



**Indian-Non Judicial Stamp
Haryana Government**



Date: 12/04/2019

Non Judicial

Certificate No. GOL2019D1842

GRN No. 46175808



Stamp Duty Paid : ₹ 7500000
(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Ashoka Liquors Pvt ltd
H.No/Floor: 394c/gf Sector/Ward: Na LandMark: Lamington chambers
City/Village: Mumbai District: Mumbai State: Maharashtra
Phone: 00 Others: Allied blenders and distillers pvt ltd



Buyer / Second Party Detail

Name: Aditya Birla Finance limited
H.No/Floor: Na Sector/Ward: Na LandMark: Indian rayon compound
City/Village: Veraval District: Gujarat State: Gujarat
Phone: 00

Purpose: Mortgage Deed

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Aditya Chandh...
Authorized Signatory

For Aditya Birla Finance Limited
Aditya...
Boatank

SRM/Ver - 0.2/___ 14 : _____

MORTGAGE DEED

Mortgage Deed reference No. _____

THIS INDENTURE OF MORTGAGE ("INDENTURE") executed on this ___ 15Th ___ day of ___ April ___, 2019 :

BY

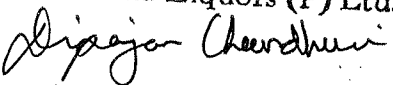
Ashoka Liquors Private Limited, a company incorporated under the Companies Act, 1956, having Corporate Identity Number U74899MH1982PTC164283 and having its registered office at 394/C, Ground Floor, Lamington Chambers, Lamington Road, Mumbai - 400004;

(hereinafter called as "Mortgagor/s", which expression shall include its/their respective heirs, executors, administrators and permitted assigns, surviving partners, successors, members, all trustees, as the case may be.)

¹IN FAVOUR OF

Aditya Birla Finance Limited, a company incorporated under the Companies Act, 1956, having Corporate Identity Number and having its registered office at Indian Rayon Compound, Veraval, Gujarat - 362266, India (hereinafter referred to as "ABFL", which expression shall, unless it be repugnant to the subject or context thereof, includes its successors and permitted assigns).

¹ Comment: Applicable in the event the Borrower and the Mortgagor are two different entities.

Ashoka Liquors (P) Ltd.]

Authorised Signatory

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For Aditya Birla Finance Limited

Authorised Signatory

The Mortgagor(s) and ABFL are hereinafter referred to individually as 'Party' and collectively as 'Parties'.

WHEREAS

- a. ABFL has sanctioned to Allied Blenders and Distillers Pvt. Ltd (hereinafter called the "Borrower(s)", which term, unless the context otherwise requires, includes his/her heirs, successors, executors, administrators and assigns), a facility of INR. 50,00,00,000 (INR Fifty Crore only) ("Facility") vide its Sanction Letter ref. ABF/XTL/MAR19/E0219 dated March 25, 2019 (including any modified sanction letter) ("Sanction Letter") and the Facility Agreement ref. _____ dated _____ (as maybe amended from time to time) ("Facility Agreement") entered into between ABFL and the Borrower(s).
- b. One of the conditions of the above sanction is that the Borrower(s) shall create/cause to create inter alia, a registered legal mortgage on its/the Mortgagor's immovable properties more particularly described in the Schedule hereunder written in favour of ABFL to secure the Facility and all other accrued interest, fees, premia, liquidated damages, charges, costs, expenses and any other amounts payable in accordance with the terms and conditions contained in the Transaction Documents (defined hereinafter) and all the terms and conditions under the Transaction Documents (hereinafter referred to as the "Mortgage Debt") .²
- c. The Mortgagor (s) is/are seized and possessed of or otherwise well and sufficiently entitled, inter alia, to all the right, title and interest in respect of the immovable property more particularly described in Schedule hereto ("Secured Properties").
- d. The Mortgagor(s) and ABFL hereby agree that the aforesaid mortgage and charge on the immovable properties in favour of ABFL shall be by way of a registered legal mortgage in English form being these presents.³
- e. ABFL has called upon the Mortgagor(s) to execute these presents, which the Mortgagor(s) have agreed to do in the manner hereinafter expressed.

NOW, THEREFORE, FOR THE CONSIDERATION AFORESAID, THIS INDENTURE OF MORTGAGE WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Any terms not defined herein shall have the meaning given to them under the Facility Agreement, unless repugnant to or inconsistent with the contents hereof.

1.2 Interpretation In this Indenture

- a. Words denoting singular number only shall include plural number and vice-versa;
- b. Words denoting one gender only shall include the other gender;

² **Comment:** In the event the Mortgagor and the Borrower are the same entities the term Borrower may be replaced by the terms Mortgagor in the entire Indenture, as contextually applicable.

³ **Comment:** In case of a third party mortgage it is essential to build in adequate consideration for the mortgagor to provide that mortgage as security for borrower. Ideally, such to establish such a consideration the mortgagor should provide a guarantee guaranteeing the obligations of the Borrower and such guarantee should be asset backed by the mortgage. In the event the parties commercially decide against such guarantee, there should be an undertaking to pay by the Mortgagor pursuant to which the mortgage should be created.

Ashoka Liquors (P) Ltd. 1
Aditya Choudhary
Authorized Signatory

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For Aditya Birla Finance Limited
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- c. All references to any provision of any statute shall be deemed also to refer to the statute, modification or re-enactment thereof or any statutory rule, order or regulation made thereunder or under such re-enactment;
- d. All references to Schedules, Sections, Recitals, Sub-sections, Paragraphs or Sub-paragraphs shall be construed as reference respectively to the schedules, sections, sub-sections, paragraphs, recitals and sub-paragraphs of these presents;
- e. The provisions contained in the Schedules hereunder written shall have effect in the manner as if they were specifically herein set forth.
- f. The interpretation section in the Facility Agreement shall be applicable mutatis mutandis, except to the extent that the same results in inconsistency or repugnancy with the contents hereof.

2. BENEFIT OF INDENTURE

ABFL shall hold the security interest created by the [Borrower(s) and/or the Mortgagor(s)]⁴ in its favour under this Indenture over the Secured Properties, including the covenants and mortgages given by the Borrower and/or the Mortgagor(s) pursuant hereto, [upon trust and for the benefit of ABFL]⁵ subject to the powers and provisions contained herein and in the Facility Agreement and the Sanction Letter, for the due payment of the Mortgage Debt and discharge of all other obligations of the Borrower under the Transaction Documents.

3. COVENANT TO PAY

Pursuant to the Sanction Letter ref ABF/XTL/MAR19/E0219 dated March 25, 2019, the Facility Agreement, this Indenture and other ancillary documents (hereinafter referred to as "Transaction Documents") and in consideration of ABFL having entered into or agreed to enter into the documents to which it is a party, [the Borrower(s) hereby covenant(s) with ABFL that the Borrower(s) shall comply with all the terms and conditions of the sanction and the Borrower(s) shall pay, repay the Mortgage Debt]⁶.

4. GRANT AND TRANSFER

4.1 Security

For the consideration aforesaid in Section 3 of this Indenture, and as continuing security for the payment and discharge of the Facility, hereby secured or intended to be hereby secured, the Borrower(s)/ Mortgagor(s) doth hereby assign, convey, assure, charge and transfer unto ABFL⁷:

- a. by way of [a first priority security all the rights, title, interest and benefits to all and singular the immovable properties of the Borrower(s)/ Mortgagor(s)]⁸ more particularly described in Schedule hereunder written TOGETHER WITH all buildings, erections and constructions of every description which are erected, standing or attached or shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid property and premises or any part thereof and all liberties, privileges, easements and appurtenances whatsoever to the aforesaid property or any part thereof belonging to or in any wise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant thereto and all rights to use common areas and facilities and

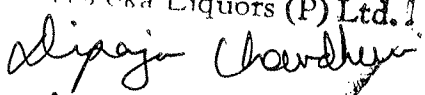
⁴ **Comment:** Applicable only in the event that the Borrower(s) and Mortgagor(s) are different parties.

⁵ **Comment:** Applicable only in the event that this Indenture is being created in favour of a 'security trustee' to be held in trust for ABFL (the lender under the Facility Agreement).

⁶ **Comment:** Please note that the obligations of the Borrower to pay shall be captured in the Facility Agreement.

⁷ **Comment:** The description of the property to be secured shall be subject to terms of the Facility.

⁸ **Comment:** The ranking of the Security shall be subject to the terms of the Sanction Letter.

Ashoka Liquors (P) Ltd.

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 Authorized Signatory

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For Aditya Birla Finance Limited

 Anand Chaudhary
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incidentals attached thereto, together with all trees, fences, hedges, ditches, ways, sewers, drains, waters, watercourses, pipelines, minerals, machinery, any movable parts of or attached therewith, liberties, privileges and rights of way whatsoever to the said lands, hereditaments or premises or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto AND ALL the estate, right, title, interest, property, claim and demands whatsoever of the Borrower(s)/ Mortgagor(s) into and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired hereinafter (hereinafter referred to as the "Secured Properties");

Provided that the Borrower(s)/Mortgagor(s) has neither given possession nor agreed to give possession of the Secured Properties to ABFL;

- b. Notwithstanding any other term of this Indenture, nothing shall prevent ABFL from taking possession of the Secured Properties under this Indenture or other rights under the Transaction Documents or applicable law.

4.2 Ranking

The security created hereunder in favour of ABFL shall rank as a first charge in favour of ABFL⁹.

4.3 Prohibition on Creating Security Interest

The Borrower(s)/ Mortgagor(s) shall not, without the prior written consent of ABFL, further create or attempt to create any hypothecation, encumbrances, mortgage and/or charge upon any of the Secured Properties whether pari-passu, subservient or otherwise and shall not do any act which would prejudice the Secured Properties in any manner whatsoever.

5. NATURE OF SECURITY, FUTURE PROPERTY

5.1 Nature of Security

5.1.1. Continuing Security

The security created / to be created pursuant to these presents is a continuing security and shall remain in full force and effect, notwithstanding any intermediate payment or settlement of account or other matter or thing whatsoever and in particular the intermediate satisfaction by the Borrower(s)/ Mortgagor(s) of the whole or any part of the Facility, and is in addition and without prejudice, to any other security, guarantee, lien, indemnity or other right or remedy which ABFL may hereafter hold for the Facility or any part thereof. This security may be enforced against the Borrower(s)/ Mortgagor(s) without first having recourse to any other rights of ABFL.

5.1.2. Other Security

The security created/ to be created pursuant to these presents is in addition to, and shall neither be merged in, nor in any way exclude or prejudice, or be affected by any other security, right of recourse or other right whatsoever (or the invalidity thereof) which ABFL may now or at any time hereafter hold or have (or would apart from this security hold or have) as regards the Borrower(s) or any other Person in respect of the obligations contained in the Transaction Documents.

⁹ Comment: The ranking of the security shall be subject to the terms of the Facility.

Ashoka Liquors (P) Ltd.
Ashoka Chaudhary
Authorized Signatory

For Aditya Birla Finance Limited
Vijay Bhatnagar
Authorized Signatory

5.1.3. Cumulative Powers

The powers which this Indenture confers on ABFL and any Receiver appointed hereunder are cumulative, without prejudice to their respective powers under the Transaction Documents, applicable Indian law and any other security, and may be exercised as often as ABFL or the Receiver thinks appropriate in accordance with these presents. ABFL or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever; and the [Borrower(s)/or the Mortgagor(s)]¹⁰ acknowledge that the respective powers of ABFL and the Receiver shall in no circumstances whatsoever be suspended, waived or otherwise prejudiced by anything other than an express waiver or variation in writing by ABFL or Receiver.

5.1.4. Avoidance of Payments

If any amount paid by the [Borrower(s) and/or the Mortgagor(s)]¹¹ in respect of the Facility is avoided or set aside on the liquidation or administration of the [Borrower(s) and/or the Mortgagor(s)]¹² or otherwise, then for the purpose of this Indenture, such amount shall not be considered to have been paid.

5.2 Further Acquisition

Any buildings and structures, machinery, equipment, fixtures, articles and things which shall from time to time hereafter during the continuance of the security created hereunder be erected or installed or be in or upon or about the Secured Properties (Additionally Acquired Property) hereinbefore expressed to be hereby granted, transferred, charged, assured and assigned or fixed or attached to any buildings or structures now standing or hereafter to be erected on the Secured Properties and/or any part thereof respectively and situate, lying and being in the Secured Properties whether in substitution or replacement of or in addition to any buildings and structures, machinery, equipment, fixtures, articles and things now standing or being fixed or attached or used or intended to be used in connection with the business of the Borrower and/or the Mortgagor(s) or otherwise shall so long as the Borrower's dues under the Facility/ Agreement(s) and other Transaction Document(s) is still subsisting, be, included in the present security forthwith, in the form and manner of these presents, and be subject to the [trusts]¹³, provisions and covenants in these presents contained and the Borrower and/or the Mortgagor(s):

- (a) hereby undertakes and covenants that it shall not create any security interest over any additionally acquired immovable property except as expressly permitted in the Transaction Documents; and
- (b) shall immediately upon acquisition of additional immovable property notify ABFL of the same in writing; and,
- (c) shall immediately if ABFL directs, at its own cost, create a mortgage thereon (in the form and manner of these presents or such other form ABFL may require), in favour of ABFL. forthwith vest the same in the Borrower(s)/ Mortgagor(s) by way of a first charge and mortgage.

5.3 Easements

¹⁰ **Comment:** Applicable if the Borrower(s) and Mortgagor(s) are different parties. In the event that the Borrower(s) are the Mortgagor(s) under this Indenture, usage of the term 'Mortgagor(s)' would be sufficient.

¹¹ Ibid.

¹² Ibid.

¹³ **Comment:** Applicable only in the event that this Indenture is being created in favour of a 'security trustee' to be held in trust for ABFL (the lender under the Facility Agreement).

Ashoka Liquors (P) Ltd.

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For Aditya Birla Finance Limited

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Authorized Signatory

For the consideration aforesaid the Borrower(s)/ Mortgagor(s) doth hereby irrevocably grant full and free rights and liberty in the Secured Properties as and by way of easement to pass, re-pass and have unfettered access at all times to ABFL and their nominees, agents and representatives over the Secured Properties or any part thereof mortgaged and charged by these presents.

5.4 Additional Security

If, at any time during the subsistence of this Indenture, ABFL is of the opinion that the security provided by the Mortgagor under this Indenture or otherwise has become inadequate to secure the Mortgage Debt, then upon notice to that effect by ABFL, the Mortgagor shall promptly provide and furnish such additional security in respect of such inadequacy in such manner and such form as ABFL may prescribe. The Mortgagor hereby agrees creation of such additional security and agrees, undertakes and covenants to do all things necessary including but not limited to execution of the necessary documents and making necessary filings for creation of such additional security.¹⁴

6. PROVISION FOR REDEMPTION

If the Borrower and/or the Mortgagor(s) shall have paid on the due dates in full all outstanding monies arising out of or relating to the Mortgage Debt in accordance with the Transaction Documents and to the satisfaction of ABFL, ABFL shall, within 30 working days, upon the written request and, at the expense of the Borrower and/or the Mortgagor(s) (including the stamp duty and registration charges), reassign, re-transfer, reconvey and release unto the Borrower and/or the Mortgagor(s) or as the Borrower and/or the Mortgagor(s) shall direct and do all such other things as may reasonably be necessary to release the security created hereunder for the benefit of ABFL, without recourse and without any representation or warranty of any kind by or on behalf of ABFL such of the Secured Properties or only such part of the Secured Properties as constitute the security as have not theretofore been sold or otherwise foreclosed, applied or released pursuant to this Indenture. Provided that such reassignment, retransfer, reconveyance or release of the security created under this Indenture shall not thereby affect or cause the reassignment, retransfer or release of any property or assets secured under any other mortgage or charge. Provided also and it is hereby agreed and declared that if the Borrower and/or the Mortgagor(s) shall fail to pay, repay or reimburse to ABFL the Mortgage Debt or any part thereof in the manner provided herein on the due date, then and in that event the Secured Properties hereby granted, conveyed, assured, transferred, assigned or expressed so to be, shall not be redeemed or be redeemable by the Borrower and/or the Mortgagor(s) or any other person or persons interested in the equity of redemption thereof at any time thereafter

7. SPECIFIC ACTIONS

7.1 Without limiting the generality of the assurances and covenants hereinabove, the Borrower and/or the Mortgagor(s) and/or all other persons lawfully or equitably claiming or entitled to claim any estate, right, title or interest, into or upon the Secured Properties or any of them or any part thereof at their own costs will promptly upon receiving a request from ABFL:

7.1.1. On occurrence of Event of Default, execute such documents as may be necessary or, in the opinion of ABFL expedient to transfer the Secured Properties to ABFL and/or to enable ABFL to be registered as the holder, owner or proprietor or otherwise obtain legal title to any of the Secured Properties, in each case on the terms of these presents;

¹⁴ Comment: In the event of an agreed security cover required under the terms of the Facility, such creation of additional security may be linked to fall in the value of the security below the agreed security cover.

Ashoka Liquors (P) Ltd. I
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Authorized Signatory

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For Aditya Birla Finance Limited

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Authorized Signatory

- 7.1.2. Execute such further writings and take all such further actions as may be necessary for creating or perfecting security on the terms of these presents over the Secured Properties, if so required by ABFL to be secured or charged under these presents; and
- 7.1.3. Otherwise execute all transfers, conveyances, assignments, assurances and other instruments of security whatsoever and give all notices, orders, instructions and directions whatsoever which ABFL may require, or which may be required by law or in normal practice, in relation to the Secured Properties or in relation to the creation, perfection or enforcement of security expressed to be created hereunder in accordance with the terms of these presents.

8. ADDITIONAL COVENANTS

- 8.1 The Mortgagor(s) shall comply with the following obligations in addition and supplemental to the covenants and obligations of the Borrower(s) as are already contained in the Transaction Documents:
- 8.1.1. Ensure that the Secured Properties mortgaged, charged and assigned hereunder continue to remain the absolute property of the Mortgagor(s) and at the disposal of the Mortgagor(s) save and except to the extent of the mortgages, charges and encumbrances permitted to be created by and as are disclosed to ABFL and any dispositions expressly permitted under the Transaction Documents;
- 8.1.2. Ensure that all the Secured Properties are duly and effectively insured jointly in the name of the Mortgagor(s) and ABFL in accordance with the requirements of the Transaction Documents and the name of ABFL is duly endorsed as a "Sole Loss Payee" on such insurance policies and all renewals thereof.

9. EVENTS OF DEFAULT AND REMEDIES

9.1 Events of Default

An "Event of Default" shall mean the occurrence and continuance of any of the events specified in the Facility Agreement read along with Sanction Letter, whether voluntary or involuntary, or resulting from the operation of law or otherwise.

9.2 Remedies

- 9.2.1. If an Event of Default has occurred, ABFL may, and without prejudice to any other rights it may have, do all or any of the following:
- a. ABFL may at its discretion, after giving a notice in writing to the Borrower(s) to remedy the breach or default and if after expiry of such period the breach or default is still unremedied, by a notice in writing to the Borrower(s) declare the Mortgage Debt and all other payments due under the Transaction Documents to be due and payable forthwith and the security created hereunder shall become enforceable and ABFL shall have right to enforce security and shall have the following rights (anything in these presents to the contrary notwithstanding). In the event that the Borrower(s) and the Mortgagor(s) are different then a notice hereunder to the Borrower(s) shall alone be deemed to be a notice on the Mortgagor(s) as well.
- b. Enter into and upon and take possession of the Secured Properties comprised in these presents and after the taking of such action the Borrower(s)/ Mortgagor(s) shall take no action inconsistent with or prejudicial to the right of ABFL to quietly possess, use and enjoy the same and to receive the income, profits and benefits thereof without interruption or hindrance by the Borrower(s) and/or

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For Aditya Birla Finance Limited

Vijay Bhatnagar
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the Mortgagor(s) or by any Person or Persons whomsoever, and upon the taking of such action, ABFL shall be freed and discharged from or otherwise by the Borrower(s) and/or the Mortgagor(s) well and sufficiently saved and kept harmless and indemnified of, from and against all former and other estates, titles, claims, demands and encumbrances whatsoever, provided that ABFL may at any time afterwards give up possession of the Secured Properties or any of them or any part or parts thereof to the Mortgagor(s) either unconditionally or upon such terms and conditions as may be specified; and/or

- c. To transfer the assets of the Mortgagor(s) by way of lease/ sub-lease or leave and licence or sale;
- d. ABFL may (but subject to the provisions herein contained as to notice where such provision is applicable) in its discretion, enter upon or take possession of and/or receive, collect the rents, profits and income of the Secured Properties or any of them or any part thereof and subject to and with the rights conferred on them in this Indenture may at its discretion, sell, call in, collect and convert into monies the whole or part of the Secured Properties with full power to sell any of the Secured Properties either by public auction or private contract and either for a lumpsum or a sum payable by installments or for a sum on account and a mortgage or charge for the balance and with full power upon every such sale to make any special or other stipulations as to title or evidence or commencement of title or as to the removal of any property which may be sold separately or otherwise as ABFL shall think proper and with full power to buy in or rescind or vary any contract for sale of the Secured Properties or any part thereof and re-sell the same without being responsible for any loss which may be occasioned thereby and with full power to compromise and effect compositions and for the purposes aforesaid or any of them to execute and do all such acts, assurances and things as it shall think fit PROVIDED that before making any such entry or taking possession as aforesaid or making any sale, calling in, collection or conversion under the Power of Attorney (defined hereinafter) in that behalf ("Power of Sale"), ABFL shall give written notice of their intention to the Borrower(s) BUT ABFL shall not be bound to give any such notice in any case where it shall certify, either before or after entry, that in their opinion further delay would imperil the interests of ABFL, or in any case where an order or resolution for the winding up / insolvency / bankruptcy of the ABFL shall have been made or passed. ABFL shall not exercise the Power of Sale if in the case of such power arising by reason of any default in payment of any monies due in respect of the Facility, the Borrower(s) shall provide to ABFL the payment of monies so in arrears within one month next after the notice has been given or if in the case of such power arising by reason of any provision as herein stated the Borrower(s) shall, within 30 (thirty) days of the receipt of a notice, remove, discharge or pay out any distress, execution or process or fully perform the covenants, conditions or provisions breached, if capable of being performed, or make good the breach thereof, or pay adequate compensation for such breach to the satisfaction of ABFL and any compensation so paid to ABFL shall be deemed to be part of the Secured Properties.
- e. Enforce the security created hereunder and under any other Transaction Document and sell, call in, collect, convert into money or otherwise deal with or dispose of the Secured Properties or any part thereof on an installment basis or otherwise and generally in such manner and upon such terms whatever as ABFL may consider fit;
- f. Exercise any and all powers which a receiver could exercise hereunder or by law;
- g. Appoint by writing any Person or Persons to be a Receiver of all or any part of the Secured Properties and from time to time determine the remuneration of the Receiver and remove the Receiver (except where an order of the courts is required therefor) and appoint another in place of

Ashoka Liquors (P) Ltd.] 8

Arjun Chaudhary

Authorised Signatory

For Aditya Birla Finance Limited

Arjun Bhatnagar

Authorised Signatory

the Receiver, whether such Receiver is removed by ABFL or by an order of the court or otherwise ceases to be the Receiver or one of two or more Receivers;

- h. Take all such other action expressed or implied as permitted under this Indenture or in law.
- i. Appoint or have appointed a Receiver in the manner and according to Section 14 of this Indenture.
- j. Sell, assign or concur with any other Person in selling or assigning the Secured Properties and any future assets comprised under the present security or any part thereof in the manner set out in Section 22 of this Indenture.

9.2.2. ABFL shall have the authority to act upon and enforce the provisions of this Indenture in accordance with these presents or to adopt appropriate remedies in that behalf as it deems fit and may in that behalf adopt remedies in relation thereto, and shall exercise all powers under this Indenture in accordance with Indian law.

9.2.3. All the obligations of the Mortgagor(s) and all rights and remedies and powers of ABFL as mortgagee under the law for the time being in force except so far as they may be expressly varied or may be inconsistent with these presents shall be deemed to be incorporated in these presents PROVIDED THAT the provisions of Section 61 of the Transfer of Property Act 1882, shall not apply to these presents or the Mortgagor(s) as mortgagor or ABFL as mortgagee and this shall be deemed a contract to the contrary for the purpose of Section 61.

10. NOTICE TO ABFL ON THE HAPPENING OF AN EVENT OF DEFAULT

If any Event of Default has occurred or is reasonably likely to occur, the Borrower(s) and/or the Mortgagor(s) shall, forthwith give notice thereof to ABFL, in writing, specifying the nature of the Event of Default.

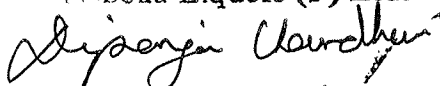
11. EXPENSES OF PRESERVATION OF ASSETS OF THE MORTGAGOR(S) AND OF COLLECTION

All expenses incurred by ABFL after an Event of Default has occurred and during its continuation, including in connection with:

- a. The preservation or protection of the Secured Properties (whether then or thereafter existing); and
- b. Collection of amounts due to ABFL under the Transaction Documents;
- c. Enforcement of security
- d. Collection of amounts due to ABFL

Shall be payable by the Borrower(s)/ Mortgagor(s) and shall form a part of the Facility within 10 (Ten) Business Days from the date of receipt of notice of demand in respect thereof. In case of default in making such payment within 10 (Ten) Business Days from the date of receipt of notice of demand, the Borrower shall also pay interest on the defaulted amounts, at the default rate of As mentioned in Sanction Letter Reference No. ABF/XTL/MAR19/E0219 dated March 25,2019 from the expiry of 10 (Ten) Business Days from the date of receipt of notice of demand till reimbursement and such payment and the interest thereon shall stand secured by the Secured Properties and shall, until payment in full by the Borrower, form part of the Mortgage Debt.

12. PAYMENTS AND DISTRIBUTION

Asboka Liquors (P) Ltd.]

Authorised Signatory

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For Aditya Birla Finance Limited


Authorised Signatory

12.1 Payments

In ABFL's sole discretion, all payments to be made by ABFL under this Indenture, may be made only from the income and proceeds from this Indenture or any other security and only to the extent that ABFL shall have received income or proceeds from this Indenture or the other security to make such payments in accordance with the terms and provisions hereof.

12.2 Proceeds of Sale or Realisation out of the Secured Properties

ABFL shall retain the monies (hereinafter referred to as the "Said Monies") received by it or the Receiver in respect of the Secured Properties or any part thereof arising out of:

- a. Any sale, calling in, collection or conversion under the Power of Sale;
- b. Rents, profits, income;
- c. Insurance policies;
- d. Compensation in respect of any assumption of custody or control, expropriation or nationalisation, by any government or governmental authority of all or any of the assets of the Borrower(s)/ Mortgagor(s) or of its share capital; or
- e. Any other realisation in respect of the Secured Properties whatsoever, whether prior to or as a result of the enforcement of the security constituted hereunder and the same shall be applied by ABFL (except as otherwise required by applicable Indian law) in the first place, to reimburse themselves and pay, retain or discharge all the costs, charges and expenses incurred in or about the entry, appointment of Receiver, calling in, collection, conversion or the exercise of the powers under these presents including the Receiver's remuneration as herein provided and shall apply the residue of the aforesaid monies, subject to the rights of the other charge holders (if any) on the Secured Properties :

FIRSTLY, in or towards payment to ABFL, of all arrears of interest including default interest, compound interest (which shall be deemed to accrue due from day to day) remaining unpaid;

SECONDLY in or towards payment to all principal amounts owing to ABFL and whether the said principal amounts shall or shall not then be due and payable;

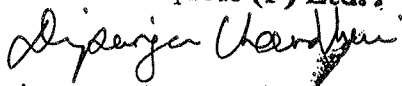
THIRDLY in or towards payment of the surplus (if any) of such monies to the person or persons entitled thereto.

12.3 Liability of Borrower(s) for Deficiency

The Borrower(s) shall remain liable to ABFL for any deficiency in the repayment of the Facility in full to the satisfaction of ABFL.

13. ABFL'S RIGHTS IN RESPECT OF THE SECURITY:

On the happening of any Event of Default and upon the security hereby constituted becoming enforceable in accordance with these presents and after ABFL shall have made entry or taken possession of the Secured Properties and until the Secured Properties shall be sold, called in, collected or converted under the Power of Sale, ABFL / Receiver so appointed may, if they shall think fit so to do, subject to the receipt of any governmental approvals that may be required, do all or any of the following acts and things viz.:

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- a. Employ or remove such experts, officers, agents, managers, clerks, accountants, servants, workmen and others and upon such terms with such salaries, wages or remuneration as ABFL or the Receiver shall think proper;
- b. Acquire and provide all such machinery, materials and things as ABFL or the Receiver may consider necessary; at the cost of borrower/mortgagor.
- c. Insure all or any of the Secured Properties of an insurable nature against loss or damage by fire and against such other risks in such sum or sums as ABFL or the Receiver shall think fit;
- d. Settle, arrange, compromise and submit to arbitration or initiate civil proceedings for interim relief in respect of any accounts, claims, questions or disputes whatsoever which may arise in connection with the Secured Properties or in any way relating to the security and execute, releases or other discharges in relation thereto;
- e. Bring, take, defend, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to any portion of the Secured Properties;
- f. Allow time for payment of any debt with or without security;
- g. Subject to such consent as may be necessary, demise or let out, sub-let or underlet the Secured Properties or any part or parts thereof for such terms at such rents and generally in such manner and upon such conditions and stipulations as ABFL or the Receiver shall think fit;
- h. Execute and do all such acts, deeds and things as to ABFL or the Receiver may appear necessary or proper for or in relation to any of the purposes aforesaid; and
- i. ABFL or the Receiver so appointed may for any of the purposes aforesaid do or cause to be done all such acts and things with respect to the Secured Properties as ABFL or the Receiver could do or cause to be done if ABFL or the Receiver had the absolute possession of the Secured Properties and without being answerable for any loss or damage which may happen thereby.

14. POWER OF ABFL TO APPOINT RECEIVER

14.1 Appointment of Receiver

14.1.1. Notwithstanding any restrictions which may be imposed by Section 69A of the Transfer of Property Act, 1882, or any other applicable statutory provisions, ABFL, at any time after the security hereby constituted shall have become enforceable, may, by writing, appoint as receiver (hereinafter referred to as the "Receiver") of the Secured Properties or any part thereof, one or more Persons of its sole choice, entities or any authorised officer or officers of such Person and may remove any Receiver so appointed and appoint another in his stead.

14.1.2. In addition to the power hereinbefore given, ABFL may enter into or take possession of and hold or appoint a Receiver to take possession of any part or parts of the Secured Properties which may at any time appear to them to be in danger of being taken under any process of law by any creditor of the Mortgagor(s) or be otherwise in jeopardy.

14.2 Status, Powers and Remuneration of Receiver

14.2.1. Appointment of any Receiver may be made either before or after ABFL shall have entered into or taken possession of the Secured Properties.

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14.2.2. Such Receiver may, from time to time, be invested with such of the rights, powers, authorities and discretion exercisable by ABFL as set forth herein or under applicable Indian law or as ABFL may think expedient including the following rights, powers and authorities:

- a. To enter upon or take possession of, collect, and get in all or any part of the Secured Properties and for that purpose to take any proceedings and enforce any order or judgement in the name of the Mortgagor(s) or otherwise as the Receiver shall consider fit;
- b. To make any arrangement or compromise between the Mortgagor(s) and any other Person or pay any compensation or incur any obligation, which the Receiver shall consider fit;
- c. For the purpose of exercising any of the powers, authorities and discretion's conferred on it by this Indenture and/or defraying any costs or expenses which may be incurred by it in the exercise thereof or for any other purpose, to borrow moneys on the security of the Secured Properties on such terms as the Receiver shall consider fit, with the prior written consent of ABFL, any such security may be or include a charge on the whole or any part of the Secured Properties ranking wholly or partly in priority to or pari passu with the security being created hereunder;
- d. To make calls, conditionally or unconditionally, on the shareholders of the Borrower(s)/ Mortgagor(s) in respect of uncalled capital;
- e. To assign, sell, lease, license, grant options to sell, deal with or manage or concur in assigning, selling, leasing, licensing, granting options to sell, dealing with or managing and to vary, terminate or accept surrenders of leases, licenses or tenancies of or otherwise dispose of any part of the Secured Properties in such manner and generally on such terms and conditions as the Receiver shall consider fit and to carry any such transactions into effect in the name of and on behalf of the Mortgagor(s) or otherwise;
- f. To make, effect and do all maintenance, repairs, developments, reconstructions, improvements, furnishings, equipment, insurances, alterations or additions to or in respect of the Secured Properties and maintain, renew, take out or increase insurances in the name of ABFL for maintaining the value of the Secured Properties, in every such case as the Receiver shall consider fit;
- g. To obtain all clearances, planning consents and permissions, building regulations, approvals and any other consents or licenses necessary or appropriate to carry out any of the matters referred to in this Indenture or otherwise as the Receiver shall consider fit;
- h. To redeem any prior encumbrance and settle and pass the accounts of the encumbrances so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Mortgagor(s) and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- i. To settle, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any Person or body who is or claims to be a creditor of the Mortgagor(s) or relating in any way to the Secured Properties or any part thereof;
- j. To bring, prosecute, enforce, defend and discontinue all such actions and proceedings in relation to the Secured Properties or any part thereof as the Receiver shall consider fit;

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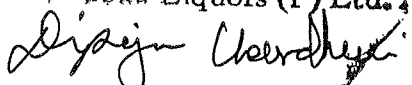
- k. To sell, lease or otherwise dispose of all or any part of the Secured Properties including plant, machinery or other fixtures (whether situate on the Secured Properties or otherwise);
- l. To implement or continue the development of (and obtain all clearances and other consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Secured Properties and do all acts and things incidental thereto;
- m. To insure and keep insured the property and assets of an insurable nature comprised in the Secured Properties against loss or damage by such risks and contingencies in such manner as is satisfactory to ABFL and to maintain, renew or increase any insurance or insurances in respect of such property or assets throughout the subsistence of this Indenture or any longer period specified under the Transaction Documents and shall not do or suffer to be done or omit to do or be done any act which may invalidate or avoid such insurance;
- n. To promote the formation of companies with a view to purchasing all or any of the undertaking, property, assets and rights of the Mortgagor(s) or otherwise;
- o. To do all such other acts and things (including, without limitations, signing and executing all documents and deeds) as may be considered by the Receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the preservation, improvement or realisation of the Secured Properties;
- p. To exercise all such other powers and authority as the Receiver shall consider fit to confer and so that the Receiver may in relation to such part of the Secured Properties as is the subject to the security expressed to be created hereunder, confer any powers and authorities which it could give if it were an absolute beneficial owner thereof; and
- q. In the exercise of any of the above powers, to expend such sums as the Receiver may think fit and the Borrower(s)/Mortgagor(s) shall forthwith on demand repay to the Receiver all sums so expended together with interest thereon at the maximum lending rate as may be notified by ABFL in its sole discretion, to the Borrower and/or the Mortgagor from time to time, and until such repayment, such sums, together with such interest, shall be secured by this Indenture.

14.2.3. Subject to the provisions of Section 69A of the Transfer of Property Act, 1882, ABFL may from time to time fix the remuneration of the Receiver and may make direct payment thereof out of the Secured Properties.

14.2.4. ABFL, from time to time and at any time, may require the Receiver to give security for the due performance of its duties as such Receiver, and may fix the nature and amount of security to be so given, but the ABFL shall not be bound in any case to require any such security.

14.2.5. ABFL shall be in no way responsible for any misconduct, misfeasance, malfeasance or negligence on the part of any such Receiver and shall be in no way liable for or in respect of any debts or other liabilities incurred by any such Receiver whether the Borrower(s)/ Mortgagor(s) shall or shall not be in liquidation.

14.2.6. All the powers, provisions and trusts contained in Section 69A of the Transfer of Property Act, 1882, shall apply to the Receiver appointed under this Clause.

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14.2.7. Every Receiver appointed under the provisions hereof shall be deemed to be the agent of the Mortgagor(s) and only the Borrower(s)/ Mortgagor(s) shall be jointly and severally responsible for such Receiver's acts and defaults and for his remuneration.

14.2.8. The Receiver shall, in the exercise of the Receiver's powers, authorities and discretion's, conform to the instructions, directions and regulations from time to time given or made by ABFL.

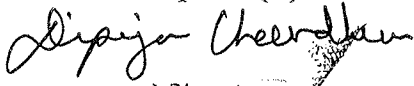
14.2.9. No Receiver shall be liable in respect of any loss or damage which arises out of the exercise or the attempted or purported exercise of or the failure to exercise any of their respective rights, powers, authorities, discretion and trusts that may be vested in the Receiver.

15. DECLARATIONS AND WARRANTIES

The [Borrower(s) and/or the Mortgagor(s) hereby jointly and severally] confirm/s, acknowledge/s, represent/s and warrant/s that:


- a. The Mortgagor(s) [is/are an individual or sole proprietor or company/firm/trust/society incorporated under the law in force and validly existing under the Indian Laws and it is legally entitled and possessed of such powers and authority to execute, deliver and perform the terms and provisions of this Indenture and has taken all necessary steps and has obtained all permissions/approvals/authorizations necessary or required on the part of the Mortgagor for the execution, delivery and performance by it of this Indenture; There is no prohibition, order or any suit/s pending before any Court or tribunal, which would materially and adversely affect the ability of the Mortgagor(s) to meet and carry out its obligations under these presents;
- b. This Indenture when executed and delivered will constitute its legal, valid and binding obligation;
- c. The Borrower(s) has made certain covenants, undertakings, representations and warranties set forth in the Transaction Documents, which are incorporated hereby by reference and made a part of this Mortgage as if such covenants, undertakings, representations and warranties were set forth in full herein.
- d. The Borrower(s)/ Mortgagor(s) acknowledges and accepts that ABFL has agreed to enter into this Mortgage on the basis of, and in full reliance on the covenants, undertakings, representations and warranties made or incorporated herein and in the Transaction Documents.
- e. Neither the execution and delivery by the Mortgagor(s) of this Indenture, nor the Mortgagor(s) compliance with or performance of the terms and provisions hereof will contravene any provision of applicable Indian law or violate any provision of its constitutional documents or any agreement or other document by which the Mortgagor(s) (or any of its properties) may be bound;
- f. The Mortgagor(s) does not have any obligation to create liens with respect to the interests secured by this Indenture.
- g. The Secured Properties are the sole and absolute property of the Mortgagor(s) and are free from any mortgage, charge or encumbrance and are not subject to any lien, lis pendens, attachment or other process issued by any court or government authority and that the Mortgagor(s) has clear and marketable title to the Secured Properties;
- h. It shall be lawful for ABFL upon entering into or taking possession under the provisions herein contained of all or any of the Secured Properties thenceforth to hold and enjoy the same and to receive the rents and profits thereof without any interruption or disturbance by the Borrower(s) and/or the Mortgagor(s) or any other Person or Persons claiming by, through, under or in trust for the Borrower(s) and /or the Mortgagor(s);

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- i. Notwithstanding anything done or executed or omitted to be done or executed or knowingly suffered by the Mortgagor(s) to the contrary, the Mortgagor(s) now has power to further charge and grant, convey, assign, assure and transfer unto ABFL, the Secured Properties; and
- j. The provisions of this Indenture are effective to create in favour of ABFL, a legal, valid and binding security expressed to be created in these presents, on all of the Secured Properties on which the Mortgagor(s) purports to grant mortgages and charges pursuant hereto, and all necessary and appropriate recordings and filings have been made in all appropriate public offices, and all other necessary and appropriate action has been taken so that this Indenture creates effective security on all right, title, estate and interest of the Mortgagor(s) in the Secured Properties and all clearances required under applicable Indian law for the creation, effectiveness, priority and enforcement of such security have been obtained.
- k. The Mortgagor(s) hereby agree(s) that ABFL has every right to disclose the information to any third party agents and credit rating agencies, credit information bureau, other banks and financial institutions and the Reserve Bank of India as required from time to time.
- l. The Mortgagor(s) undertakes to inform ABFL all changes in the address/es of the Mortgagor(s).
- m. The Mortgagor(s) shall take all such actions and/or steps to ensure or procure that the representations, warrants, undertakings and covenants in (a) to (l) above shall remain true in all respects during the continuation of this Indenture.

16. COVENANTS AND PERMITTED USE

16.1 The Borrower / Each of the Borrowers shall observe and perform each of the covenants set forth in the Transaction Documents and each of those covenants shall be deemed to be a part of this Indenture as if such covenants and other relevant provisions were set forth in full herein.

16.2 In addition to the covenants set forth in clause 16.1 hereinabove, subject to the terms of the applicable laws the Mortgagor(s) does hereby further declare and covenant that:

- a. Upon the happening of an Event of Default and upon the security hereby constituted becoming enforceable in accordance with these presents, it shall be lawful for ABFL to enter into and take possession of the Secured Properties and any future assets comprised in these presents and thenceforth the Mortgagor(s) shall take no action inconsistent with or prejudicial to the right of ABFL to quietly possess, use and enjoy the same and to receive the income, profits and benefits thereof without interruption or hindrance by the Mortgagor(s) or by any Person or Persons whomsoever, and upon the taking of such action, ABFL shall be freed and discharged from or otherwise by the Mortgagor(s) well and sufficiently saved and kept harmless and indemnified of, from and against all former and other estates, title, claims, demands and encumbrances whatsoever;
- b. The Mortgagor(s) and all other Persons lawfully or equitably claiming or being entitled to claim any estate, right, title or further assurances, interest in, to or upon the Secured Properties and any future assets comprised in these presents or any of them or any parts thereof respectively shall and will, from time to time and at all times, at the cost of the Mortgagor(s) or the other Person (as appropriate), execute, make and do or cause and procure to be executed, made and done every such deed, document, assurance, act and thing for exercising the rights hereunder or under the other Transaction Documents or for effectuating and completing the security hereby created in favour of ABFL shall, from time to time and at all times after the security hereby constituted become enforceable, execute and do all such deeds, documents,

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assurances, acts and things as ABFL may require for facilitating realisation of the Secured Properties and for exercising all the powers, authorities and discretions hereby conferred on ABFL or any Receiver and in particular the Mortgagor(s) shall execute all transfers, conveyances, assignments and assurances of the Secured Properties whether to ABFL or to their nominees and shall give all notices, orders and directions which ABFL may think expedient and shall perform or cause to be performed all acts and things requisite or desirable for the purpose of giving effect to the exercise of any of the said powers, authorities and discretions and further shall, for such purposes or any of them make or consent to such application to any government or local authority as ABFL may require for the consent, sanction or authorisation of such authority to or for the sale and transfer of the Secured Properties or any part thereof and it shall be lawful for ABFL to make or consent to make any such application in the name of the Mortgagor(s) and for the purposes aforesaid a certificate in writing signed by ABFL to the effect that any particular assurance or thing required by them is reasonably required by them shall be conclusive evidence of the fact;

- c. The Borrower(s)/ Mortgagor(s) shall, at all times during the continuance of the security hereby created duly and punctually pay any imposts, stamp duties, other duties, taxes, premia and outgoings which become lawfully payable by the Borrower(s)/ Mortgagor(s) in respect of the Secured Properties or any part thereof, in connection with the execution, issue, delivery, registration of this Indenture, and any document, act and registration executed or performed pursuant hereto, and shall prevent any part of such Secured Properties from becoming charged with the payment of any such imposts, stamp duties, other duties and taxes payable by the Mortgagor(s) and shall punctually discharge all claims and pay all the taxes, duties and imposts which by applicable Indian law are lawfully payable by the Borrower(s)/ Mortgagor(s) and would affect the security created hereunder. If the Borrower(s)/ Mortgagor(s) fails to pay the imposts, stamp duties, other duties, taxes or other charges payable hereinabove, ABFL may (but is not obliged to) pay such amounts, on behalf of the Borrower(s)/ Mortgagor(s). Any money paid by the ABFL as aforesaid, shall constitute a part of the Mortgage Debt secured hereunder and shall be repayable with interest thereon at [2% over and above the interest rate charged under the terms of the facility agreement], from the date the Borrower(s)/ Mortgagor(s) receive notice of ABFL's payments from ABFL and/or its agents, representatives, successors and assigns, until the date of reimbursement by the Borrower(s)/ Mortgagor(s);
- d. The Borrower(s)/ Mortgagor(s) shall at all times and at its own cost and expense, maintain and keep in proper order, repair and in good condition the Secured Properties. In case the Mortgagor(s) fails to keep in proper order, repair and in good condition the Secured Properties or any part thereof, then ABFL may, but shall not be bound to, maintain in proper order or repair or condition the Secured Properties or any part thereof and any expense incurred by ABFL and its costs and charges therefor shall be reimbursed by the Borrower(s)/ Mortgagor(s) and such amounts shall form a part of the Mortgage Debt secured hereunder;
- e. The Mortgagor(s) shall whenever required by ABFL, permit ABFL and its representatives, servants and agents and officers either alone or with workmen and others from time to time and at all reasonable times to enter into and upon and carry out technical, financial and/or legal inspection during the continuance of the security of the Secured Properties to inspect the state of all the Secured Properties all records, register and accounts of the Mortgagor(s) and pay all travelling, accommodation and other expenses of any person whom ABFL may depute for the purpose of such inspection and if ABFL shall, for any reason, decide that it is necessary to employ an expert, to pay the fees and all travelling, accommodation and other expenses of such expert, which shall form part of the Mortgage Debt secured hereunder; Any such representatives of ABFL shall have free access at all reasonable times to any part of the Mortgagor(s)'s premises and to its records, registers and accounts and to all schedules, costs, estimates, plans and specifications relating to the Secured Properties and shall receive full co-operation and assistance from the employees of the

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Mortgagor(s). If on such inspection it appears to ABFL that the Secured Properties or any future assets that may be comprised in these presents require any replacement, ABFL shall give notice thereof to the Borrower(s)/ Mortgagor(s) calling upon them as the case may be to repair or replace the same and upon either the Borrower(s)'s/ Mortgagor(s)'s failure to take steps to do so within one month from the date of the notice it shall be lawful for ABFL to repair or replace the same or any part thereof at the expenses in all respects to the account of the Borrower(s) and such expenses together with interest thereon at the applicable rate for Facility shall be payable by the Borrower(s) on demand and until payment of the same shall be secured by these presents and form part of the Mortgage Debt and carry interest at the rate stipulated in the Facility Agreement .

- f. The Mortgagor(s) shall at its expense and in accordance with good industry practice, insure and keep insured up to the replacement value thereof or on such other basis as approved by ABFL (including surveyor's and architect's fees) the Secured Properties against fire, theft, lightning, explosion, earthquake, riot, transit, strike, lock out, civil commotion, storm, tempest, flood, marine risk, erection risk, war risk, transit risk, riot and such other risk as may be specified by ABFL and shall duly pay all premia and other sums payable for that purpose. ABFL and any other Person having a charge on the Secured Properties in terms of the Transaction Documents shall be designated as "loss payee" or "beneficiary" of all such insurance policies and the Mortgagor(s) shall deliver certified copies of the insurance policies and renewals thereof duly assigned to ABFL and shall maintain such insurance throughout the subsistence of this Indenture or any longer period provided for under the Transaction Documents and shall not do or suffer to be done or omit to do or be done any act which may invalidate or avoid such insurance. In the event of failure on the part of the Mortgagor(s) to insure the Secured Properties or to pay the insurance premia or other sums referred to above, ABFL may, but shall not be bound to get the Secured Properties insured or pay the insurance premia and other sums referred to above which shall be reimbursed by the Borrower(s)/ Mortgagor(s) together with interest equivalent to [[2% over and above the interest rate charged under the terms of the facility agreement]. calculated from the date of payment by ABFL, and such amounts shall form a part of the Facility;
- g. The Borrower(s)/ Mortgagor(s) shall forthwith give notice in writing to ABFL of commencement of any proceedings directly affecting the Secured Properties;
- h. The Borrower(s)/ Mortgagor(s) shall duly cause these presents to be registered in conformity with the provisions of the Indian Registration Act, 1908, or any other applicable Indian law by which the registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these presents;
- i. The Borrower(s)/ Mortgagor(s) shall reimburse all sums paid or expenses incurred by ABFL or any Receiver, attorney, manager, agent or other person appointed by ABFL including fees for service performed, all out of pocket, and travelling expenses and other costs, charges and expenses in any way incurred by it, its officers, employees or agents in connection with the exercise of any rights, remedies or powers granted hereunder or under these presents and/or pursuant to the other Transaction Documents or for all or any of the purposes mentioned in these presents immediately on receipt of a notice of demand from them in this behalf and all such sums shall carry interest at the rates as provided in the Facility Agreement as from the date when the same shall have been advanced, paid or become payable or due and as regards liabilities, the Borrower(s)/ Mortgagor(s) shall forthwith, on demand, pay and satisfy or obtain the releases of such persons from such liabilities and if any sum payable under these presents shall be paid by ABFL, the Borrower(s)/ Mortgagor(s) shall, forthwith on demand, reimburse the same to ABFL and until payment or reimbursement of all such sums, the same shall be part of the Mortgage Debt secured hereunder;

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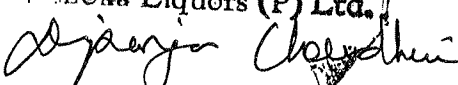
- j. The Mortgagor(s) shall not pull down or remove any part or structure (except any temporary structure) on the lands for the time being forming part of the Secured Properties or any fixtures or fittings annexed to the same or any of them except in the ordinary course of repair and maintenance or improvement or replacement or otherwise and the Borrower(s)/ Mortgagor(s) will in such case forthwith restore or procure to be restored such part of the Secured Properties, or replace the same or procure the same to be replaced by others of a similar nature and of at least equal value;
- k. All costs, expenses, charges and fees paid or incurred by ABFL in the exercise of any of the rights, remedies or powers granted hereunder, or under the Transaction Documents including without limitation, for payment of any costs, expenses, charges or fees shall be to the account of the Borrower(s) and the Borrower(s) undertakes promptly on demand to pay the same or, as the case may be to reimburse ABFL or its authorised agents, representatives, successors and assignees for any such monies paid by ABFL or any of them with [interest thereon at the highest of the lending rate applicable to the Facility]¹⁵ from of payment by ABFL and/or its agents, representatives, successors and assigns until reimbursed by the Borrower(s), and all such sums and costs shall be added to the outstanding amounts payable by the Borrower(s) and be secured under these presents.
- l. The Borrower(s)/ Mortgagor(s) or any of them shall promptly inform ABFL of any occurrence of any event of which it becomes aware which might adversely affect the Borrower or affects its ability to perform its obligations under this Indenture or the Transaction Documents or likely to affect the Secured Properties including but not limited to the following:
- i. Of any material litigation, arbitration or other proceedings which affect the Borrower(s)/ Mortgagor(s) or any of them or the Secured Properties or any of them or any part thereof forthwith upon such proceedings being instituted or threatened;
 - ii. Any damage to the Secured Properties or any of them for any reasons whatsoever.
 - iii. Any industrial action taken against the Borrower(s) and/or the Mortgagor(s) or any of them or any labour dispute, strike, close-outs, any steps taken by authorities for recovery of statutory dues from the Borrower(s) and/or the Mortgagor(s).
 - iv. Of any change taking place in the ownership or control of the Borrower(s) and/or the Mortgagor(s) or any of them whereby the effective beneficial ownership or control of the Borrower(s) and/or the Mortgagor(s) or any of them will change or any change in the management of the Borrower(s) and/or the Mortgagor(s) or any of them.
 - v. The occurrence of any Event of Default under this Indenture and of the steps being taken to remedy the same and will from time to time if so requested by ABFL, confirms to ABFL in writing that save as otherwise stated in such confirmation, no default has occurred and/or is continuing.

17. POWERS OF ABFL

17.1 In addition to the rights, powers and duties of ABFL, contained in this Indenture, ABFL shall exercise all rights, powers and duties provided for and available to ABFL under the Transaction Documents, applicable Indian law and/or principles of equity.

17.2 Without prejudice to the generality of clause 17.1 above, ABFL shall have the authority, inter alia:

¹⁵ Ibid.

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- a. To accept, manage and administer this Indenture and other security documents creating security in respect of the Facility and to perform all such acts, deeds and things which ABFL may from time to time deem necessary or appropriate for or incidental to the management and administration of the rights and security from time to time vested in it as ABFL, under, pursuant to or in connection with this Indenture or the other security documents, all in accordance with the terms and conditions of this Indenture, (including, but without limitation, executing any amendments and/or re-statements and/or re-execution of this Indenture or the other security documents);
- b. To take all relevant actions (or refrain from taking any, as the case may be) to preserve the rights and security constituted by this Indenture of any other security document as and where necessary to do so and to refrain from any acts and avoid any omissions which might prejudice the value or the validity of the rights and security constituted by this Indenture or the other Transaction Documents, all in accordance with the terms and conditions of this Indenture and the other Transaction Documents; and
- c. To enforce and foreclose the rights and security constituted by this Indenture and any other Transaction Document and to perform all such acts, deeds and things which ABFL may from time to time deem necessary or appropriate for or incidental to such enforcement and foreclosure of the rights and security constituted by this Indenture and the other Transaction Documents, all in accordance with the terms and conditions of this Indenture and the other Transaction Documents.

18. NOT MORTGAGEE-IN-POSSESSION

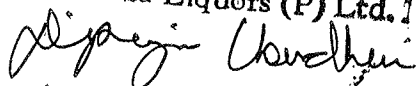
The Mortgagor(s), does hereby expressly agree with ABFL that neither ABFL nor any Receiver appointed as aforesaid shall, by reason of ABFL or such Receiver entering into or taking possession of the Secured Properties or any part thereof, be liable to the Mortgagor(s) to account as a mortgagee-in-possession for anything except actual receipts or be liable for any loss or for any default or omission for which a mortgagee-in-possession might be liable.

19. PURCHASERS AND PERSONS DEALING WITH ABFL NOT PUT ON ENQUIRY

No purchaser, mortgagor, mortgagee or other Person dealing with ABFL and/or the Receiver appointed by them or their attorneys or agents shall be bound or concerned to see or inquire whether the power exercised or purported to be exercised has become exercisable or whether any money remains owing on the security of these presents or as to the necessity or expediency of the stipulations subject to which any sale and/or assignment shall have been made or otherwise as to the propriety or regularity of such sale, calling in, collection, conversion and/or assignment or to see the application of any money paid to ABFL and in the absence of malafides on the part of such purchaser or other Person such dealing shall be deemed, so far as regards the safety and protection of such Person, to be within the powers conferred and be valid and effectual accordingly.

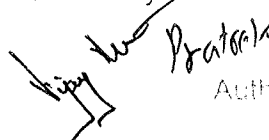
20. APPLICATION TO COURT

ABFL may, at any time after the security hereby constituted becomes enforceable, apply to the court for an order that the powers hereof be exercised and carried into execution under the directions of the court and for the appointment of a receiver in relation to the Secured Properties or any of them and for any other order in relation to the execution and administration of the powers hereof as ABFL shall deem expedient and shall be indemnified by the Borrower(s)/ Mortgagor(s) against all costs, charges and expenses incurred for or in relation to any such application or proceeding.

Arboka Liquors (P) Ltd.

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21. NON-APPLICABILITY OF CERTAIN PROVISIONS OF THE TRANSFER OF PROPERTY ACT

21.1 Section 67A

The provisions of Section 67A of the Transfer of Property Act, 1882, shall not apply to these presents and notwithstanding that ABFL may hold two or more mortgages executed by the Borrower(s)/ Mortgagor(s) including these presents in respect of which ABFL has the right to obtain the kind of decrees under Section 67 of the Transfer of Property Act, ABFL shall be entitled to sue and obtain such decree on any of such mortgages without being bound to sue on all such mortgages in respect of which the mortgage moneys shall have become due.

21.2 Continued Possession

It shall be lawful for the Mortgagor(s) to retain possession of and the Mortgagor(s) may use the Secured Properties in accordance with these presents (including any disposal expressly permitted and subject to the terms hereof) until ABFL shall be entitled to take possession thereof under these presents and ABFL shall take possession thereof accordingly.

21.3 Section 65A

The Mortgagor(s) shall while in lawful possession of the Secured Properties have no power to make leases thereof and the provisions of Section 65A of the Transfer of Property Act, 1882, shall not apply.

22. SALE WITHOUT INTERVENTION OF COURT

Notwithstanding anything to the contrary herein and subject to clause 22(b) it is hereby agreed and declared as follows:

- a. Upon the security hereby constituted becoming enforceable in accordance with these presents, it shall be lawful for ABFL at any time without any further consent of the Borrower(s)/ Mortgagor(s), to sell, assign or concur with any other Person in selling, assigning the Secured Properties and any future assets comprised under the present security or any part thereof either by public auction or private contract, including the land, buildings and structures or separately therefrom with liberty to make any arrangements as to removal of the plant, machinery, fixtures, fittings and other implements from the land, building and structures and with liberty also to make such conditions or stipulations regarding title or evidence of title or other matters as ABFL may deem proper, with power to buy or obtain assignment of the Secured Properties at any sale and to resell or reassign the Secured Properties at any sale by auction or to rescind or vary any contract for sale and to resell or reassign the Secured Properties without being answerable or accountable for any loss or diminution occasioned thereby and with power also to execute assurances and give effectual receipts for the purchase money and do all other acts and things for completing the sale / assignment which the Person or Persons exercising the power of sale / assignment shall think proper, and the aforesaid power shall be deemed to be a power to sell and concur in selling the Secured Properties without the intervention of the Court within the meaning of Section 69 of the Transfer of Property Act, 1882 (such power hereinafter referred to as the "Power of Sale") or under the Securitisation and Enforcement of Security Interest and Reconstruction of Financial Assets Act, 2002;
- b. The Power of Sale hereinbefore contained shall not be exercised by ABFL unless and until:

Asboka Liquors (P) Ltd. 20
Shyamji Chavhan
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For Aditya Birla Finance Limited

Vijay Kumar Patrook
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- i. Default shall have been made by the Borrower(s) in payment of any principal or part thereof for the time being owing to ABFL;
or
 - ii. Interest on the amounts owed by the Borrower(s) to ABFL amounting at least to INR 500 (Rupees Five Hundred Only) shall be in arrears and remain unpaid for three months after becoming due;
- c. Without prejudice to the rights conferred on ABFL by Section 69 of the Transfer of Property Act, 1882, no purchaser from, or other Person dealing with, ABFL and/or any Receiver upon any sale purporting to be made in pursuance of the aforesaid power in that behalf shall be bound or concerned to see or inquire whether either of the events mentioned in sub-clause (b) above has happened or whether any default has been made in payment of any monies intended to be hereby secured or whether any money remains owing on the security of these presents or as to the necessity or expediency of the stipulations subject to which such sale/assignment shall have been made or otherwise as to the propriety or regularity of such sale/assignment and, notwithstanding any impropriety or irregularity whatsoever in any such sale/assignment, the same shall as regards the safety and protection of the purchaser or purchasers be deemed to be within the aforesaid power in that behalf and be valid and effectual, and the remedy of the Borrower in respect of any breach of any of the clauses or provisions hereinbefore contained or of any impropriety or irregularity whatsoever in any such sale and/or assignment shall be in damages only;
- d. All other provisions ancillary to the power of sale which are contained in Section 69 of the Transfer of Property Act, 1882, shall apply to this security as if the same were incorporated herein; and
- e. Upon any such sale/assignment as aforesaid the receipt by ABFL for the purchase money shall effectually discharge the purchasers or purchaser therefrom and from being concerned to see the application thereof or being answerable for the loss or misapplication thereof.

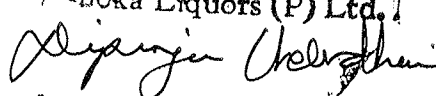
23. APPOINTMENT OF ABFL OR RECEIVER AS ATTORNEY OF THE BORROWER(S)/ [MORTGAGOR(S)]

23.1 Appointment

The Borrower(s)/ Mortgagor(s) agrees to/ hereby irrevocably appoints ABFL or its authorised representative as well as each Receiver to be appointed under these presents to be its attorney or attorneys, and in the name and on behalf of the Borrower(s)/ Mortgagor(s) by execution of the power of attorney in the manner and form as provided in Schedule II ("Power of Attorney") to act and execute all deeds and things which the Borrower(s)/ Mortgagor(s) is/are authorised to execute and do under the covenants and provisions herein contained and generally to use the name of the Borrower(s)/ Mortgagor(s) in the exercise of all or any of the powers by these presents or by applicable Indian law conferred on ABFL or any Receiver appointed by ABFL and also to execute on behalf of the Borrower(s)/ Mortgagor(s) at the cost of the Borrower(s)/ Mortgagor(s) the powers hereunder or by applicable Indian law conferred on ABFL or any Receiver appointed by it and also to execute on behalf of the Borrower(s) and/or Mortgagor(s) at the cost of the Borrower(s)/ Mortgagor(s) such documents and deeds as may be necessary to give effect to the provisions referred to hereinabove and also for preservation, enforcement and realisation of the security and the Borrower(s)/ Mortgagor(s) shall bear the expenses that may be incurred by ABFL or any Receiver in that behalf. Provided at any time prior to the occurrence of an Event of Default, ABFL shall exercise its powers under this clause only if the Borrower(s)/ Mortgagor(s) fails to comply with the instructions of ABFL under this Indenture.

23.2 Ratification

The Borrower(s)/ Mortgagor(s) covenants with ABFL to ratify and confirm all acts or things made done or executed by any attorney as contemplated by in these presents hereinabove.

Ashoka Liquors (P) Ltd.

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24. **CERTIFICATE OF ABFL**

A certificate of ABFL setting out the amount of the Mortgage Debt and/or Facility, as the case may be, due and payable by the Borrower(s) is final evidence of the same.

25. **MODIFICATIONS TO THESE PRESENTS**

The Borrower(s)/ Mortgagor(s) shall concur with ABFL in making any modifications in these presents, which in the opinion of ABFL shall be expedient to make.

26. **NOTICES**

All notices, requests, demands and other communications made or given under the terms of this Indenture or in connection herewith shall be in writing and shall be either personally delivered, transmitted by postage prepaid, registered mail (air mail if international), or by reputed courier service, telex or cable or facsimile or e-mail and shall be addressed to the Mortgagor(s), Borrower(s) or ABFL, as appropriate, at the address and/or other details indicated below the name of the appropriate Person at the address and/or other details indicated below or to such other address or place as such Person may from time to time designate:

For the Mortgagor(s) (s):

Attention: Mr. Ramakrishnan Ramaswamy

Address: Ashford Centre, 3rd & 4th Floor, Shankarrao Naram Marg, Lower Parel, Mumbai -400013 Fax No:

Email Id: ramki@abdindia.com

Fax No: 022 4300 1116

For ABFL

Attention: Mr Indranil Suryawanshi – Zonal Head West – Mid Markets

Address: One Indiabulls Centre, Tower 1, 18th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013.

Fax No: 022 4356 7266

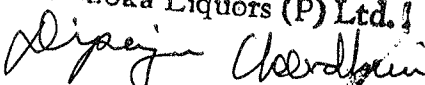
Email Id: Indranil.suryawanshi@adityabirlacapital.com

27. **WAIVER**

27.1 **No Implied Waiver or Impairment**

No delay or omission of ABFL or any Receiver in exercising any right, power or remedy accruing to ABFL upon any default hereunder shall impair any such right, power or remedy or be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of ABFL or its authorized representative or any Receiver in respect of any default or any acquiescence by it in any default affect or impair any right, power or remedy of ABFL in respect of any other defaults, nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights and remedies of ABFL herein provided are cumulative and not exclusive of any rights or remedies provided by applicable Indian law or equity or any of the Transaction Documents.

27.2 **Express Waiver**

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A waiver or consent granted by ABFL under this Indenture will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

28. **GOVERNING LAW**

This Mortgage Deed and the rights and obligations of the Parties hereunder shall be governed by, and construed in accordance with the laws of India.

29. **JURISDICTION**

The courts in [Haryana] shall have exclusive jurisdiction over any dispute arising out of this Mortgage Deed.

30. **ARBITRATION**

The terms and conditions in respect of arbitration, set forth in Clause [23.16 Arbitration of Term Loan Agreement] of the Facility Agreement, are incorporated hereby and made a part of this Mortgage as if such terms and conditions were set forth in full herein.

31. **MISCELLANEOUS**

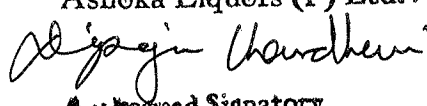
31.1 **Discharges and Releases**

Notwithstanding any discharge, release or settlement from time to time between ABFL and the Mortgagor(s), if any discharge or payment in respect of the Facility by the Borrower(s)/ Mortgagor(s) or any other Person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, applicable Indian law or enactment relating to bankruptcy, insolvency, composition or arrangement for the time being in force or for any other reason, ABFL shall be entitled hereafter to enforce this Indenture as if no such discharge, release or settlement had occurred.

31.2 Neither the security created under this Mortgage nor the rights, powers and remedies conferred to ABFL or the receiver by this Mortgage shall be discharged, impaired or affected by:

- a. Any invalidity or unenforceability or amendment of any of the Transaction Documents;
- b. Any time or other indulgence given or agreed to be given by ABFL for the performance of the obligations by the Borrower(s) under any of the Transaction Documents;
- c. Any release or exchange of security or obligations granted or undertaken pursuant to any of the Transaction Documents;
- d. Any other act, event or omission which but for this provision would impair or discharge the Borrower's liability hereunder; and
- e. Any change in the structure or organisation of the Borrower as a result of change in applicable laws, insolvency of the Borrower(s) or otherwise, including the winding up (voluntary or otherwise), merger or amalgamation, reconstruction or otherwise of the Borrower(s) with any other company or takeover of the management of the Borrower(s).

31.3 **Amendment**

Ashoka Liquors (P) Ltd.

An authorised Signatory

For Aditya Birla Finance Limited

An authorised Signatory

The [Borrower(s) and/or Mortgagor(s)]¹⁶ and ABFL may amend or supplement the terms of this Indenture by mutual agreement in writing.

31.4 Other Remedies

The rights and remedies conferred upon ABFL under this Indenture:

- a. Shall not prejudice any other rights or remedies to which ABFL may, independently of this Indenture, whether by statute or otherwise, be entitled; and
- b. Shall not be prejudiced by any other rights or remedies to which ABFL may, independently of this Indenture, be entitled, or any collateral or other security now or hereafter held by ABFL.

31.5 Limitation on Rights of Others

Nothing in this Indenture, whether express or implied, shall be construed to give to any Person other than ABFL, any legal or equitable right, remedy or claim under or in respect of this Indenture, except as expressly provided in this Indenture, any covenants, conditions or provisions contained herein or in the Secured Properties, all of which are, and shall be construed to be, for the sole and exclusive benefit of ABFL.

31.6 Assignment

The Borrower shall not assign or transfer any of their rights and/or obligations under this indenture except with ABFL's prior permission.

However, ABFL shall be entitled to, without issuing any notice or obtaining any consent from the Borrower(s)/Mortgagor(s), sell, assign, securities or transfer the Mortgagor(s)'s right and obligations under this Indenture/Deed with or without any other securities in favour of ABFL (including all Guarantee/s, if any) to any person ("Intending Assignee") of ABFL's choice in whole or in part and in such manner and on such terms and conditions as ABFL shall decide in the manner as specified in the Facility Agreement. Any such sale, assignment, authorization or transfer shall conclusively bind the Borrower(s)/Mortgagor(s) and all other related persons. ABFL shall be further entitled to act as security agent/agent of such Intending Assignee, without issuing any prior notice or obtaining any consent from the Borrower(s)/Mortgagor(s), and may at its discretion hold the Secured Properties, whole or in part, for and on behalf of such Intending

Assignee or on behalf of itself and any such act of ABFL acting as an agent or security agent of the Intending Assignee shall conclusively bind the Borrower(s)/Mortgagor(s) and shall not be challenged or disputed by the Borrower(s)/Mortgagor(s) and the Borrower(s)/Mortgagor(s) shall not be discharged of their obligations under this Indenture.

31.7 ABFL'S RECORDS TO BE ACCEPTED BY MORTGAGOR

The records maintained by ABFL in its ordinary course of business shall be the final proof for the Mortgage Debt from the Borrower(s) under this Indenture and/or any of the other Transaction Documents. A certificate in writing signed by an officer of ABFL or a system generated electronic certificate stating the amount due from the Borrower(s) in respect of the Mortgage Debt at any particular time shall be conclusive evidence against the Borrower(s) in respect of payments due from the Borrower(s) in respect of the Mortgage Debt.

32. PROVISIONS SEVERABLE

¹⁶ Comment: Applicable if the Borrower(s) and the Mortgagor(s) are different parties.

Asboka Liquors (P) Ltd. !
Signature
Authorized Signatory

For Aditya Birla Finance Limited
Signature
Authorized Signatory

Every provision contained in this Indenture shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions hereof shall not be in anyway affected or impaired there by.

The Borrower(s)/ the Mortgagor(s) hereby undertake(s) that during the subsistence of the security created by the Borrower(s)/ Mortgagor(s) in favour of ABFL, the Borrower(s)/ Mortgagor(s) shall not do or suffer to be done or be party or privy to any act, deed, matter or thing which may, in anyway, prejudicially affect the securities and the rights created in favour of ABFL.

Ashoka Liquors (P) Ltd.
Aditya Chaudhary
Authorised Signatory

For Aditya Birla Finance Limited
Vijay Pruthi
Authorised Signatory

IN WITNESS THEREOF the [Borrower(s)/ Mortgagor(s)] has/have set his/their hand(s) to these presents on this day and year first above written in the witness of each of the attesting witnesses mentioned below and each of attesting witnesses have put their signature in the presence of Borrower(s)/ Mortgagor(s).

Mortgagor(s)

Ashoka Liquors (P) Ltd.!
[Signature]
Authorized Signatory



[Signature]
Drafted By
SHIV KUMAR SINGH
Advocate
Distt Courts, Gurugram

For Aditya Birla Finance Limited
Name
Designation

For Aditya Birla Finance Limited
[Signature]
Authorized Signatory

[Signature]
Shiv Kumar Singh
Advocate
Distt. Court, Gurugram

Ashok Kumar
Rajat Sharma
S/o Poojeen Sharma
RB L- 61 A B/F New Mahavir
Tilak Nagar
West Delhi

SCHEDULE
DESCRIPTION OF THE SECURED PROPERTIES

All that piece and parcel of land known as follows that is to say:

- (i) 427/447th share (21 Kanals, 7 Marlas) of the total property aggregating upto 22 Kanals , 7 Marlas bearing Khewat No. 119, Khatauni No. 227, lying in Rectangle No. 4, Killa No. 18/5 (admeasuring 3 Kanals, 9 Marlas) and Killa No 23 (admeasuring 7 Kanals, 11 Marlas) and lying in Rectangle No 7, Killa No. 3 (admeasuring 8 Kanals) and Killa No. 9/1 (admeasuring 3 Kanals, 7 Marlas)
- (ii) 813/864th share (2 Kanals, 12 Marlas) of the total property bearing Khewat No. 119, Khatauni No. 227, lying in Rectangle No 7, Killa No. 18/2 (admeasuring 2 Kanals, 15 Marlas)
- (iii) All that piece and parcel of the total property aggregating upto 15 Kanals, 11 Marlas bearing Khewat No. 93, Khatauni No. 174, lying in Rectangle No. 4, Killa No. 22 (admeasuring 7 Kanals, 11 Marlas) and lying in Rectangle No 7, Killa No. 2 (admeasuring 8 Kanals)
- (iv) All that piece and parcel of the total property aggregating upto 9 Kanals bearing Khewat No. 135. Min, Khatauni No. 264. Min, lying in Rectangle No. 4, Killa No. 18/4 (admeasuring 1 Kanal) and Killa No. 19 (admeasuring 8 Kanals)
- (v) All that piece and parcel of the total property aggregating upto 4 Kanals, 4 Marlas bearing Khewat No. 126, Khatauni No. 245, lying in Rectangle No. 7, Killa No. 4/2/2 (admeasuring 2 Kanals, 11 Marlas) and Killa No. 7/1/2 (admeasuring 1 Kanal, 13 Marlas)

together with easements attached thereto and together with all other buildings and structures standing and to be constructed thereon and all fittings, fixtures, plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future.

Ashoka Liquors (P) Ltd.
Ajay Kumar
Authorised Signatory

For Aditya Birla Finance Limited
Pratok
Authorised Signatory