

Other

INDIA NON JUDICIAL

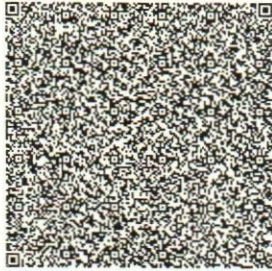
Government of National Capital Territory of Delhi



सत्यमेव जयते

e-Stamp

Certificate No.	: IN-DL79829013174502N
Certificate Issued Date	: 16-Mar-2015 12:18 PM
Account Reference	: IMPACC (IV)/ dl921303/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL92130356462199592887N
Purchased by	: REMY SULA INDIA PRIVATE LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: REMY SULA INDIA PRIVATE LIMITED
Second Party	: Not Applicable
Stamp Duty Paid By	: REMY SULA INDIA PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



ORIGINAL ORIGINAL ORIGINAL ORIGINAL
ORIGINAL ORIGINAL ORIGINAL ORIGINAL
ORIGINAL ORIGINAL ORIGINAL ORIGINAL

.....Please write or type below this line.....

This forms an integral part of the share purchase agreement dated 7th April 2015 amongst- Remy Cointreau International Pte Limited, Sula Vineyards Private Limited and Remy Sula India Private Limited.

R *S* *W*

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



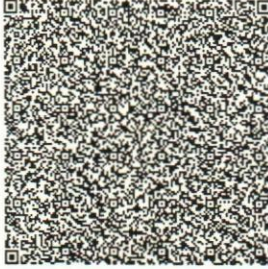
सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL79834335526924N
Certificate Issued Date : 16-Mar-2015 12:22 PM
Account Reference : IMPACC (IV)/ dl921303/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL92130356444869221820N
Purchased by : REMY SULA INDIA PRIVATE LIMITED
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : REMY SULA INDIA PRIVATE LIMITED
Second Party : Not Applicable
Stamp Duty Paid By : REMY SULA INDIA PRIVATE LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



ORIGINAL ORIGINAL ORIGINAL ORIGINAL
ORIGINAL ORIGINAL ORIGINAL ORIGINAL
ORIGINAL ORIGINAL ORIGINAL ORIGINAL

.....Please write or type below this line.....

This forms an integral part of the share purchase agreement dated 7th April 2015 amongst Remy Cointreau International Pte Limited, Sula Vineyards Private Limited and Remy Sula India Private Limited.

R

W

W

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



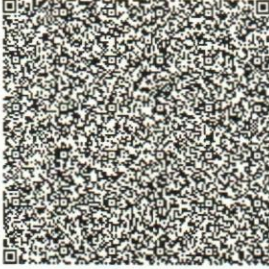
सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL79825003197380N
Certificate Issued Date : 16-Mar-2015 12:14 PM
Account Reference : IMPACC (IV)/ dl921303/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL92130356474961083541N
Purchased by : REMY SULA INDIA PRIVATE LIMITED
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : REMY SULA INDIA PRIVATE LIMITED
Second Party : Not Applicable
Stamp Duty Paid By : REMY SULA INDIA PRIVATE LIMITED
Stamp Duty Amount(Rs.) : 200
(Two Hundred only)



ORIGINAL ORIGINAL ORIGINAL ORIGINAL
ORIGINAL ORIGINAL ORIGINAL ORIGINAL
ORIGINAL ORIGINAL ORIGINAL ORIGINAL

.....Please write or type below this line.....

This forms an integral part of the share purchase agreement dated 7th April 2015 amongst Remy Cointreau International Pte Limited, Sula Vineyards Private Limited and Remy Sula India Private Limited.

R

W

W

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SHARE PURCHASE AGREEMENT

Remy Cointreau International Pte. Limited

Sula Vineyards Private Limited
(formerly known as Nashik Vintners Private Limited)

and

Remy Sula India Private Limited

This agreement ("**Agreement**") made at Delhi this 7th day of April 2015 by and between:

- (1) **REMY COINTREAU INTERNATIONAL PTE. LIMITED**, a company incorporated and validly existing, majorly controlled by Remy Cointreau S.A., registered under the laws of Singapore, having its registered office is at 152 Beach Road #33-01 Gateway East, 189721, Singapore (hereinafter referred to as the "**Seller**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **First Part**;
- (2) **SULA VINEYARDS PRIVATE LIMITED (FORMERLY KNOWN AS NASHIK VINTNERS PRIVATE LIMITED)**, a company incorporated and validly existing under the applicable laws of the Republic of India having its registered office is at 3rd Floor, 'A' Wing, Todi Estate, Sun Mill Compound, Lower Parel, Mumbai 400013, India (hereinafter referred to as the "**Purchaser**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **Second Part**;
- (3) **REMY SULA INDIA PRIVATE LIMITED**, a company incorporated and validly existing under the applicable laws of the Republic of India having its registered office at 4th Floor, 'A' Wing, Todi Estate, Sun Mill Compound, Lower Parel, Mumbai 400013, India, (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **Third Part**;

THE SELLER, PURCHASER AND THE COMPANY ARE HEREINAFTER, WHERE THE CONTEXT SO PERMITS, REFERRED TO INDIVIDUALLY AS "PARTY" AND COLLECTIVELY AS THE "PARTIES". RECITALS:

WHEREAS:

- A. The Company is, *inter alia*, engaged in the business of manufacture and marketing of premium and super premium grape based brandies.
- B. The authorised share capital of the Company is INR 300,000,000 and issued, subscribed and paid up share capital of the Company is INR 293,500,000 divided into 29,350,000 equity shares of INR 10 each ("**Shares**"). The Seller owns 14,675,000 Shares, constituting 50 per cent. of the issued, subscribed and paid up share capital of the Company. The current shareholding pattern of the Company is set out in Schedule B.
- C. The Seller has agreed to sell to the Purchaser and the Purchaser has agreed to purchase 440,250 Shares, constituting 1.50 per cent. of the issued, subscribed and paid up share capital of the Company ("**Sale Shares**") from the Seller on the terms and conditions set out herein.

NOW, THEREFORE, in consideration of the representations, promises, and covenants and for other good and valuable consideration as set forth herein, the sufficiency of which is acknowledged by the Parties, the Parties agree as follows:

1. **DEFINITIONS & INTERPRETATION**

1.1 **Definitions**

"**Board**" means the board of directors of the Company as constituted from time to time;

"**Business Day**" means a day (excluding Saturdays and Sundays) on which banks generally are open in Mumbai and Singapore for the transaction of normal business.

"**Closing**" means the sale and purchase of the Sale Shares in accordance with clause 4 below.

"**Closing Date**" has the meaning ascribed to it in clause 4.1 below.

"**Consideration**" means the purchase consideration for the Sale Shares specified in Schedule 3.1.

"**Dispute Meeting**" has the meaning ascribed to it in clause 19.1 below.

"**Dispute Notice**" has the meaning ascribed to it in clause 19.1 below.

"**Encumbrance**" means any mortgage, pledge, security interest, option, equity, lien, charge (whether legal or equitable), claim or other third party right (including rights of pre-emption) over or in respect of the Sale Shares.

"**Execution Date**" means the date of execution of this agreement.

"**Indemnified Persons**" has the meaning ascribed to it in clause 7.1 below.

"**INR**" means Indian Rupee, the lawful currency of India.

"**Law**" means any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law, permits, licenses, approvals, consents, authorisations, Government approvals, directive, guideline, requirement or other Government restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or thereafter.

"**Purchaser Warranties**" means the representations, warranties, covenants and undertakings set out in Schedule 5.2.

"**Sale Shares**" has the meaning ascribed to it in recital C above.

"**Seller Warranties**" means the representations, warranties, covenants and undertakings set out in Schedule 5.1.

"**Shares**" has the meaning ascribed to it in recital B above.

"**SIAC**" has the meaning ascribed to it in clause 19.2 below.

"**SWIFT**" means the Society for Worldwide Interbank Financial Telecommunication.

1.2 Interpretation

In this Agreement, unless otherwise expressly specified, a reference to:

- (a) a "**party**" means a party to this agreement and includes its permitted assignees (if any) and/or the successors in title to that part of its undertaking which includes this agreement and, in the case of an individual, to his or her estate and personal representatives;
- (b) a "**person**" includes any person, individual, company, firm, corporation, partnership, limited liability company, government, state or agency of a state or any undertaking (whether or not having separate legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists);
- (c) a "**statute**" or "**accounting standard**" or any of their provisions is to be construed as a reference to that statute or accounting standard or such provision as the same may have been amended or re-enacted before the date of this agreement;

- (d) "**clauses**" or "**schedules**" are references to clauses and schedules to this agreement. The schedules form part of the operative provisions of this agreement and references to this agreement shall, unless the context otherwise requires, include references to the recitals and the schedules;
- (e) "**includes**" and "**including**" mean including without limitation;
- (f) words denoting the singular include the plural and vice versa and words denoting any gender include all genders; and
- (g) the headings and sub-headings in this agreement are included for information only and will not affect the construction of this agreement.
- (h) The expressions "hereof", "herein" and similar expressions shall, unless specified to the contrary, be construed as references to this Agreement as a whole and not limited to the particular clause or provision in which the relevant expression appears;
- (i) Any reference to any agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and if applicable, of this Agreement with respect to amendments;
- (j) Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision; and
- (k) References to recitals, clauses, paragraphs and schedules are references respectively to recitals, clauses, paragraphs of and schedules to this Agreement.

2. **SALE AND PURCHASE**

- 2.1 At Closing, the Seller shall, as the legal and beneficial owner of the Sale Shares and with full title guarantee, sell the Sale Shares to the Purchaser, and the Purchaser shall purchase such Sale Shares from the Seller for the Consideration.
- 2.2 The Sale Shares shall be sold free from any Encumbrance together with all accrued benefits and rights attached to them as on the Closing Date or which subsequently become attached to them. Such sale and purchase of Sale Shares shall be strictly and in conformity with the terms of this Agreement.

3. **CONSIDERATION**

- 3.1 Subject to clause 3.2 below and in consideration of the Seller agreeing to sell the Sale Shares to the Purchaser, as referred to in clause 2.1 above, the Purchaser shall pay the Consideration to the Seller at Closing.
- 3.2 The Purchaser shall remit the Consideration in United States Dollars to the bank account of the Seller set out in clause 3.3 below, provided that, the exchange rate for conversion of INR into United States Dollars for purposes of such remittance of the Consideration by the Purchaser to the Seller shall be the spot exchange rate between INR and United States Dollars applicable on the Closing Date.
- 3.3 All payments to be made by the Purchaser to the Seller pursuant to this agreement shall be made by wire transfer of immediately available funds to the bank account of the Seller as provided hereafter:

Name of beneficiary : Remy Cointreau International Pte Ltd
Name of bank : BNP Paribas Singapore branch
Bank Address : 20 Collyer Quay Tung Centre #01-01 Singapore
049319
Bank account number : 50-039130-001-20 USD
SWIFT : BNPASGSG
USD correspondence : BNPAUS3N

- 3.4 The Company acknowledges that at Closing, the transfer of the Sale Shares shall be registered in the name of the Purchaser in the register of members of the Company upon the credit of the Consideration in full in the bank account of the Seller.

4. **CLOSING**

- 4.1 Closing shall take place at Delhi within a period of 60 (sixty) days from the Execution Date or such other date as may be mutually agreed by the parties ("**Closing Date**"), subject to the applicable laws including RBI and FEMA Rules and regulations and subject to necessary regulatory approvals.
- 4.2 At Closing, each party shall complete such actions as are required to be completed by such party pursuant to the provisions set forth in Schedule 4.2. No party shall be liable or responsible for the actions to be completed by any other party pursuant to Schedule 4.2.
- 4.3 The Company shall make necessary endorsements on the original share certificates of the Sale Shares evidencing title to the Sale Shares, indicating the name of the Purchaser as the legal and beneficial owner of the Sale Shares evidenced thereunder.

5. **WARRANTIES**

- 5.1 The Seller warrants and represents to the Purchaser that, the Warranties as set out in Schedule 5.1 are true and correct as of the Closing Date and the Seller acknowledges and confirms that the Purchaser is relying upon such warranties and representations in entering into this agreement.
- 5.2 The Purchaser warrants and represents to the Seller that the Purchaser Warranties as set out in Schedule 5.2 are true and correct as of the Closing Date and the Purchaser acknowledges and confirms that the Seller is relying upon such warranties and representations in entering into this agreement.
- 5.3 Each of the Warranties and Purchaser Warranties shall be construed as a separate warranty, and (unless expressly provided to the contrary) shall not be limited by the terms of any of the other Warranties, Purchaser Warranties or by any other term of this agreement.

6. **COVENANTS OF THE PARTIES**

- 6.1 Subject to the terms and conditions of this Agreement, the Purchaser and the Seller (a) will take, or cause to be taken, all actions, and do or cause to be done, all things reasonably necessary, proper or advisable under applicable laws and regulations to consummate and make effective the transactions contemplated by this agreement, and to ensure that Purchaser's and Seller's rights under this agreement continue unimpeded; and (b) will take, or cause to be taken, no action inconsistent with the terms of this agreement or inconsistent with Purchaser's and Seller's rights hereunder or thereunder.
- 6.2 The Purchaser shall cause the Company to make the requisite filings with the Registrar of Companies and RBI in relation to the acquisition of Sale Shares.

7. INDEMNITY

- 7.1 Each Party hereby undertakes to indemnify, defend and hold harmless the other parties, it's or their directors, officers, representatives, employees and agents (collectively, the "**Indemnified Persons**") from and against any and all Losses asserted against, or suffered or incurred by, any Indemnified Person, as a result of, arising directly from, or in connection with or relating to the following (including all suits, proceedings, awards, decrees, claims, demands and actions relating to the following):
- (a) any inaccuracy in or breach of the representations and warranties or breach or non-performance of any undertakings, obligations, covenants or agreements made by any party under this agreement or elsewhere or such undertakings, obligations, covenants or agreements being untrue, inaccurate or misleading;
 - (b) non-compliance of any statutory requirements by any party under any applicable Law; and
 - (c) breach or violation of any applicable Law or of any order of any court, tribunal or Government or statutory authority or body by any party.
- 7.2 The parties agree that the Indemnified Persons shall have the option to be indemnified by the other parties. The indemnification rights of the Indemnified Persons under this agreement are independent of, and in addition to, such other rights and remedies they may have at Law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.

8. CONFIDENTIALITY

- 8.1 Save as provided in clause 8.2 below, each party hereto, their respective affiliates, representative, employee and agent shall treat as confidential all information of a confidential nature (including trade secrets and information of commercial value) which may become known to any of them from the other. No party shall reveal any such information to any third party provided that any party may reveal such information to any of its associates subject to the relevant recipient acknowledging the confidential nature of the information and agreeing not to disclose it to any of its associates unless they also agree to be bound by a similar obligation of confidentiality. Notwithstanding this clause 8.1, the obligations of the parties under this clause 8.1 shall remain in force until the relevant information enters the public domain otherwise than by the default of any party.
- 8.2 The obligations of confidentiality in clause 8.1 above, shall not apply in respect of the revealing of such information in the following circumstances:
- (a) in connection with the performance of each party's obligations hereunder or otherwise for the purposes of the business of the Company;
 - (b) to any party's professional advisers;
 - (c) as required by Law (or Applicable Law); or
 - (d) becomes available to a party on a non-confidential basis from a source other than the disclosing party or their respective agents;

provided in each case set out in clause 8.2(a) to (d) above, the party revealing the same shall take all reasonable steps to preserve the confidentiality thereof and to ensure that such information shall be used only for the purposes for which it has been disclosed and the party revealing the same shall, prior to revealing the same, disclose to the Board and the other party, the identity of the third party, the type of information to be disclosed to such third party and shall procure that the recipient of such information provides to the Company and the other party a confidentiality undertaking in a reasonable form acceptable to the Company and the other party.

9. **ASSIGNMENT**

No party shall assign, encumber, dispose of or otherwise transfer its rights under this Agreement or purport to transfer any burden imposed on it under this agreement without the prior written consent of the other party (which may be withheld at its absolute discretion).

10. **COSTS**

Save as expressly otherwise provided in this agreement, each of the parties hereto shall bear its own legal, accountancy and other costs, charges and expenses connected with the negotiation, preparation and implementation of this agreement and any other agreement incidental to or referred to in this agreement. The stamp duty payable on this agreement shall be borne by the Purchaser and all other costs and expenses directly related to the share purchase shall be borne by the party primarily liable in law.

11. **EFFECT OF CLOSING**

The terms of this Agreement (insofar as not performed at Closing and subject as specifically otherwise provided in this Agreement) shall continue in force after and notwithstanding the Closing.

12. **FURTHER ASSURANCES**

The parties undertake to do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each party shall provide and execute such further documents or instruments required by any other party as may be reasonably necessary or desirable to effect the purpose of this agreement and carry out its provisions.

13. **ENTIRE AGREEMENT**

This Agreement (together with any documents referred to herein) constitutes the entire agreement between the parties hereto in connection with the subject matter of this agreement. No party has relied upon any representation save for the representations expressly set out in this agreement.

14. **AMENDMENTS AND MODIFICATIONS**

This Agreement shall not be amended, supplemented or modified except by written instrument signed by the Purchaser and the Seller or their duly authorised representative.

15. **WAIVER**

No delay or failure by any party or the Company to exercise any of its powers, rights or remedies under this agreement shall operate as a waiver of them, nor shall any single or partial exercise of any such powers, rights or remedies preclude any other or further exercise of them. The remedies provided in this agreement are cumulative and not exclusive of any remedies provided by law. No waiver by any party of any breach by any other party of any

provision of this Agreement shall be deemed to be waiver of any subsequent breach of that or any other provisions of this agreement.

16. **INVALIDITY**

Any provision of this agreement which is found by any court or other competent authority to be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability, without invalidating the remaining portions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

17. **NOTICES**

17.1 All notices or written communications between the parties, provided for in this agreement, shall be in English and delivered, personally, by courier, through e-mail to the specified e-mail address, registered airmail or by facsimile confirmed by transmittal report at the following addresses and fax numbers set out in Schedule 17.1.

17.2 All notices and other communications required or permitted under this agreement that are addressed as provided in this clause 17 shall (i) if delivered personally or by courier, be deemed given upon delivery; (ii) if delivered by facsimile, be deemed given when electronically confirmed; (iii) if sent by registered air mail, be deemed to be received by the addressee 4 (four) Business Days after the same is dispatched; and (iv) if sent by e-mail, 24 (twenty-four) hours after the e-mail is sent by a party to the other party at the specified e-mail addresses.

17.3 A party may change its address for notice at any time by written notice to the other parties pursuant to this clause 17.

18. **GOVERNING LAW & JURISDICTION**

18.1 This agreement shall be governed by and construed in accordance with the laws of India.

18.2 Subject to clause 19 below, the parties hereby submit to the exclusive jurisdiction of the courts of Mumbai, India.

19. **DISPUTE RESOLUTION**

19.1 In the event of any dispute between the parties arising out of or relating to this agreement (including a dispute relating to the validity of and any non-contractual obligations arising out of or in connection with this agreement, the representatives of the parties shall, within Ten (10) Business Days of service of a written notice from either party to the other party ("**Dispute Notice**"), hold a meeting ("**Dispute Meeting**") in an effort to resolve the dispute in good faith. In the absence of agreement to the contrary the Dispute Meeting shall be held at the registered office for the time being of the Company.

19.2 Any dispute which is not resolved within twenty (20) Business Days after the service of a Dispute Notice, whether or not a Dispute Meeting has been held, shall be referred to a sole arbitrator, who shall be mutually appointed by the parties. In the event the parties are unable to mutually agree on the identity of the sole arbitrator in the manner specified above, then the arbitration proceedings shall be conducted by the three arbitrators of which the first arbitrator shall be appointed by the Seller, the second arbitrator by the Purchaser and both such arbitrators appointed shall mutually appoint the third presiding arbitrator. The arbitration proceedings shall be governed by the Singapore international Arbitration Centre Rules ("**SIAC**"), under the UNCITRAL Rules adopted by SIAC Singapore and shall be held in Singapore and the language of arbitration shall be English.

19.3 The arbitration award of the arbitrator(s) shall be final and binding on the parties and shall

be enforceable in accordance with its terms. The arbitrator shall state reasons for its findings in writing. The parties agree to be bound thereby and to act accordingly.

19.4 The costs of arbitration and the manner of bearing such costs shall be determined by the arbitrator(s).

19.5 Notwithstanding the foregoing, the parties agree that either of them may seek interim measures including injunctive relief in relation to the provisions of this agreement or the parties' performance of it from any court of competent jurisdiction.

19.6 Except for section 9 of the Indian Arbitration and Conciliation Act, 1996 the applicability of part I of the Arbitration Act is expressly excluded.

20. **ENFORCEMENT**

The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached. Accordingly, each of the Parties shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which such Party is entitled at law or in equity. Each of the Parties hereby further waives (a) any defence in any action for specific performance that a remedy in the form of monetary compensation would be adequate and (b) any requirement under any law to post security as a prerequisite to obtaining equitable relief or specific performance.

21. **COUNTERPARTS**

This agreement may be executed in two or more counterparts and by parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument. Signatures delivered by facsimile, e-mail or other electronic transmission shall be deemed originals for all purposes.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, each of the above named Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Xavier Desaves

Remy Cointreau International Pte. Ltd.
Company Registration No. 200805520G

FOR REMY COINTREAU INTERNATIONAL PTE LIMITED

Authorized Signatory

Name: XAVIER DESAVES

Designation: DIRECTOR

In the presence of:

Witness

Dephine Gautier

Remy Cointreau International Pte. Ltd.
Company Registration No. 200805520G

Name:

Dephine Gautier

Shivani Chopra



FOR SULA VINEYARDS PRIVATE LIMITED (FORMERLY KNOWN AS NASHIK VINTNERS PRIVATE LIMITED)

Authorized Signatory

Name: Shivani Chopra

Designation: Company Secretary

In the presence of:

Witness

Poonam Jandel

Name: Poonam Jandel





FOR REMY SULA INDIA PRIVATE LIMITED

Authorized Signatory

Name: *Ranjani Vaidyanathan*

Designation: *Company Secretary*

In the presence of:

Witness



Name: *Dipali Shinde*

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, each of the above named Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Xavier Desaulles

Remy Cointreau International Pte. Ltd.
Company Registration No. 200805520G

FOR **REMY COINTREAU INTERNATIONAL PTE LIMITED**

Authorized Signatory

Name: *XAVIER DESAULLES*

Designation: *DIRECTOR*

In the presence of:

Witness

[Handwritten Signature]

Remy Cointreau International Pte. Ltd.
Company Registration No. 200805520G

Name:

Debraine Bueton

FOR **SULA VINEYARDS PRIVATE LIMITED (FORMERLY KNOWN AS NASHIK VINTNERS PRIVATE LIMITED)**

Authorized Signatory

Name:

Designation:

In the presence of:

Witness

Name:

FOR **REMY SULA INDIA PRIVATE LIMITED**

Authorized Signatory

Name:

Designation:

In the presence of:

Witness

Name:

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, each of the above named Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

FOR REMY COINTREAU INTERNATIONAL PTE LIMITED

Authorized Signatory

Name:

Designation:

In the presence of:

Witness

Name:



FOR SULA VINEYARDS PRIVATE LIMITED (FORMERLY KNOWN AS NASHIK VINTNERS PRIVATE LIMITED)

Authorized Signatory

Name:

Designation:

In the presence of:

Witness



Name: Poonam Jandel

Ranjani Vaidya Nathan



FOR **REMY SULA INDIA PRIVATE LIMITED**

Authorized Signatory

Name: *Ranjani Vaidya Nathan*

Designation: *Company Secretary*

In the presence of:

Witness

Dipali Shinde

Name: *Dipali Shinde*

[Remainder of Page Left Intentionally Blank]

SCHEDULE B

DETAILS OF THE SHARES

(refer Recital B)

S. NO	Name of the Shareholder	Number of equity shares	Percentage
1.	Remy Cointreau International Pte. Limited	14,675,000	50%
2.	Nashik Vintners Private Limited	14,675,000	50%

[Remainder of Page Left Intentionally Blank]

SCHEDULE 3.1

CONSIDERATION

(refer clause 3.1)

S. NO	Name of the Shareholder	Number of Sale Shares	Percentage	Consideration
1.	Remy Cointreau International Pte. Limited	440,250	1.50%	INR 1,890,000

[Remainder of Page Left Intentionally Blank]

SCHEDULE 4.2

CLOSING ACTIONS

(refer clause 4.2 above)

1. The Purchaser shall issue irrevocable SWIFT instructions to its bankers to remit the Consideration to the Seller's bank account in accordance with clauses 3.2 and 3.3 above and shall provide the Seller with a copy of such instructions.
2. Upon receipt by the Seller of a copy of the SWIFT instructions specified in paragraph 1 above, the Seller shall deliver to the Purchaser:
 - (a) the duly executed, valid and stamped transfer deeds in the name of the Purchaser in respect of all the Sale Shares;
 - (b) share certificates in respect of the Sale Shares that are to be transferred showing the Purchaser as the owner of such Sale Shares, free and clear of all Encumbrances and claims; and
 - (c) duly completed and accepted Form FC-TRS (executed and acknowledged in accordance with the applicable law requirements, together with all such other documents (including any necessary waivers of pre-emption rights or other consents) as may be required to enable the Purchaser to be registered as the holder of the Sale Shares.
3. A meeting of the Board shall be convened to pass the following resolutions:
 - (a) recording the sale and purchase of the Sale Shares by the Purchaser under this Agreement;
 - (b) authorising the entry of the Purchaser as the registered holder of the Sale Shares in the register of members of the Company;
 - (c) authorizing a director or the company secretary of the Company to deliver to the Purchaser, certified true extracts of updated register of members and register of share transfers of the Company, along with certified true extracts of all the resolutions passed by the Board on the Closing Date.
4. Upon the transfer of the Sale Shares, the Seller agrees to give up all its rights in the Company.

[Remainder of Page Left Intentionally Blank]

SCHEDULE 5.1

SELLER WARRANTIES

(refer clause 5.1 above)

1. The Seller hereby represents and warrants to and covenants and undertakes to the Purchaser that each of the representations and warranties contained in this agreement are true, correct, complete and accurate and not misleading in any respect as of the date hereof and shall continue to remain true, correct, complete and accurate and not misleading in any respect as of the Closing Date.

(a) **Corporate Power and authority: Effect of agreement**

- (i) The Seller is a corporation duly organized and validly existing under the laws of Singapore.
- (ii) The Seller has all requisite corporate power and authority to execute, deliver and perform this agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Seller of its obligations under this agreement and the consummation by the Seller of the transactions contemplated hereby have been duly authorized by the board of directors or the competent body of the Seller, and no other corporate action or proceeding on the part of the Seller or its stockholders is necessary to authorise this agreement or the consummation of any of the transactions contemplated hereby.
- (iii) This agreement has been duly and validly executed and delivered by the Seller and constitutes valid and binding obligations of the Seller, enforceable against it in accordance with the terms hereof.
- (iv) The execution, delivery and performance by the Seller of this agreement and the consummation by the Seller of the transactions contemplated hereby does not and will not, with or without the giving of notice or the lapse of time, or both (a) violate any law, rule or regulation to which it or any of its assets or properties is subject, (b) violate any order, writ, injunction, judgment or decree applicable to it or any of its assets or properties, or (c) conflict with, or result in a breach of or default under, or give rise to any right of termination, cancellation or acceleration under (i) any term or condition of its articles of association or (ii) any of the terms, conditions or provisions of any note, bond, mortgage, indenture or material lease, license, agreement or other material instrument to which it is a party or by which its assets or properties may be bound.

(b) **Consents**

No consent, approval or authorization of or exemption by or filing or registration with any authority or any other person is or shall be required in connection with the execution, delivery and performance by the Seller of the transactions contemplated by this agreement.

(c) **Title and Ownership of the Sale Shares**

- (i) The Seller is the sole, legal and beneficial owner of the Sale Shares and has good, valid and marketable title to such Sale Shares, free and clear of any and all Encumbrances. There is no option, right to acquire, mortgage, charge, pledge, lien or other form of security or Encumbrance on or over the Sale Shares or any of the them or any contract or commitment to give or

create any of the foregoing in respect of these Sale Shares. The Seller has not received notice of any claim by any person to be entitled to any of the foregoing in respect of these Sale Shares.

- (ii) Pursuant to the sale and transfer of the Sale Shares to the Purchaser, the Purchaser shall acquire good, valid and marketable title to the Sale Shares, free and clear of any Encumbrances and/or any pre-emptive rights.
- (iii) There is no action, suit, proceeding or investigation pending or threatened against the Seller, which questions the validity of this agreement or the right of the Seller to enter into this agreement, or to consummate the transactions contemplated hereunder, or which could reasonably result in any change in the current equity ownership of the Seller in the Company or prejudice the Purchaser's title to the Sale Shares.
- (iv) The Purchaser shall be entitled to receive and retain all dividends declared or paid and all accretions (including, without limitation, bonus and rights shares) which may accrue in respect of the Sale Shares after the Closing Date (notwithstanding that the same relate to a period prior to the Closing Date).

[Remainder of Page Left Intentionally Blank]

SCHEDULE 5.2

PURCHASER WARRANTIES

(refer clause 5.2 above)

1. Purchaser's Representations and Warranties

(a) Corporate Power and authority: Effect of Agreement

- (i) The Purchaser has all requisite power and authority to executive, deliver, perform and to consummate the transactions contemplated hereby.
- (ii) This agreement has been duly and validly executed and delivered by the Purchaser and constitutes valid and binding obligations of the Purchaser, enforceable against it in accordance with the terms hereof.
- (iii) The execution, delivery and performance by the Purchaser of this agreement and the consummation by the Purchaser of the transactions contemplated herein do not and will not, with or without the giving of notice or the lapse of time, or both (i) violate any law, rule or regulation to which the Purchaser or any of its respective assets or properties is subject, and (ii) violate any order, writ, injunction, judgment or decree applicable to the Purchaser or any of its respective assets or properties or (c) conflict with, or result in a breach of or default under, or give rise to any right of termination, cancellation or acceleration under (i) any term or condition of its articles of association or (ii) any of the terms, conditions or provisions of any note, bond, mortgage, indenture or material lease, license, agreement or other material instrument to which it is a party or by which its assets or properties may be bound.

(b) Consents

The Purchaser has obtained all necessary consents, approvals or authorizations of, or exemption by, or filing or registration with any authority as is required in connection with the execution, delivery and performance by the Purchaser of the transactions contemplated by this agreement.

[Remainder of Page Left Intentionally Blank]

SCHEDULE 17.1

NOTICES

(refer clause 17.1 above)

If to the Purchaser:

Attn.: Shivani Chopra
Address: 3rd floor, A Wing, Todi Estate, Above Post Office, Sun Mill Compound, Lower Parel. Mumbai-400013, Maharashtra, India.
Telephone: +91 22 6128 0655
Fax: +91 22 2492 6064

If to the Seller:

Attn.: Xavier Desaulles
Address: 152 Beach Road, #33-01/04 Gateway East, Singapore 189721
Telephone: +65 6593 6238
Fax: +65 6396 6382

If to the Company:

Attn.: Ranjani Vaidyanathan
Address: 4th Floor, 'A' Wing, Todi Estate, Sun Mill Compound, Lower Parel, Mumbai 400013, India
Telephone: +91 226 128 8200
Fax: +91 222 492 6064

[Remainder of Page Left Intentionally Blank]