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Tran Id: 240322120015415810
Date: 22 MAR 2024, 12:01 PM
Purchased By:
SIDDU
S/o SHIVALAL
R/o HYD
For Whom
MIDWEST GRANITE PVT LTD


BE 489455
KONDA KAVITHA
LICENSED STAMP VENDOR
Lic. No. 16-04-006/2016
Ren.No. 16-04-030/2022
8-2-460/64 Road No.4, Sukdev
Nagar Banjara Hills Hyderabad
Ph 9248325639

SHARE PURCHASE AGREEMENT

This Share Purchase Agreement ("the Agreement") is made at Hyderabad this Monday, the 10th day of June 2024, by and between:

1. **M/s. Midwest Granite Private Limited**, a Company registered under the provisions of the Companies Act, 1956 (CIN: U14102TG1981PTC003317) having its registered office at 8-2-684/3/25 & 26, Road No.12, Banjara Hills, Hyderabad, Telangana, India, 500032 (hereinafter referred as "**Seller Company**") which expression shall be deemed to include its successors and assigns wherever the context so admits or requires) through its Director namely Mr. Kollareddy Ramachandra having DIN: 00060086.

For MIDWEST GRANITE PRIVATE LIMITED



DIRECTOR



AND

2. **Mr. Rama Raghava Reddy Kollareddy**, S/o Shri Ramachandra Reddy Kollareddy aged about 70 years residing at Villa 54, NSL Orion Villas, Gachibowli, Near Raidurgam Police Station, Hyderabad, Telangana-500032 hereafter referred to as "**Acquirer**"; (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, administrators, successors and assigns);

WHEREAS

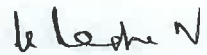
1. Midwest Gold Limited (**Target Company**) is a BSE Listed Company having its registered office at 1st Floor, H.No.8-2-684/3/25 & 26 Road No. 12, Banjara Hills, Hyderabad, Telangana, 500034.
2. The Issued, Subscribed and Paid-up Share Capital of the Target Company is ₹ 3,27,00,000/- (Rupees Three Crore Twenty Seven Lakhs Only) divided into 32,70,000 (Thirty Two Lakhs Seventy Thousand only) Equity Shares of ₹ 10/- (Rupees Ten Only) each.
3. The Seller Company is one of the Promoter Shareholder of the Target Company, holding 23,09,500 (Twenty Three Lakhs Nine Thousand Five Hundred only) equity shares representing 70.63% of the paid-up equity share capital of the Target Company.
4. The Acquirer is the Individual Promoter of the Seller Company holding 8,43,518 equity shares representing 87.31% of the paid up equity share capital of the Seller Company.
5. The Target Company does not have any operations and the shares of the Company are also infrequently traded. Accordingly the Board of Directors of the Seller Company have proposed to sell the entire shares held by it in the Target Company and the Acquirer has agreed to purchase the shares of the Target Company.

NOW THEREFORE IN CONSIDERATION OF THE COVENANTS AND OTHER CONSIDERATIONS MENTIONED HEREINBELOW, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES, AND THIS AGREEMENT WITNESSED AS UNDER:

6. The fair value of per equity share of the Target Company is Rs. 22.75/- as per the Valuation Report obtained from Mr. V Gangadhara Rao Registered Valuer (IBBI/RV/06/2019/10709) Partner of M/s. NSVR & Associates, Chartered Accountants, Hyderabad.
7. The Seller Company shall sell 23,09,500 (Twenty three lakhs nine thousand five hundred only) equity shares representing 70.63% of the paid-up equity share capital of the Target Company to the Acquirer at the rate of Rs 22.75/- per equity share aggregating to total consideration of Rs. 5,25,41,125/- (Rupees Five crores twenty five lakhs forty one thousand one hundred and twenty five only).

For MIDWEST GRANITE PRIVATE LIMITED


DIRECTOR



8. The Acquirer shall pay the total consideration towards purchase of the shares in the following manner :

- Rs. 50,00,000/- on the date of signing of this agreement
- Balance of Rs. 4,75,41,125/- within 6 months from the date of signing the agreement.

9. **The Seller Company hereby represents and warrants to the Acquirer that:**

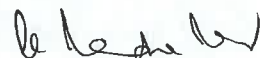
- The Seller Company is the legal and beneficial owners of the equity shares, free and clear of any encumbrance and the delivery of the shares to the Acquirer pursuant to the provisions of this Agreement will transfer to the Acquirer a good title to the equity shares;
- The Seller Company has full legal right, power and authority to enter into, execute and deliver this Agreement and to perform the obligations, undertakings and transactions set forth herein. The execution, delivery and performance of this Agreement will not violate the Memorandum and Articles of Association of the Seller Company or contravene any contract by which it is bound;
- The Seller Company has obtained requisite authorizations to sell and transfer the Sale Shares to the Acquirer. The Seller Company also represent that it is not prevented from transferring and selling the equity shares. Also, to the best of its knowledge, the equity shares are not the subject matter of any claim or pending proceeding or threatened by any legal proceeding made by any third party.
- Not raise any demand against the "Acquirers", other than consideration for transfer of Equity Shares.
- Indemnify the "Acquirers" from all payments/other associated issues which may arise in future which are in nature of out of knowledge of the "Acquirers".
- The Seller Company shall ensure that all the disclosures and compliances as required under SEBI Regulations, Companies Act, 2013 and any other statutory requirements are complied with.

10. **The "Acquirer" hereby represents and warrants to the Seller Company that;**

- the Acquirer has full legal right, power and authority to enter into, execute and deliver this Agreement and to perform the obligations, undertakings and transactions set forth herein, and this Agreement has been duly and validly executed and delivered by the Acquirer and constitutes his legal, valid and binding obligations, enforceable against him in accordance with its terms
- the acquirer shall ensure the payment of consideration towards purchase of the equity shares as per the terms of this agreement.

For MIDWEST GRANITE PRIVATE LIMITED

DIRECTOR



- c) the acquirer shall indemnify the "Seller Company" on failure of making consideration for transfer of equity Shares or any loss in respect of non-transfer of payment of consideration.
- d) shall ensure that all the disclosures and compliances as required under SEBI Regulations, Companies Act, 2013 and any other statutory requirements are complied with.

11. COSTS

Each of the Parties hereto shall pay their own costs and expenses relating to the negotiation, preparation and execution of this Agreement and the transactions contemplated by this Agreement.

The Acquirer shall be liable to bear and pay the stamp duty and other costs in respect of this Agreement.

12. ARBITRATION

If any dispute arises between the Parties hereto relating to this Agreement, in connection with the validity, interpretation, implementation or alleged breach of any provisions or pricing of shares under this Agreement, the Parties hereto shall refer such dispute to a sole arbitrator with mutual consent under this Agreement. If sole arbitrator is not appointed then "Seller Company" and "Acquirer" shall appoint one-one arbitrator for each and both the arbitrators so appointed shall appoint umpire arbitrator. The Arbitrator proceeding shall be governed by the Arbitration and Conciliation Act, 1996. The place of the jurisdiction/arbitration shall be in Hyderabad and the language for arbitration shall be in English.

13. GENERAL

- a) **NOTICES:** Any notice provided for in this Agreement shall be in writing by speed post or email or in the manner as decided by the Parties to the Agreement in writing. All notices shall be deemed to have been validly given after the expiry of three days, if sent by speed post.
- b) **SPECIFIC PERFORMANCE:** It is hereby expressly provided and agreed by the Parties hereto that Parties shall enforce specific performance of the Agreement against each other, in case of breach of any conditions mentioned in this Agreement, in order to comply this Agreement.
- c) **SEVERANCE:** If any provision of this Agreement is judged invalid or unenforceable for any reason whatsoever, by a court of competent jurisdiction, such invalidity or unenforceability (unless deletion of such provision would materially adversely affect one of the parties) will not affect the operation or interpretation of any other provision of this

For MIDWEST GRANITE PRIVATE LIMITED

DIRECTOR

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Agreement to the extent that the invalid or unenforceable provision will be treated as severed from this Agreement.

- d) **AMENDMENTS:** This Agreement shall not be modified or amended or any term or provision hereof waived or discharged, except in writing consented by each party.
- e) **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts of Hyderabad, Telangana State.

In **WITNESS WHEREOF** the parties hereto have duly executed this Agreement as of the day and year first mentioned hereinabove written:

For Midwest Granite Private Limited

(Seller Company)



Kollareddy Ramachandra
Director
DIN: 00060086



Rama Raghava Reddy Kollareddy

(Acquirer)

Witness:

1. Name : J.V. HANUMANTHA RAO

Address : 16-11-533 DILSUKHANAGAR
HYDERABAD.

Occupation : Scribe.


Signature

2. Name : Kishore Kumar

Address : 8-2-684/102/49
12 Road, 12 Banjara Hills

Occupation : Service Hyd.


Signature