



കേരളം കേരल KERALA

DB 701897

THIS SHARE TRANSFER AGREEMENT made and executed on the 04th day of February, 2023 between;

1. Mr. Francis K Paul (PAN AFFPP 1584 E), aged .74 years, Business, son of late K.P. Paul, residing at Kuttukkaran House, N H Bypass Road, Padivattom, Edapally P.O, Edapally South Village, Kanayannur Taluk Ernakulm District, Pin-682 024 (Aadhaar No. 3880 0537 6162 issued by Government of India) , 2.Mr. John K. Paul, (PAN AFFPP 1585 F), aged 69 years, Business, son of late K.P. Paul, residing at Kuttukkaran House, St. Benedict Road, Ernakulam North P. O., Ernakulam Village, Kanayannur Taluk, Ernakulam District, Pin code – 682 018, (Aadhaar No. 5484 2814 1852 issued

For Popular Vehicles & Services Ltd.

Authorised Signatories

68263 8/10/21

Popular Vehicles & Services Ltd
Mamangalam

A. SURESH KUMAR
STAMP VENDOR, KARAMANA



Rs. 100/-



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by Government of India) and 3. Mr. Naveen Philip (PAN AFHPP 3516 N), aged 52 years, Business, son of Mr. John Philip, having address at Valiathottathil House, Dewans Road, M. G. Road P. O., Ernakulam Village, Kanayannur Taluk, Ernakulam District, Pin code – 682 016, (Aadhaar No. 6107 3189 2678 issued by Government of India) (hereinafter referred to as the "Transferors" which expression where the context admits shall also mean and include his heirs, successors, executors, administrators and assigns) of the one part

For Popular Vehicles & Services Ltd.

Authorized Signatories

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popular vehicles & Services Ltd
Mamangalam

A. SURESH KUMAR
STAMP VENDOR, KARAMANA



AND

POPULAR VEHICLES AND SERVICES LIMITED, a Company incorporated under the Companies Act, 1956 having Corporate Identity Number: U50102KL1983PLC003741 having its Registered Office at Kuttukaran Centre, Mamangalam Palarivattom P.O., Cochin-682025, represented by its Chief Executive Officer Mr. Raj Narayan (*hereinafter called the "Transferee" which expression where the context admits shall also mean and include its executors, administrators and assigns*) of the other part.

(The Transferors and Transferee who are related parties are hereinafter collectively referred to as "Parties")

WHEREAS, the Transferee is a Public Limited Company and the Transferors are Directors and Promoters of the Transferee.

WHEREAS, the Transferors collectively are the sole members and registered owners of 9,48,000 equity shares of Rs. 10/- each fully paid-up forming the whole of the Issued and paid up equity share capital of Keracon Equipments Private Limited (Corporate Identity Number: U51503KL2011PTC029161, having its Registered Office at 32/2571, Kuttukaran Centre Mamangalam, Cochin-682025), in the following proportion:

1. Mr. John K Paul holding 3,16,000 equity shares;
2. Mr. Francis K Paul holding 3,16,000 equity shares and
3. Mr. Naveen Philip holding 3,16,000 equity shares.

more specifically set out in Schedule A (the "Shares").

WHEREAS Keracon Equipments Private Limited has a wholly owned subsidiary company named Prabal Motors Private Limited (CIN: U50101KL2006PTC019140), in which it holds 10,000 equity shares of Rs. 10/- each.

WHEREAS the parties have collectively agreed and obtained valuation report from the following:

- 1) Vertex Securities Limited, Thottathil Towers, Second Floor Market Road, Kochi, Kerala 682018 and
- 2) CA Raju P.K, FCA, LLB, DISA, IP, RV, Registered Valuer, CGNRA-9, Kodamassery Lane, Chalikkavattom, Vennala P.O., Kochi - 682038 (Valuer Registration No.: IBBI/RV/05/2018/10117- ICMA RVO)

For Popular Vehicles & Services Ltd.

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WHEREAS the transferors are desirous of transferring the Shares to the Transferee or its nominee and the parties have agreed to enter this Agreement for the purpose of recording the terms and conditions of the transfer of shares.

WHEREAS, the Transferee for its part is desirous of acquiring the Shares on such terms as are set out in this share transfer Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED as follows:

1. TRANSFER OF SHARES

It is agreed that:

1.1 the Transferors transfer absolutely all title over the Shares to the Transferee and its nominee in the manner as set out in Schedule A.

1.2 the transfer is absolute and includes all rights and obligations connected to the Shares including but not limited to all rights to dividends, capital and voting rights and for avoidance of doubt any dividends which are due but not yet paid will become due and be paid to the Transferee.

1.3 the transfer is effective on the execution of this share transfer Agreement and payment of the amount set out in clause 2.

2. TRANSFER PRICE

2.1 It is agreed that the Shares shall be transferred for a per share price of Rs. 318/- (Rupees Three hundred and eighteen only) per share aggregating to Rs. 30,14,64,000/- (Rupees Thirty crores fourteen lakhs and sixty four thousand only).

2.2 The transfer price shall be transferred in equal proportion to the following Bank accounts of the transferors:

Name of the Transferor	John K Paul
Consideration Amount	Rs. 10,04,88,000
Permanent Account Number	AFFPP1585F
Bank Name and Branch	Kotak Mahindra Bank Limited, M G Road, Ernakulam Branch
Bank Account Number	05920110011922
IFSC	KKBK0000592

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For Popular Vehicles & Services Ltd.

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Authorised Signatories

Name of the Transferor		Francis K Paul
Consideration Amount	Rs. 10,04,88,000	
Permanent Account Number	AFFPP1584E	
Bank Name and Branch	Kotak Mahindra Bank Limited, M G Road, Ernakulam Branch	
Bank Account Number	05920110011914	
IFSC	KKBK0000592	
Name of the Transferor		Naveen Philip
Consideration Amount	Rs. 10,04,88,000	
Permanent Account Number	AFHPP3516N	
Bank Name and Branch	The Federal Bank Limited, Palarivattom Branch	
Bank Account Number	13800100093580	
IFSC	FDRL0001380	


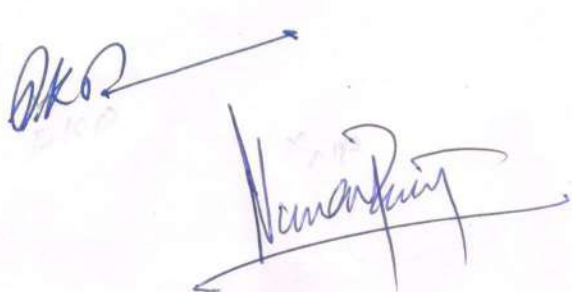
2.3 Any amount payable by a Party under this agreement shall be made without set-off or counter-claim and free from any deduction or withholding whatsoever, except as required by law.

3. COST OF TRANSFER

It is agreed that all the cost associated with stamp duty, registering the transfer of the Shares etc. if any, will be borne by the Transferee.

4. EFFECT OF LACK OF FORMALITY

It is agreed that should the envisaged transfer of shares fail to be effective due to a lack of formality (including but not limited to a failure to register the transfer correctly in the registers of the Company) then the effect shall be the transfer of all beneficial interest in the Shares to the Transferee by the creation of a trust in favour of the Transferee as beneficiary in which the Shares comprise the subject, and the Transferors are the trustees.

For Popular Vehicles & Services Ltd.


 Authorised Signatories

5. WARRANTIES AND INDEMNITIES

It is agreed that:

5.1 The Transferors warrant that they are the true owners of the Shares and are absolutely entitled to all of their benefit.

5.2 The Transferors warrant that they are not acting as a nominees or trustees and that no other rights exist in connection with the Shares.

5.3 The Transferors warrant that no charge or other obligation exists over the shares whether or not registered and they are completely unencumbered.

5.4 The Parties warrant that the individual executing this Agreement on behalf of each Party has been fully empowered to do so and that all necessary corporate actions required to authorize the execution of this Agreement have been taken by such Party, it being agreed that it shall not be necessary for either Party to enquire or verify whether such action has in fact been taken.

5.5 Each Party hereby declares that they are not aware of any matter within their control which might have any negative or adverse effect upon the performance of their obligations under this share transfer Agreement.

5.6 The rights, benefits, liabilities and responsibilities contained within the terms of this share transfer Agreement can be assigned by any Party with the prior written agreement of the other Party.

5.7 Any delay or failure to enforce the terms of this share transfer Agreement and any delay to act on a breach of its term by any party does not constitute a waiver of those rights.

5.8 Each Party hereby warrants that they will not do any action which might harm, hinder or negatively affect the duties of the other Party set out within this share transfer Agreement.

5.9 The Parties hereby irrevocably warrant that they accept the exclusive jurisdiction laws and courts of that jurisdiction set out in clause 8 below.

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For Popular Vehicles & Services Ltd.
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Authorised Signatories

5.10 In the event that any clause (or any part of any clause) shall be deemed to be illegal or invalid by a competent court or other legal authority then this shall have the effect of invalidity and striking out only that clause (or any part of any clause) only and shall not invalidate this share transfer Agreement in its entirety.

5.11 This share transfer Agreement can be executed in one original to be held by the transferee and transferors shall be entitled to a photocopy of the same.

5.12 This share transfer Agreement is binding on both Parties by virtue of the conduct of both parties and in spite of any defect or error in the formality of its execution.

5.13 The Transferors hereby irrevocably indemnifies and agree to keep indemnified and hold harmless the Transferee against any and all losses howsoever caused arising from a breach of the warranties or other terms of this share transfer Agreement.

6. VARIATION

This share transfer Agreement may be varied and any variation must be made in writing by both Parties.

7. NOTICES

Any notice or other communication under or in connection with this Agreement is to be in writing in the English language and signed by or on behalf of the Party giving it. The notice or communication may be served by being delivered personally or sending it by email or by registered post to the Party due to receive the notice or communication at the address provided hereunder or such other address as that Party may specify from time to time in writing to the other Party. Communication address of both the parties:

a. Transferors' address- ___Residential addresses as given above_____.

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For Popular Vehicles & Services Ltd.

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b. Transferee's address- _____Registered office as given above_____.

8. JURISDICTION

It is agreed that:

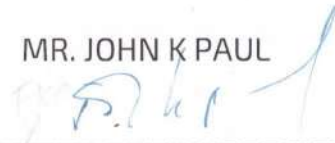
8.1 Disputes under this share transfer Agreement are subject to the exclusive jurisdiction of the courts of Ernakulam.

IN WITNESS WHEREOF, each of the Parties has executed this share transfer Agreement or caused this Agreement to be executed by its duly authorized representatives.

[TRANSFEROR]



MR. JOHN K PAUL



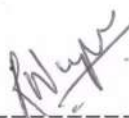


2. MR. FRANCIS K PAUL



3. MR. NAVEEN PHILIP

[TRANSFERE]






For POPULAR VEHICLES AND SERVICES LIMITED,
RAJ NARAYAN, CHIEF EXECUTIVE OFFICER

Schedule A (the Shares) and mode of transfer

The following shall comprise the Shares:

Name of the Transferor	Distinctive Numbers (From - To)	Number of Shares	Type of Shares	Face Value	%Paid Up	To be Transferred to
Mr. John K Paul	5001 to 10000	5000	Equity	Rs. 10/- each	100%	Popular Vehicles and Services Limited
	26601 to 32500	5900				
	94201 to 100000	5800				
	60868 to 77534	16667				
	524001 to 806633	282633				
Mr. Francis K Paul	10001 to 26600	16600				
	77535 to 94200	16666				
	100001 to 382734	282734				
Mr. Naveen Philip	1 to 5000	5000				
	32501 to 44200	11700				
	44201 to 60867	16667				
	806634 to 948000	141367				
	382735 to 523999	141265				

For Popular Vehicles & Services Ltd.


 Authorised Signatories

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Mr. Naveen Philip	524000 to 524000	1	Equity	Rs. 10/- each	100%	Beneficial ownership of one share be transferred to Mr. Naveen Philip, nominee of Popular Vehicles and Services Limited
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For Popular Vehicles & Services Ltd.

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Authorised Signatories