





**Multi-Facility Loan Agreement**

This Multi-Facility Loan Agreement ("Agreement") is made on the date and at the place as mentioned in the Schedule I hereto.

**BETWEEN**

**INDUSIND BANK LIMITED**, a banking company incorporated under the Companies Act, 1956 and having its registered office at 2401, Gen. Thimmayya Road, (Cantonment), Pune - 411 001 and a branch office amongst other places at the place as mentioned in the Schedule I hereto (hereinafter referred to as the "Bank", which expression shall, unless the context otherwise requires, be deemed to mean and include its successors and assigns) of the First Part; and

The Borrower as mentioned in the Schedule I hereto (hereinafter referred to as the "Borrower") of the Other Part.

(The Borrower and the Bank are hereinafter collectively referred to as the "Parties" and individually as "Party") consonance

**WHEREAS:**

At the request of the Borrower, the Bank has agreed to sanction / grant to the Borrower and the Borrower has agreed to avail from the Bank, various credit facilities of an amount of **Rs. 200,00,00,000/- (Rupees Two Hundred Crores only)** and more particularly described in the Annexes hereto (collectively referred to as "Facilities" and individually as "Facility") on the terms and conditions contained herein, the master general terms agreement as mentioned in the Schedule I hereto (the "Master General Terms Agreement", which term shall also include all the supplementals, amendments, modifications and variations thereto from time to time) and the sanction letter as mentioned in the Schedule I hereto ("Sanction Letter", which term shall include all the supplementals, amendments, modifications, variations, extensions and rollovers thereto).

**IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:**

**1. DEFINITIONS**

Wherever used in this Agreement, unless the context otherwise requires, the capitalised terms have the meanings ascribed to them in the respective Annexes hereto and capitalised words/terms used but not defined in this Agreement shall have the same meaning as assigned to them under the Master General Terms Agreement and / or the Sanction Letter.

**2. FACILITIES**

The Bank agrees to make available, and the Borrower agrees to avail of the Facilities more particularly set out in Schedule I hereto on the terms and conditions as mentioned in the Master General Terms Agreement, the Sanction Letter, this Agreement and the Annexures hereto.

**3. DRAWDOWN CONDITIONS**

3.1 The Borrower may, subject to Clause 3.3, utilise any of the Facilities under the Term Loan Facility, WCDL Facility and STL Facility by delivering to the Bank at its designated branch ("Designated Branch") as mentioned in the Schedule I hereto a duly completed Drawdown Notice. The Borrower shall not be entitled to deliver more than respective Maximum Number of Drawdown Notices. Each Drawdown Notice shall be irrevocable.

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- 3.2 For the purposes of Clause 3.1 above, the Drawdown Notice will not be considered to have been duly completed unless:
- (i) the Drawdown Notice specifies: (i) the amount to be disbursed by the Bank; (ii) the proposed date of utilisation;
  - (ii) the proposed date of utilisation is a Business Day within the availability period ("Availability Period") as mentioned in the Schedule to the respective Annexure;
  - (iii) the Drawdown Notice specifies that no Event of Default or potential Event of Default has occurred and/or is in existence or continuing;
  - (iv) the Drawdown Notice is given within the timelines as mentioned in the respective Annexure;
  - (v) the amount proposed to be borrowed when aggregated with the outstanding principal amount(s) borrowed by the Borrower under this Agreement does not exceed the amount sanctioned under the respective Facility;
  - (vi) the Drawdown Notice sets out the detail(s) of the Borrower's bank account(s) into which the proceeds of the respective Facility are to be remitted;
  - (vii) the Borrower has not already made the Maximum Utilisation Requests as per the respective Annexure;
  - (viii) all conditions precedent as mentioned in the Sanction Letter, the Master General Terms Agreement and the additional conditions precedent as mentioned in the respective Annex have been satisfied; and
  - (ix) The Security has been validly created in form and substance acceptable to the Bank.

3.3 If the Drawdown Notice is duly completed, the Bank may at its sole and absolute discretion disburse to the Borrower the amount set out in the Drawdown Notice and on the terms set out therein unless otherwise communicated by the Bank.

#### 4. CANCELLATION

- 4.1 Unless otherwise agreed to by the Bank in writing, the undrawn amount(s) of any or all of the Facilities shall stand automatically cancelled upon the expiry of the respective Availability Period.
- 4.2 The Bank shall have the right to cancel all undrawn amount(s) of any or all of the Facilities upon the occurrence of an Event of Default.
- 4.3 Without prejudice to the Bank's right to cancel and terminate any or all of the Facilities, the Borrower shall be liable to pay commitment charges ("Commitment Charges") at the rates specified in the respective Schedules for non-availment of the particular Facility within the respective Availability Period.

#### 5. OTHER CONDITIONS

- 5.1 The Borrower further agrees, undertakes and confirms to the Bank that:
- (i) it shall abide by all terms and conditions as specified in Sanction Letter including without limitation general and special covenants mentioned therein, which shall form an integral part of this Agreement as if incorporated herein;

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- (ii) the events of default as mentioned in the Schedule hereto (if any) shall be treated as an event of default under the Facility in addition to the events of defaults mentioned in the Master General Terms Agreement and the Sanction Letter;
  - (iii) the conditions precedent as mentioned in the Schedule hereto (if any) shall be conditions precedent to the Facility in addition to the Conditions Precedent as mentioned in the Master General Terms Agreement and the Sanction Letter;
  - (iv) it shall adhere to and comply with all the additional conditions as mentioned in the Schedule hereto (if any) in addition to the terms and conditions contained herein and in the Master General Terms Agreement and the Sanction Letter; and
  - (v) the Facility is interchangeable with and inner/outer limit to the other facilities as mentioned in the Schedule hereto.
- 5.2 The Borrower further makes the representations, warranties and the covenants as mentioned in Schedule I hereto in addition to the representations, warranties and the covenants mentioned in the Facility Documents (as defined in the Master General Terms Agreement).
- 5.3 The Master General Terms Agreement shall form an integral part of this Agreement and in case of any inconsistency or repugnancy between the terms and conditions of this Agreement and the Master General Terms Agreement; the contents of this Agreement shall prevail to all intents and purposes. Nothing contained in this Clause shall limit the rights of the Bank to enforce this Agreement independently and in exclusivity to any other Facility Document (as defined in the Master General Terms Agreement).
- 5.4 The Borrower further agrees to bear and pay all present and future stamp, registration and similar taxes or charges which may be payable in connection with the acceptance, delivery, performance or enforcement of this Agreement or any other document executed /entered into in relation to the Facility. The Borrower agrees to indemnify and keep the Bank indemnified at all times against any and all loss, costs, charges, expenses and liabilities including penalties with respect to or resulting from delay or omissions to pay any such stamp, registration and similar taxes or charges.
- 5.5 The Borrower agrees that it shall bear and pay all present and future stamp, registration and similar taxes or charges which may be payable in connection with the acceptance, delivery, performance or enforcement of this Agreement or any other document executed /entered into in relation to the Facilities. The Borrower agrees to indemnify and keep the Bank indemnified at all times against any and all loss, costs, charges, expenses and liabilities including penalties with respect to or resulting from delay or omissions to pay any such stamp, registration and similar taxes or charges.
- 5.6 This Agreement shall be governed by and construed in all respects with the Indian Laws and the Borrower agrees that any matter or issues arising hereunder or any dispute hereunder shall, at the Bank's option/discretion, be subject to the non-exclusive jurisdiction of the Courts as mentioned in the Master General Terms Agreement. This shall not however limit the Bank's rights to take proceedings in any other Court of Competent Jurisdiction.
- 5.7 It is hereby agreed that in the event of conflict between the terms of this Agreement and the Annexures hereto, the terms contained in the Annexures shall prevail.

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SECURITY FOR TERM LOAN :

- 1) undated cheque for the entire facility amount
- 2) 1st pari passu charge on the immovable fixed assets of the borrower, both present & future except those exclusively charged to other lenders
- 3) 1st pari passu charge on movable fixed assets of the borrower, both present & future except those exclusively charged to other lenders.
- 4) 2nd pari passu charge over all the current assets, including demerit advances, both present & future

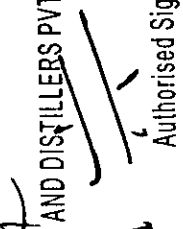
SCHEDULE I

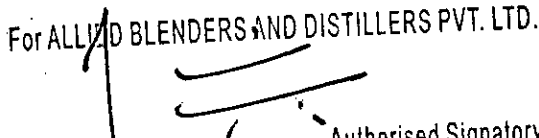
Facilities	1. Term Loan INR 134,28,00,000/- (Rupees One Hundred Thirty Four Crores Twenty Eight Lacs Only) ("Term Loan Facility") more particularly described in Annexure A-1 [TL-1 INR 84.02 Crs + TL-2 INR 21.46 Crs + TL-3 INR 28.80 Crs]  2. Post shipment Facility INR 65,72,00,000/- (Rupees Sixty Five Crores Seventy Two Lacs Only) ("Bill Discounting Facility") more particularly described in Annexure A-2
Date of Execution of this Agreement	25-5-18
Place of Execution	MUMBAI
Address of the Designated Branch	NARIMAN POINT
Details of the Borrower	Name: M/s. Allied Blenders & Distillers Pvt. Ltd. AND Address of Registered office/principal place of business: Ashford Centre, 3rd & 4th Floor, Shankarrao Naram Marg, Lower Parel (West), Mumbai - 400013  Type of the Borrower: company
Inclusions in the definition of the term Borrower	unless it be repugnant to the subject or as the context may permit or require, the term Borrower in this Agreement includes:  its successors and permitted assigns;  Reference to the "Borrower" shall, in case there is more than one borrower, mean, as the subject or context may permit, each of them or any one or more of them.
Master General Terms Agreement	Dated 25-5-18 entered into between the Borrower and the Bank.
Sanction Letter	Dated 06.04.2018 bearing reference no. IBL/CAD/30/2018-19 addressed by the Bank to the Borrower.
Conditions Precedent	As specified in the Sanction Letter.
Accrual and Payment of interest	Interest shall accrue from day to day and be calculated on the basis of the actual number of days elapsed and shall be payable by the Borrower with monthly rests. The first month shall commence on the date of first drawdown. The Borrower shall pay the interest aforesaid at the end of every month i.e. on <del>10th</del> day of the month, for which it is due and payable until the Facility is fully and finally repaid.
Commitment Charges	As specified in the sanction Letter.
Processing Fees	AS PER SANCTION LETTER
Additional Conditions	As specified in the Sanction Letter.
Additional Events of Default	As specified in the Sanction Letter.
Representations, Warranties and Covenants	As specified in the Sanction Letter.
Interchangeability / Inner Limit / Outer Limit	As specified in the Sanction Letter.

Advances, both present & future

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**ANNEXURE A-1**  
**TERM LOAN FACILITY**

**1. Definitions**

"**Drawdown Notice**" means a notice from the Borrower to the Bank requesting that all or a portion of the Term Loan Facility be disbursed to the Borrower.

"**Final Repayment Date**" means the date mentioned in the Schedule to Annexure A-1.

"**Maximum Utilisation Requests**" means the maximum number of Drawdown Notices that may be given by the Borrower as set out in Schedule to Annexure A-1.

"**Security**" means the security to be provided by the Borrower and/or any third party as mentioned in the Schedule to Annexure A-1 to secure Borrower's obligations under/in relation to the Term Loan Facility.

"**Schedule to Annexure A-1**" means the Schedule to Annexure A-1.

**2. INTEREST**

- 2.1 The Borrower shall pay to the Bank interest on the principal amount of the Term Loan Facility outstanding from time to time, and on all fees, costs, commissions, charges and other amounts due under or in respect of this Agreement / Term Loan Facility (the "**Outstanding Amounts**") at the interest rate ("**Interest Rate**") as mentioned in the Schedule to Annexure A-1 hereto or at such other rate as may be notified by the Bank from time to time on the date(s) as mentioned in the Schedule I. The Interest Rate shall be calculated with reference to the Bank's Marginal Cost of Funds based lending rate (MCLR) and shall comprise of MCLR plus margin. The MCLR shall be reviewed and reset from time to time as specified in Sanction Letter.
- 2.2 In default of payment of interest as stated above, the same shall be capitalised and added to the principal and shall be treated as an advance to the Borrower and the Bank shall be entitled to charge interest at the aforesaid rate/Interest Rate on the debit balance / outstanding capitalised as aforesaid.
- 2.3 In the event of default on the part of the Borrower in making payment of the Outstanding Amounts as and when the same are due to be paid, the Borrower shall pay to the Bank additional interest at the additional interest rate ("**Additional Interest Rate**") as mentioned in the Schedule to Annexure A-1, such additional interest to be payable on and from the date of default to and including the date on which such delay / default is rectified. The Bank's right to claim such additional interest shall be without prejudice to the Bank's right to take any other action available to it under the terms of this Agreement or at law in respect of such event of default.
- 2.4 All interest payable under this Term Loan Facility shall accrue in the manner set forth in the Schedule I.
- 2.5 The Bank shall be entitled to change the Interest Rate (including MCLR or Margin) and/or rests and/or penal interest/Additional Interest Rate, in terms of the extant Reserve Bank of India guidelines as amended from time to time, which shall be communicated to the Borrower either in writing or by publishing in any newspaper and/or on Bank's website and/or on notice board of the Bank. The Borrower, thereafter, will pay interest at such revised rate and/or rests..

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**3. REPAYMENT / PREPAYMENT:**

- 3.1 Except as otherwise agreed by the Bank in writing, the Borrower shall repay the principal amount of the Term Loan Facility outstanding from time to time by making the payment as per the repayment schedule ("**Repayment Schedule**") as mentioned in the Schedule to Annexure A-1 provided that:
- (i) the Term Loan Facility shall be repaid in full by the Final Repayment Date;
  - (ii) the Bank shall be entitled to terminate the Term Loan Facility and demand immediate repayment of the entire amount of the Term Loan Facility outstanding if any portion of the principal amount of the Term Loan Facility or any interest due thereon is not paid as and when it is due to be paid or on occurrence of an Event of Default.
- 3.2 The Borrower shall pay all costs, charges and expenses of the Bank promptly as and when required to do so by the Bank.
- 3.3 The Bank shall be under no obligation to provide the Borrower with any notice, reminder or other intimation to the Borrower regarding its obligation to pay the amount(s) payable under the Term Loan Facility, and it shall be entirely the Borrower's responsibility to ensure prompt and regular payment of the amount(s) payable by the Borrower to the Bank as and when due and in the manner provided herein.
- 3.4 Where the Borrower decides to prepay the principal amount due under the Term Loan Facility, the Bank shall levy any prepayment charge/fee in respect thereof as stipulated by the Bank from time to time. However, unless stipulated in the Sanction Letter, the Borrower shall not be entitled to prepay the principal amount, without the prior written consent of the Bank.

**SCHEDULE TO ANNEXURE A-1**

Term Loan Facility (Maximum Principal Amount)	INR 134,28,00,000/- (Rupees One Hundred Thirty Four Crores Twenty Eight Lacs Only)
Purpose	As specified in the Sanction Letter.
Maximum Utilisation Requests	AS PER SANCTION LETTER
Availability Period	Before AS PER SANCTION LETTER
Timelines for Drawdown Notice	To be delivered at least <u>2</u> Business Days prior to the proposed date of utilisation
Security	As specified in the Sanction Letter
Interest Rate	As specified in the Sanction Letter
Interest Reset Date	As specified in the Sanction Letter
Additional Interest Rate	Penal interest as specified in the Sanction Letter.
Repayment Schedule	As specified in the Sanction Letter
Final Repayment Date	As specified in the Sanction Letter

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**ANNEXURE A-2**  
**BILL DISCOUNTING FACILITY**  
**(BOTH INLAND AND FOREIGN BILLS)**

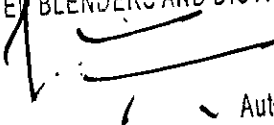
**1. INTEREST, COST and CHARGES**

- 1.1 The Borrower shall pay to the Bank interest on the principal amount of the Bill Discounting Facility outstanding from time to time, and on all fees, costs, commissions, charges and other amounts due under or in respect of this Agreement / Bill Discounting Facility (the "**Outstanding Amounts**") at the interest rate ("**Interest Rate**") as mentioned in the Schedule to this Annexure A-2 on the date(s) as mentioned in the Sanction Letter. The Interest Rate shall be calculated with reference to the Bank's Marginal Cost of Funds based lending rate (MCLR) and shall comprise of MCLR plus margin. The MCLR shall be reviewed and reset from time to time as specified in Sanction Letter.
- 1.2 In default of payment of interest as stated above, the same shall be capitalised and added to the principal and shall be treated as an advance to the Borrower and the Bank shall be entitled to charge interest at the aforesaid rate / Interest Rate on the debit balance capitalised as aforesaid.
- 1.3 In the event of default on the part of the Borrower in making payment of the Outstanding Amounts as and when the same are due to be paid, the Borrower shall pay to the Bank additional interest at the additional/penal interest rate ("**Additional Interest Rate**") as mentioned in the to this Annexure A-2, such interest to be payable on and from the date of default to and including the date on which such delay / default is rectified. The Bank's right to claim such interest shall be without prejudice to the Bank's right to take any other action available to it under the terms of this Agreement or at law in respect of such event of default.
- 1.4 The Bank shall be entitled to change the Interest Rate (including MCLR or Margin) and/or rests and/or penal interest/Additional Interest Rate, in terms of the extant Reserve Bank of India guidelines as amended from time to time, which shall be communicated to the Borrower either in writing or by publishing in any newspaper and/or on Bank's website and/or on notice board of the Bank. The Borrower, thereafter, will pay interest at such revised rate and/or rests.
- 1.5 The Borrower agree to pay to the commission on Bills Negotiated/purchased/discounted ("**Commission**") at the rate mentioned in the Schedule to this Annexure A-2 or such changed rate as the Bank may stipulate from time to time on amounts outstanding under the Bill Discounting Facility as aforesaid.
- 1.6 The Borrower shall pay all costs, charges and expenses of the Bank promptly as and when required to do so by the Bank.

**2. PAYMENT**

The Borrower shall pay to the Bank on demand the amounts of the purchased/negotiated or discounted bills, cheques, hundies or other instruments with or without securities or documents of title to goods, together with interest at the rates as mentioned above (Whether the same is mentioned or not or differently mentioned in the bills or hundies) and all costs, charges, expenses, penal interest thereon in case the same are dishonoured on presentation / on the due date for any reason whatsoever and the amounts of such moneys shall be treated as an advance by the Bank and shall carry interest from the date of dishonourable/due date till repayment. The Borrower also agrees to pay all moneys payable by the Borrower to the Bank hereunder together with interest thereon at the rate as mentioned above from the date of the same being payable till the date of actual payment thereof by the Borrower.

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### 3. RECOURSE

- 3.1 As to all bills negotiated by the Bank for the Borrower, the Bank shall have full recourse against the Borrower in the event of non-acceptance and/or, as the case may be, non-payment by the party responsible thereon irrespective of the reason for such non-acceptance and/or, as the case may be, non-payment. The Bank shall have first and paramount lien on all bills and the moneys received thereunder, and the goods in course of transit covered by the documents of title to such goods or other documents ("Goods") which purport to represent rights of title to Goods accompanying the bills. The Bank shall also have the right of Banker's lien on all bills, Goods, securities, documents and moneys belonging or purporting to belong to the Borrower for all moneys, claims and demands due or to become due from the Borrower to the Bank.
- 3.2 In respect of the bills financed / negotiated / discounted by the Bank, no further finance shall be raised by the Borrower or the buyers in respect of such bills, its duplicate or copy thereof.
- 3.3 The liability of the Borrower to the Bank hereunder shall be independent of the liability of the drawee or acceptor endorser of a Bill and the Bank's rights against the Borrower shall not be prejudiced for recovery of the moneys from the drawee/acceptor/endorser thereof nor due to failure of the foreign correspondent banks or agents appointed by the Bank in prompt presentment or in noting and protesting the bills on dishonour thereof or any act which may prejudice the Borrower's rights against the drawee or acceptor endorser nor shall the Bank be obliged to give any notice of dishonour by the drawee/acceptor to the Borrower, which notice is hereby expressly waived by the Borrower.


### 4. ACCEPTANCE

- 4.1 The Bank is hereby authorised, but not obliged, at its sole discretion and upon such conditions as it think fit, in relation to any bill drawn under the Bill Discounting Facility:
- (a) to take conditional acceptance thereof (including acceptances for honour) and/or to extend the due date for payment thereof;
  - (b) to accept payment from the drawees or acceptors before maturity under rebate or discount;
  - (c) to deliver up the shipping or other documents relating to any bill only upon payment in full or part payment of such bill, notwithstanding that such procedure may be contrary to the previous instructions of the Borrower, if the Bank, deems it advisable;
  - (d) at the request of the drawees, to delay presentation of any bill for payment or acceptance, without prejudicing or affecting the liability of the Borrower to the Bank in respect of such bill, unless the Bank has accepted explicit instructions from the Borrower to the contrary;
  - (e) to protest such bill if it is dishonoured and to take any other steps which the Bank may consider or desirable to protect its rights and interest in such bill; and
  - (f) to commence and continue any proceedings and to take any steps for the recovery from the acceptors or endorsers of any bill of any amount due in respect thereof, notwithstanding that the Bank may have debited the account of the Borrower with the amount of such bill.

### 5. COLLECTIONS

- 5.1 If facilities are made or agreed to be made available by the Bank for or against or in respect of any bill, draft or document on which the Borrower requests the Bank to make any collection, such facilities shall be treated as provisional and subject to and conditional upon collection and receipt by the Bank of full payment of such bill, draft or document, notwithstanding any form of or lack of endorsement on any such instrument and that credit given for any such instrument is withdrawn.

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- 5.2 In the absence of such collection and receipt by the Bank, the Borrower will reimburse the Bank on demand for any amount due in respect of such facilities, together with interest thereon for the period of default in payment at such rate as the Bank may specify or, otherwise, the Bank is authorised to revoke the settlement given or to resort to any account of the Borrower with the Bank for the amount of the relevant instrument together with interest as aforesaid.
- 5.3 All items not payable at the office of the Bank are sent to the Bank for transmission at the sole risk of the Borrower and may be transmitted by mail or other means, directly or circuitously through any of the branches, offices, correspondents or agents of the Bank to the drawee, maker or paying agent for payment in cash, credit for acceptance or certification.
- 5.4 In receiving any item for deposit or collection, the Bank assumes no responsibility beyond the duty to exercise reasonable care. The Borrower shall indemnify the Bank in respect of any claim, loss, liability or expenses howsoever arising from or in connection with any collection for which the Borrower has designated the correspondent.
- 5.5 Each collection shall be subject to the Uniform Rules for Collections, International Chamber of Commerce Publication No. 522 (incorporating all amendments made in subsequent revisions thereof) and to the rules and regulations of the laws applicable to the Bank, its branches, offices, correspondents and agents.

#### 6. DISCREPANCIES IN DOCUMENTS

If, at the request of the Borrower, the Bank, countersign or issue any guarantee or indemnity covering discrepancies between the documents actually presented under the Bill Discounting Facility and the relative terms, the Borrower shall pay to the Bank, on demand, all moneys and liabilities whatsoever which may be claimed or demanded from and paid or incurred by the Bank by reason of having countersigned or issued such guarantee or indemnity and shall indemnify the Bank, against all actions, claims, demands and proceedings and against all costs, charges, damages, expenses (legal and otherwise), liabilities and losses of whatever nature, that may be taken, made or threatened against or sustained, suffered, incurred or paid by the Bank and/or them in connection with or arising out of such guarantee or indemnity or by reason of the Bank having negotiated or purchased any draft or other document, at the request of the Borrower notwithstanding discrepancies in the documents.

#### 7. OTHER COVENANTS

The Borrower further agrees, covenants, undertakes and confirms as below:

- (a) The Bank may at its option but at the cost, risk and responsibility in all respect of the Borrowers appoint an agent.
- (b) The Bank or the agent may, at its or the agent's option, either discount or send for collection on account of and at the entire cost, risk and responsibility of the Borrower by post or otherwise to another agent or to the drawee thereof any cheques, bills, hundies or other instruments with or without securities or other documents including railway receipts, bills of lading or other documents constituting title to goods and such other agent or the drawee shall be deemed to be the agent for collection at the entire risk and responsibility in all respects of the Borrower.
- (c) The Bank or the agent may, at its or the agent's option but at the risk and responsibility of the Borrower receive in exchange for cheques, bills, hundies and other instruments, cheques, bank drafts or other mandates for payment in lieu of cash.

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- (d) The receipt by the Bank or its agents of cheques, bank drafts or other mandates for payment as above and the loss/delay mutilation or dishonour thereof and/or other securities of any description, is not to prejudice the Bank's rights against the Borrower on any cheques, bills, hundies or other instruments returned unpaid by reason of non acceptance or nonpayment as the case may be nor shall any proceeding taken thereon or Bank's granting time or entering into any arrangements with any parties to such cheques, bills hundies or other instruments prejudice or affect the Bank's absolute recourse to the Borrower under the arrangement.

(the Borrower hereby consents to the Bank so granting time while entering into arrangement)

- (e) Should the Bank or the agent receive in exchange for such cheques, bills, hundies or other instrument, payment by another instrument which the Bank or the agent cannot conveniently collect through normal channels, it is clearly understood that such instruments may be collected in any manner and through any agency (including dispatch to the drawee himself) at the entire risk and responsibility of the Borrower.
- (f) The Borrower hereby agrees that as between it and the Bank cheques, bills, hundies and other instruments shall be deemed to be paid, realised or collected only on the amount thereof coming into the Bank's till in any office of the Bank and until then the same and any money, cheques, bank drafts or mandates for payment received in respect thereof shall be at the risk in all respects of the Borrower and that the liability of the Borrower in respect of any cheques, bills, hundies, and other instruments will cease only on the amount thereof coming into the Bank's till in any office of the Bank
- (g) The transmission of the cheques, bills, hundies or other instruments or other documents of title to goods or the instruments received in exchange or payment thereof and the advice and correspondence relating thereto, whether by post or otherwise and whether by land sea or air or by telegram or cable or telex shall be entirely at the Borrower risk and responsibility and any loss, damage or delay howsoever occasioned shall be on the account of and be wholly borne by the Borrower. The Borrower agrees that the Bank and the agents shall be absolved from and indemnified against all loss or damage in connection with such cheques, bills, hundies or other instruments, documents or goods or any instruments received in exchange or payment thereof, in general and by reason of the following in particulars :
- i) Loss or damage in transmission by any manner.
  - ii) Telegraphic or cable / telex error, irregularity, delay, mistake, omission, misreading, misinterpretation or mutilation.
  - iii) Loss, damage or deterioration to any certificate or documents or goods during transit or wheresoever incurred.
  - iv) Loss or damage to or mutilation or alteration of any such cheques, bills, hundies or other instruments or certificates or documents or any instruments issued or received in exchange or payment therefor.
  - v) Loss or damage howsoever occasioned due to any failure or delay in transmission by post, sea, air, telegram or cable or telex of relative advices or correspondence or non-dispatch or non-receipt of such relative advices or correspondence.
- (g) The Borrower also agrees that the Bank is entitled to treat every script of securities and every documents constituting title to goods including railway receipts, bills of lading, airway bills, etc. handed over by the Borrower as genuine without any further inquiry and the Borrower agree to indemnify and keep the Bank indemnified against any loss caused to the Bank by reason of the said documents subsequently turning out to be forged and not genuine and also against any loss caused to the Bank by the mis-delivery or wrong delivery

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by the Railway, Port, Airways and postal authorities of the securities, documents and goods comprised in the documents and railway receipts for any reason whatsoever.

- (i) The Borrower further authorizes the Bank or any of its Managers, Agents or the holders for the time being of any such Bill or Bills as aforesaid, at any time before the maturity of any such bill or bills, to accept payment from the drawees or acceptors thereof if required to do, and on payment to deliver the bills of lading and shipping documents to such drawees or acceptors, and in that event, the Bank or the holders of any such bill or bills may allow such discount or deduction as the Bank deems fit and proper in consideration of such payment being made before maturity.
- (j) That the delivery of such documents of title to goods or securities by Bank shall not prejudice the Bank's rights on any of such bills in case of dishonour nor shall any recourse taken thereon affect the Bank's title to such securities to the extent of the Borrower liability to the Bank hereunder and that notwithstanding any change by death, retirement, insolvency of any partners or otherwise in the persons from time to time constituting the Borrower firm or the style of the firm under which the business is at present carried on or may be from time to time continued this agreement and the powers and authorities hereby given are to hold good as against the Borrower till all the amounts due hereunder are repaid in full. It is also agreed that the Bank shall not be responsible for the default of any agent, broker or auctioner employed by it for any purpose.
- (k) It shall be the sole discretion of the Bank whether or not to purchase/negotiate/discount /collect etc. any cheque, bills, hundi, etc. which may be lodged by the Borrower with the Bank even though a limit/ Bill Discounting Facility has been sanctioned to the Borrowers nor shall it be obligatory on the Bank to assign any reason for its refusal to purchase/negotiate a particular Bill, etc.
- (l) The Bank shall be entitled to terminate the Bill Discounting Facility/limit granted by it to the Borrower as and when the Bank deems it necessary in the interest of its business or policy and/or if the Borrower do not carry on their business in a sound and proper manner or the Bill Discounting Facility/limit is not properly utilized by the Borrower or due to any other reasons and in its absolute discretion and on such termination the Borrower shall repay to the Bank all amounts then outstanding whether the bills purchased/negotiated discounted by the Bank have become due or not and on such repayment the Bank will endorse/transfer the bills to Borrower or such person as the Borrower direct.

**8. Covenants for Foreign Bills Negotiated/ Discounted**

- (a) In the case of foreign Bill purchased or negotiated by the Bank the said Bill shall be purchased/negotiated at the Bill buying rate quoted by the Bank at the time of purchase/negotiation and the interest on the Rupee value thereof for the usance period if any, as well as the transit period and grace period for maturity wherever applicable (prescribed by FEDAI and/or RBI) shall be recoverable by the Bank from the Borrower simultaneously while paying the amount of the Bill. If the bill is for any reason not realised on or before the notional due date (calculated on the basis of usance and transit period as aforesaid) then the recovery of the amount of the Bill from the Borrower shall be kept pending for a further grace period of 30 days from the notional due date. If the Bill is realised within the aforesaid grace period of 30 days interest at the current maximum interest rates permitted by FEDAI/RBI for the overdue period shall be recovered from and paid by the Borrower.

For ALLIED BLENDEES AND DISTILLERS PVT. LTD.

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- (b) If for any reason the Foreign Bill is not realised on or before the expiry of the grace period of 30 days mentioned above, then the Bill purchase transaction shall be treated as cancelled vis-a-vis the Borrower without affecting the Bank's rights as holders in due course of the Bills against the drawees and drawer and the Rupee value of the Bill on 30th day of the grace period at the prevailing T selling rate shall be calculated and recovered from the Borrower with interest at the rates mentioned above. The difference, if any, between the earlier amount on the date of purchase/negotiation and as calculated above shall be added or deducted as the case may be while recovering the amount from the Borrower.
- (c) All amounts due from the Borrower to the Bank at the end of the grace period of 30 days shall be treated as an advance by the Bank repayable by the Borrower on demand together with interest at the rates as mentioned above and interest in arrears shall be capitalised at the due date for payment thereof and shall carry like interest.
- (d) Where any Foreign Bill drawn under a letter of credit is negotiated by the Bank at the request of the Borrower it is agreed that in case of discrepancies pointed out at the time of negotiation or discrepancies of whatsoever nature claimed by the letter of credit issuing bank all payments made by the Bank to the Borrower shall be treated as payments made under reserve and the Bank shall be entitled to reverse the entries and claim payment from the Borrower of all such sums paid together with interest if the said bill is returned/dishonoured unpaid from the letter of credit issuing Bank and the Borrower agrees to pay all such sums to the Bank forthwith on demand together with interest at the rates as mentioned above. In default of payment by the Borrower the said sums shall be treated as an advance secured by these presents.

9. **VALIDITY AND DRAWAL**

The bills shall bear adequate stamp duty and shall be drawn by the Borrower in conformity with the proforma prescribed under the Reserve Bank of India Scheme, indicating on the face thereon the description and quantity of Goods sold and the number and date of the carrier's receipt, shall be drawn with the usance, ordinarily, of not exceeding the period ("**Usance Period**") as mentioned in the Schedule to this Annexure A-2, upcountry or local bills shall not be collected by the Borrower, other than through the Bank and are accepted by drawees on presentation and retired on due dates, failing which the Bank shall be entitled to recover from the amount of the bills, overdue interest and other incidental charges, as the Bank may decide.

10. The Borrower further agrees, undertakes and confirms to the Bank that:
- (i) it shall abide by all terms and conditions as specified in Sanction Letter including without limitation general and special covenants mentioned therein, which shall form an integral part of this Agreement as if incorporated herein;
  - (ii) the Bill Discounting Facility is interchangeable with and inner/outer limit to the other facilities as mentioned in the Schedule hereto.
11. The Bank shall be entitled without any further consent from Borrower to debit any of its / their account or accounts at any of the Bank's branches (whether current or savings or otherwise) with the amount of any payments the Bank may make under or in respect of Bill Discounting Facility and the Bank shall be entitled to adjust the amount held by the Bank in their names in fixed deposits on or before the dates of maturity thereof.

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SECURITY FOR SALES INVOICE DISCOUNTING

- 1) Undated cheque for the entire facility
- 2) First pari passu charge over entire current assets including business advances, both present & future
- 3) 2nd pari passu charge over entire fixed assets, except those exclusively charged to other lenders

Schedule to Annexure A-2

Facility (Maximum Principal Amount)	INR 65,72,00,000/- (Rupees Sixty Five Crores Seventy Two Lacs Only)
Availability Period	Before AS PER SANCTION LETTER
Usance Period	As specified in the Sanction Letter.
Security	As specified in the Sanction Letter.
Commission	As specified in the Sanction Letter.
Interest Rate	As specified in the Sanction Letter.
Interest Reset Date	As specified in the Sanction Letter.
Additional Interest Rate	Penal interest as specified in the Sanction Letter.
Interchangeability / Inner Limit / Outer Limit	As specified in the Sanction Letter.

In witness whereof, the Parties hereto have executed this Agreement on the date and at the place mentioned in the Schedule I hereinabove in the manner as hereinafter appears.

Signed and delivered by **INDUSIND BANK LIMITED**  
By the hand of ADNISH EK JAIN  
its authorized signatory

**For the Borrower :**

The Common Seal of the withinnamed Borrower, **M/s. Allied Blenders & Distillers Pvt. Ltd.** has, pursuant to the Resolution of its Board of Directors passed in that behalf on the 8th day of May, 2018, hereunto been affixed in the presence of:

- (1) RITESH SNAH
- (2) RAMAKRISHNAN RAMASWAMY

For **INDUSIND BANK LTD.**

Adnish Ek Jain  
Authorized Signatory

For ALLIED BLENDERS AND DISTILLERS PVT. LTD.

[Signature]  
Authorized Signatory

For ALLIED BLENDERS AND DISTILLERS PVT. LTD.  
Authorized Signatory

For ALLIED BLENDERS AND DISTILLERS PVT. LTD.  
Authorized Signatory

RR [Signature]

[Signature]  
RS  
DR