

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बैंक व कोषागार पावती
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

14060336020851

Bank/Branch: PNB/OPERA HOUSE (67)

Pmt Txn Id : 210416M419409

Pmt DtTime : 21-04-2016@01:30:22

ChallanIdNo: 03006172016042150059

District : 7101/MUMBAI

Stationery No: 14060336020851

Print DtTime: 21-04-2016@14:56:06

GRAS GRN : MH000429251201617S

Office Name : IGR182/BOM1_MUMBAI CITY 1

StDuty Schm: 0030045501-75/Sale of Other NonJudicial Stamps SoS

StDuty Amt : R 3,00,000/- (Rs Three, Zero Zero, Zero Zero Zero only)

RgnFee Schm:

RgnFee Amt :

Article : 5(h) (A) (iv)/Agreement creation right and having monetary value

Prop Mvblty: N.A

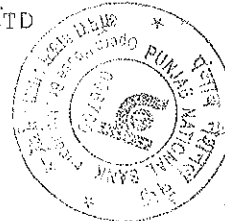
Consideration: R 15,00,00,000/-

Prop Desr : 394 C, LAMINGTON, CHAMBERS, LAMINGTON ROAD, MUMBAI, Maharashtra

Duty Payer: (PAN-AAACY3846K) ALLIED BLENTERS AND DISTILLERS P LTD

Other Party: (PAN-AAACY2068D) YES BANK LTD

Bank official1 Name & Signature
Vivek D. Ghodke
40125



Bank official2 Name & Signature
sekur 3701

--- Space for customer/office use --- Please write below this line ---

This stamp paper forms an integral part of Supplemental Master facility agreement executed between Allied Blenders & Distillers Pvt Ltd and Yes Bank Ltd dated August 23, 2016.

For ALLIED BLENTERS AND DISTILLERS PVT LTD
Director/Authorized Signatory

SUPPLEMENTAL MASTER FACILITY AGREEMENT

THIS SUPPLEMENTAL MASTER FACILITY AGREEMENT made on the day, month, year and place set out in *Schedule I* hereof between

Allied Blenders And Distillers Private Limited, a Company within the meaning of the Companies Act, 1956 and having its Registered Office at Lamington Road, Mumbai - 400004 (hereinafter called "the Borrower" which expression shall, unless it be repugnant to the subject or context thereof include its successors and assigns) of ONE PART

AND

YES BANK LIMITED, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at 9th Floor, Nehru Centre, Discovery of India, Worli, Mumbai - 400 018 and amongst others, a branch at the place specified in *Schedule I* hereof ("Bank", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the OTHER PART.

WHEREAS

1. At the request of the Borrower, the Bank has sanctioned/agreed to sanction, from time to time, the various fund based and non-fund based working capital facilities in terms of the Bank's Facility Letter Ref. No. YBL/MUM/FL/372/2013-14 dated August 21, 2013 and YBL/MUM/FL/394/2013-2014 dated September 03, 2013, YBL/MUM/FL/443/2014-15 dated September 22, 2014 and YBL/MUM/FL/444/2014-2015 dated September 23, 2014, YBL/MUM/FL/1182/2014-2015 dated March 24, 2015 and YBL/MUM/FL/583/2015-2016 dated September 30, 2015 (hereinafter collectively referred to as the "Facility Letters") and Master Facility Agreement dated September 04, 2013 executed by the Borrower and the Bank (hereinafter collectively referred to as the "Agreements").
2. At the request of the Borrower, the Bank has agreed to provide enhanced working capital facilities.
3. In pursuance thereof, the Borrower and the Bank have agreed to enter into this Supplemental Master Facility Agreement (hereinafter referred to as Supplemental Master Facility Agreement) as a supplemental to the Agreements.
4. All the terms used herein but not defined herein shall have the meaning as assigned to them in the Agreements.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. The Borrower and the Bank hereby agree to replace the Schedule I of the Agreement with Schedule I attached hereto.
2. The Borrower hereby agrees with YBL that it will abide by the terms and conditions contained in the Facility Letters and Agreements and as mentioned herein and further agrees to pay to YBL their respective dues including interest, costs and expenses as mentioned therein and herein.
3. The Borrower hereby declares, covenants, engages and agrees with YBL, that all terms and conditions covenants and obligations of the Agreements, shall be continuing and binding and further the same

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For ALLIED BLENDERS AND DISTILLERS PVT. LTD.

Director/Authorised Signatory

shall be read and construed together with Facility Letters and this Agreement in all respects, save and except as specified herein.

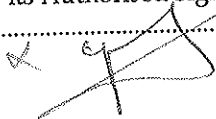
This Supplemental Master Facility Agreement and the other Transaction Documents (unless otherwise specified in any Transaction Document) shall be governed by and construed in accordance with the laws of India.


IN WITNESS WHEREOF the Parties hereto have caused these Presents to be executed on the day, month and year first hereinabove written.

IN WITNESS WHEREOF the common seal of the Company has been hereunto affixed the day and year first hereinabove mentioned at...Mumbai.....

THE COMMON SEAL OF Allied Blenders & Distillers Pvt
Limited, the Constituent herein has been affixed to)
these presents pursuant to the resolution of its Board)
of Directors passed at their meeting held on)
August 18, 2016..... in the presence of)
Mr. Ramakrishnan Ramaswamy.....)
.....(name & description) and)
Mr.)
.....(name & description) who have)
signed these presents in token thereof)

Signed and Delivered by the within named YES Bank Ltd.
by the hand of its Authorised Signatory/ Constituted
Attorney Mr.....


Anand Ganesan
AGE 0000430


For ALLIED BLENDERS AND DISTILLERS PVT. LTD.
Director/Authorised Signatory

SCHEDULE I

1. Date and Place of Execution of the Agreement: *Mumbai, August 23, 2016*

2. Borrower(s) Details:

a. Name: *Allied Blenders & Distillers Pvt Ltd*

b. Address: *Mumbai*

c. Facsimile No.: *-*

3. Bank's Details:

a. Name of the concerned Branch: *Yes Bank, - Worli Branch*

b. Address: *Moti Mahal, Dr. AB. Road, Worli, Mumbai -18*

c. Facsimile No.: *-*

4. Details of Facility Letter:

5. Overall Limits Sanctioned: *INR 550 MM*

6. Details of Facilities

<u>S No</u>	<u>Facility Description</u>	<u>Interest/ Commission</u>	<u>Security</u>	<u>Special Terms & Conditions</u>
1	<p>Facility: Cash Credit</p> <p>Amount: INR 550,000,000/- (Indian Rupees Five Hundred and Fifty Million only)</p> <p>[Existing Facility enhanced from INR 400 MM]</p> <p>Purpose: Working Capital requirements</p> <p>Tenor: 12 months</p> <p>Nature: Revolving</p> <p>Availability period: 12 months, subject to annual review</p>	<p>Interest: 2.0% p. a. above YBL Base Rate prevailing from time to time. Currently YBL base rate is 10.25% p.a.</p>	<ul style="list-style-type: none"> • First pari-passu hypothecation charge over the entire current assets including stocks & book debts of the company. • Second pari-passu hypothecation charge on all movable fixed assets of the company • Extension of second pari-passu charge by way of equitable mortgage over the factory, land & building and other immovable assets of the company located at plot No. 5, 6, 7 & 7A, MIDC industrial Area, Aurangabad 	<ul style="list-style-type: none"> • Corporate Guarantee of group company M/s Tracstar Distillers Pvt. Ltd. to be removed subject to existing working capital lenders removing the same within 6 months from this facility letter date • Undertaking for unsecured loans to be subordinated to YBL Loan. • Margin: 25% on stocks and book debts < 90 days - creditors + 25% on Advances extended to Tie-up units • Borrower to route cash flows through YBL, at

FOR ALLIED BLENDERS AND DISTILLERS PVT. LTD.

[Signature]
Director/Authorised Signatory

			<ul style="list-style-type: none"> Extension of first Pari-Passu charge by way of equitable mortgage over the factory, land & building and other immovable assets belonging to group company M/s Tracstar Distilleries Pvt. Ltd. located at 8th Mile Stone, Tumkur Road, Bangalore 	<p>least proportionate to YBL's share in the Working capital lending arrangement.</p>
1a	<p>Facility: Working Capital Demand Loan (WCDL) [Sublimit of facility 1 above]</p> <p>Amount: INR 550,000,000/- (Indian Rupees Five Hundred Fifty Million only) [Existing Facility enhanced from INR 400 MM]</p> <p>Purpose: Working Capital requirement</p> <p>Tenor: Upto 6 months</p> <p>Nature: Revolving</p> <p>Availability period: 12 months, subject to annual review</p>	<p>Interest: To be decided at the time of disbursement.</p>	<ul style="list-style-type: none"> Same as facility 1 	<ul style="list-style-type: none"> Corporate Guarantee of group company M/s Tracstar Distillers Pvt. Ltd. to be removed subject to existing working capital lenders removing the same within 6 months from this facility letter date Undertaking for unsecured loans to be subordinated to YBL Loan. Margin: 25% on stocks and book debts < 90 days - creditors + 25% on Advances extended to Tie-up units Borrower to route cash flows through YBL, at least proportionate to YBL's share in the Working capital lending arrangement. Cooling period: 2 days between 2 rollovers.

7. Repayment:

cc
Tenor of Facilities: 12 months
Period of Drawal: 12 months
WCDL
Tenor of Facilities: Upto 6 months
Period of Drawal: 12 months

ALLIED BLENDERS AND DISTILLERS PVT. LTD.

Director/Authorised Signatory

Unless demanded earlier by the Bank, each drawal under the Facilities shall be repaid on or before the last day of the Tenor; OR

Unless demanded earlier by the Bank, each drawal under the Facilities shall be repaid on or before the last day of the Period of Drawal following expiry of Availability Period.

8. Special Conditions non compliance of which shall attract Additional Rate of Interest:

- Default in creation and perfection of Securities as mentioned above within _____ days from the date of disbursement
- Breach of any covenant or provision of this Agreement and/or Schedule or any representation or warranty being false, incorrect, omitted or misleading
- Amounts drawn in excess of Drawing Power
- **Financial/ Other Covenants**
- Financial Information to be obtained quarterly.
- Total Debt/Tangible Net Worth for FY16 & FY 17 to be less than 3.0x
- Total Debt/EBITDA for FY16 & FY17 to be less than 3.50 times
- Cash flows proportionate to aggregate limits of YBL facilities to be routed through YBL per quarter
- No advances / other material transaction resulting in indebtedness from any group/ associate company without prior approval from YBL
- Credit rating of YBL Term Loan facility YBL proposed

9. Amendment(s) to Master Facility Agreement and other Schedules:

The Borrower(s) declares that the Agreement / Schedule was duly read and understood by him/ her/ it prior to Affixing signatures(s) hereunder.

IN WITNESS WHEREOF the common seal of the Company has been hereunto affixed the day and year first hereinabove mentioned at....Mumbai.....

THE COMMON SEAL OF Allied Blenders & Distillers
Limited, the Constituent herein has been affixed to)
these presents pursuant to the resolution of its Board)
of Directors passed at their meeting held on)
.....August 18, 2016..... in the presence of)
Mr. Kanakarshnan Ramaswamy)
.....)
.....(name & description) and)
Mr. Ritesh Shah.....)
.....(name & description) who)
have signed these presents in token thereof)

18/8/16
Shah

Signed and Delivered by the within named YES Bank Ltd.
by the hand of its Authorised Signatory/ Constituted
Attorney Mr.....

[Signature]

Anand Ganesan
AG#E0000430

For ALLIED BLENDEES AND DISTILLERS PVT. LTD.

Director/Authorised Signatory

Ref. no: YBL/LCW/05/2022/01

Dated: May 26, 2022

To,

The Board of Directors
Allied Blenders And Distillers Private Limited
394-C, Lamington Chambers,
Lamington Road, Mumbai - 400 004

Dear Ma'am/Sir,

Re: Proposed initial public offering of Allied Blenders And Distillers Private Limited (the "Company").

We refer to the terms of the Loan Documents in relation to the borrowing facilities availed from us by the Company, identified in Annexure A to this letter (the "Loans") and to your request letter dated 12th April, 22 (the "Application"), seeking our consent and no-objection for the Offer. We hereby confirm that the Loan Documents mentioned in your Application, govern all Loans currently sanctioned by us in favour of the Company and that the Loans include all sanctioned facilities or outstanding borrowings availed from us by the Company.

Capitalised terms which are used but not defined herein have the same meaning as ascribed to such terms in the Application.

In the event that the Company proceeds with the proposed Offer, it would result in undertaking certain steps, including issuance of fresh Equity Shares, including by way of a pre-IPO placement and the fresh issuance part of the Offer, effecting the conversion of the Company from a private limited company to a public limited company, amending the articles of association and memorandum of association of the Company, changing the composition of the Company's board of directors and key managerial personnel or management of the Company (if required), identification of promoters in terms of the SEBI ICDR Regulations, change in remuneration of directors, complete or partial pre-payment or repayment of the loans availed by the Company from the you or any other lender(s) or from shareholders, directors, relatives, listing of the Equity Shares on one or more stock exchanges, changing the capital structure and shareholding pattern of the Company, transfer of the shareholding of certain existing shareholders of the Company including by the promoter(s) and promoter group, imposing lock-in on the shareholding of the promoter(s) and other shareholders of the Company, opening of current accounts in relation to the Offer with banks, appointing various intermediaries including merchant bankers, registrars, public offer banks, escrow banks, refund banks and/or sponsor bank, depositing application monies and proceeds from the Offer in designated accounts maintained with such banks, utilising the Offer proceeds for the purposes disclosed in the offer document to be filed with regulatory authorities and taking other ancillary actions, in each case, in compliance with applicable laws and/or as considered necessary by the Company in order to facilitate and undertake the Offer. The aforesaid resultant changes and consequent actions undertaken or proposed to be undertaken, pursuant to the Offer, are collectively referred to herein as the "Actions".

We are also aware that some or all of acts and deeds including the Actions required to be undertaken or disclosures required to be made by the Company in relation to the proposed Offer, would require our consent, waiver and/or intimation to us under the Loan Documents. We are also aware that the terms of the proposed Offer, including the objects of the issue, are currently being discussed and are yet to be finalised by the Company and the same shall be disclosed in the Offer Documents.

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In this regard, we hereby convey our unconditional approval and consent to, and declare that we have no objection to the Company undertaking the Offer, and to the Company doing all acts and deeds, and executing all other documents, forms and instruments as may be required in connection with the Offer and completion thereof, in compliance with applicable laws and as considered necessary by the Company, including but not limited to any of the Actions. We confirm that the undertaking by the Company of any of the Actions would not constitute an event of default under the Loan Documents.

Further, with reference to the Loans, we confirm that:

1. the accounts held by Allied Blenders And Distillers Private Limited with us are regular and satisfactorily performing and that Allied Blenders And Distillers Private Limited is not in default or has not defaulted in repayment of any loans taken from us or payment of principal or interest thereon or of any financial covenants and that there has been no re-scheduling or restructuring of Loans or any event of default or acceleration under any Loan Documents, except as mentioned below:
 - Overdue having maximum DPD of 73 days and maximum amount INR 830.2 MM. The overdue were on account of operational issues/delay in renewal of limits/temporary liquidity issue. Currently the amount overdue has been paid and this rectification has been accepted, making the account standard.
 - Financial Covenant not complied: TD/TNW less than =3.8; DSCR greater than =1.0; Current Ratio- 1.0 for FY20. Please note that breach is condoned.
 - Financial Covenant not complied: TD /EBIDTA less than or equal to 5.0x; TD/ ATNW less than or equal to 3.5x for FY 21. Please note that breach is condoned.

2. there is no pending litigation, dispute, notice, show-cause or attachment order initiated by us against Allied Blenders And Distillers Private Limited, or against any of the directors or promoters of Allied Blenders and Distillers Private Limited till date and we have not threatened to commence any litigation, proceedings or disputes against Allied Blenders And Distillers Private Limited or any of their respective directors or promoters except as mentioned below:

NIL

3. we have not, issued any notices of default (including cross-default) or sought any prepayments, accelerations in repayment, lump sum payments or amounts towards penalty or fines in connection with the Loan Documents or sought for conversion of the loan amounts into Equity Shares or sought termination, suspension or cancellation or any moratorium availed due to the COVID-19 pandemic of any Loans availed by Allied Blenders And Distillers Private Limited or invoked any of our rights in relation to the securities provided in relation to the borrowings, till date, except as mentioned below:

NIL

4. Allied Blenders And Distillers Private Limited has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties, restrictions and covenants in relation to the Loans (including those relating to maintenance of certain financial ratios) except as mentioned below:
 - Refer Point 1

5. we have not declared Allied Blenders And Distillers Private Limited and any of its directors or promoter as a wilful defaulter or a fraudulent borrower.



Our consent, waiver and/or no objection given in this letter satisfies all requirements, with respect to the Loans, to obtain our consent, waiver and/or no objections for any of the Actions and shall supersede all covenants and conditions that may be stipulated in connection with the Offer in any Loan Documents that the Company has entered into with us. We confirm that all credit accounts maintained by the Company pursuant to the Loans are regular and satisfactorily performing. We also hereby waive any of our rights under any agreements in relation to the Loans that may be triggered as a result of any action or other step taken in connection with the proposed Offer, including any right or restriction in respect of the Actions, or that may have occurred in the past and/or that are currently subsisting. Further, the above consent, waiver and/or no objection shall be applicable for any future documentation (in addition to the Loan Documents) executed with the Company in respect of any additional facilities or enhancements availed by the Company from us until the completion of the Offer.

We represent that our execution, delivery and performance of this letter have been duly authorised by all necessary actions (corporate or otherwise) and we hereby give our consent to include the contents of this letter (in part or in full) in the Offer Documents.

We also authorise you to deliver a copy of this letter to any governmental/ regulatory authority as required under any applicable laws or if requested for by any such regulatory/ governmental authority.

This letter can be relied on by the Company and the book running lead managers to the Offer and the legal advisors appointed in relation to the Offer.

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate. We hereby authorise you to deliver this consent letter to SEBI, Stock Exchanges, the RoC and any other regulatory or statutory authorities as may be required and the book running lead managers appointed in relation to the Offer ("Book Running Lead Managers") or any other intermediary, as may be required in relation to the Offer

This consent granted herein shall be deemed to be in full force until the date of commencement of trading of the Equity Shares of the Company on the stock exchanges. Further, we will immediately inform the Company and the book running lead managers appointed for the purposes of the Offer, of any change to the above information until the date of listing and trading of the Equity Shares on the relevant stock exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information for the purposes of the Offer.

We agree to keep the information regarding the Offer, the Application and this consent strictly confidential.

Kind regards,

For and on behalf of
Yes Bank Ltd


Authorised Signatory

for Name: Sanjeev Baria
Designation: Group Executive Vice President



Enclosed: As above

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cc:

ICICI Securities Limited
ICICI Venture Centre
Appasaheb Marathe Marg, Prabhadevi,
Mumbai 400 025

Axis Capital Limited
1st Floor, Axis House
C-2, Wadia International Centre
P.B. Marg, Worli
Mumbai - 400025

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C - 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

IndusLaw
#1502B, 15th Floor, Tower -1C
"One World Centre", Senapati Bapat Marg
Lower Parel, Mumbai 400 013

Domestic Legal Counsel to the Company

AZB & Partners
AZB House
Plot No. A8, Sector-4
Noida 201 301

AZB & Partners
AZB House, Peninsula Corporate Park
Ganpatrao Kadam Marg, Lower Parel
Mumbai 400 013

International Legal Counsel to the Book Running Lead Managers

Hogan Lovells Lee & Lee
50, Collyer Quay
#10-01 OUE, Bayfront
Singapore 049321



Annexure A

1. Loans availed by the Company

INR MM

Sr. No.	Nature and date of the Loan Documents	Sanctioned amount		Amount outstanding as on 31 st March,22			Term/ Tenure of Loan	Rate of interest
		Fund-based	Non-fund based	Principal amount	Interests and other amounts	Total		
1.	Sanction Letter March 16 th , 2022							
a	Cash Credit and its sub limits	550.00	0.0	246.6	0.0	246.6	Annual	As mutually agreed.
b	Sales invoice financing and its sub limits	1000.00	0.0	0.0	0.0	0.0	Annual	As mutually agreed.



Dated: Nov 10, 2022

To,

Allied Blenders And Distillers Private Limited
394-C, Lamington Chambers,
Lamington Road, Mumbai - 400 004

Dear Ma'am/Sir,

Ref:

- 1) Letter dated 4th November 2022 by Allied Blenders and Distillers Limited ("the Company").
- 2) NOC dated May 26, 2022 issued by YES Bank Ltd ("YBL"/" Bank) to the Company

We, YBL herein confirm that the account of the Company with the Bank is regular and standard as on date.

Further to YBL NOC dated May 26, 2022, there were few other instances of overdues in debt servicing with max DPD of 29 days and for maximum overdue amount of ~Rs 25 Cr. The overdue were on account of operational issues/temporary liquidity issue. Currently the amount overdue has been paid and this rectification has been accepted, making the account standard.

It is clarified that this information is furnished without any risk or responsibility on the part of YBL or any of its officers/directors/employees and should not be construed as recommendation or guarantee on the part of the Bank.

For YES Bank Limited



(Authorised Signatory)

Name: - MEHUL DESAI

Designation. REGIONAL BUSINESS HEAD - LARGE CORPORATES