



**Allied Blenders  
& Distillers**

August 14, 2018

**Manoj Kumar Munde,**  
AGM & Relationship Manager,  
State Bank of India  
Industrial Finance Branch, Mumbai  
Parinee Crescenzo, 202 Wing B, 2<sup>nd</sup> Floor,  
C-38/39, G Bloc, Behind MCA Ground  
Bandra Kurla Complex  
Bandra (East)  
**Mumbai 400 005**

Dear Sir,

Please find enclosed in original 'Deed of Confirmation' duly signed and sealed by us.

Kindly acknowledge receipt of the same

Thanking you,

Yours faithfully,  
For **Allied Blenders and Distillers Pvt. Ltd.**,

**Ramakrishnan Ramaswamy**  
Executive Director

Encl : a/a



महाराष्ट्र MAHARASHTRA

2018

AM 024535

प्रधान मुद्रांक कार्यालय, मुंबई  
प.मु.वि.क ८००८ ३  
- 6 JUL 2018  
सक्षम अधिकारी

श्री. दि. क. गवई

THIS STAMP PAPER FORMS AN INTEGRAL

PART OF THIS DEED DATED 14<sup>th</sup> August, 2018

EXECUTED AT MUMBAI BETWEEN

STATE BANK OF INDIA AND

M/s ALLIED BLENTERS AND DISTILLERS

PRIVATE LIMITED

For ALLIED BLENTERS AND DISTILLERS PVT. LTD.

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Authorized Signatory



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**जोडपत्र-१ Annexure - 1**

कथित प्रतिज्ञापत्रासाठी Only for Affidavit of Blenders and Distillers Pvt. Ltd.,

मुद्रांक विकत घेणा-याचे नाव 394/C, Ground Floor

Lamington Chambers,

मुद्रांक विकत घेणा-याचे पत्ता Lamington Road, Mumbai- 400 004.



12 JUL 2018

मुद्रांक विकत घेणा-याची सही दिनांक

*Amu*

12 JUL 2018

मुद्रांक विकत घेणा-याची सही करवावयाऱ्या मुद्रांक विकत घेणा-याची सही

पत्ता क्रमांक : ८०००००३

मुद्रांक विकत घेणा-याचे नाव/पत्ता : श्री. अशोक रघुनाथ कदम

२९०, राहुद भगवत सिंह रोड, २/१५, आनंद भवन, फोर्ट, मुंबई - ४०० ००१.

शासकीय कार्यालय/समोर / न्यायालय/समोर प्रतिज्ञापत्र सादर करणेसाठी मुद्रांक

कागदपत्राची आवश्यकता नाही. (शासन आदेश दि. ०१/०७/२००४ नुसार)

ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी

केव्हापासून द महिन्यात वापरणे बंधनकारक आहे.



FOR ALLIED BLENDERS AND DISTILLERS PVT LTD

## DEED OF CONFIRMATION

This **DEED OF CONFIRMATION ("Deed")** is made at Mumbai on this <sup>14<sup>th</sup></sup> <sup>August</sup> ~~14<sup>th</sup>~~ ~~August~~ 2018; **For ALLIED BLENDERS AND DISTILLERS PVT. LTD.**

### BY AND BETWEEN

  
Authorised Signatory

**STATE BANK OF INDIA**, a body corporate constituted under the State Bank of India Act, 1955, having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-400021 and amongst other places an Industrial Finance Branch, Mumbai at B-202, Wing -B, 2<sup>nd</sup> Floor, Parinee Crescenzo, plot No. C-38& C-39, G Block BandraKurla Complex, Bandra (E), Mumbai-400051 (hereinafter referred to as the "**Lender**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the **FIRST PART**;

### AND

**M/S ALLIED BLENDERS & DISTILLERS PRIVATE LIMITED**, a company incorporated under Companies Act, 1956 having CIN U15530MH2005PTC157401 and registered office at 21/24, KhetanBhavan 198Jamshedji Tata Road, Churchgate, Mumbai(hereinafter referred to as "**Borrower**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the **SECOND PART**.

(The Lender and the Borrower are collectively referred to as "**Parties**" and individually as a "**Party**".)

### WHEREAS:

- A. The Borrower is in the business of manufacturing and marketing of liquor and other allied products in India and abroad.
- B. The Borrower had availed the facilities from the associate banks of the Lender being State Bank of Mysore ("**SBM**") and State Bank of Bikaner and Jaipur ("**SBBJ**") under multiple banking arrangement which were reviewed/renewed/enhanced from time to time at the request of the Borrower by the Lender.
- C. By an agreement of loan for an overall limit dated September 20, 2012 as amended from time to time by agreements/sanction letters mentioned in Part A of the Schedule II (the "**SBBJ Facilities Agreements**") entered into between the Borrower and SBBJ, SBBJ has agreed to extend the facilities in the aggregate not exceeding Rs. 112,50,00,000 (Rupees One Hundred and Twelve Crore and Fifty Lakhs) out of which Rs.75,63,00,000 (Rupees Seventy Five Crores and Sixty Three Lakhs Only) is existing on the date of this Deed (the "**SBBJ Facilities**") on the terms and conditions contained therein. The said facilities had been renewed from time to time by SBBJ at the request

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For ALLIED BLENDERS AND DISTILLERS PVT. LTD.

  
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of the Borrower. The details of the SBBJ Facilities are given in Part A of the Schedule I hereto.

- D. Further, By an agreement of loan for an overall limit dated October 9, 2014 as amended from time to time by agreements/sanction letters mentioned in Part B of the Schedule II (the "**SBM Facilities Agreements**") entered into between the Borrower and SBM, SBM has agreed to extend the facilities in the aggregate not exceeding Rs. 50,00,00,000 (Rupees Fifty Crores Only) (the "**SBM Facilities**") on the terms and conditions contained therein. The said facilities had been renewed from time to time by SBM at the request of the Borrower. The details of the SBM Facilities are given in Part B of the Schedule I hereto. The SBBJ Facilities and the SBM Facilities shall hereinafter be referred to as the "**Facilities**".
- E. To secure the Facilities, the Borrower has created security by way of hypothecation of its entire current assets (present and future) and has also arranged/provided security by way of corporate guarantees and by way of equitable mortgage over the immovable properties of the guarantors. The details of security documents executed/provided to the Lender are given in Part C Schedule II hereto (the "**Security Documents**").
- F. By an acquisition order dated February 22, 2017 issued by the Ministry of Finance, Government of India, SBBJ and SBM have been acquired by the Lender with effect from April 1, 2017 (the "**Acquisition Order**"). The Lender shall carry over the Facilities extended to the Borrower by the Erstwhile Associate Banks. The total outstanding Facilities of the Erstwhile Associate Banks, carried over the Lender, is mentioned in Part C of the Schedule I hereinbelow. ✓
- G. Therefore this Deed is being executed to acknowledge and admit the debt/liability and the securities created/provided by the Borrower in favour of the Associate Banks in respect of the Facilities shall exist and subsist in favour of the Lender.

**NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING, THE PARTIES HERETO AGREE AS FOLLOWS:**

**1. DEFINITIONS:**

As used in this Agreement, the following terms shall have the following meanings:

- i. "**Erstwhile Associate Banks**" shall mean SBM and SBBJ.
- ii. "**Existing Facilities**" shall have the meaning ascribed to it in Recital D.
- iii. "**Facilities Agreements**" shall have the meaning ascribed to it in Recital C and Recital D

✓  
For ALLIED BLENDERS AND DISTILLERS PVT. LTD.



- iv. "INR" or "Rupees" or "Rs." shall mean the lawful currency of the Republic of India;

All capitalized terms used but not defined herein shall have its respective meanings assigned to them under the Facilities Agreements and the Security Documents

**2. ACKNOWLEDGEMENT OF INDEBTEDNESS AND CREATION OF SECURITY:**

The Borrower hereby irrevocably acknowledges and confirms the existence of the amount of the Facilities availed by the Borrower from the Erstwhile Associate Banks and the security interest created in favour of the Erstwhile Associate Banks to secure the Facilities together with interest, liquidated damages, cost and expenses vide the Security Documents as set out in Part C of Schedule II hereto. The Borrower acknowledges and covenants that since the Erstwhile Associate Banks, along with their assets and liabilities have been acquired by the Lender by the Acquisition Order, the Borrower's obligations under the Facilities Agreement and the Security Documents shall continue and subsist with respect to the Lender instead of the Erstwhile Associate Banks.

3. The Borrower hereby agrees, undertakes and confirms that the Facilities together with interest, compound interest, additional interest, liquidated damages, costs, charges, expenses and other moneys payable in respect thereof will continue to be secured by the Security Documents which were executed in favour of the Erstwhile Associate Banks shall continue to vest in favour of the Lender. ✓
4. The Lender subsequently confirms that the Facilities which were granted/ reviewed/renewed/enhanced from time to time to the Borrower by the Erstwhile Associate Banks shall be extended by the Lender with effect from April 1, 2018 .
5. The terms and conditions of this Deed shall be binding upon and effective as between the Borrower, and the Lender.
6. We hereby undertake that Director/Guarantor of the company losing of the citizenship of India or acquire the citizenship of any other country will be advised to the Bank in writing invariably.

Save and except the changes specified hereinabove, all the other terms and conditions of the Loan Agreement and the Security Documents shall remain the same and in full force and effect.

For ALLIED BLENTERS AND DISTILLERS PVT. LTD.

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**Schedule I**

**PART A**

**Details of SBBJ Facilities**

(Rs. In Crores)

Facility	Extended/Existing	Proposed/to be retained
<b>Fund-based</b>		
i) Cash Credit	45.00	45.00
ii) Term Loan	30.00 (out of which Rs. 13.13 is existing)	13.13
iii) Term Loan	20.00 (nil is existing)	0.00
<b>TOTAL FB</b>	<b>95</b>	<b>58.13</b>
<b>Non-Fund Based (NFBWC)</b>		
Letter of Credit	17.50	17.50
Bank Guarantee	(17.50)	(17.50)
<b>Total NFB</b>	<b>17.50</b>	<b>17.50</b>
<b>Total (FB+NFB)</b>	<b>112.50</b>	<b>75.63</b>

**PART B**

**Details of SBM Facilities**

(Rs. In Crores)

Facility	Extended/Existing	Proposed/to be retained
<b>Fund-based</b>		
Cash Credit	50.00	50.00
<b>Total FB</b>	<b>50.00</b>	<b>50.00</b>

**PART C**

**Details of total outstanding facilities**

Facility	Amount
Total SBBJ Facilities (FB+NFB)	75.63
Total SBM Facilities (FB)	50.00
<b>Total</b>	<b>125.63</b>



For ALLIED BLENDEES AND DISTILLERS PVT. LTD.

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**Schedule II**

**PART-A**

**SBBJ FACILITIES AGREEMENTS**

**SBBJ Facilities**

Sr. NO.	PARTICULARS
1.	Sanction of credit facilities of Rs. 60 Crores (fund based cash credit of Rs. 45 Crores and corporate loan of Rs. 15 Crores) by SBBJ in favour of Allied Blenders And Distillers Private Limited dated 24 <sup>th</sup> August, 2012
2.	Agreement of loan for overall limit of aggregate sum of Rs. 60 Crores between Allied Blenders And Distillers Private Limited and SBBJ dated 20 <sup>th</sup> September, 2012
3.	Letter regarding the grant of individual limits within the overall limit by SBBJ in favour of Allied Blenders And Distillers Private Limited dated 20 <sup>th</sup> September, 2012
4.	Sanction and renewal of credit facilities of renewal of working capital facilities for 1 year and a sanction of Rs. 20 Crores (Rs. 56 Crores to Rs. 76 Crores) by SBBJ in favour of Allied Blenders And Distillers Private Limited dated 2 <sup>nd</sup> January, 2014
5.	Letter regarding the grant of individual limits within the overall limit by SBBJ in favour of Allied Blenders and Distillers Private Limited dated 12 <sup>th</sup> February, 2014
6.	Agreement of loan for overall limit of aggregate sum of Rs. 20 Crores between Allied Blenders And Distillers Private Limited and SBBJ dated 12 <sup>th</sup> February, 2014
7.	Sanction letter for renewal cum enhancement of working capital limits for a period of one year (80 Crores to Rs.107.50 Crores) by SBBJ in favour of Allied Blenders And Distillers Private Limited dated 27 <sup>th</sup> December, 2014
8.	Supplemental Agreement of loan for increase in the overall limit of aggregate sum of Rs. 87.50 Crores between SBBJ and Allied Blenders and Distillers Private Limited dated 4 <sup>th</sup> February, 2015
9.	Letter regarding the grant of individual limits within the overall limit of Rs.87.50 Crs by SBBJ in favour of Allied Blenders and Distillers Private Limited dated 4 <sup>th</sup> February, 2015
10.	Sanction of Corporate Loan of Rs, 30 Crore by SBBJ in favour of Allied Blenders and Distillers Private Limited dated 3 <sup>rd</sup> March, 2015
11.	Agreement of loan for overall limit of aggregate sum of Rs. 30 Crores between Allied Blenders and Distillers Private and SBBJ dated 13 <sup>th</sup> July, 2015
12.	Revised Sanction Letter by SBBJ in favour of Allied Blenders and Distillers Private Limited dated 3 <sup>rd</sup> June, 2015
13.	Letter regarding the grant of individual limits within the overall limit by SBBJ in favour of Allied Blenders and Distillers Private Limited dated 13 <sup>th</sup> July, 2015
14.	Letter issued by SBBJ in favour of Allied Blenders and Distillers Private Limited for vetting of documents dated 25 <sup>th</sup> August, 2015

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15.	Sanction Letters for Renewal of Working Capital Limits for a period of one year of loan Rs. 112.50 Crores by SBBJ in favour of Allied Blenders and Distillers Private Limited dated 14 <sup>th</sup> January, 2016
16.	Sanction Letters for Renewal of Working Capital Limits for a period of one year of loan Rs. 112.50 Crores by SBBJ in favour of Allied Blenders and Distillers Private Limited dated 30 <sup>th</sup> January, 2017
17.	Revival letter given by the Borrower to SSBJ dated 20 <sup>th</sup> November, 2015 for the credit facilities for sum not exceeding Rs. 35,00,00,000.00 granted to the Borrower.
18.	Revival letter given by the Borrower to SSBJ dated 20 <sup>th</sup> November, 2015 for the credit facilities for sum not exceeding Rs. 97,50,00,000.00 granted to the Borrower.

**PART-B**

**SBM FACILITIES AGREEMENTS**

Sr. NO.	PARTICULARS
1.	Sanction of Credit facilities aggregating to Rs. 61.80Crores (41.8 Crore term loan and 25.00 Crore cash credit) by SBM in favour of Allied Blenders and Distillers Private Limited dated 23 <sup>rd</sup> June 2014
2.	Agreement of Loan for Overall Limit for sum of Rs. 25.00Crores between Allied Blenders and Distillers Private Limited and SBM dated 9 <sup>th</sup> October, 2014
3.	Agreement of Loan for Overall Limit for loan of Rs. 50.00Crores between Allied Blenders and Distillers Private Limited and SBM dated 20 <sup>th</sup> November, 2015
4.	Modification in Terms of Sanction by SBM in favour of Allied Blenders and Distillers Private Limited dated 27 <sup>th</sup> September, 2014
5.	Agreement of loan for Overall Limit for loan of Rs. 50.00Crores between Allied Blenders and Distillers Private Limited and SBM dated 20 <sup>th</sup> November, 2015
6.	Sanction of working capital facilities of additional cash credit Rs. 25.00Crores (50.00Crores in total) cash credit by SBM in favour of Allied Blenders and Distillers Private Limited dated 5 <sup>th</sup> November, 2015
7.	Sanction of working capital facilities of renewal at existing rate of Rs. 50.00 Crore cash credit by SBM in favour of Allied Blenders and Distillers Private Limited dated 7 <sup>th</sup> February, 2017

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8.	Letter regarding the grant of individual limits within the overall limit by SBM in favour of Allied Blenders and Distillers Private Limited dated 9 <sup>th</sup> October, 2014
9.	Letter regarding the grant of individual limits within the overall limit by SBM in favour of Allied Blenders and Distillers Private Limited dated 20 <sup>th</sup> November, 2015

**PART-C**

**Security Documents**

Sr. NO.	PARTICULARS
1.	Agreement of hypothecation of goods and assets between Allied Blenders And Distillers Private Limited and SBBJ dated 20 <sup>th</sup> September, 2012
2.	Deed of Guarantee for overall limit by Tracstar Distilleries Private Limited and Allied Blenders And Distillers Private Limited in favour of SBBJ dated 20 <sup>th</sup> September, 2012
3.	Memorandum of Entry dated 19 <sup>th</sup> June, 2013 made by the authorized signatory of Tracstar Distilleries Private Limited with Axis Bank for the property situated at Bangalore.
4.	Memorandum of Entry dated 19 <sup>th</sup> June, 2013 made by the Borrower with Axis Bank for the property situated at Aurangabad.
5.	Letter issued for creation of Mortgage by Axis Bank in favour of SBBJ and SBT dated 21 <sup>st</sup> June, 2013
6.	Declaration of deed of confirmation for the extension of mortgage by Allied Blenders And Distillers Private Limited in favour of Axis Bank, SBBJ, SBT and Yes Bank dated 27 <sup>th</sup> November, 2014
7.	Memorandum of Entry dated 26 <sup>th</sup> November, 2014 deposited by the authorised representative of the Borrower with Axis Bank for the property situated at Aurangabad.
8.	Agreement of hypothecation of goods and assets between Allied Blenders And Distillers Private Limited and SBBJ dated 12 <sup>th</sup> February, 2014

For ALLIED BLENDERS AND DISTILLERS PVT. LTD.

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9.	Deed of Guarantee for overall limit by Tracstar Distilleries Private Limited and Allied Blenders And Distillers Private Limited in favour of SBBJ dated 12 <sup>th</sup> February, 2014
10.	Supplemental Deed of Guarantee between Allied Blenders and Distillers Private Limited and SBBJ for increase in overall limit from Rs.60.00 Crs to Rs. 87.50 Crs dated 4 <sup>th</sup> February, 2015
11.	Supplemental Agreement of Hypothecation of Goods and Assets for increase in overall limit of Rs.87.50 Crores between Allied Blenders and Distillers Private Limited and SBBJ dated 4 <sup>th</sup> February, 2015
12.	Deed of Guarantee for overall limit by Tracstar Distilleries Private Limited and Allied Blenders and Distillers Private Limited in favour of SBBJ 13 <sup>th</sup> July, 2015
13.	Agreement of Hypothecation of Goods and Assets between Allied Blenders and Distillers Private and SBBJ dated 13 <sup>th</sup> July, 2015
14.	Undertaking of creation of Mortgage of Aurangabad by Allied Blenders and Distillers Private Limited in favour of SBBJ dated 15 <sup>th</sup> March, 2016
15.	Notice of intimation regarding mortgage by way of deposit of title deeds dated 26 <sup>th</sup> April, 2016
16.	Memorandum of Entry dated 28 <sup>th</sup> March, 2016 made by the authorised representative of the Borrower with Axis Bank for the property situated at Aurangabad
17.	Memorandum of Entry dated 28 <sup>th</sup> March, 2016 made by the authorized signatory of Tracstar Distilleries Private Limited with Axis Bank for the property situated at Bangalore ✓
18.	Memorandum of Entry dated 28 <sup>th</sup> March, 2016 made by the authorised representative of the Borrower with Axis Bank for the property situated at Bangalore
19.	Agreement of Hypothecation of Goods and Assets between Allied Blenders and Distillers Private Limited and SBM dated 9 <sup>th</sup> October, 2014
20.	Memorandum of Entry dated 31 <sup>st</sup> March, 2015 made by the authorised representative of the Borrower with Axis Bank for the property situated at Aurangabad

For ALLIED BLENDERS AND DISTILLERS PVT. LTD.

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21.	Memorandum of Entry dated 18 <sup>th</sup> March, 2015 made by the authorized signatory of Tracstar Distilleries Private Limited with Axis Bank for the property situated at Bangalore
22.	Deed of Guarantee for Overall Limit for loan of Rs. 50 Crores by Tracstar Distilleries Private Limited in favour of SBM dated 20 <sup>th</sup> November, 2015
23.	Letter for Extension of Mortgage by deposit of title deeds by Tracstar Distilleries Private Limited in favour of SBM dated 20 <sup>th</sup> November, 2015
24.	Supplemental Agreement of Loan cum Hypothecation for Rs. 25 Crores between Allied Blenders and Distillers Private Limited and SBM dated 20 <sup>th</sup> November, 2015
25.	Letter of Confirmation for creation of mortgage by deposit of title deeds by Tracstar Distilleries Private Limited in favour of SBM dated 20 <sup>th</sup> November, 2015

For ALLIED BLENDERS AND DISTILLERS PVT. LTD.

Authorised Signatory



IN WITNESS WHERE OF the Common Seal of the Borrower has hereunder been affixed and the Lender have caused these presents to be executed by their respective authorized officials the day, month and year first hereinabove written.

The **Common Seal** of the Company within named **ALLIED BLENTERS & DISTILLERS PRIVATE LIMITED**, pursuant to the authority granted by the Resolution of the Board of Directors of the Company passed on the 11<sup>th</sup> day of June, 2015, hereunto affixed in the presence of Mr. Deepak Roy, its Director of the Company and Mr. Ritesh Shah who have signed these presents in token thereof.

**SIGNED AND DELIVERED** for and on behalf of SBI as **Lender** by the hand of Mr. MANOJ KUMAR MUNDE, AGM its Authorized Official in this behalf.

For ALLIED BLENTERS AND DISTILLERS PVT. LTD.

Authorized Signatory



For ALLIED BLENTERS AND DISTILLERS PVT. LTD.

Authorized Signatory



Ritesh Shah