800 (Nine Thousand Eight Hundred)	Chemkart India Private Limited  (Acquirer)
Mrs. Parul Shailesh Mehta (Seller 2)	100 (One Hundred)	

2.2 Subject to provisions of this Agreement and necessary compliance under the Companies Act 2013, Income Tax Act 1961 and all other applicable Acts, Rules and Regulations and further on payment of the purchase consideration by the Acquirers in the manner specified in Clause 3 of this Agreement, The Sellers shall transfer, assign and convey the Sale Shares to and unto the Acquirers to hold and possess the same absolutely and forever free from all encumbrances, charges and assurances:

2.3 For the purpose of effecting the transfer of Equity Shares in favour of the Acquirers in accordance with Clause 2.2 (supra), the Sellers shall, subject to provisions of Clause 6 of this Agreement and on payment of Purchase Consideration by the Acquirers in accordance with Clause 3 of this Agreement, shall execute the Share Transfer Forms signed and stamped in the favor of Acquirers and the same shall be approved by the Board of Directors of the Target Company.

### 3. PURCHASE CONSIDERATION:

3.1 In consideration of the Sellers agreeing to transfer the Sale Shares in accordance with this Agreement, the Acquirers shall pay to the Selling Shareholder the followings sums of money as a Purchase Consideration:

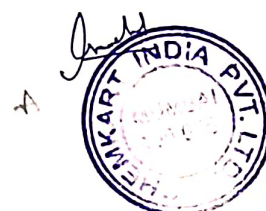
Particulars	No. of Shares agreed to be purchased	Price Per Share (In Rs.)	Total Consideration (In Rs.)
Acquirer	9,800 (Nine Thousand Eight Hundred)	Rs. 10/-	98,000/- (Ninety-Eight Thousand Only)
	100 (One Hundred)	Rs. 10/-	1,000/- (One Thousand Only)

3.2 The purchase consideration as specified in clause 3.1 above shall be satisfied by the Acquirers in proportion of their respective payment obligation as follows:

Particulars	Amount (In Rs.)	Mode of Payment	Time of Payment
Full and Final Payment	Rs. 99,000/- (Rupees Ninety-Nine Thousand Only)	Cheque/Demand Draft/Bank Transfer/Any other mode of Banking transaction.  Strictly not through cash	Upon execution of this Agreement

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#### 4. COVENANTS AND UNDERTAKINGS:

##### 4.1 BY SELLER:

4.1.1 The Seller hereby covenants with the Acquirers that –

- (a) The Sellers have full authority and power to sell the Sale Shares.
- (b) The Sale Shares are fully paid-up, duly authorized and free from all Encumbrances and defects in title whatsoever and on transfer, the Acquirers shall get a good, clear and marketable title to the Sale Shares;
- (c) The Sale Shares are not subject to any pre-emptive or other rights;
- (d) The Seller has not given any non-disposal undertaking to any lender in respect of the Sale Shares;
- (e) The Sale Shares rank *pari-passu* in all respects to the existing equity shares;
- (f) The Sale Shares are not the subject matter of any suit or other proceeding or subject to any prohibition, injunction or restriction on sale under any decree or order of any Court or other authority.
- (g) The Sellers have not entered into any agreement for sale in respect of the Sale Shares with any other person nor has the Sellers granted any options in respect of the Sale Shares to any third party;

4.1.2 The Sellers hereby undertakes that after execution of this Agreement and until the completion of transaction under this Agreement –

- (a) They shall not dispose off or transfer the Sale Shares to any person;
- (b) They shall not create any charge, lien or encumbrances or otherwise deal with the Sale Shares in any manner which may adversely affect or prejudice the rights of the Acquirers under this Agreement;
- (c) They shall not acquire any further Equity Shares in the Target Company;
- (d) They shall not exercise the voting rights in respect of the Sale Shares in any manner which may create obstacle or hurdle for the Acquirers in discharging their obligations under this Agreement;
- (e) They shall hold all corporate benefits like dividend, rights, bonus etc. declared after execution of this Agreement in relation to the Sale Shares in trust for the Acquirers;

##### 4.2 BY ACQUIRERS:

4.2.1 The Acquirers hereby covenant with the Sellers that –

- (a) They have full power and authority to undertake the transaction contemplated under this Agreement;
- (b) Neither they nor any person acting in concert with them have been prohibited or debarred by the any Regulatory Authority to acquire the Sale Shares;
- (c) Neither they nor any of the firm, body corporate of which any of them is or are partner(s) or director(s) have been declared as willful defaulter by any bank or financial institution or any consortium thereof;
- (d) They have firm financial arrangement to make the payment of purchase consideration in accordance with this Agreement;

4.2.2 The Acquirers hereby undertake that –

- (a) They shall carry out their obligations under this Agreement without any default or unnecessary delay;
- (b) They shall make payment of the purchase consideration to the Sellers in accordance with this Agreement;
- (c) They shall, wherever necessary, obtain approvals, consents or no objections from any

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- statutory or governmental authority or lending institution for the purpose of completing the transaction under this Agreement;
- (d) They shall not enter into any financial or commercial transaction which may adversely affect or prejudice the rights of the Sellers under this Agreement;

#### **6. COMPLETION OF TRANSACTION:**

Subject to provisions of Clause 2 and 3, the Parties hereto shall act upon this Agreement and complete the transaction in accordance with this Agreement:

Provided that the transaction contemplated under this Agreement shall be completed not later than 30 (Thirty) days from the execution of this Agreement.

Provided further, the Sellers shall take all legal and reasonable steps to effectively transfer and deliver the Sale Shares to the Acquirers and to get the name of the Acquirers registered in the Register of Member/ Register of Beneficial Owner of the Target Company.

#### **7. INDEMNITY:**

The Sellers acknowledges that the Acquirers have agreed to purchase the Sale Shares relying on the representations, covenants and undertakings of the Sellers. In the event of any representation being found to be incorrect or any covenant or undertaking being breached, the Sellers shall indemnify and shall save, keep harmless and indemnified the Acquirers from and against all actions, proceedings, demands, loss, claims, damages costs, charges and expenses which the Acquirers may suffer or incur as a result of such incorrect representation or breach of covenant or undertaking.

The indemnity provisions contained in this clause shall survive the termination of this Agreement.

#### **8. TERMINATION:**

The rights and obligations of the Parties under this Agreement shall come to an end upon-

- (a) Registration of name of the Acquirers as members of the Target Company; or

#### **9. CONFIDENTIALITY:**


The Parties shall keep confidential all matters relating to this agreement and shall not make public or make any disclosures to any third person of the fact of execution of this agreement, except such disclosure as may be required to be made to any Authority or Institution.

All communications between the Parties and all information and other material received by any of them from the other of them which is by its nature or is intended to be received by the recipient as confidential, and any information relating to the business of the other Party which is received pursuant to the transaction contemplated under this Agreement shall be kept confidential by the recipient and not disclosed to any person save and except such disclosure as is required under any law or by any judicial or administrative order of any authority or unless, the same is a part of public domain or which comes to the knowledge of the recipient otherwise than from the Seller or in pursuance hereof.

The confidentiality obligations contained in this Clause shall survive the completion of the transaction contemplated hereunder or termination of this Agreement.

  
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#### 10. COSTS:

All costs and expenses (including stamp duty on this agreement) shall be borne and paid by the Acquirers. And each Party shall bear the costs of his respective legal advisers, accountants and other advisers.

#### 11. AMENDMENT:

Any amendment or variation to this Agreement may be made only by a written agreement between the Parties.

#### 12. ASSIGNMENT:

Except as provided herein neither Party shall assign its rights and obligations under this Agreement to any other person.

#### 13. FORCE MAJEURE:

Notwithstanding anything contained in this Agreement, if the completion of transaction in accordance with this agreement gets delayed or becomes impossible for any reason, event or circumstances beyond the control of Parties hereto, none of the Party shall be liable to pay to the other Party any damages, losses or compensations of whatsoever nature:

Provided that in the event performance of this Agreement become impossible, the Parties hereto may mutually decide to terminate this Agreement and on such termination, the rights and obligations of the Parties with respect to the Sale Shares shall remain same as if this Agreement has never been executed nor intended.

#### 14. FURTHER ACTS:

Each Party undertakes to do all such acts, deeds matters and things and to execute all such further and other deeds, writings and agreements and take all such steps as may be required to give effect to the provisions of this Agreement.

#### 15. ARBITRATION:

All disputes and differences, if any, which may arise between the Parties hereto relating to or in any manner concerning or affecting this Agreement and which may not be settled by mutual discussion shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The arbitration tribunal shall consist of three arbitrators, one of whom shall be appointed by each Party and the third arbitrator shall be appointed by the two arbitrators appointed by the Parties. Any decision of the arbitral tribunal shall be made by a majority of its members. The Parties hereto hereby agree that the decision of the arbitral tribunal shall be final and binding.

#### 16. NOTICES:

All notices required to be given or made hereunder shall be in writing and delivered personally or sent by prepaid registered post or facsimile transmission or by electronic means addressed to the intended recipient thereof at its address or facsimile number or Email id given below:

**To the Sellers:**

**Mr. Ankit Shailesh Mehta**

**Address:** A/1001, Nandadevi CHS, CTS 106, Prabhat Colony, Road No 8, Near Bhoomi Tower, Santacruz East, Mumbai, Maharashtra - 400055, India

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P  P.S. Mehta

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**Phone No.:** +91-98192 67733

**Email:** ankit@chemkart.com

**Mrs. Parul Shailesh Mehta**

**Address:** A/1001, Nandadevi CHS, CTS 106, Prabhat Colony, Road No 3, Near Bhoomi Tower, Santacruz East, Mumbai, Maharashtra - 400055, India

**Phone No.:** +91- 9930777127

**Email:** ankit@chemkart.com

**To the Acquirer:**

**Address:** Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, TPS III, Santacruz (East), Santacruz (East), Mumbai, Maharashtra, India, 400055

**Phone No.:** +91-8828505052

**Email:** ankit@chemkart.com

**IN WITNESS WHEREOF the Parties hereto have set and subscribed to their respective hands the day, month and year first hereinabove written.**

Signed and Delivered by the Sellers



(Mr. Ankit Shailesh Mehta)



(Mrs. Parul Shailesh Mehta)

(Name of Witness)

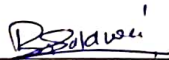
Signed and Delivered by the Acquire





**For & behalf of Chemkart India Private Limited**  
**Mr. Ankit Shailesh Mehta**  
**Director**

In presence of



(Name of Witness)

Basavaraj Shamkar Dalawai