MIDEAST PORTFOLIO MANAGEMENT LTD.
CIN:L74140MH1991PLC062925
Regd. Office : 1/203. Vishal Complex. Narsing Lane, S. V. Road, Malad (West), Mumbai - 400064
TEL. : 0091-22-2824 0444 / 2821 6736 E-mail : info@mideastportfolio.com Web:www.mideastportfolio.com

**Date: 6th November, 2026**

**To,**
**The Manager,**
Corporate Relationship Department,
BSE Ltd.,
P. J. Tower, Dalal Street,
Fort, Mumbai

**Scrip Code No.: 526251**

**Subject: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 – Execution of MOU with Celebteam Education Limited for Proposed Equity Investment of up to ₹5 Crore**

Dear Sir/Madam,

We wish to inform you that Mideast Portfolio Management Limited has entered into a Memorandum of Understanding (MOU) dated 6th November, 2026, with Celebteam Education Limited for a proposed strategic association and equity investment of up to ₹5,00,00,000/- (Rupees Five Crore only) in Celebteam Education Limited.

The proposed investment is intended to support the business expansion, development and growth of Celebteam Education Limited.

The proposed investment is subject to satisfactory due diligence, finalisation of terms and conditions, necessary approvals and execution of definitive agreements between the parties.

A copy of the executed MOU is enclosed herewith for your information and records.

You are requested to kindly take the same on record.

Thanking you,

**Sincerely Yours,**
**For Mid East Portfolio Management Limited**

BRIJESH DEVRAJBHAI PATEL

Digitally signed by BRIJESH DEVRAJBHAI PATEL
Date: 2026.11.06 15:56:34 +05'30'

**BRIJESH DEVRAJBHAI PATEL**
**Director**
**DIN: 02425903**

# MEMORANDUM OF UNDERSTANDING

## FOR STRATEGIC ASSOCIATION AND PROPOSED EQUITY INVESTMENT

This Memorandum of Understanding ("MOU") is executed on this 6th day of November, 2026, at Mumbai.

**BETWEEN**

**MIDEAST PORTFOLIO MANAGEMENT LIMITED**, a company incorporated under the Companies Act, having its registered office at 1/203, Vishal Complex, Narsing Lane, Off. S.V. Road, Malad (W), Mumbai, Maharashtra,400064, hereinafter referred to as the **"Investor"**, which expression shall include its successors and permitted assigns;

**AND**

**CELEBTEAM EDUCATION LIMITED**, a company incorporated under the Companies Act, 2013, having its registered office at 573, E-Wing, Vikasini Society, Sector 8B, CBD Belapur, Behind YMCA, Thane, Mumbai, Maharashtra – 400614, hereinafter referred to as the **"Investee Company"**, which expression shall include its successors and permitted assigns.

The Investor and the Investee Company are collectively referred to as the "Parties".

### 1. OBJECTIVE OF THE STRATEGIC ASSOCIATION

1.1 The Parties intend to establish a strategic association for the expansion, development, and growth of Celebteam Education Limited, an education technology company operating an online learning platform offering skill-development courses through celebrity experts and industry professionals.

1.2 The Investor proposes to provide financial resources, strategic guidance, and management participation to support the expansion programme of the Investee Company.

1.3 The proposed association shall be implemented through an equity investment by the Investor, subject to satisfactory due diligence, agreement on the final commercial terms, and execution of definitive transaction documents.

## 2. PROPOSED INITIAL INVESTMENT

2.1 The Investor proposes to invest an amount of **up to ₹5,00,00,000 (Rupees Five Crore only)** in the equity share capital of the Investee Company.

2.2 The investment shall be utilised for the expansion and development of the Investee Company's business, including infrastructure, technology, marketing, working capital, business development, recruitment, and other mutually agreed growth initiatives.

2.3 The investment may be made in one or more tranches in accordance with a mutually agreed investment schedule and the fulfilment of the applicable conditions precedent.

2.4 The actual amount invested shall be determined by the Investor after completion of due diligence and consideration of the Investee Company's business plan, financial requirements, and expansion programme.

2.5 The proposed investment shall be subject to the necessary corporate approvals, statutory compliances, and applicable legal and regulatory requirements.

## 3. VALUATION AND ISSUE OF EQUITY SHARES

3.1 The Parties acknowledge the valuation report dated **26 October 2026**, issued by Mr. Ravi Ashok Kumar Jain, Registered Valuer – Securities or Financial Assets, bearing registration number IBBI/RV/04/2019/12615.

3.2 As per the said valuation report, the fair value of the equity shares of Celebteam Education Limited, determined as of 30 September 2026 using the Discounted Cash Flow method, is **₹13.52 per equity share of face value ₹0.01 each**. The report estimates the equity value of the Investee Company at ₹123.08 crore. The valuation

report shall be read in its entirety and subject to its stated assumptions, limitations, and conditions.

3.3 The proposed investment shall be based on the aforesaid valuation report, subject to its applicability to the proposed transaction, satisfactory due diligence, and compliance with the applicable legal and regulatory requirements.

3.4 At an indicative issue price of ₹13.52 per equity share, an investment of ₹5 crore would correspond to approximately 36,98,225 equity shares, assuming the entire amount is subscribed at that price. The actual number of shares shall be calculated based on the final investment amount and the legally permissible issue price.

3.5 The final issue price, number of shares, premium, and resulting shareholding percentage of the Investor shall be confirmed and documented in the definitive agreements, supported by the valuation and other certificates required under applicable law.

3.6 Any material change in the financial position, capital structure, business prospects, or valuation assumptions of the Investee Company before completion of the investment shall be disclosed to the Investor.

## 4. MANAGEMENT PARTICIPATION AND CONTROL

4.1 As an essential term of the proposed strategic association, the Investor shall have the right to nominate **one representative to participate in the management and strategic decision-making of the Investee Company**.

4.2 The Parties shall mutually agree upon the appointment of the Investor's nominee as a director or in another appropriate management capacity, subject to applicable law and the definitive agreements.

4.3 The Investor's nominee shall be entitled to reasonable access to financial statements, management information, budgets, business plans, operational reports, and other relevant information necessary for monitoring the performance of the Investee Company.

4.4 The definitive agreements shall establish the Investor's management participation, board representation, voting rights, reserved matters, and other governance rights required to protect the Investor's investment.

4.5 If the Parties intend the Investor to exercise broader management or controlling rights, such rights shall be expressly documented in the definitive agreements and implemented subject to the applicable shareholding, corporate approvals, and legal requirements.

## 5. UTILISATION AND MONITORING OF FUNDS

5.1 The Investee Company shall submit a detailed expansion plan and proposed fund-utilisation schedule before the release of the initial investment.

5.2 The investment proceeds shall be utilised for the agreed business purposes and not diverted to unrelated activities without the Investor's prior written consent, subject to the definitive agreements.

5.3 The Investee Company shall maintain proper books of account and provide periodic financial statements, utilisation reports, and business performance updates to the Investor.

5.4 The Investor shall have reasonable monitoring and information rights in accordance with the definitive agreements.

## 6. DUE DILIGENCE

6.1 The proposed investment shall be subject to satisfactory financial, legal, tax, commercial, operational, and secretarial due diligence of the Investee Company.

6.2 The Investee Company shall provide the Investor and its authorised professional advisers with reasonable access to its books of account, financial statements, statutory records, corporate documents, contracts, business information, assets, liabilities, and other relevant records.

6.3 Due diligence shall include, inter alia:

a. Verification of the valuation report and the assumptions underlying the business projections;

b. Verification of the existing capital structure, shareholding pattern, and outstanding securities;

c. Examination of financial statements, revenue, expenses, assets, liabilities, borrowings, and contingent liabilities;

d. Review of statutory filings, tax compliances, corporate approvals, and applicable regulatory requirements;

e. Examination of material contracts, customer arrangements, business operations, intellectual property, and other commercial rights; and

f. Assessment of the proposed expansion programme, financial projections, funding requirements, and business risks.

6.4 The Investee Company shall provide complete and accurate information and disclose all material facts relevant to the proposed investment.

6.5 The Investor may reconsider, defer, modify, or withdraw its investment proposal if due diligence identifies material discrepancies, undisclosed liabilities, unsatisfactory commercial conditions, or other concerns.

## 7. FUTURE INVESTMENT

7.1 Following the initial investment, the Investor may consider further investments in the Investee Company based on its business performance, expansion requirements, and achievement of mutually agreed performance criteria.

7.2 Such criteria may include revenue growth, profitability, business expansion, achievement of operational milestones, utilisation of funds, financial discipline, and compliance with applicable laws.

7.3 Any subsequent investment shall be considered separately and shall be subject to fresh commercial negotiations, an agreed valuation and issue price, satisfactory performance, and the execution of appropriate definitive agreements.

7.4 Nothing in this MOU shall obligate the Investor to provide additional funding beyond the initial investment expressly agreed under the definitive agreements.

## 8. REPRESENTATIONS AND UNDERTAKINGS

8.1 The Investee Company shall provide appropriate representations and warranties in the definitive agreements concerning its incorporation, corporate authority, capital structure, financial position, statutory compliance, material liabilities, litigation, and accuracy of information supplied.

8.2 The Investee Company shall obtain the requisite corporate approvals and comply with applicable legal requirements for the proposed issue and allotment of shares.

8.3 The Investor shall be entitled to rely on the information and documents supplied by the Investee Company, subject to verification through due diligence.

## 9. CONFIDENTIALITY

9.1 Each Party shall maintain the confidentiality of non-public financial, commercial, technical, and business information received from the other Party in connection with the proposed transaction.

9.2 Such information shall not be disclosed to third parties except to professional advisers or other authorised persons who require it for the transaction, or where disclosure is required by law or a competent authority.

9.3 These confidentiality obligations shall survive the expiry or termination of this MOU for three years, unless otherwise agreed in writing or required by law.

## 10. COSTS AND EXPENSES

Each Party shall bear its own professional, legal, accounting, and administrative expenses relating to the proposed transaction, unless otherwise mutually agreed in writing.

## 11. VALIDITY AND TERMINATION

11.1 This MOU shall remain valid for **three months from the date of execution**, unless extended by mutual written agreement.

11.2 During this period, the Parties shall endeavour to complete due diligence, finalise the investment terms, obtain necessary approvals, and execute the definitive agreements.

11.3 Either Party may terminate this MOU by written notice if the proposed transaction cannot be agreed upon, due diligence is unsatisfactory, or the Parties mutually decide not to proceed.

11.4 Upon expiry or termination, neither Party shall be obligated to complete the proposed investment, except in respect of obligations expressly stated to be binding and to survive termination.

## 12. DEFINITIVE AGREEMENTS AND BINDING EFFECT

12.1 This MOU records the principal commercial understanding between the Parties and provides the framework for the proposed strategic association.

12.2 Upon satisfactory completion of due diligence and agreement on the final commercial terms, the Parties shall negotiate and execute the definitive agreements, including a Share Subscription Agreement, Shareholders' Agreement, and such other documents as may be necessary.

12.3 The definitive agreements shall specify the final investment amount, valuation, issue price, number of shares, shareholding percentage, management participation, governance rights, conditions precedent, representations and warranties, indemnities, and other applicable terms.

12.4 **This MOU shall not, by itself, constitute an unconditional commitment by the Investor to invest or by the Investee Company to issue shares.** The investment obligations shall become contractually binding upon execution of the definitive agreements and satisfaction or waiver of the applicable conditions precedent.

12.5 The provisions concerning confidentiality, costs, governing law, dispute resolution, and any other provisions expressly designated as binding shall be binding upon execution of this MOU.

## 13. GOVERNING LAW AND DISPUTE RESOLUTION

13.1 This MOU shall be governed by the laws of India.

13.2 The Parties shall endeavour to resolve disputes arising from the binding provisions of this MOU through mutual discussions.

13.3 If a dispute remains unresolved for thirty days after written notice, it shall be referred to arbitration under the Arbitration and Conciliation Act, 1996, as amended.

13.4 The arbitration shall be conducted by a sole arbitrator mutually appointed by the Parties. The seat and venue of arbitration shall be _____, India, and the proceedings shall be conducted in English.

13.5 Subject to the arbitration provisions, the competent courts at the agreed seat of arbitration shall have jurisdiction.

## 14. GENERAL PROVISIONS

14.1 Any amendment to this MOU shall be valid only if made in writing and signed by both Parties.

14.2 The Parties shall cooperate in good faith to facilitate the proposed transaction, subject to satisfactory due diligence, agreement on the final terms, and applicable legal requirements.

14.3 The definitive agreements shall prevail over this MOU in the event of any inconsistency concerning the transaction.

14.4 This MOU constitutes the present understanding between the Parties regarding the proposed strategic association and supersedes prior discussions on the same subject to the extent inconsistent with its terms.

## SIGNATURES

The Parties have executed this Memorandum of Understanding through their duly authorised representatives on the date first written above.

**For MIDEAST PORTFOLIO MANAGEMENT LIMITED**

Authorised Signatory: _____

Name: Mr. Brijesh Patel

Designation: Director

BRIJESH DEVRAJBHAI PATEL

Digitally signed by BRIJESH DEVRAJBHAI PATEL
Date: 2026.11.06 15:42:33 +05'30'

Date: _____

**For CELEBTEAM EDUCATION LIMITED**

Authorised Signatory: SRukadikar

Name: Siddharth Prabhakar

Designation: Director

Date: 5/11/2026

CELEBTEAM EDUCATION LIMITED ★ CELEB