

MASTER AGREEMENT

This MASTER AGREEMENT, is executed at Opera House, on the 31st day of August 2022

Between

Punjab National Bank, a bank constituted under the Banking Companies (Acquisition and Transfer of) Undertaking Act, 1970 having its Head office at Plot no. 4, Sector 10 Dwarka, New Delhi and amongst others, one of its branches at Opera House (hereinafter referred to as "PNB", which expression shall include its respective representatives, successors, administrators and assigns) of the One Part;

And

Allied Blenders and Distillers Limited

(hereinafter referred to as the "Borrower" which expression shall include its heirs, representatives, successors, executors, administrators and permitted assigns of the Other Part.

The Borrower and PNB are hereinafter referred to individually as "Party" and collectively as "Parties".

A. Whereas, the Borrower and PNB have entered into an agreement/s, detailed hereunder, to avail credit facilities from PNB (the "Facilities" hereinafter) and executed the following loan and security documents to evidence the terms and conditions of the loan sanctioned /to be sanctioned as under:-

Sr. No.	Nature of credit limits	Description of Document	Date of Document	Amount of limit

The loan documents enumerated above shall hereinafter be referred to collectively as the "Credit Agreements" and individually each as a "Credit Agreement". The Credit Agreements together with any sanction letters and other documents executed by and between the Borrower and PNB shall hereinafter be collectively

referred to as the "**Finance Documents**" and individually each as a "**Finance Document**".

- B. Whereas, the Bank intends to execute a Master Agreement common to all credit facilities.
- C. Whereas, in order to capture all common terms and conditions in connection with the Credit Agreements, the Parties have mutually agreed to execute this Agreement in addition to the above-mentioned Finance Documents.

NOW, THIS DEED OF AGREEMENT WITNESSES, AS UNDER:-

1. Definitions and Interpretation

1.1. In this Master Agreement, the terms mentioned hereunder, unless the context otherwise requires, shall have definition as under:

- (a) "**Act**" means the Companies Act 1956 or the Companies Act, 2013, as applicable.
- (b) "**Effective Date**" means the date of execution of this Agreement by all the Parties hereto.
- (c) "**Event of Default**" has the meaning ascribed to it in Clause 5.1 (*Events of Default*) of this Agreement.
- (d) "**Financial information**" means and includes all financial statements and other financial information relevant in taking commercial decision to sanction the Facilities.
- (e) "**Master Agreement**" means this agreement which is in addition to and in supplement of Credit Agreements executed by and/or between the Party/ies, and shall include all schedules and annexure attached hereto.
- (f) "**Material Adverse Effect**" means a material adverse effect on or material adverse change in:
 - (i) the condition (financial or otherwise), assets, prospects, operations or business of the Borrower;
 - (ii) the ability of Borrower to perform and comply with its obligations under any Finance Document; or
 - (iii) the validity, legality or enforceability of, or the rights or remedies of PNB under, any Finance Document.

1.2. Interpretation

- (a) Unless a contrary indication appears, any reference in this Agreement to:

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- (i) the "Borrower", the "Lender", any "Party" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (ii) "assets" includes present and future properties, revenues and rights of every description;
- (iii) an "authorised signatory" means a person that has been duly authorised by a person to execute or sign any Finance Document (or other document or notice to be executed or signed by that person under or in connection with any Finance Document) on behalf of that person;
- (iv) a "company" shall include a "body corporate" (as defined under the Act);
- (v) a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated supplemented, extended, (however fundamentally and whether or not more onerously) restated or replaced from time to time, with the mutual consent of all parties thereto, and includes any change in the purpose of, any extension of or increase in, any facility or the addition of any new facility under that Finance Document or other agreement or instrument and including any waiver or consent granted in respect of any term of any Finance Document made available under that agreement or instrument;
- (vi) "indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (vii) a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- (viii) a "regulation" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation, as amended from time to time;
- (ix) a law or a provision of law is a reference to that law or, as applicable, that provision as amended or re-enacted or consolidated;
- (x) the singular shall include the plural, and vice-versa;

- (xi) words importing a particular gender include all genders;
 - (xii) references to the word "includes" or "including" are to be construed without limitation; and
 - (xiii) a time of day is a reference to Indian standard time.
- (b) Section, Clause and Schedule headings are for ease of reference only.
- (c) An Event of Default is "continuing" or "outstanding" if it has not been waived in writing by the Lender.
- (d) Any determination with respect to the materiality or reasonability of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise shall be made or given by PNB.

2. Effective Date

This Agreement shall become effective on and from the Effective Date and shall remain in force until all outstanding amounts in connection with each Facility are fully repaid in a form and manner satisfactory to PNB.

3. Representations and Warranties

3.1. The Borrower makes the representations and warranties to PNB as set out in the sub-clauses below in relation to itself.

(a) Status

- (i) Whether the Borrower is a company, it is duly incorporated under the provisions of the Act and is validly existing under the laws of India.
- (ii) Where the Borrower is a limited liability partnership, it is duly incorporated and registered under the provisions of the Limited Liability Partnership Act, 2008 and validly existing under the laws of India.
- (iii) Where the Borrower is a partnership firm, it is duly incorporated and registered under the provisions of the Indian Partnership Act, 1932 and validly existing under the laws of India.
- (iv) The Borrower has the power to own its assets and carry on its business as it is being conducted.
- (v) Where applicable, the Borrower, is a natural person of sound mind and

eligible to enter into contracts in accordance with the provisions of the Indian Contract Act, 1872.

- (vi) The Borrower has the power to own its assets and carry on its business as it is being conducted.

(b) Binding obligations

- (i) Where Borrower is a corporate entity, sole proprietorship or a limited liability partnership, the obligations expressed to be assumed by the Borrower under each of the Finance Documents, are legal, valid, binding and enforceable.
- (ii) Where Borrower is a partnership firm under the Indian Partnership Act, 1932, the obligations expressed to be assumed by the Borrower under each of the Finance Documents constitute legal, valid and binding obligations of each partner of the Borrower enforceable against each of the partners of the Borrower in accordance with its terms.


(c) Non-conflict with other obligations

- (i) The entry into and performance by the Borrower of, and the transactions contemplated by, the Finance Documents, does not and will not conflict with:
 - (A) any applicable law;
 - (B) its memorandum of association or the articles of association or its registered partnership deed (as applicable); or
 - (C) any agreement or instrument binding upon it or any of its assets.
- (ii) No third party consent is required by the Borrower for the entry into, or performance of its obligations under any of the Finance Documents.

(d) Power and authority

The Borrower has the power and authority to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, and performance and delivery, of the Finance Documents to which it is or will be a party, and the transactions contemplated by those Finance Documents.

(e) Validity and admissibility in evidence

For ALLIED BLENDERS AND DISTILLERS LIMITED

Director / Authorised Signatory

All authorisations required or desirable:

- (i) to enable the Borrower to lawfully enter into, exercise its rights and comply with its obligations in the Finance Documents to which it is a party;
- (ii) to make the Finance Documents to which the Borrower is a party admissible in evidence in India; and
- (iii) for the Borrower to carry on its business,

have been obtained or effected and are in full force and effect.

(f) No filing or stamp taxes

Under law, other than: (i) payment of stamp duty which has already been made and is evidenced on the face of each Finance Document, (ii) registration of the security interest created under the Finance Documents with the relevant registrar of companies, and (iii) notarization of the Credit Agreements it is not necessary that any Finance Document be filed, recorded or enrolled with any court or other authority or that any stamp, registration, notarial or similar taxes or fees be paid on or in relation to any Finance Document or the transactions contemplated thereunder.

(g) Taxes

- (i) The Borrower has paid all taxes required to be paid by it under applicable law (except to the extent that such payment is being contested in good faith).
- (ii) The Borrower is not required to make any deduction for or on account of tax from any payment it may make under any Finance Document other than as required under the Income Tax Act, 1961.

(h) No default

- (i) No default is continuing or might reasonably be expected to result from the entering into or performance by Borrower of any Finance Document.
- (ii) No other event or circumstance is outstanding which constitutes an event of default under any other agreement or instrument which is binding on the Borrower or to which the assets of the Borrower are subject which might have a Material Adverse Effect.

(i) Compliance with applicable law

For ALLIED BLENDERS AND DISTILLERS LIMITED



The Borrower is in compliance with all, and has not breached any, applicable law (including but not limited to any rule, regulation, circular, order, direction of the RBI or the Securities and Exchange Board of India).

(j) No misleading information

- (i) Any factual information provided by or on behalf of the Borrower in connection with this Master Agreement or any Finance Document, including the financial information and data furnished to PNB, was true, complete and accurate in all respects as at the date it was provided or as at the date (if any) at which it is stated.
- (ii) Nothing has occurred or been omitted from the information so provided and no information has been given or withheld that results in the information provided by or on behalf of the Borrower being untrue or misleading in any respect.

(k) No proceedings pending

- (i) No litigation, arbitration, investigative or administrative proceedings of or before any court, arbitral body or agency (including any arising from or relating to environmental law) which, if adversely determined, could reasonably be expected to have a Material Adverse Effect have been started against (nor any notice in relation thereto has been received by) the Borrower.
- (ii) The Borrower has not received any official notice from any governmental authority with respect to a violation and/or failure to comply with any applicable law or requiring them to take or omit any action.

(l) No immunity

Neither the Borrower nor any of the assets of the Borrower is entitled to immunity under applicable law from suit, execution, attachment or other legal process in India. The entry into the Finance Documents constitutes, and the exercise of the Borrower's rights and performance of and compliance with Borrower's obligations under the Finance Documents will constitute, private and commercial acts done and performed for private and commercial purposes.

(m) Assets and title

The Borrower has good and marketable title to or is otherwise entitled to use, all assets necessary or desirable for it to carry on its business as it is being or is proposed to be conducted and to all assets over which a security interest is

created / proposed to be created by the Borrower in favour of PNB.

(n) Solvency

- (i) The Borrower is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended making payment on any of its debts.
- (ii) The Borrower, by reason of actual or anticipated financial difficulties, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.
- (iii) The value of the assets of the Borrower is more than its liabilities and it has sufficient capital to carry on its business.
- (iv) No moratorium has been declared in respect of any indebtedness of the Borrower.
- (v) No reference, inquiry, step or proceedings under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions 2019 dated June 7, 2019 has been made in relation to the Borrower.
- (vi) Neither PNB nor any other bank or financial institution has declared any advance or investment in the Borrower, respectively, a "non-performing asset or investment" as defined under the relevant RBI regulations.
- (vii) The Borrower has not taken any corporate action and no other steps have been taken or legal proceedings have been started nor has the Borrower received any notice for any legal proceedings against it for its winding-up, dissolution, administration or reorganisation or for the appointment of a receiver, administration, administrative receiver, trustee or similar officer of it or of any or all of its assets or revenues.
- (viii) No application has been filed before the National Company Law Tribunal seeking the commencement of an insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 in respect of the Borrower.

(o) Authorised signatories

For ALLIED BLENTERS AND DISTILLERS LIMITED



Director / Authorised Signatory

Each person specified as an authorised signatory of the Borrower in any documents delivered to PNB pursuant to the Finance Documents, is subject to any notice to the contrary delivered to the PNB, authorised to sign all documents and notices on behalf of the Borrower.

(p) Willful defaulter

(i) Neither the Borrower nor any of its respective directors have been identified as a willful defaulter by the RBI.

(ii) No bank or financial institution has applied to the RBI to declare the Borrower as a willful defaulter.

(q) No security

The Borrower has not created or agreed to create or subsist any security on its rights, title and interest in and to the assets secured by the Borrower in favour of PNB in accordance with the Credit Agreements.

3.2. Each of the representations and warranties set out in Clause 3.1 above are deemed to be made by the Borrower with reference to the facts and circumstances then existing on the Effective Date and shall be deemed to be repeated on each day until all outstanding amounts under the Credit Agreements and the other Finance Documents have been duly repaid by the Borrower to PNB.

4. Covenants and Undertakings

4.1. The Borrower agrees and undertakes to abide by the covenants and undertakings set out in Clause 4.2 (*General Covenants*) and Clause 4.3 (*Informational Covenants*) at all times until all outstanding amounts under the Credit Agreements and the Finance Documents have been duly repaid by the Borrower to PNB.

4.2. General Covenants

(a) Authorisations

The Borrower shall promptly:

(i) obtain, comply with and do all that is necessary to maintain in full force and effect; and

(ii) supply certified copies to PNB of,

any authorisation required under any law or regulation to enable it to perform its obligations under any Finance Document (including, without limitation, in

connection with any payment to be made thereunder) and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of any Finance Document or otherwise required for carrying on its business.

(b) Compliance with laws

The Borrower shall comply in all respects with applicable law (including any rule, regulation, circular, order, direction of the RBI or Securities and Exchange Board of India to which it may be subject).

(c) Disposals

The Borrower shall not enter into a single transaction or a series of transactions (whether related or not) to sell, lease, transfer or otherwise dispose of any substantial part of its assets where such sale, lease, transfer or disposal might result in a Material Adverse Effect.

(d) Use of proceeds

Each Facility shall be utilised by the Borrower only for the purpose(s) set out in the relevant Finance Documents.

(e) Constitutional documents

The Borrower shall not make any amendment to its constitutional documents or its registered partnership deed (as applicable) which could reasonably be expected to have a Material Adverse Effect, without the prior written consent of PNB.

(f) Arm's length dealings

Without prejudice to the generality of its obligations under Clause 4.2(b) above, in the event the Borrower enters into any arrangement, agreement or commitment (including any derivative transaction) with any person or pays any fees, commissions or other sums on any account whatsoever to any persons other than in the ordinary course of trading, at arm's length and on normal commercial terms, it shall make all necessary disclosures and filings required to be made in relation thereto under applicable law.

(g) Taxes

(i) The Borrower shall pay and discharge all taxes, rates, rents and governmental charges upon the Borrower and its respective assets before penalties become attached thereto and shall establish adequate reserves for the payment of any taxes, rates, rents and governmental charges becoming due unless such taxes, rates, rent and governmental

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charges are being contested in good faith by appropriate proceedings.

- (ii) The Borrower shall make all filings required under applicable laws and regulations (including, without limitation, the obligations to file regular tax returns with any governmental authority).

(h) Business

- (i) The Borrower shall conduct its business with due diligence and efficiency and in accordance with sound engineering, technical, managerial and financial standards and business practices with qualified and experienced management personnel.
- (ii) The Borrower shall not make any substantial change to the general nature of its business, as the case may be, from that as actually carried on at the date of this Agreement.

(i) Wilful defaulter

If a director of the Borrower is found to be a wilful defaulter, it shall ensure that such person is removed from the directorship.

(j) No Security

The Borrower shall not create or agree to create or allow to subsist any security on its rights, title and interest in and to the assets secured in favour of PNB under any Finance Document.

4.3. Informational Covenants

(a) Financial Statements

The Borrower shall during currency of the Facilities supply to PNB, true and correct financial information including any material data relating to it, which affects commercial decision of PNB to give and or to continue the said credit limits sanctioned or to be sanctioned.

(b) Information: Miscellaneous

The Borrower shall supply to PNB:

- (i) promptly, if it has notice of:
 - (A) any information, letter, communication or any other document of which the Borrower becomes aware or has knowledge of in relation to initiation of a corporate insolvency process (by whatever name called) by any person or any governmental authority or an application made or proposed / threatened to be made by any

person (including to any governmental authority (including without limitation, the RBI)) or by any governmental authority (including without limitation, the RBI) in relation thereto; or

- (B) any suit, or proceeding which is wholly or partly of a non-monetary nature that has been initiated against it which might, if adversely determined, have a Material Adverse Effect; or
 - (C) if a receiver is appointed in respect of any of its properties or business or undertaking, information in respect thereof;
- (ii) promptly and in no event later than 3 (three) business days of the occurrence of such event, the details (in writing) of any litigation, arbitration, investigative or administrative proceedings or labour disputes against the Borrower which are current, pending or any notice in relation to which has been received by the Borrower and which might, if adversely determined, have a Material Adverse Effect;
 - (iii) promptly, any information regarding proposed merger, amalgamation or reconstruction of the Borrower;
 - (iv) promptly, such further information regarding the financial condition, business and operations of Borrower as PNB may reasonably request;
 - (v) promptly, all information relating to any latent or patent defect/s affecting the security position and any material defects in the security and/or any defects which may affect the interests, rights and claims of PNB adversely, or which might have caused PNB not to enter into this Agreement or any Finance Document or provide the Facilities to the Borrower;
 - (vi) promptly all relevant information regarding any change in the nature and conduct of the business of the Borrower, which could reasonably be expected to result in a Material Adverse Effect prior to undertaking such a change in business; and
 - (vii) promptly, notice of any change in the authorised signatories, signed by one of its directors or its company secretary or partner of the Borrower (if applicable), whose specimen signature has previously been provided to PNB, accompanied (where relevant) by a specimen signature of each new signatory;
 - (viii) promptly upon making any decision by the Borrower to initiate an insolvency process (by whatever name called) or any discussions by the board of directors or partners of the Borrower in relation to initiation of an insolvency process (by whatever name called) of the Borrower.

(c) Notification of default

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The Borrower shall notify PNB of any default in relation to or caused on account of the Borrower and any event or circumstance which constitutes an event of default (howsoever described) under any other material agreement binding upon it (and in each case, the steps, if any, being taken to remedy it) promptly (and in no event later than 3 (three) business days of the occurrence of such event) upon becoming aware of its occurrence.

(d) Books, records and inspection

- (i) The Borrower shall keep proper books of account as required by applicable law and the business of the Borrower, as the case may be, and keep the said books of account and all other books, registers and other documents relating to the affairs of the Borrower at its registered office.
- (ii) Upon the request of PNB, the Borrower shall provide PNB and any of its representatives, professional advisers and contractors with access to and permit them to, at the cost of the Borrower:
 - (A) enter any premises or property at all reasonable times;
 - (B) examine, inspect and make copies of the books and records of the Borrower, as the case may be, in each case at reasonable times and upon prior reasonable notice; and
 - (C) discuss the affairs, finances and accounts of the Borrower with, and be advised as to the same, by the relevant officers.

(e) 'Know Your Customer' Checks

The Borrower shall submit to PNB all information required by PNB to complete all "know your customer" checks required by applicable law.

5. Events of Default

5.1. Each of the events or circumstances set out in the following sub-clauses shall constitute an event of default under this Agreement ("**Event of Default**"):

(a) Non payment

The Borrower does not pay on the due date any amount payable pursuant to any Credit Agreement or any other Finance Document.

(b) Other obligations

The Borrower does not comply with any of its obligations under this Master Agreement or any Finance Document other than those events specifically referred to in any other provision of this Clause 5.1.

(c) Misleading Information

- (i) Any information given by the Borrower or by any of its authorised representatives to PNB, and/or any other document/certificate/receipt/statement etc., to PNB in connection with any Finance Document is found to be misleading or incorrect in any material respect.
- (ii) Any representation or statement made or deemed to be made by the Borrower in any Finance Document or in this Master Agreement or any other document delivered by or on behalf of the Borrower under or in connection with this Master Agreement or any Finance Document is incorrect or misleading in any material respect when made or deemed to be made.


(d) Failure to furnish information/documents

The Borrower fails to furnish PNB with the information required to be provided to PNB under Clause 4.3 (*Informational Covenants*) of this Master Agreement or any other Finance Document or any other material information/s as required to be provided to PNB as per various statutes, rules, guidelines or required as per guidelines of the regulator i.e. the RBI or any other statutory authority from time to time.

(e) Cross default

- (i) Any financial indebtedness of the Borrower is not paid when due nor within any originally applicable grace period.
- (ii) Any financial indebtedness of the Borrower is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual or potential default, event of default, or any similar event (however described) after the expiry of any originally applicable grace period.
- (iii) Any commitment for any financial indebtedness of the Borrower is cancelled or suspended as a result of any actual or potential default, event of default, or any similar event (however described) after the expiry of any originally applicable grace period.
- (iv) Any creditor of the Borrower becomes entitled to declare any financial indebtedness of the Borrower due and payable prior to its specified maturity as a result of any actual or potential default, event of default, or any similar event (however described) after the expiry of any originally applicable grace period.

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Director / Authorised Signatory

- (v) Any security over any assets of the Borrower is enforced by the holder of such security, or any analogous procedure or step is taken in any jurisdiction.
- (vi) There is an event of default or potential event of default (howsoever described) or other similar condition or event which with the lapse of time or giving of notice may become an event of default under one or more agreements or instruments relating to any indebtedness granted by any person to the Borrower.

(f) Insolvency

- (i) The Borrower is deemed by law to be unable to or admits its inability to, pay its debts as they fall due or suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.
- (ii) The Borrower commits any act of bankruptcy, insolvency, suspends payment to any of its creditors.
- (iii) The value of the assets of the Borrower is less than its liabilities (taking into account contingent and prospective liabilities).
- (iv) A moratorium is declared in respect of the Borrower.

(g) Insolvency proceedings

Any corporate action, legal proceedings or other procedure or step in relation to:

- (i) the suspension of payments, winding-up, liquidation, dissolution, or reorganisation (other than a solvent reorganisation) of the Borrower;
- (ii) a composition, compromise, assignment or arrangement with any creditor of the Borrower, including, under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions 2019 dated June 7, 2019;
- (iii) the appointment of a liquidator, receiver, insolvency professional or other similar officer in respect of the Borrower or the whole or a material part of its assets; or
- (iv) any application in relation to an insolvency resolution process for voluntary insolvency under the Insolvency and Bankruptcy Code, 2016 (or any similar law or regulation) in respect of the Borrower is filed by

the Borrower;

- (v) any application initiating or otherwise in relation to an insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 (or any similar law or regulation) in respect of the Borrower is filed by any person with a governmental authority or by any governmental authority with any tribunal or court of competent jurisdiction;
- (vi) any action is taken or threatened to be taken or an intention to take any action is expressed in writing, by any governmental authority, in connection with an insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 (or any similar law or regulation) in respect of the Borrower.

(h) Judgments, creditors' process

- (i) The Borrower fails to comply with or pay any sum due from it under any final judgment or any final order made or given by a court of competent jurisdiction.
- (ii) Any expropriation, attachment, sequestration, distress or execution affects any asset or assets of the Borrower.

(i) Moratorium

The Government of India or any other relevant governmental authority declares a general moratorium or 'standstill' (or makes or passes any order or regulation having a similar effect) in respect of the payment or repayment of any financial indebtedness (whether in the nature of principal, interest or otherwise) owed by the Borrower (and whether or not such declaration, order or regulation is of general application, applies to a class of persons which includes the Borrower).

(j) Expropriation

Any governmental authority or other authority (whether *de jure* or *de facto*) nationalises, compulsorily acquires, expropriates or seizes all or any part of the business or assets of the Borrower.

(k) Cessation of Business

The Borrower suspends or ceases, or takes any steps or action to suspend or cease, to carry on all or a substantial part of the business it carries on or proposes to carry on as on the Effective Date.

(l) Unlawfulness or change in law

It is or becomes unlawful for the Borrower to perform its obligations under

any Finance Document.

(m) Repudiation

The Borrower repudiates this Master Agreement and/or any Finance Document or evidences an intention to repudiate this Master Agreement and/or any Finance Document.

(n) Material Adverse Effect

A Material Adverse Effect exists, has occurred or could reasonably be expected to occur.

(o) Material Litigation

(i) Any litigation, arbitration, investigative or administrative proceeding is current :

(A) to restrain the Borrower's entry into, the exercise of any of the Borrower's rights under, or compliance by the Borrower with any of its obligations under, the Finance Documents; or

(B) which PNB determines has or if, adversely determined, could reasonably be expected to have a Material Adverse Effect.

(ii) Any criminal litigation, investigation or proceeding is current, pending, initiated or threatened against the Borrower.

5.2. Upon the occurrence of an Event of Default, without prejudice to the remedies available to PNB under any Finance Document:

(a) PNB shall have the right to, by notice in writing to the Borrower:

(i) cancel the undrawn portion of any or all Facilities whereupon such Facility shall immediately be cancelled;

(ii) declare that all or part of the amount under any or all of the Facilities, together with accrued interest, and all other amounts accrued or outstanding under the relevant Finance Documents be immediately due and payable; and/or

(b) PNB shall be entitled to exercise all its rights and remedies available to it under applicable law, to enforce the rights contemplated under this Master Agreement and the Finance Documents, including the right to enforce the security created under any Finance Document, without any notice and without assigning any reason and at the risk and expense of the Borrower and if necessary, as attorney for and in name of the Borrower and shall also have the right to appoint a nominee director on the board of directors of the

Borrower on such terms as PNB may deem fit and the Borrower shall undertake all acts and things and execute such documents and writings as may be required by PNB for giving effect to such appointment.

- (c) the Borrower shall not, without the prior written consent of PNB, declare or pay any dividend or other distribution (whether in cash or otherwise) to its equity shareholders or partners (as applicable) during any financial year unless it has paid in full all the outstanding amounts to PNB in accordance with the Finance Documents.
- (d) PNB shall be authorised to review the existing credit limits and report to take all necessary steps including recalling of the credit limits, invoking guarantees, filing of a suit or a reference with any court, tribunal, authority etc. or reporting the matter to any agency in line with the RBI's or PNB's guidelines and terms and conditions already agreed between the Parties and embodied in the Finance Documents.

6. Miscellaneous

- 6.1. On and from the Effective Date, this Master Agreement and each Credit Agreement will be read and construed as one document.
- 6.2. In case of a conflict between the provisions of this Master Agreement and any Credit Agreement, the provisions of the relevant Credit Agreement, to the extent of such conflict, shall prevail and override the provisions of this Master Agreement.
- 6.3. On and from the Effective Date: (a) references in any Credit Agreement to "this Agreement" or "this Loan Agreement" shall be construed to include references therein to this Master Agreement; and (b) each reference to any Credit Agreement contained in any document shall be construed as a reference to such Credit Agreement as supplemented by this Master Agreement.
- 6.4. On and from the Effective Date, this Master Agreement is hereby designated as a "Finance Document".
- 6.5. This Master Agreement may be executed in counterparts, each of which when taken together shall constitute one and the same agreement.
- 6.6. This Master Agreement is governed by Indian law.
- 6.7. That the contents of the Agreement have been read over and translated into Hindi vernacular language [name of the language of the borrower/s] and borrower/s having understood the contents thereof subscribe(s) to these presents.

In witness whereof, each of PNB and the Borrower have hereunto set their respective signatures on the day, month and year above mentioned.

For ALLIED BLENTERS AND DISTILLERS LIMITED

Date: Mumbai Opera House
Place: 21/08/2022

For ALLIED BLENDERS AND DISTILLERS LIMITED

Signature
Name of the Borrower/Executant:
Director /

Authorised Signatory

Narration of affixing Common Seal, if any, by the Borrower

Signed, Sealed and delivered pursuant to Resolution passed by the Board of Directors on _____ in the _____ presence of _____ who has signed in token thereof.

Address: -

Fax No: -

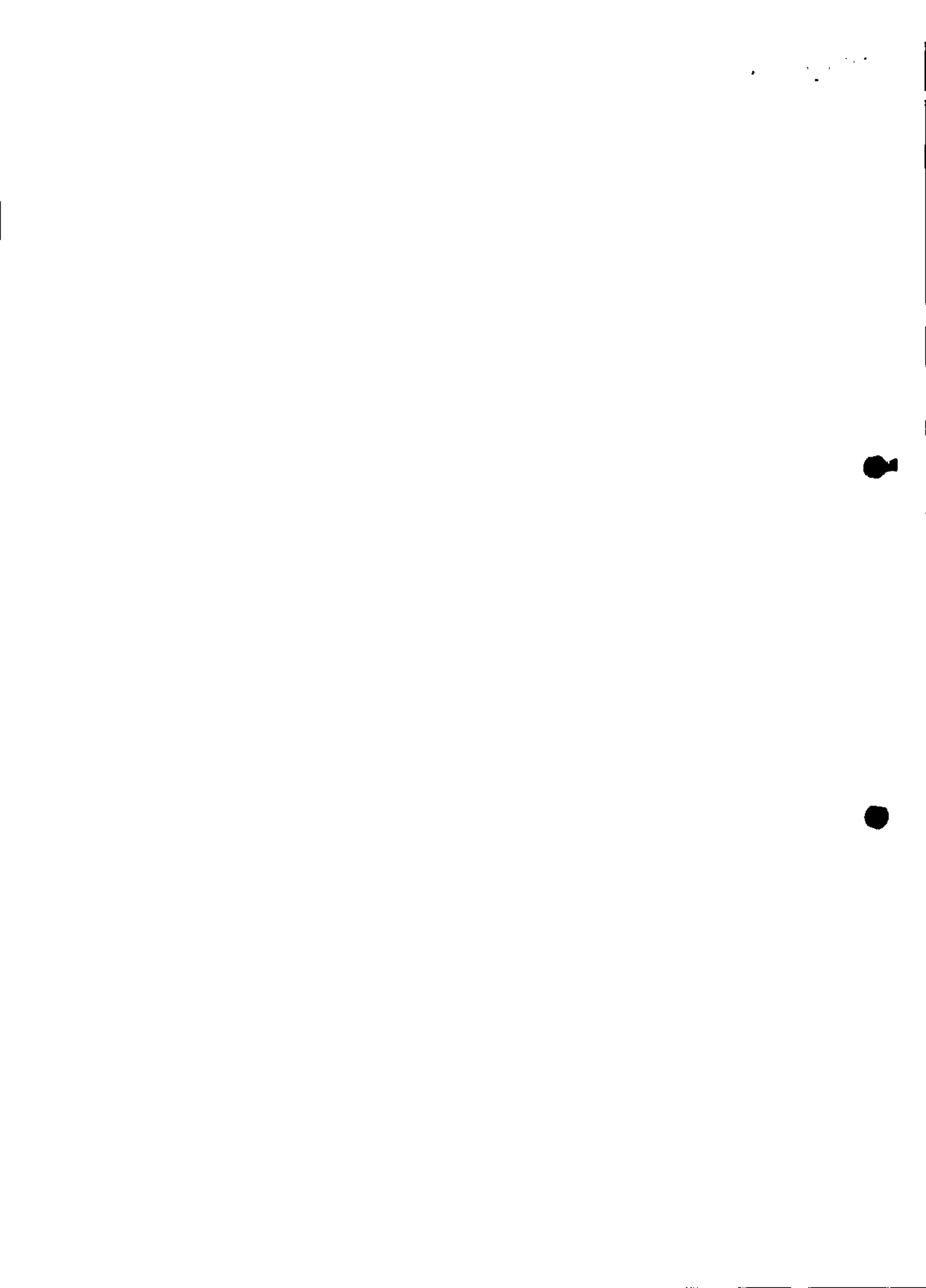
Email Address: -

Attention: -

Signature

Name of PNB:

Authorised Signatory



3



Sanctioning Branch/Office: PNB LOAN POINT - RAM -
MUMBAI CITY 660500
Branch Address: 9A, SPORTS FILED CHS, WORLI SEA FACE
MUMBAI
Phone No: 2226726132, Email ID: bo6605@pnb.co.in

Ref. No: 6605000002937

Date: 11/08/2023

To,
M/S ALLIED BLENTERS AND DISTILLERS LTD.,
Add. : 394 C LAMINGTON CHAMBERS LAMINGTON RD
MUMBAI 400004, MUMBAI,
District : MUMBAI, SUBURBAN,
City : MUMBAI,
State : MAHARASHTRA
Pincode : 400004

Dear Sir / Madam,

**SUBJECT: SANCTION LETTER FOR YOUR APPLICATION -
NEW- PNB CAR LOAN SCHEME**

We are pleased to inform that we have sanctioned a VEHICLE LOAN of Rs. 26000000/- (Two Crores Sixty Lakhs only) in your favour for NEW- PNB CAR LOAN SCHEME on the undernoted terms & conditions.

Sanction Terms and conditions	
Name of the Borrower	M/S ALLIED BLENTERS AND DISTILLERS LTD.
Name of the Co-Borrower	Not Applicable
Name of the Guarantor	Not Applicable
Purpose	Purchase of fresh car Mercedes Maybach S580
Margin	Min 10.00% (Actual contribution by borrower is 10.86%)
Sanctioned Loan Amount	Rs.26000000/- (including credit insurance premium if any)

For ALLIED BLENTERS AND DISTILLERS LIMITED

1


Director / Authorised Signatory

Rate of Interest*	Repo Rate**: (6.50%)+ Mark-up***(2.50%) +Business Strategic Premium BSP(0.25%) + Spread(-.45%) = 8.8% p.a. at present. **The Change in Applicable rates will be effective from the next working day as and when RBI amends the Repo Rate. *** Further,Mark-up+ BSP shall be rest after a period of 3 Years from the date of open of the account or at such intervals as may be permissible under the RBI guidelines/regulations from time to time.	
Type of Interest	Floating	
Repayment Tenor	60 Months (Excluding Holiday/Moratorium period if any)	
Holiday / Moratorium period	0Months(Interest shall be served as and when due)	
Amt. of EMI	Rs.537160.00	
Festival bonanza offer applied	NA	
Upfront fee / Processing fee	Rs.1770.00	
Documentation Fee	Rs.0.00	
CIC charges	Rs.236.00	
Other Charges	Rs.0.00	
Security	Primary	Hypothecation of vehicle : Maker : Maybach S 580 Model : 2023
	Collateral	Hypothecation of fresh car Mercedes Maybach S 580 purchase through bank finance
	Guarantor	
Prepayment Penalty	NIL	
Loan account to be opened at Branch	Mumbai-Opera House SOL-ID : 104210	
Penal Interest, if any	In case of default in repayment of loan/non compliance of terms & conditions the borrower shall be liable to pay penal interest of 2% on the default/irregular amount.	

*is subject to change from time to time
The above sanction is,however,subject to:

FOR ALLIED BLENDERS AND DISTILLERS LIMITED

Director / Authorised Signatory

- i) Execution of loan documents as per Bank's format & guidelines;
- ii) The ROI/EMI is subject to change from time to time;
- iii) The above sanction shall be valid for a period of six months from the date of issue of the sanction letter.
- iv) That any third party liability coming on the bank due to wrong information/declaration given by borrower, will be his/her responsibility.

Please convey acceptance for having acceptance for having accepted the terms & conditions of the sanction.

Scheme specific terms and conditions:


1. In case the borrower commits default in the repayment of loan or in repayment of interest thereon on due dates, the bank and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the individual as defaulters in such a manner and through such medium as the bank or Reserve Bank of India in their absolute discretion may think fit.

2. BM to ensure meticulous compliance of terms and conditions as per RAD Cir no 77/2022 dtd 14.7.22 fvg PNB Car Loan Consolidated guidelines.

General terms and conditions:

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For ALLIED BLENDEES AND DISTILLERS LIMITED


Director / Authorised Signatory

1. Penal Interest @2% over and above the normal rate to be recovered for the amount/ period of default.
2. The prescribed margin or the amount over and above the amount of loan sanctioned together with the amount of loan sanctioned to be paid directly to M/s by way of NEFT/ RTGS/ Demand Draft/ drawn in favour of payable at
3. The sanction is valid for six months from the date of sanction. Facilities not availed within the above period shall be treated as lapsed.
4. The bank, however reserves the right to withdraw all or in part or any of the sanctioned loan even before expiry of the said period of six months.
5. The rate of interest shall be subject to change from time to time as per Banks/ RBI guidelines.
6. In the event of revision of interest in interest rate to be charged in the account, the borrower shall have the option to pay increased amount of EMI or continue to pay the existing amount of EMI with a condition that the balance outstanding in the account shall be paid in one go with the last EMI of the originally applicable repayment tenor, failing which the applicable rate of interest shall be charged for the appropriate repayment tenor from the date of original sanction.
7. Information of any change in interest rates may be accessed through the official website (www.pnbindia.in), annual statement of accounts, display in branch offices and general announcements from time to time.
8. The borrower must produce for inspection once every half-year on a date fixed by the branch, the vehicle financed alongwith the Registration Certificate, Certificate of Insurance & Certificate of Road Tax Paid.
9. All service charges viz. Upfront Fees/ processing Fees, Documentation Charges, Inspection charges etc. will be charged from the applicant as per sanction before release of credit facilities.
10. All other event based charges like legal fees, charges for dishonour of cheques/ NACH mandate/ standing instructions, charges for drawing of Credit Information Report from Credit Information Companies like CIBIL etc., registration of charge with CERSAI in case of mortgage of property etc. will be recovered from the applicant immediately on occurring of the event.
11. Proof of Income Form 16/ IT Return for the last two/ three years be obtained and held on record, which should be satisfactory.
12. Processing Fee paid by the Customer for availing the loan is non-refundable.

For ALLIED BLENDERS AND DISTILLERS LIMITED

Director / Authorised Signatory

13. Borrower is obliged to pay the EMI/ Installments regularly on due date.

14. The borrower will be required to produce relative receipt from the dealer and sign a certificate thereon to the effect that he/ she has received possession of the vehicle concerned. The receipt duly certified shall be part of the Banks documents alongwith the bills/ challian.

15. The vehicle shall be got comprehensively insured at the borrowers cost with the usual agreed bank clause. A copy of the insurance policy will be kept on bank's records also.

16. Original Invoice of Vehicle to be submitted by borrower to the Bank.

17. The vehicle financed by the bank should be registered with the Transport Authority jointly in the name of the borrower as hypothecator and the Bank as the hypothecate and copy of the same to be submitted to the Bank.

18. The borrower to submit undertaking that the vehicle would be driven by a valid driving license holder.

19. In case Car Loan against 110% Term Deposit as Collateral Security - On account of default in repayment of loan, Bank will have right to adjust the outstanding balance of loan by closing the term deposit prematurely.

20. In case of Reimbursement of Cost of Vehicle (a) Borrower to submit copies of document submitted to Registration Authority applying for JRC along with insurance policy. The documents so received be held on record. (b) The name of the Bank to be got entered in the registration certificate & insurance policy within 30 days from the date of sanction.

21. The borrower shall submit all relevant documents as mentioned in the Sanction Letter/Loan Agreement before disbursement and execute all necessary legally enforceable loan documents, as per Bank's Guidelines prior to disbursal of the loan.

22. The party to comply with all relevant guidelines of the Bank/ RBI.

23. The loan under consideration shall be released by the Bank only after acceptance and compliance of Banks terms of sanction.

24. The bank reserves the right to alter/ amend any terms without prior reference to the party.

25. The sanction shall be cancelled in case of incorrect certification by the borrowers.

26. Finance will be provided for purchase of vehicle of indigenous/ foreign make.

27. The borrower will intimate the Bank of any change in his employment/contact details.

28. National Electronic Clearing Service (NECS)/ NACH Mandate for those not maintaining salary account with the bank for monthly recovery of EMI to be obtained.

29. The bank shall have the right to avail the benefit of Sections 138-142 of the NI Act against the borrower in case of dishonor of the ECS/ RECS/ NACH (debit) mandate on account of insufficiency of funds.

30. Cheques complying with CTS-2010 standard formats shall only be obtained in Locations, where the facility of ECS/ RECS/ NACH (debit) is not available.

31. Guidelines for account opening including guidelines for eKYC verification, issued by Bank from time to time should be followed while opening any loan account.

32. User to select Car Manufacturers Code at Free Text 9 field on MIS Codes Page.

33. A letter of undertaking from the employer acknowledging to comply with instructions as per the irrevocable letter of authority of the borrower employee to be obtained and kept in record.

34. Loan will be utilised strictly for the purpose as per sanction. Deviation if any, will be treated as non-compliance.

35. Borrower to comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter.

36. Customers have been explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan.

Pre disbursement terms and conditions:

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FOR ALLIED BLENDEES AND DISTILLERS LIMITED
[Signature]
Director / Authorised Signatory

1. After receipt of sanction from PLP RAM Mumbai City , Branch Head to contact the Borrower for giving acceptance of the sanction and compliance of terms and conditions of sanction along with pre-disbursement conditions and call the borrower for documentation.

2. Branch to ensure that newly opened Car loan account must be mandatorily registered with Standing Instruction (SI)/ NACH Mandate/operative account. Branch to ensure that if operative account of the borrower is with our bank details to be mandatorily captured in in CBS System and SI to be entered to recover installments and if operative account of borrower is with other bank, NACH mandate to be mandatorily obtained before disbursement and the same should be got registered within 10 days as per RAD Cir 64/22 dtd 23.6.22

3. Bank reserves the right to withdraw or modify all/any of the sanctioned conditions including interest / margin or stipulate fresh conditions under intimation to borrower. Borrower shall undertake to give their acceptance to these conditions before disbursement.

4. The above sanction shall be valid for a period of six months from the date of issue of the sanction letter.

5. Bank to ensure that every Car/vehicle is insured at all times covered by comprehensive insurance during the pendency of loan because in case the vehicle is not insured, in the eventualities like theft, accident, etc., the bank will not be able to get the insurance claim and the loan will remain unsecured.

6. Branch to ensure that Vehicle purchased to be hypothecated to the bank. Name of the Bank/branch must be mentioned on the JRC (Joint Registration Certificate) and a BM verified copy of the same to be kept on record.

7. The intending borrower will be required to deposit the difference of the cost of the vehicle and amount of loan and bank will pay the entire price of the vehicle to the seller direct on behalf of the borrower. Advance, if any, paid for booking of the vehicle shall be taken as a part of margin.

8. After making the disbursement receipt / bill in joint names i.e. Borrower and Bank is obtained. While making delivery of the proceeds of the vehicle, an undertaking from the Dealer/ Authorized agent be obtained and held on record that in case of cancellation of booking of vehicle for whatsoever reason, the proceeds shall be refunded directly to the Bank and in any case should not be refunded/ handed over to the borrower

9. Letter be obtained from the dealer for preferred mode of payment as per form No. PNB 2020 before disbursement.

10. Driving license of the borrower may not be insisted upon. An undertaking that the vehicle would be driven by a valid driving license holder to be obtained.

11. Unique dealer code (UDC) to be mandatorily generated

through "CARDEALM" MENU (refer RAD Circular 40/2021 dated 1.4.21 for detailed guidelines) and to be mandatorily entered in Free Text 10 of car loan account. In case of non availability of UDC, matter to be taken up with respective circle for capturing the same before

processing of car loan. Branch to ensure that the disbursement of vehicle loan is made through registered accounts of dealers in CBS as per circular no RAD 77/2022 dtd 14.7.22

12. The Branch to ensure that all the KYC Documents, net worth Proofs and ITRs alongwith computation of Income must be taken and self attested by the borrower/s and duly verified by the branch official and to be held on record before disbursement.

13. All expenses / Charges for valuation CIBIL, Execution of Documents etc., to be borne by the borrower/s and payment of the respective bills to be made by the branches or credited to respective bank Income heads before disbursement.

14. Borrower to submit PDCs of the Bank operative account other than PNB

15. Branch to ensure vetting of documents to be done before disbursement from our empaneled advocate.

16. Branch to obtain board resolution before disbursement of loan authorising Mr. Devidas Babu Ittirankantathu as signing authority for loan documents and other related documents.

17. Hypothecation charge on vehicle purchased to be registered with ROC within stipulated time as per Bank guideline.


Post disbursement terms and conditions:

1. BM to ensure that the requirement of first verification of vehicle is mandatory. In case vehicle is not produced for inspection, immediate action against the borrower be initiated to safeguard Bank's interest.

2. The name of the bank to be got entered in the registration certificate & insurance policy within 30 days from the date of sanction.

3. Hypothecation charge on the vehicle purchased to be registered with RDC within stipulated time as per Bank guidelines.

Thanking You,
Yours truly,
For Punjab National
Bank


Authorised Signatory

For ALLIED BLENDERS AND DISTILLERS LIMITED


Director / Authorised Signatory

I/We acknowledge receipt of the sanction. I/We, undersigned agree to the terms and conditions set out in this letter.

For ALLIED BLENTERS AND DISTILLERS LIMITED

THE BORROWER OR BORROWERS

Name : ALLIED BLENTERS AND DISTILLERS LTD.

Address : 394 C LAMINGTON CHAMBERS LAMINGTON RD
MUMBAI 400004 ,
MUMBAI MUMBAI, SUBURBAN,
MUMBAI MAHARASHTRA 400004

Director / Authorised Signatory

For ALLIED BLENTERS AND DISTILLERS LIMITED

Director / Authorised Signatory



Annex IX
(Please see para 8.5)

Format of Key Fact Statement/ Fact Sheet

LOAN..(NAME OF THE SPECIFIC LOAN PRODUCT NEW- PNB CAR LOAN SCHEME)		
1	Loan amount(Rs.)	26000000
2	Loan term(Month)	60
3	Interest type (fixed or floating)	Floating
4.	(a).Interest chargeable (In case of Floating Rate Loans)	8.80 % (RLLR:9%+Spread:-0.20%)
	(b).Interest chargeable ...% (In case of Fixed Rate Loans)%
5.	Date of reset of Interest	Repo Rate**: (6.50%)+ Mark-up*** (2.50%) +Business Strategic Premium BSP(0.25%) + Spread(-.45%) = 8.8% p.a. at present. **The Change in Applicable rates will be effective from the next working day as and when RBI amends the Repo Rate. *** Further,Mark-up+ BSP shall be rest after a period of 3 Years from the date of sanction or at such intervals as may be permissible under the RBI guidelines/regulations from time to time.
6.	Mode of communication of changes in interest rates	SMS / Email / Website / Letter
7.	Fee payable	
a	On application (PI individually)	Upfront fee / Rs.1770.00

For ALLIED BLENDERS AND DISTILLERS LIMITED

Director / Authorised Signatory

	specify all type of fee)	Processing fee	
		Documentation Fee	Rs.0.00
		CIC charges	Rs.236.00
b	During the term of the loan (Pl individually specify all type of fee)	As per Bank Policy	
c	On foreclosure (Pl Individually specify all type of fee)	NIL	
d	Fee refundable if loan not sanctioned/disbursed	As per Bank Policy	
e	Conversion charges for switching from floating to fixed interest and vice-versa	As per Bank Policy	
f	Penalty for delayed payments	In case of default in repayment of loan/non compliance of terms & conditions the borrower shall be liable to pay penal interest of 2% on the default/irregular amount.	
8	EMI payable	537160	
9	Details of security/collateral obtained		
10	Date on which annual outstanding balance statement will be issued	As and when required by customer	

Thanking You,

Yours truly,

For Punjab National Bank

Authorised Signatory

f

I/We acknowledge receipt of the Fact Statement/Fact Sheet.I/We, undersigned agree to the terms and conditions set out in this letter.

THE BORROWER OR BORROWERS

Name : ALLIED BLENDEERS AND DISTILLERS LTD.

Address : 394 C LAMINGTON CHAMBERS LAMINGTON RD
MUMBAI 400004 ,
MUMBAI MUMBAI, SUBURBAN,
MUMBAI MAHARASHTRA 400004

For ALLIED BLENDERS AND DISTILLERS LIMITED



Director / Authorised Signatory

LETTER OF HYPOTHECATION
(FOR CAR LOAN)

PNB-910

The Manager,
Punjab National Bank,
...Opera House.....

Place Mumbai
Date 31/08/2023

Dear Sir,

In consideration of the Bank allowing/ agreeing to allow an advance by way of term loan of 26900000 (Two Crore Sixty Lac only) (the "Loan") for purchase of _____ (mention the name and description of the vehicle, its make and registration etc.). I/We _____ (name/s) son/daughter/wife of Shri _____ resident of _____

(hereinafter referred to as the "Borrower" which shall, unless the context otherwise requires, include his successors and assigns), hypothecate to the Bank the vehicle (the "Hypothecated Vehicle") as security for the payment of the Loan along with interest, cost and other charges. (The term Borrower, in case there is more than one borrower, shall include each one of them in which case their liability shall be JOINT & SEVERAL).

The Borrower hereby agrees as under:-

1. The Bank is authorized to disburse the Loan direct to the vendor, whose bonafides have been verified by the Borrower, together with the contribution/margin money which has already been deposited with the Bank and the Bank will not be liable for any misdeed, wrongdoing or deficiency in service and/or in the vehicle on the part of the vendor.

2. The Hypothecated Vehicle shall be used for personal use and will not be sold, given on lease or on hire or otherwise parted with the possession or encumbered in any way till the repayment of the Loan.

3. (i) The Borrower agrees that the amount of the Loan together with interest will be paid by him regularly in _____ number of Equated Monthly Installments (the "EMI") of ₹ _____ (₹ _____) comprising of principal and interest and the first EMI shall become due for payment commencing _____. The amount of EMI shall be subject to change in accordance with the change/revision in the Applicable Interest Rate to be charged in the Loan account, in which event, the borrower shall exercise one of the following options for repayment of the Loan :

- To pay increased amount of EMI.
- To continue to pay the existing amounts of EMI with the condition that the balance outstanding in the Loan account would be paid in one go with last EMI of the originally applicable repayment tenor.
- To prolong the repayment period.

(ii) In case no option is exercised by the borrower on account of change in the Applicable Interest Rate affecting the EMI, the option as given at (c) above will be deemed to have been exercised by the borrower.

4. *(i) The Borrower irrevocably authorizes the Bank to recover the amount of EMI and other charges from his SF/CA /OD accounts no. _____ maintained at the Bank's BO: _____ until the Loan is fully repaid and adjusted. The Borrower further undertakes to keep sufficient balance in his said account for recovery of the EMI by the Bank.

*(ii) The Borrower agrees to authorize his employer to remit his salary to the Bank's BO _____ for crediting to his above account.

*(iii) The Borrower hereby deposits post-dated cheques to facilitate the due payment of the EMIs of the Loan as per the Schedule hereunder.

*(iv) The Borrower is willing to make the payment of EMIs of the Loan, through participation in Electronic Clearing Service (ECS) of National Clearing Cell of RBI and authorizes the Bank to raise the debits against the EMIs from his SF/CA/OD account No. _____ maintained at BO: _____ of _____ Bank (Give name and address of the Bank) through ECS for repayment of the Loan and understands that in the event of the Bank not realizing payment from ECS for any reason whatsoever, the Borrower shall pay the EMI to the Bank by cash or cheque along with the interest for the delayed period.

The Borrower has given the necessary mandate/will comply with the procedural requirements for participation in ECS and also bear any service charges/fees as prescribed by Bank/RBI from time to time.

To facilitate collection of the EMIs in the event of non-receipt of the EMIs by ECS, the Borrower has provided the Bank with _____ number of undated cheques for the amount of the EMIs. The Borrower authorizes the Bank to fill up the dates as and when required, but without being bound, to collect the cheques to meet defaults in payment of the EMIs.

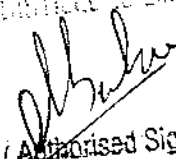
*Delete, if not applicable.

5. The Borrower agrees that in case the Loan is pre-paid by availing loan from other bank/FI, he will bear and pay the prepayment charges at ____% of the outstanding amount of the Loan pre-paid.

6. Notwithstanding the above, in case the Borrower fails to pay any three EMIs (not necessarily consecutive) or in the case of contravention of any of the terms and conditions herein or in case the Hypothecated Vehicle is lost or destroyed or otherwise becomes unavailable or untraceable as a result of theft or otherwise for any reason whatsoever, it shall be lawful for the Bank to recall by a demand in writing the entire outstanding amount in the Loan account and the Borrower shall pay the same notwithstanding the period of EMIs fixed as aforesaid.

7. The Borrower agrees to pay interest at% spread over the prevailing Base Rate (presently being %) of the Bank plus term premia @ _____% i.e. @.....% per annum with monthly rests (the "Applicable Interest Rate"), as and when due / leviable whether debited or not in the Loan account, , other expenses, applicable interest tax and incidental charges, etc. as applicable from time to time The interest shall be calculated on daily balance basis due to the Bank and shall be charged monthly so long as the amount due is not repaid in its entirety and shall form part of the principal and carry interest at the Applicable Interest Rate.

For ALLIED BLENDING AND DISTILLERS LIMITED


Director / Authorised Signatory

8. The Base Rate and/or the spread are subject to changes made by the Bank/RBI from time to time and interest at the revised rate shall accordingly be charged from time to time in the Loan account;

9. Notwithstanding the above, if the Bank, on the request of the Borrower, in its discretion decides to make available to the Borrower the option of application of lower rate of interest, as applicable to fresh Loans under the Scheme, it is open to the Bank to charge and levy a Switchover Fee at the rate prescribed by the Bank.

10. The Borrower agrees to pay additional interest at _____% p.a. with agreed rests in case of default in

- a) Payment of interest and/or any installment on the due dates, on the amount in default from the date of default; or
- b) Furnishing information as prescribed/called for by the Bank; or
- c) Non-compliance of any other terms & conditions
- d) Besides this, the Bank shall have the option to recall the entire outstanding and the Borrower undertakes to pay the amount outstanding upon demand by the Bank.

11. The Borrower also agrees that in case the amount outstanding in the Loan account is not paid by him after demand in writing by the Bank, it shall be lawful for the Bank and its officers to call on him and take possession of the Hypothecated Vehicle. In case of default on his part to deliver possession, it shall be lawful for the Bank and its officers to take possession of the Hypothecated Vehicle from him and sell the same by private contract or otherwise as pledgee / hypothecate / mortgagee for adjustment of the Loan account at his risk and responsibility, and get the same transferred in the name of the purchaser by signing the necessary documents without reference to the Borrower and he undertakes to pay the amount of shortfall, if any.

12. The Borrower undertakes to keep the Hypothecated Vehicle insured for its full value by taking comprehensive policy in the joint names of the Bank and the Borrower with agreed Bank clause with any Insurance Company approved by the Bank. The Borrower shall produce the relevant policy or policies of insurance along with receipt of premia paid to the insurance company from time to time for its inspection regularly. In case the Borrower fails to keep the Hypothecated Vehicle insured and to produce such policy or policies and receipts to the Bank, the Bank shall be at liberty, but not bound, to effect such insurance and pay such premia at the Borrower's expense by debiting to the Loan account and the amount of premia shall form part of the Borrower's indebtedness to the Bank under the Loan and secured fully by the hypothecation hereby created. .

13. The Borrower further declares and agrees: -

- a) that upon any moneys becoming payable under the policy, the Bank shall be entitled to receive the same.
- b) that the receipt of the Bank shall be a complete and good discharge of the insurance company
- c) that any adjustment, settlement, compromise or reference to arbitrations in connection with any dispute between the company and the insured or any of them arising under or in connection with the insurance policy if made by the Bank shall be valid and binding on all parties, but not so as to impair the right of the Bank to recover the full amount of any claim it may have on other parties and

d) that any sum received under such insurance shall be applied in or towards liquidation of the amount due to the Bank on account of the Loan, interest and other charges as aforesaid and in the event of there being a surplus the same shall be refunded to the Borrower, if no other amount is due from him.

14. The Hypothecated Vehicle will be got registered with the appropriate transport authority in the joint names of the Bank and the Borrower.

15. The Borrower agrees and hereby gives to the Bank during the currency and for the payment of the Loan, a general lien and right to set off; and combine accounts without notice; and charge on all movable property of every description coming into the Bank's possession on account of the Borrower for the time being held by the Bank on behalf of the Borrower whether singly or jointly with others in India or elsewhere including, without prejudice to the generality, any monies, bullion, deposits, deposit receipts, promissory notes, bill of exchange, cheques, railway receipts, Govt. bills and other documents/securities of every description.

16. That any demand herein may be made on the Borrower by an officer of the Bank or any notice in writing under the hands of any such officer either served personally on the Borrower or left at or sent by post to him at his address registered/available with the Bank.

17. The Borrower hereby consents that in case he commits default in repayment of the Loan, the Bank/RBI can disclose his name in such manner and through such medium, as they deem fit. The Borrower further consents for disclosure of his name by the Bank to any credit information company, as deemed fit.

18. The Borrower agrees not to induct on its part a person who has been identified as willful default as per definition given as per RBI directions/guidelines or Bank's guidelines as a Director on its Board. If any Director who is willful defaulter as per definition above referred is on its Board, the Borrower undertakes to get him removed from the Board. The Borrower agrees to make necessary amendment in the Article of Association of the Borrower / Company to make the above requirement a ground for removal of directors and furnish a copy of Articles of Association as amended to the Bank. **(This sub-clause is applicable only in case of corporate borrower/s).**

SCHEDULE

DATE OF CHEQUES*

AMOUNT

- 1.
- 2.
- 3.
- 4.
- 5.

For ALLIED BLENDERS AND DISTILLERS LIMITED


Director / Authorised Signatory

Signature-----

Name-----

* Note: Advance cheques may be obtained under the Scheme. The number, amount and dates of such cheques should be synchronizing with the no. amount and due dates of term Loan installments. Such cheques should be drawn favouring "Punjab National Bank" and on the reverse of the cheques, 'payment of installment in term Loan account No. _____' can be written. PNB 910/2011

LETTER OF HYPOTHECATION

Date: 31/08/2023

Place: Mumbai - Opera House.

The Manager,
Punjab National Bank,
Mumbai-Opera House

Dear Sir/Ma'am,

THIS Letter of Hypothecation (this "Letter" or "Agreement")) is executed on this 31st day of August 2023

BY

Shri /M/S ALLIED BLENDERS AND DISTILLERS LTD. son/daughter/wife of Shri ,
resident of-394 C LAMINGTON CHAMBERS LAMINGTON RD
MUMBAI 400004, city-MUMBAI state-MAHARASHTRA pincode- 400004
(hereinafter called the 'Borrower')

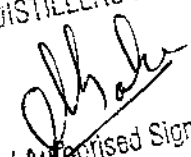
IN FAVOUR OF

Punjab National Bank, a body corporate, constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970, having its Head Office at Plot Number-04, Dwarka, Sector 10, Delhi - 110075 and, amongst others, a Branch Office at Opera House, (hereinafter called the "Bank").

(The Borrower and the Bank are collectively referred to as the Parties and individually as the Party and unless it be repugnant to the subject or context the "Borrower" and the "Bank" include their legal heirs, administrators, executors, successors, permitted assigns, etc; the masculine gender is to be taken to include females; and the singular includes the plural and vice versa.)

In consideration of the Bank allowing/ agreeing to allow an advance by way of term loan of Rs.26000000/- (Two Crore Sixty Lakhss Only) (the "Loan") for purchase of Maybach S 580 2023(OTHE) (mention the name and description of the vehicle, its make and registration etc.), I/We ALLIED BLENDERS AND DISTILLERS LTD. (name/s) son/daughter/wife of Shri resident of 394 C LAMINGTON CHAMBERS LAMINGTON RD MUMBAI 400004, MUMBAI, MAHARASHTRA pincode-400004 M/S ALLIED BLENDERS AND DISTILLERS LTD. ,address-394 C LAMINGTON CHAMBERS LAMINGTON RD MUMBAI 400004 "Borrower" which shall, unless the context otherwise requires, include his successors and permitted assigns), hypothecate to the Bank the vehicle (the "Hypothecated Vehicle") as security for the payment of the Loan along with interest, cost and other charges. (The term Borrower, in case there is more than one borrower, shall include each one of them in which case their liability shall be JOINT & SEVERAL).

FOR ALLIED BLENDERS AND DISTILLERS LIMITED


Director / Authorised Signatory

Further, on the request of the Borrower, the Bank has entered into a master agreement dated _____ with the Borrower ("Master Agreement") recording the common terms and conditions with respect to the Loan pursuant to which the Bank has agreed to advance a sum of Rs.26000000(Two Crore Sixty Lakhs Only)

The Borrower hereby agrees as under:-

1. The Bank is authorized to disburse the Loan direct to the vendor, whose bonafides have been verified by the Borrower, together with the contribution/margin money which has already been deposited with the Bank and the Bank will not be liable for any misdeed, wrongdoing or deficiency in service and/or in the vehicle on the part of the vendor.

2. The Hypothecated Vehicle shall be used for personal use and will not be sold, given on lease or on hire or otherwise parted with the possession or encumbered in any way till the repayment of the Loan.

3.(i) The Borrower agrees that the amount of the Loan together with interest will be paid by him regularly in 60 number of Equated Monthly Installments (the EMI) of Rs.537160/-(Rupees Five Lakhs Thirty Seven Thousands One Hundred Sixty Only) comprising of principal and interest and the first EMI shall become due for payment commencing 30/09/2023. The amount of EMI shall be subject to change in accordance with the change/revision in the Applicable Interest Rate to be charged in the Loan account, in which event, the borrower shall exercise one of the following options for repayment of the Loan :

a) To pay increased amount of EMI.

b) To continue to pay the existing amounts of EMI with the condition that the balance outstanding in the Loan account would be paid in one go with last EMI of the originally applicable repayment tenor.

c) To prolong the repayment period.

(ii) In case no option is exercised by the borrower on account of change in the Applicable Interest Rate affecting the EMI, the option as given at (c) above will be deemed to have been exercised by the borrower.

4. *(i) The Borrower irrevocably authorizes the Bank to recover the amount of EMI and other charges from his SF/CA /OD accounts no. _____ maintained at the Bank's BO: _____ until the Loan is fully repaid and adjusted. The Borrower further undertakes to keep sufficient balance in his said account for recovery of the EMI by the Bank.

*(ii) The Borrower agrees to authorize his employer to remit his salary to the Bank's BO. _____ for crediting to his above account.

*(iii) The Borrower hereby deposits post-dated cheques to facilitate the due payment of the EMIs of the Loan as per the Schedule hereunder.

For ALLIED BLENDEES AND DISTILLERS LIMITED
Director / Authorised Signatory

(iv) The Borrower is willing to make the payment of EMIs of the Loan, through participation in Electronic Clearing Service (ECS) of National Clearing Cell of RBI and authorizes the Bank to raise the debits against the EMIs from his SF/CA/OD account No. _____ maintained at BO: _____ of _____ (Give name and address of the Bank) through ECS for repayment of the Loan and understands that in the event of the Bank not realizing payment from ECS for any reason whatsoever, the Borrower shall pay the EMI to the Bank by cash or cheque along with the interest for the delayed period.

The Borrower has given the necessary mandate/will comply with the procedural requirements for participation in ECS and also bear any service charges/fees as prescribed by Bank/RBI from time to time.

To facilitate collection of the EMIs in the event of non-receipt of the EMIs by ECS, the Borrower has provided the Bank with _____ number of undated cheques for the amount of the EMIs. The Borrower authorizes the Bank to fill up the dates as and when required, but without being bound, to collect the cheques to meet defaults in payment of the EMIs.

***Delete, if not applicable.**

5. The Borrower agrees that in case the Loan is pre-paid by availing loan from other bank/FI, he will bear and pay the prepayment charges at 2% of the outstanding amount of the Loan pre-paid.

6. Notwithstanding the above, in case the Borrower fails to pay any three EMIs (not necessarily consecutive) or in the case of contravention of any of the terms and conditions herein or in case the Hypothecated Vehicle is lost or destroyed or otherwise becomes unavailable or untraceable as a result of theft or otherwise for any reason whatsoever, it shall be lawful for the Bank to recall by a demand in writing the entire outstanding amount in the Loan account and the Borrower shall pay the same notwithstanding the period of EMIs fixed as aforesaid.

7. INTEREST RATE OPTIONS

Any interest, commission or fee accruing under this Agreement will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 (three hundred and sixty five) days.

7.1 Terms for Fixed Interest Rate Option:

7.1.1 The fixed rate of interest is valid for the period of _____ years from the date of 1st disbursement which is called 'block period' and it shall be reviewed and re-set by the Bank on completion of the said Block Period. For this purpose, reset shall be done after each block period and revised rate of interest shall be applied from 1st April in respect of the loan disbursed during 1st October to 31st March and from 1st October in respect of the loan disbursed during 1st April to 30th September. The revised rate of interest shall be applied on applicable date after completion of each Block period. Any delay in revision /re-set of rate of interest when due shall not exempt the borrower and the bank shall be within its right to charge and appropriate the overdue amount accrued due to variance in the rate of interest after revision / re-set. It is made clear that revised rate of interest shall always be applicable from 1st April/ 1st October on completion of the 'block period'. In case of failure to re-set/revise the rate of interest despite becoming due in the year, does not restrict or debar the bank from revising/re-setting of the rate of interest in the next year. If interest rate is not revised/re-set in the year when it is due, it shall be open to Bank to revised/re-set the rate of interest at any time in any subsequent year and, in such an event, the revised interest rate shall be applicable from 1st April/ 1st October of the year in which it is re-set for the remaining years of the block period.

7.1.2 The option of FIXED RATE OF INTEREST exercised by the Borrower shall not be allowed to be changed for a minimum period of 3 years from the date of first disbursement, which is called lock in period, unless the Bank otherwise agrees, on such terms & conditions, including charging of fees on account of switch over, as prescribed by the Bank from time to time.

7.1.3 On completion of lock in period, it is open to the Borrower to switch over from Fixed rate of interest option to Floating rate of interest option. If no intimation regarding change in the 'interest rate option' is received it shall be presumed that the Borrower continues with his earlier exercised Option.

7.1.4 In case, the Bank allows the borrower to change the 'Fixed Rate of interest' to 'Floating Rate of interest', the rate of interest would be the prevailing 'floating rate' at the time of change of option

7.2 Terms of Floating Interest Rate Option

7.2.1 The option of the Floating Interest Rate exercised by the Borrower shall not be allowed to be changed for a minimum period of _____ year from the date of first disbursement, which is called lock in period, unless the Bank otherwise agrees, on such terms & conditions, including charging of fees on account of switch over, as prescribed by the Bank from time to time.

7.2.2 On completion of the lock in period, it is open to the Borrower to switch over from Floating rate of interest option to Fixed rate of interest option. If no intimation regarding change in the interest rate option is received, it shall be presumed that the Borrower continues with his earlier exercised option.

7.2.3 In case, the Bank allows the borrower to change the 'floating rate of interest' to 'fixed rate of interest' the rate of interest would be the prevailing fixed interest rate at the time of change of option. The Option so exercised shall be applicable for remaining Block Period.

7.3 Exercise of Option


7.3.1 The Borrower hereby exercises the option of "Floating Interest Rate" / "Fixed Interest Rate" to pay interest on loan amount and agrees to pay interest at _____ % as spread over _____ Marginal Cost of Funds Based Lending Rate (MCLR) of the Bank, presently being _____ %, (hereinafter referred to as the "Benchmark Rate") i.e _____ % per _____ with _____ rests plus applicable interest tax, if any.

OR

The Borrower hereby exercises the "Floating Interest Rate" Option and agrees to pay interest at -0.20 % as spread (which includes Business Strategic premium) over REPO LINKED LENDING RATE (RLLR) of the Bank, presently being 9%, (hereinafter referred to as the "Benchmark Rate") i.e 8.8% per annum with monthly rests plus applicable interest tax, if any. The RLLR / Spread will be changed from time to time by the Bank subject to the reset of interest rate after an interval of months/year as decided by the Bank.

In case of change in repo rate by the RBI, the repo rate linked rate (RLLR) will be changed from the next working day.

7.3.2 The _____ MCLR/RLLR will be changed from time to time by the Bank subject to the reset of interest rate after an interval of _____ months.

For ALLIED BLENDERS AND DISTILLERS LIMITED

Director / Authorised Signatory

7.3.3 Notwithstanding any other clause of the agreement, the Spread and the Benchmark Rate of interest payable by the Borrower and the periodicity of rests shall be subject to the changes/variations made by Reserve Bank of India/the Bank as the case may be from time to time and the revised rate of interest shall accordingly be charged and shall not require any separate communication to the customers from the bank.

7.3.4 In the event of there not being any Spread and/or Reference Rate, the borrower agrees to pay the interest at the rate as prescribed by the Bank from time to time.

7.3.5 The interest shall be calculated on daily balance basis due to the Bank and shall be charged on the last day of the month so long as the amount due is not repaid in its entirety and shall form part of the principal and carry interest at the Applicable Interest Rate.

8. Notwithstanding the above, if the Bank, on the request of the Borrower, in its discretion decides to make available to the Borrower the option of application of lower rate of interest, as applicable to fresh Loans under the Scheme, it is open to the Bank to charge and levy a Switchover Fee at the rate prescribed by the Bank.

9. The Borrower agrees to pay additional interest at 2% p.a. with agreed rests in case of default in:

- a) Payment of interest and/or any installment on the due dates, on the amount in default from the date of default; or
- b) Furnishing information as prescribed/called for by the Bank; or
- c) Non-compliance of any other terms & conditions


In addition and without prejudice to the Bank's remedies under this Agreement and under applicable law, the Bank shall have the option to recall the entire outstanding and the Borrower undertakes to pay the amount outstanding upon demand by the Bank.

10. The Borrower also agrees that in case the amount outstanding in the Loan account is not paid by him after demand in writing by the Bank, it shall be lawful for the Bank and its officers to call on him and take possession of the Hypothecated Vehicle. In case of default on his part to deliver possession, it shall be lawful for the Bank and its officers to take possession of the Hypothecated Vehicle from him and sell the same by private contract or otherwise as pledgee / hypothecate / mortgagee for adjustment of the Loan account at his risk and responsibility, and get the same transferred in the name of the purchaser by signing the necessary documents without reference to the Borrower and he undertakes to pay the amount of shortfall, if any.

11. The Borrower undertakes to keep the Hypothecated Vehicle insured for its full value by taking comprehensive policy (including third party insurance) in the joint names of the Bank and the Borrower with agreed Bank clause with any Insurance Company approved by the Bank. The Borrower shall produce the relevant policy or policies of insurance along with receipt of premia paid to the insurance company from time to time for its inspection regularly. In case the Borrower fails to keep the Hypothecated Vehicle insured and to produce such policy or policies and receipts to the Bank, the Bank shall be at liberty, but not bound, to effect such insurance and pay such premia at the Borrower's expense by debiting to the Loan account and the amount of premia shall form part of the Borrower's indebtedness to the Bank under the Loan and be secured fully by the hypothecation hereby created. .

12. The Borrower further declares and agrees: -

For ALLIED BLENTERS AND DISTILLERS LIMITED


Director / Authorised Signatory

- a) that upon any money becoming payable under the policy, the Bank shall be entitled to receive the same.
- b) that the receipt of the Bank shall be a complete and good discharge of the insurance company
- c) that any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the company and the insured or any of them arising under or in connection with the insurance policy if made by the Bank shall be valid and binding on all parties, but not so as to impair the right of the Bank to recover the full amount of any claim it may have on other parties and
- d) that any sum received under such insurance shall be applied in or towards liquidation of the amount due to the Bank on account of the Loan, interest and other charges as aforesaid and in the event of there being a surplus the same shall be refunded to the Borrower, if no other amount is due from him.

13. The Hypothecated Vehicle will be got registered with the appropriate transport authority in the joint names of the Bank and the Borrower.

14. The Borrower agrees and hereby gives to the Bank during the currency and for the payment of the Loan, a general lien and right to set off; and combine accounts without notice; and charge on all movable property of every description coming into the Bank's possession on account of the Borrower for the time being held by the Bank on behalf of the Borrower whether singly or jointly with others in India or elsewhere including, without prejudice to the generality, any monies, bullion, deposits, deposit receipts, promissory notes, bill of exchange, cheques, railway receipts, Govt. bills and other documents/securities of every description.


15. That any demand herein may be made on the Borrower by an officer of the Bank or any notice in writing under the hands of any such officer either served personally on the Borrower or left at or sent by post to him at his address registered/available with the Bank. (Notice served on any one of the Borrowers shall be deemed to have been served on all of them.)*

***Applicable only in case of more than one borrower**

16. The Borrower agrees not to induct any person in its board of director who has been identified as willful defaulter as per directions/guidelines of RBI or Bank. . If any Director who is willful defaulter as per definition above referred is on its Board, the Borrower undertakes to get him removed from the Board. The Borrower agrees to make necessary amendment in the Article of Association of the Borrower / Company to make the above requirement a ground for removal of directors and furnish a copy of Articles of Association as amended to the Bank.(This sub-clause is applicable only in case of corporate borrower/s).

17. The Borrower undertakes that the funds borrowed under this Agreement shall be utilized by it for the purpose for which the Loan / Facility has been allowed and also agrees to furnish to the Bank, as and when asked by the Bank, a certificate to the effect that the funds so borrowed have been utilized for the purpose for which the Loan has been allowed.

18. The Bank is not bound to monitor or verify the end use or application of any amount borrowed pursuant to this Agreement and any sanction letter(s) issued by the Bank to the Borrower in connection with this Agreement and any other agreement(s) entered into between the Borrower and the Bank in relation to the Facility (collectively with this Agreement, the "Finance Documents").

For ALLIED BLENDERS AND DISTILLERS LIMITED

Director / Authorised Signatory

19. The Borrower shall do all such acts, deeds and things as may be reasonably required by the Bank, in accordance with applicable law, to co-operate with the Bank in relation to filing of Form I by the Bank with the Central Registry under section 23 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act"), read with the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Central Registry) Rules, 2011, in relation to the security created on the Hypothecation of fresh car Mercedes Maybach S 580 purchase through bank finance, (description of security), immediately after the execution of this Agreement.

20. In addition to the Events of Default set out in the Master Agreement, the occurrence of a Cross Default will constitute an Event of Default under this Agreement. An event of Cross Default shall be deemed to have occurred upon occurrence of any of the following:

(a) Any financial indebtedness of the Borrower is not paid when due nor within any originally applicable grace period.

(b) Any financial indebtedness of the Borrower is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual or potential default, event of default, or any similar event (however described) after the expiry of any originally applicable grace period.

(c) Any commitment for any financial indebtedness of the Borrower is cancelled or suspended as a result of any actual or potential default, event of default, or any similar event (however described) after the expiry of any originally applicable grace period.

(d) Any creditor of the Borrower becomes entitled to declare any financial indebtedness of the Borrower due and payable prior to its specified maturity as a result of any actual or potential default, event of default, or any similar event (however described) after the expiry of any originally applicable grace period.

(e) Any security over any assets of the Borrower is enforced by the holder of such security, or any analogous procedure or step is taken in any jurisdiction.

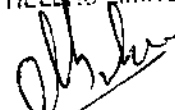
(f) There is an event of default or potential event of default (howsoever described) or other similar condition or event which with the lapse of time or giving of notice may become an event of default under one or more agreements or instruments relating to any indebtedness granted by any person to the Borrower.

21. All Events of Default set out in the Master Agreement are incorporated mutatis mutandis herein.

22. Upon the occurrence of an Event of Default, as stated in this Agreement/Master Agreement, including Cross Default as described hereinabove, the Borrower shall render itself liable to legal action and the Bank shall be entitled to terminate this Agreement, recall the facility and resort to any other legal recourse available to the Bank, without any notice to the Borrower and realise the Bank's dues and recover the balance of its claim from the Borrower.

23. The Borrower hereby agrees as a pre-condition of the Loan / Facility given to the Borrower by the Bank that in case the Borrower commits default in the repayment of the Loan / Facility or in the repayment of interest thereon or any of the agreed installment of the Loan on due dates, or commits 'wilful default'; the Bank and/or the RBI will have an unqualified right to disclose or publish the Borrower's name, photograph, or the name of the Borrower's company/firm/unit and its directors, partners, proprietors as defaulter/wilful defaulter as the case may be, in such manner and through such medium as the Bank or the RBI in their absolute discretion may think fit.

For ALLIED BLENDERS AND DISTILLERS LIMITED



Director / Authorised Signatory

24. That the Borrower/s hereby give/s specific consent to the Bank for disclosing / submitting the 'financial information' as defined in section 3(13) of the Insolvency and Bankruptcy Code, 2016 (hereinafter the "IBC") read with relevant regulations / rules framed under the IBC, as amended and in force from time to time and as specified there under from time to time, to any 'information utility' as defined in section 3(21) of the IBC, in accordance with the relevant regulations framed thereunder, and directions issued by the RBI to banks from time to time and hereby specifically agrees to promptly authenticate the 'financial information' submitted by the Bank, as and when requested by the concerned information utility.

25. The Borrower understands that as a pre-condition relating to grant of the Loan to the Borrower, the Bank, requires the Borrower's consent for the disclosure by the Bank of information and data relating to the Borrower of the Loan facility availed of to be availed by the Borrower, obligations assumed to be assumed by the Borrower in relation thereto and default if any committed by the Borrower in discharge thereof. Accordingly the Borrower hereby agrees and gives consent for the disclosure by the Bank of all or any such-

(a) Information and data relating to the Borrower;

(b) Information or data relating to any loan / credit facility availed of/to be availed, by the Borrower, and

(c) Default, if any, committed by the Borrower, in discharge of the Borrower's such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to the Credit Information Bureau (India) Ltd. and/or any other agency authorized in this behalf by RBI

26. The Borrower agrees to execute such further or other documents/deeds as and when required by the Bank in respect of the Facility.

27. That the Borrower shall not have any right to assign its obligations under this Agreement. However, the Bank has the right to transfer, assign, securitize or sell in any manner, in whole or in part, the outstandings and dues under the Facility to any third party without reference or intimation to the Borrower and any such transfer/assignment/sale/securitization shall conclusively bind the Borrower and all other persons.

28. The Borrower shall bear and promptly pay the Bank the following:

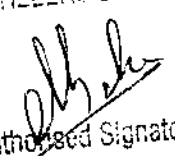
(a) all fees for services performed by the Bank, all out of pocket, travelling expenses and other costs, charges and expenses reasonably incurred by the Bank, its officers, employees or agents in connection with the negotiation, preparation, execution, modification or amendment of any documents or instruments contemplated or in connection with or relating to the Finance Documents;

(b) all fees, costs and expenses incurred in connection with the preservation, protection or release of the rights of the Bank on exercise of any rights, remedies or powers granted under any Finance Documents;

(c) all fees, costs and expenses incurred in connection with the enforcement of any rights hereunder and/or under any other Finance Document including any cost incurred in the assertion or defence of the rights of the Bank, for the protection and preservation of whole or any part of the security and for the demand, realisation and recovery of any amounts due and outstanding under the Finance Documents; and

(d) all stamp duty, taxes, charges and penalties on any Finance Documents if and when the Borrower may be required to pay the same according to the applicable laws.

For ALLIED BLENDEES AND DISTILLERS LIMITED


Director / Authorized Signatory

29. For Corporate Borrowers: (*delete, if not applicable)

The Borrower shall promptly, and in any event within 30 days of the execution of this Agreement, sign such other documents and do all such acts and things as shall be necessary in accordance with applicable law to perfect the charge created under this Agreement in favour of the Bank, in accordance with this Agreement, including without limitation,

(a) recording the security created over the hypothecated goods under this Agreement pursuant to Section 77 of the Companies Act, 2013 read with the Companies (Registration of Charges) Rules, 2014 by filing duly completed Form CHG.1 with the relevant registrar of companies ("ROC") no later than 7 (seven) days from the date on which security is created by the Borrower; and

(b) delivering to the Bank, a copy of Form CHG.1 filed as per (a) above along with a payment receipt evidencing that the Form CHG.1 has been filed with the ROC, no later than 7 (seven) days from the date on which security is created by the Borrower.

The Borrower shall, within 30 (thirty) days of the execution of this Agreement, deliver to the Bank a certified true copy of the certificate of registration of charge issued by the ROC.

30. No failure to exercise, nor any delay in exercising, on the part of the Bank, any right or remedy under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

31. If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

32. Any term of this Agreement may be amended or waived only with the consent of the Bank and the Borrower in writing and any such amendment or waiver will be binding.


33. This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Agreement.

34. Any certification or determination by the Bank of a rate or amount under this Agreement is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

That the contents of the Agreement have been read over and translated into Hindi vernacular language [name of the language of the borrower(s)] and the borrower[s] having understood the contents thereof subscribe(s) to these presents.

SCHEDULE

DATE OF CHEQUES*	AMOUNT
1.	
2.	
3.	

For ALLIED BLENDERS AND DISTILLERS LIMITED

Director / Authorised Signatory

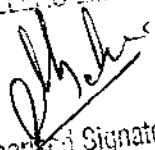
4.

5.

Yours faithfully,

For ALLIED BLENDERS AND DISTILLERS LIMITED

Signature _____


Director / Authorised Signatory

Name ALLIED BLENDERS AND DISTILLERS LTD.

* Note: Advance cheques may be obtained under the Scheme. The number, amount and dates of such cheques should be synchronizing with the number, amount and due dates of term Loan installments. Such cheques should be drawn favouring "Punjab National Bank" and on the reverse of the cheques, 'payment of installment in term Loan account No. _____' can be written.

PNB 910