

தமிழ்நாடு தமில்நாடு TAMILNADU

18.2.2025
KAMLESH JAIN

AV 989171

This Stamp Paper forms integral part of
Share Purchase Agreement dated 25th
February, 2025 entered between Star Tour,
Kamlesh Jain and Jain Resource Recycling
Limited.

Star Tour

Jain Resource Recycling Limited
CHENNAI
600 011

SHARE PURCHASE AGREEMENT

This SHARE PURCHASE AGREEMENT ("**Agreement**") is entered into on 25th February, 2025 ("**Execution Date**"),

BY AND AMONGST:

1. **STAR TRUST** (PAN: ABLTS2251B), a trust represented by its trustee, presenting having its office at No. 74, 1st Floor, Tana Street, Purasawalkam, Chennai - 600007 (hereinafter referred to as "**Purchaser**", as the context may permit, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his / her legal heirs, successors, administrators and permitted assigns); Brief particulars of Purchaser are set forth in **Part A of SCHEDULE 1** hereto;
2. **KAMLESH JAIN** (PAN: AAFPJ2745J), an individual aged 56 years, presenting residing at 43 Thambuswamy Road, Kilpauk, Chennai – 600010 (hereinafter referred to as "**Seller**", as the context may permit, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his / her legal heirs, successors, administrators and permitted assigns); Brief particulars of Seller are set forth in **Part B of SCHEDULE 1** hereto; and
3. **JAIN RESOURCE RECYCLING LIMITED (CIN U27320TN2022PLC150206)**, a private limited company incorporated under the Indian Companies Act, 2013 and having its registered office at the Lattice, Old No. 7/1, New No. 20, 4th Floor, Waddels Road, Kilpauk, Chennai – 600 010 (hereinafter referred to as "**the Company**", as the context may permit, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its executors, successors, administrators and permitted assigns).

For the purposes of this Agreement, the Seller, the Purchaser and the Company shall be individually referred to as a "**Party**" and collectively as the "**Parties**", as the context may require.

RECITALS:

- A. The Seller is the legal and beneficial owner of equity shares in the Company (hereinafter referred to as the Shares (as defined below) and has the right to sell the Shares without any restrictions and free from all encumbrances and in the manner and on the terms and conditions set out in this Agreement.
- B. The Seller has agreed to sell to the Purchaser and the Purchaser has agreed to buy, the Shares of the Company from the Seller as set out in **SCHEDULE 2**.
- C. The Parties now wish to record the terms and conditions of the sale and purchase of the Shares as set out in this Agreement.

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



1. On the terms and subject to the conditions of this Agreement, the Seller shall sell and transfer full legal and beneficial interest in the Shares to the Purchaser. Relying upon the representations, warranties, undertakings and indemnities given by the Seller, the Purchaser agrees to purchase and acquire such number of shares of the Company as set out in **SCHEDULE 2 ("Shares")** with all rights attached to the Shares (including the right to receive all dividends, distributions or any return of capital declared, pending payment or paid on or after the date of this Agreement), free and clear of all encumbrances, on the terms and subject to the conditions of this Agreement.
2. The consideration for purchase of Shares shall be as provided in **SCHEDULE 2 ("Purchase Consideration")**. The Purchaser shall remit the Purchase Consideration to the bank account designated as such by the Seller as set out in **SCHEDULE 1 ("Bank Account")** on or before April 30, 2025.
3. Completion of the sale and purchase of the Shares shall take place on a mutually agreed date ("**Closing**"). In the event the Closing does not occur by 31st March 2025 ("**Long Stop Date**"), this Agreement will automatically terminate. However, the Parties may agree on a mutually agreeable basis to extend the Long Stop Date.
4. The Closing shall not be deemed to have occurred unless the Seller executes the delivery instruction slip and deposit the duly executed delivery instruction slip with his depository participant for transfer of the Shares to the demat account of the Purchaser as set forth in **Part A of SCHEDULE 1**.
5. On or before April 30, 2025, the Purchase Consideration will be remitted by the Purchaser to the Bank Account of the Seller as set out in **Part B of SCHEDULE 1**.
6. If the Purchaser Consideration is not remitted by the Purchaser on or before April 30, 2025, the Seller shall be entitled to sue the Purchaser for specific performance and other legal remedies.
7. As a material inducement to the Purchaser to acquire the Shares, the Seller warrants and represents, to the Purchaser that the warranties given below are all true and correct in every material respect as of the Execution Date, and further represent that they shall be true and correct on and as of the Closing Date.
 - i. There are no claims or proceedings before any court in progress or pending against or relating to the Seller which could be expected to enjoin, restrict or prohibit the sale of the Shares as contemplated by the Agreement or prevent the Seller from fulfilling his / its obligations set out in this Agreement.
 - ii. The Seller, as on the Execution Date and on the Closing Date, has the full legal and beneficial ownership of the Shares free and clear of any encumbrance. The demat account holding the Shares, constitutes conclusive title to the Shares.
 - iii. On the Closing Date, the Purchaser shall acquire full legal and beneficial ownership and good title with respect to the Shares and there is no option, claim, right to acquire, or encumbrance on, over or affecting the Shares or any of them or any agreement or commitment to give or create any of the foregoing in respect of the Shares.



- iv. This Agreement, having been duly executed by the Seller, constitutes a legal, valid, and binding obligation of the Seller and is enforceable against the Seller.
 - v. The execution, delivery, and performance by the Seller, of this Agreement and their compliance with the terms and provisions hereof does not and will not contravene any provision of any applicable law, contract, agreement or any order, writ, injunction or decree of any court or tribunal or authority, to which the Seller is subject.
8. Subject to the provisions of Clause 8, the Seller, agrees to indemnify, defend and hold harmless, the Purchaser and its affiliates, Purchaser directors, officers, advisors and employees, to the fullest extent permitted by applicable law from and against any and all damages incurred by the Purchaser in connection with or arising out of or in relation to (a) any breach of a warranty by the Seller; (b) any and all demands for the taxes, payable by the Seller, arising by reason of or attributable to the transfer of the Shares by the Seller to the Purchaser under this Agreement; (c) breach of any covenant or terms or conditions of this Agreement by the Seller prescribing the obligations of the Seller for transferring the Shares, as contained in this Agreement.
9. Upon occurrence of an indemnity event, the Purchaser shall be entitled to make a claim against the Seller and undertake such actions as permitted under applicable law for the recovery of damages suffered by the Purchaser. The aggregate liability of the Seller towards the Purchaser with respect to any and all claims arising out of the indemnity events, shall not exceed the Purchase Consideration.
10. The Purchaser and Seller, represent and warrant to each other that this Agreement has been duly executed and delivered by each of them and constitutes a valid and legally binding and enforceable obligation.
11. This Agreement shall be governed by and construed in accordance with the laws of India.
12. The courts at Chennai, India shall have exclusive jurisdiction on the matters arising from or in connection with this Agreement, without regard to the principles of conflicts of laws.
13. Each of the Parties shall maintain utmost confidentiality, regarding the contents of this Agreement at all times. However nothing contained herein shall affect the ability of the Parties to make disclosures to any governmental authority or any other person under the provisions of any applicable law, and/or the ability of the Parties to make disclosures to its lenders, provided that, in all such circumstances, the Party which is required to disclose such information shall make a reasonable effort to give prior notice to the other Party before making the disclosure, indicating the nature of information that is proposed to be disclosed.



SCHEDULE 1

DETAILS OF THE PARTIES

Part A: Details of Purchaser

S. No.	Name of the Purchaser	DP ID and Client ID	Address / KYC
1	STAR TRUST	DP ID : 12035000 Client ID : 02235160	No. 74, 1 st Floor, Tana Street, Purasawalkam, Chennai - 600007

Part B: Details of Seller

S. No.	Name of the Seller	Country of Residence / domicile	Address and other details	Details of Bank Account
1	Kamlesh Jain	India	43 Thambuswamy Road, Kilpauk, Chennai – 600010	Name of the Bank: HDFC Bank Account Number: 50200068115381 Bank Branch: Balfour Road, Kilpauk Bank Address: Old No. 6, New No. 11, Balfour Road, Kilpauk, Chennai – 600010, Tamil Nadu IFSC Code: HDFC0000124

[Handwritten signature]

[Handwritten signature]




SCHEDULE 2

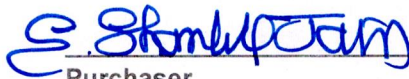
DETAILS OF SHARES

Name of the Seller	Nature of Shares	Number of Equity Shares	Price per Equity Share (Rs.)	Purchase Consideration (Rs.)
Kamlesh Jain	Equity Shares of the Company having face value of Rs. 10/- each	31,33,502	78	24,44,13,156

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.



Seller



Purchaser

For Jain Resource Recycling Limited



Authorised Signatory



Witnesses: