

**SHARE PURCHASE AGREEMENT**

**BY AND BETWEEN**

**RAJESH KASLIWAL**

**AND**

**JUPITER LIFE LINE HOSPITALS LIMITED**

This Share Purchase Agreement ("Agreement") is for the sale and purchase of shares of JUPITER HOSPITAL PROJECTS PRIVATE LIMITED "Shares" respectively) dated 11 January 2023 by and between:

Mr. Rajesh Kasliwal ("Seller"), an individual, aged 66 years, son of of Late Mr. Suresh Kasliwal and residing at 112, Kanchan Bagh, Indore 452001 which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his executors, successors and administrators, which shall be known as the party of the FIRST PART;

AND

Jupiter Life Line Hospitals Limited, a company ("Purchaser") incorporated under the provisions of the Companies Act, 1956 and having CIN U85100MH2002PLC137908 and having its registered office at 1004, 360 Degrees Business Park, LBS Road, Mulund (W), Mumbai 400080 which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns, which shall be known as the party of the SECOND PART;

Both the First Party and the Second Party shall individually be referred to as a Party and collectively as Parties.

WHEREAS:

The Seller is desirous of selling the Shares on the terms and conditions recorded herein after between the Parties.

NOW THEREFORE BASIS THEIR MUTUAL PROMISES AND CONSIDERATION TO EACH OTHER, THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED BY EACH PARTY, THE PARTIES ARE RECORDING THEIR AGREEMENT AS HEREUNDER:

- (1) **Sale and purchase price of Shares:** The Seller will sell 47,50,000 Shares to the Purchaser at an agreed consideration of INR 28 per share. The Purchaser shall pay an aggregate amount of INR 13,30,00,000 (INR Thirteen crore thirty lacs only) as consideration ("Purchase Consideration") to Seller (collectively with the sale of the shares shall be referred to as the "Transaction").

It is expressly understood that the sale will be undertaken in two separate tranches. The first tranche of 32,50,000 Shares will be sold on the date of signing the agreement for a total consideration of INR 9,10,00,000/- (Rupees nine crore ten lacs only). The second tranche of 15,00,000 share will be sold on 25<sup>th</sup> March 2023 for a consideration of INR 4,20,00,000/- (Rupees four crore twenty lacs only).

- (2) **Transfer of Shares to Purchaser designated demat account:** On receipt of a copy of delivery instruction slip from the seller, the purchaser shall make the payment of purchase consideration to the Seller Designated Bank Account. Upon the payment of the Purchase consideration, the Seller shall transfer the shares to Purchaser in a demat account designated by the Purchaser, the details of which are provided in Annexure B attached herewith.

- (3) **Entitlement of Corporate Actions:** Notwithstanding the payment of entire Purchase Consideration by the Purchaser, the Purchaser shall be entitled to receive any corporate action



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announced by the Investee Company from the date of execution of this agreement irrespective of whether the Purchaser is holding the shares in its demat account as on the record date. Moreover, in case of stock-splits or issue of bonus / right shares, the shares transferred shall be increased proportionately to the extent of stock-splits or bonus /right shares issued by the Investee Company.

(4) **Stamp Duty, transaction costs and taxes on the sale of the shares by Seller to the Purchaser:**

The obligation to pay the stamp duty on this Agreement and any other Transaction costs, if any, shall be borne and paid by the Purchaser. The obligation to pay the stamp duty on sale of shares as per Indian Stamp Act, 1899 shall be with the Purchaser. Tax collected at source (TCS) as applicable, shall be paid by the Purchaser. However, in case the purchaser is liable to deduct TDS under section 194Q of Income Tax Act, 1961, the purchaser shall pay the purchase consideration after deducting the TDS.

(5) **Representation and warranties by Seller:** Seller represents and warrants that:

- (i) The Seller has the power and authority to sign this Agreement and the same shall be binding on the Seller;
- (ii) The Seller is the true, legal and beneficial owner of the Shares and holds a valid title to the same and has not created any encumbrance, pledge and/or lien thereon. The shares are freely transferable without any regulatory approval and can be transferred freely by the Purchaser upon acquisition.

(6) **Representation and warranties by the Purchaser:** The Purchaser represents and warrants that:

- (i) It is duly incorporated, and, has the power and authority to sign this Agreement, and, the same shall be binding on it;
- (ii) It has sufficient monies to pay the Purchase Consideration to the Seller and shall be bound by the terms and conditions mentioned herein to pay the same to the Seller in the manner provided in this Agreement.

(7) **Rights of the Purchaser:**

- a. The Purchaser shall have customary information and inspection rights
- b. In case the Company is desirous of issuing any new equity shares or securities convertible into equity shares (including by way of a rights issue or a preferential issue, but other than a bonus issue carried out on a pro rata share basis) in favour of any potential new investor, it shall offer the Purchaser the right to subscribe up to their pro rata share of such issuance for a per security consideration, payable solely in cash through normal banking channels,



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equal to the per security consideration to be paid by the potential new investor and otherwise on the same terms and conditions as are offered to the potential new investor.

- c. Notwithstanding anything contained elsewhere in this Agreement, the proportionate shareholding of the Purchaser shall be maintained on a fully diluted basis in the share capital post occurrence of the following events:
- i. any bonus issue of securities by the Company;
  - ii. any stock-split, sub-division, consolidation, reclassification, or other similar action in respect of the share capital; or
  - iii. any other capital restructuring, reorganization, recapitalization or reclassification or similar event in respect of the share capital.

(8) **Governing law and jurisdiction:** This Agreement shall be governed by the laws of India, and, subject to the arbitration clause herein below, the courts of Indore, India shall have non-exclusive jurisdiction.

(9) **Dispute resolution:** This Agreement shall be governed by and construed in accordance with the laws of India. If any dispute, difference, claim or controversy (the "**Dispute**") arises between the Parties about the validity, interpretation, implementation or alleged breach of any provision of this Agreement, then either Party may submit the Dispute to arbitration to be conducted in accordance with the provisions of The Arbitration and Conciliation Act 1996 ("**Arbitration Act**") as amended.

The venue of Arbitration shall be Indore or Mumbai. The dispute shall be referred to a sole arbitrator who shall be a neutral and suitably qualified third party mutually agreed upon by the parties to the dispute, failing which, the provisions under the Arbitration Act for appointment of such sole arbitrator shall apply. The arbitration proceedings shall be conducted and the award shall be rendered in the English language.

The arbitral tribunal shall use its best efforts to produce a final and binding award within 12 months from the date the arbitral tribunal enters upon reference, as prescribed under the Arbitration Act. The disputing Parties shall use their best efforts to assist the arbitral tribunal to achieve this objective. Further, in the event that despite best efforts by the disputing parties, the arbitration award is not passed within such 12 month period, the Seller and the Purchaser agree that such period will automatically stand extended for a further period of six months, without requiring any further consent of any of the Parties. The arbitrators shall issue a written statement of their award(s), detailing the facts and reasons on which their decision was based.

The arbitration proceedings shall be conducted and the award shall be rendered in the English language. The award rendered by the arbitrator or arbitrators shall be final, conclusive and binding



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on all parties to this Agreement and shall be subject to enforcement in any court of competent jurisdiction in Indore or Mumbai, India.

Each party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties, unless the award otherwise provides.

**(10) (10)Miscellaneous:**

- (a) This Agreement constitutes the entire agreement between the Parties hereto, and supersedes any prior written and/or oral understanding.
- (b) Any amendment to this Agreement can only be undertaken in writing by the Parties concerned.
- (c) The Seller shall at all times be in compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations"), as amended from time to time.
- (d) Any non-enforcement of a right hereunder by any of the Parties shall not constitute a waiver thereof, unless, expressly done so in writing by that specific waiving Party.
- (e) The Annexures shall form an integral part of this Agreement and shall be considered a part thereto.

In witness whereof, the Parties have executed this Agreement as of the date first written above:

For and on behalf of the Seller

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Authorized Signatories:

Name: Rajesh Kasliwal

Date: 28.02.2023

For and on behalf of the Purchaser

Ankit Thakker

Authorized Signatory:

Name: ANKIT THAKKER

Date 28.02.2023



**Annexure A**

**Details of the Seller Designated Bank Account:**

Name of the Beneficiary	RAJESH KASLIWAL
Name of the Bank	AXIS BANK LTD
Address of the Bank	KAMAL PALACE, YN ROAD, INDORE
Bank account number	<del>0403</del> 10100643016
IFSC	UTIB0000043

**Annexure B:**

040310100643016

**Details of Purchaser demat account and details of Purchaser bank account:**

**a) Purchaser demat account details:**

DP Id	IN303964
DP Name	TJSB SAHAKARI BANK LIMITED
Client Id	10039773
Client Name	Jupiter Life Line Hospitals Limited

**b) Purchaser bank account details:**

Name of the Beneficiary	Jupiter Life Line Hospitals Limited
Name of the Bank	Axis Bank Limited
Address of the Bank	Dhiraj Baug, (Near Hari Niwas Circle), LBS Marg, Thane (West), Thane 400602.
Bank account number	911030058644223
RTGS/NEFT/IFSC	UTIB0000061

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