

BUSINESS TRANSFER AGREEMENT

DATED AS OF SEPTEMBER 26, 2022

BETWEEN

NIRANI SUGARS LIMITED

AND

TRUALT BIOENERGY LIMITED



New Delhi | Mumbai | Bengaluru | Hyderabad



सत्यमेव जयते

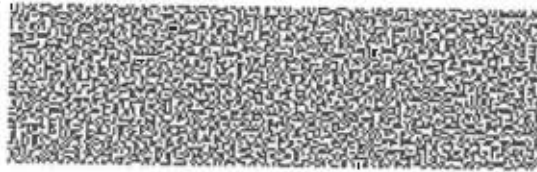
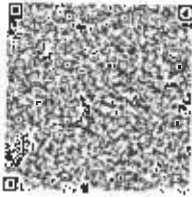
INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No. : IN-KA74422977759543U
Certificate Issued Date : 13-Jul-2022 04:10 PM
Account Reference : NONACC (FI)/ kaksfcl08/ MUDHOL1/ KA-BG
Unique Doc. Reference : SUBIN-KAKAKSFCL0868475180794052U
Purchased by : NIRANI SUGARS LIMITED
Description of Document : Article 12 Bond
Description : BUSINESS TRANSFER AGREEMENT
Consideration Price (Rs.) : 0
 (Zero)
First Party : NIRANI SUGARS LIMITED
Second Party : TRUALT BIOENERGY LIMITED
Stamp Duty Paid By : NIRANI SUGARS LIMITED
Stamp Duty Amount(Rs.) : 2,000
 (Two Thousand only)

Specie
 Vijay (MRN) Souhard
 Credit Sahakari Ltd ,
 Nirani Building
 MUDHOL-587313,
 Dist-Bagalkot



Please write or type below this line

BUSINESS TRANSFER AGREEMENT

DATED AS OF SEPTEMBER 26, 2022

Rw

77

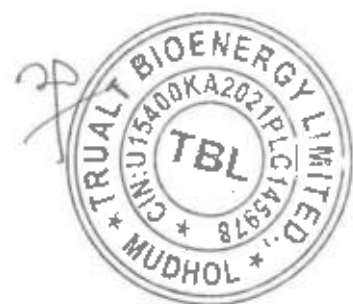
Important Alert:

1. Please study all the Stamp Certificate and its details at the time of purchase using e-Stamp Machine. If you find any discrepancy in the details on the Certificate, you may report it to the Sub-Registrar's Office. If you find any discrepancy in the details on the Certificate, you may report it to the Sub-Registrar's Office. If you find any discrepancy in the details on the Certificate, you may report it to the Sub-Registrar's Office.

STAMP DUTY COLLECTOR, GOVERNMENT OF KARNATAKA, BANGALORE. IF ANY DISCREPANCY IS FOUND IN THE DETAILS OF THE CERTIFICATE, YOU MAY REPORT IT TO THE SUB-REGISTRAR'S OFFICE, BANGALORE.

BUSINESS TRANSFER AGREEMENT

This Business Transfer Agreement is entered into on September 26, 2022 ("Execution Date"), at
Mudhol, by and between:



NIRANI SUGARS LIMITED, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing CIN: U15421KA1995PLC019340, having its registered office at Kulali Cross Jamkhandi Road, Mudhol, Dist. Bagalkot, Mudhol 587313, Karnataka and represented by its authorised signatory Mrs. Kamala Nirani (hereinafter referred to as the "**Seller**", which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include its successors) of the **FIRST PART**;

AND

TRUALT BIOENERGY LIMITED, a public limited company incorporated under the provisions of the Companies Act, 2013, bearing CIN: U15400KA2021PLC145978, having its registered office at Kulali Cross, Jamkhandi, Mudhol Road, Dist. Bagalkot, Mudhol 587313, Karnataka and represented by its authorised signatory Mr. Vijay Kumar Nirani (hereinafter referred to as the "**Purchaser**", which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include its successors) of the **SECOND PART**.

The Seller and the Purchaser are each individually referred to as a "**Party**" and collectively as the "**Parties**".

WHEREAS:

- A. As of the Execution Date, the Seller *inter* carries on the Business and the business of sugar and cogeneration (defined hereinafter).
- B. The Purchaser desires to purchase from the Seller, and the Seller desires to sell, assign, convey and deliver to Purchaser, substantially all the assets, business and operations of the Seller relating to the Business, together with certain obligations and assumed liabilities relating thereto, all as a going concern on a slump sale basis (as defined in Section 2(42C) of the Income Tax Act, 1961) all in the manner and subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the covenants, warranties and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. DEFINITIONS AND INTERPRETATION

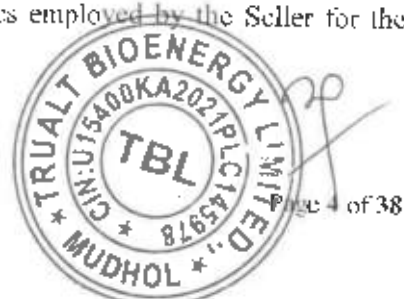
1.1 Definitions

Capitalised terms used and defined in this Agreement by way of inclusion in quotes and/or parentheses shall have the meanings so ascribed and the following capitalised terms shall have the meanings assigned to them herein below:

- 1.1.1 "**Act**" or "**Companies Act**" shall mean the Companies Act, 2013, as amended from time to time, and shall include any statutory replacement or re-enactment thereof;
- 1.1.2 "**Affiliate**" shall mean, with respect to any specified Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified Person, provided that any Party shall not be considered as an Affiliate of any other Party. In case of natural persons, such person's Relatives, and all other Persons directly or indirectly controlled by such natural person, including all entities where such natural person is a promoter shall be deemed to be Affiliates of such natural person;



- 1.1.3 **"Agreed Form"** shall mean, in relation to any document, the form of that document which has been agreed to by the Parties and initialled for the purpose of identification by the relevant parties to the document, including the Parties;
- 1.1.4 **"Agreement"** shall mean this Business Transfer Agreement along with its Annexures and Schedules;
- 1.1.5 **"Ancillary Agreements"** shall mean, collectively:
- (a) the deed/s of conveyance to be executed between the Seller and the Purchaser in Agreed Form for the transfer of the Distillery Facilities to the Purchaser ("Conveyance Deeds");
 - (b) the documents and agreements to be executed pursuant to Clause 5;
- 1.1.6 **"Applicable Laws"** or **"Laws"** shall mean applicable laws, rules, by-laws, regulations, subordinate or delegated legislation, judgments, orders, ordinances, notices, notifications, circulars, or directives of any Governmental Authority or any Person acting under the authority of any Governmental Authority that has the force of law in India;
- 1.1.7 **"Assets"** shall have the meaning ascribed to such term in Clause 2.1;
- 1.1.8 **"Books and Records"** shall mean all books and records of the Seller which relate solely to Business including, and not limited to, accounting records, all original title documents and all other requisite documents pertaining to the Distillery Facility, the Assets, the Continuing Employees and the Assumed Liabilities;
- 1.1.9 **"Business"** shall mean manufacture, production and ancillary activities including *inter alia* sale and distribution of distillery products;
- 1.1.10 **"Business Day"** shall mean a day on which banks in Karnataka are open for the transaction of normal banking business;
- 1.1.11 **"Claim"** means any claim under or for breach of this Agreement;
- 1.1.12 **"Closing"** shall mean the completion of all the actions set out in Clause 5.2 hereto;
- 1.1.13 **"Closing Date"** shall have the meaning ascribed to such term in Clause 5.1;
- 1.1.14 **"Confidential Information"** shall have the meaning ascribed to such term in Clause 10.1;
- 1.1.15 **"Contracts"** shall mean the contracts and agreements entered into by the Seller in relation to the Business, as set out in Schedule 4 hereto;
- 1.1.16 **"Continuing Employees"** shall have the meaning ascribed to such term in Clause 4.1.2;
- 1.1.17 **"Control"** (together with its correlative meanings, **"Controlled by"** and **"under common Control with"**) shall mean, with respect to any Person (**"Subject Person"**), the possession, directly or indirectly, of power to direct or cause the direction of management or policies of the Subject Person, whether through ownership of 25% (twenty five percent) or more of share capital and/or voting rights, or through the power to appoint over half of the members of the board of directors or similar governing body of such Subject Person, or otherwise under any contract or arrangement;
- 1.1.18 **"Distillery Facility"** shall mean the distillery facilities of the Seller located at and described in Schedule 1 hereto;
- 1.1.19 **"Employees"** shall mean the permanent employees employed by the Seller for the Business, as set out in Schedule 2 hereto;



- 1.1.20 **"Employee Benefits"** shall mean the benefits that the Employees are entitled to, as set out in Schedule 3;
- 1.1.21 **"Fixed Assets"** shall mean the fixed assets of the Seller with respect to the Business as set out in Schedule 5 hereto;
- 1.1.22 **"Governmental Authority"** shall mean any union, state, local or other governmental, administrative, regulatory, judicial or quasi-judicial authority or self-regulating authority or agency, commission, board, tribunal, court or other entity, in each case, in the Republic of India, authorized to make laws or delegated legislation and having jurisdiction over the relevant matter under Applicable Laws;
- 1.1.23 **"Governmental Authorization"** shall mean any license, permission, approval, clearance, permit, consent, authorization, order or registration, of, with or from any Governmental Authority;
- 1.1.24 **"Intellectual Property"** shall mean all of the following anywhere in the world and all legal rights, title or interest in, under or in respect of the following arising under Applicable Law, whether or not filed, perfected, registered or recorded and whether now or later existing, filed, issued or acquired, whether owned, used or licensed, including all renewals: (a) all national, regional and international patents, patent applications, patent disclosures, utility models, utility model applications, design patents and certificates of inventions, and all related re-issues, re-examinations, divisions, revisions, restorations, renewals, extensions, provisionals, continuations and continuations in part; (b) all copyrights, copyright registrations and copyright applications, copyrightable works and all other corresponding rights; (c) all mask works, mask work registrations and mask work applications and all other corresponding rights; (d) all trade dress, trade names, logos, trademarks and service marks and related registrations and applications, including any intent to use applications, supplemental registrations and any renewals or extensions, all other indicia of commercial source or origin and all goodwill associated with any of the foregoing; (e) all internet addresses and domain names and web page content relating to the foregoing; (f) all inventions (whether patentable, patented or un-patentable and whether or not reduced to practice, any said patents, including any extensions, reissues, re-examinations, renewals, divisions, continuations, continuations-in-part, or design patents); (g) know-how; (h) all systems and processes, databases, data collections and data exclusivity; (g) all other proprietary rights; (i) all copies and tangible embodiments of any of the foregoing (in whatever form or medium); (j) the right to sue for past, present or future infringement, misappropriation or dilution of any of the foregoing; and (k) customer relations, vendor relations and employee relations;
- 1.1.25 **"Liabilities"** shall mean all indebtedness and other liabilities, obligations or commitments of any nature whatsoever, whether known or unknown, absolute, accrued or contingent, liquidated or otherwise;
- 1.1.26 **"Licenses"** shall mean Governmental Authorizations obtained by the Seller primarily relating to the Business which are capable of being transferred or assigned under Applicable Laws, as listed in Schedule 6 hereto;
- 1.1.27 **"Long Stop Date"** shall mean February 28, 2023, unless otherwise mutually agreed between the Parties in writing;
- 1.1.28 **"Person"** means any natural person, proprietorship, firm, corporation, limited company, joint venture, general or limited partnership, trust, association, Hindu undivided family, association of persons or other entity (whether or not having separate legal personality) and shall include any legal personal representatives, successors (by merger or otherwise) and permitted assigns of the Seller.

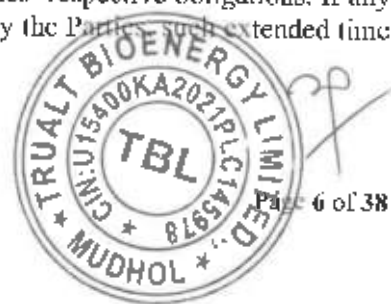


- 1.1.29 **"Purchase Consideration"** shall have the meaning ascribed to such term in Clause 3.1;
- 1.1.30 **"Purchaser Warranties"** shall have the meaning ascribed to such term in Clause 8.2;
- 1.1.31 **"Relative"** shall have the meaning ascribed to the term under the Act;
- 1.1.32 **"Rupees"**, **"Rs."** or **"INR"** shall mean Indian rupees, the lawful currency and legal tender of India;
- 1.1.33 **"Schedule"** shall mean a schedule to this Agreement;
- 1.1.34 **"Seller Bank Account"** shall mean the bank account of the Seller notified in writing by the Seller to the Purchaser on or prior to the Closing Date;
- 1.1.35 **"Seller Warranties"** shall have the meaning ascribed to such term in Clause 8.1.1;
- 1.1.36 **"Stores and Spares"** shall mean such stores and spares of the Seller maintained at the Distillery Facility, as set out in Schedule 7 hereto;
- 1.1.37 **"Tax"** shall mean all forms of taxation (whether direct or indirect), deductions, withholdings, duties, imposts, levies, cess, fees and charges imposed, levied, collected, withheld or assessed by any Governmental Authority and any interest, penalty, surcharge or fine in connection therewith; and
- 1.1.38 **"Transaction"** shall mean the transaction contemplated in this Agreement.

1.2 Interpretation

In this Agreement, unless the contrary intention appears:

- 1.2.1 any reference to any statute or statutory provision shall include all subordinate legislation made from time to time under that provision (as amended, modified, re-enacted or consolidated);
- 1.2.2 any reference to the singular shall include the plural and vice-versa;
- 1.2.3 any references to the masculine and the feminine shall include each other;
- 1.2.4 the Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include the Schedules to it;
- 1.2.5 the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (not merely the sub-Clause, paragraph or other provision) in which the expression occurs;
- 1.2.6 any reference to books, files, records or other information or any of them shall mean books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- 1.2.7 headings to Clauses, parts and paragraphs of Schedules and the Schedules are for convenience only and do not affect the interpretation of this Agreement;
- 1.2.8 in determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a Business Day, then the period shall include the next following Business Day;
- 1.2.9 time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended in writing by the Parties such extended time shall also be of the essence;

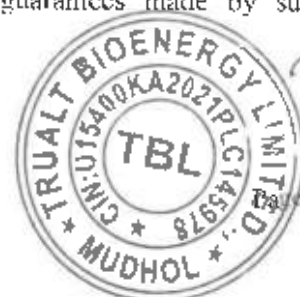


- 1.2.10 the words "directly or indirectly" mean directly or indirectly through one or more intermediary Persons or through contractual or other legal arrangements, and "direct or indirect" shall have the correlative meanings;
- 1.2.11 "in writing" includes any communication made by letter or fax or e mail;
- 1.2.12 the words "include" and "including" shall be construed as being by way of illustration or emphasis only and as being without limitation and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- 1.2.13 the terms "herein", "hereof", "hereto", "hereunder" and words of similar purport refer to this Agreement, along with its Schedules as a whole; and
- 1.2.14 all provisions shall be interpreted and construed in accordance with their fair meanings, and not strictly for or against either Party, regardless of which Party may have drafted this Agreement or a specific provision.

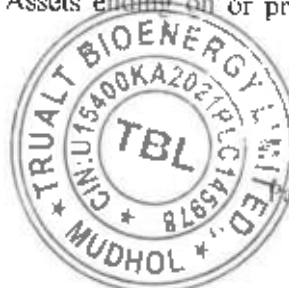
2. AGREEMENT TO SELL AND PURCHASE THE BUSINESS

2.1 Upon the terms and subject to the conditions set forth in this Agreement, the Seller hereby agrees to sell, assign, transfer, convey and deliver to Purchaser and Purchaser shall purchase from the Seller, at the Closing (as hereinafter defined), all of the Seller's right, title and interest in, to and under all of the properties, assets, goodwill, rights and business of every kind, nature and description (whether real, personal or mixed, tangible or intangible, wherever located) and whether or not reflected on the books and records of the Seller, including those which are owned, derived from or used or held for use in connection with the Business, and on a going concern basis for a lump sum consideration (specified in Clause 3), other than the Excluded Assets (as hereinafter defined) (collectively, the "Assets"), free and clear of all liens and encumbrances as on the Closing Date, including, but not limited to, the following:

- (a) Distillery Facility;
- (b) all furnishings, furniture, fixtures, equipment, tools, machinery, computer and telephone equipment, vehicles, art work and other tangible personal property including but not limited to the Fixed Assets;
- (c) all raw materials, components, work-in-process, finished products, inventory, office and other supplies, stores, spare parts, packaging materials, samples and other accessories related thereto, wherever located, together with all rights of the Seller against suppliers of such inventories, including but not limited to the Stores and Spares;
- (d) all trade accounts receivable and all notes, bonds and other evidences of indebtedness and rights to receive payments arising out of sales, including any rights of the Seller with respect to any third party collection procedures or any actions or proceedings which have been commenced in connection therewith;
- (e) all permits, approvals, orders, authorizations, consents, licenses, certificates, franchises, exemptions of, or filings or registrations with or issued by any Governmental Authority in any jurisdiction, which have been issued or granted to or are owned by or used by the Seller and all pending applications therefor, in each case to the extent transfer is permitted by Applicable Laws, including but not limited to the Licenses;
- (f) Continuing Employees;
- (g) Contracts (as defined in Clause 1.1.15);
- (h) all rights under warranties, representations and guarantees made by suppliers, manufacturers or contractors;
- (i) Books and Records;



- (j) all Intellectual Property owned or licensed to the Seller, including *inter alia* all goodwill of the Business as a going concern;
 - (k) all rights to causes of action, lawsuits, judgments, claims and demands of any nature, whether mature, contingent or otherwise, whether in tort, contract or otherwise, available to or being pursued by the Seller or any Affiliate of the Seller with respect to the Business or the ownership, use, function or value of any Asset, whether arising by way of counterclaim or otherwise, and all rights of indemnity, warranty rights, rights of contribution, rights to refunds, rights of reimbursement and other rights of recovery (regardless of whether such rights are currently exercisable); and
 - (l) any other rights that the Seller may have against third parties with respect to the Assets and / or the Business.
- 2.2 Notwithstanding anything contained in this Agreement to the contrary, the Seller shall not sell, assign, transfer, convey or deliver to the Purchaser, and the Purchaser shall not purchase from the Seller the following assets, properties, interests and rights of the Seller (the "Excluded Assets"):
- 2.2.1 all insurance policies of the Seller;
 - 2.2.2 the personnel records (including all human resources and other records) of Seller relating to employees of Seller (other than the records in respect of the Continuing Employees);
 - 2.2.3 any contracts or arrangements of the Seller other than the Contracts (as defined in Clause 1.1.15);
 - 2.2.4 all Tax benefits and duty credits attached to or accruing in respect of the Distillery Facility for a period prior to the Closing Date, excluding GST credits; and
- 2.3 Upon the terms and subject to the conditions of this Agreement, Purchaser agrees, effective the Closing Date, to assume the following Liabilities of the Seller primarily relating to or arising out of the Assets or the Business, excluding, for the avoidance of doubt, the Excluded Liabilities (the "Assumed Liabilities"):
- 2.3.1 all Liabilities of Seller arising under the Contracts (as defined in Clause 1.1.15) on or after the Closing Date;
 - 2.3.2 all trade accounts payables and other accounts and notes payable on or after the Closing Date;
 - 2.3.3 all Liabilities or obligations arising out of any action related to or arising out of the Business and / or the Assets on or after the Closing Date; and
 - 2.3.4 all Liabilities with respect to each Continuing Employee after the Closing Date; and gratuity liabilities concerning each Continuing Employee as of the Closing Date.
- 2.4 The Parties agree that only the following Liabilities of the Seller (collectively the "Excluded Liabilities") shall continue to be the Liabilities of the Seller even after the Closing Date:
- 2.4.1 all Liabilities with respect to each Continuing Employee prior to the Closing Date, excepting gratuity liabilities, as of the Closing Date;
 - 2.4.2 all loans, working capital facilities (including fund and non-fund facilities) and obligations of the Seller;
 - 2.4.3 any and all claim relating to Tax, related to the Assets ending on or prior to the Closing Date; and



2.4.4 any Liabilities arising: (a) under the contracts other than the Contracts (as defined in Clause 1.1.15); (b) under the Contracts (as defined in Clause 1.1.15) on or prior to the Closing Date; and (b) in relation to the occupational health claims of the Continuing Employees arising out of the activities undertaken at the Distillery Facility, and pertaining to a period prior to the Closing Date.

2.5 The Parties agree that, subject to and immediately upon occurrence of Closing, all the rights, title and interests in the Business (comprising of the Assets and the Assumed Liabilities), shall stand transferred to and vest in the Purchaser; and accordingly all the risks and rewards of the Business, on and with effect from the Closing Date, shall accrue to the benefit of the Purchaser.

3. PURCHASE CONSIDERATION

3.1 The consideration for the sale and purchase of the Business shall be INR 550,00,00,000 (Rupees Five Hundred and Fifty Crores Only), which represents the fair market value of the Business and as agreed by the Seller and the Purchaser (the "Purchase Consideration").

3.2 Subject to deductions required to be made under the Income Tax Act, 1961, if any, the Purchaser shall satisfy the Purchase Consideration by payment of the Purchase Consideration in cash to the Seller and / or such other means as agreed between the Parties, or prior to February 28, 2023 or such later date as is agreed by the Parties.

3.3 The Parties agree that the transfer of the Business as contemplated by this Agreement will take place as a going concern on a slump sale basis (as defined in Section 2(42C) of the Income Tax Act, 1961).

3.4 Determination of the value of any of the components of the Business for the purpose of stamp duty or other similar Taxes or fees shall not be regarded as assignment of values to individual assets or liabilities.

4. EMPLOYEES

4.1 Continuing Employees

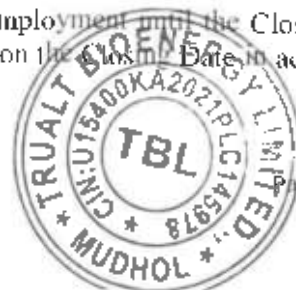
4.1.1. Subject to occurrence of Closing, the Purchaser shall, with effect from the Closing Date, employ the Continuing Employees on terms that are no less favourable to them than those applicable as on the Closing Date.

4.1.2. The Purchaser shall issue offers of employment to the Employees 15 (fifteen) days prior to the Closing Date or such other date agreed to between the Parties in writing. The Employees who accept such offer within 7 (seven) Business Days from the date of issuance of such offer letter are referred to as "Continuing Employees". The Seller shall undertake reasonable endeavours to procure that the Employees accept employment with the Purchaser.

4.1.3. The Seller shall issue (i) notices to the Continuing Employees within 15 (fifteen) days from the Closing Date or such other date agreed to between the Parties in writing informing them of the cessation of their employment with the Seller; and (ii) undertake reasonable endeavours to procure that the Continuing Employees resign from the Seller's employment with effect from the Closing Date and shall ensure that all amounts due to such Continuing Employees are paid in full.

4.2 Payment of Employee Benefits until Closing

The Continuing Employees shall remain in the Seller's employment until the Closing Date and their employment with the Purchaser shall commence on the Closing Date in accordance



with Clause 4.1 above. The Seller shall, prior to the Closing Date, pay or make adequate provisions for making payment of all amounts due and payable and/or accrued to the Continuing Employees for the period prior to the Closing Date including salaries, wages, remuneration, allowances, bonuses, ex-gratia, service benefits, premiums, contributions and reimbursements and all other payments and benefits in terms of the relevant contract of

employment and the Identified Employee Benefits, except for gratuity liabilities (as of Closing Date) which shall be assumed by the Purchaser.

4.3 Payment of employee benefits after Closing

After the Closing Date, the Purchaser shall pay or cause to be paid all contributions due and payable from the Closing Date in respect of the Continuing Employees, including any and all Liabilities with respect to the Continuing Employees pertaining to any period on and from the Closing Date.

5. CLOSING

5.1. Subject to the terms of this Agreement and unless otherwise agreed by the Parties, Closing shall take place at Mudhol, Karnataka or such other place as the Parties may mutually agree in writing, within 30 (thirty) Business Days from the Execution Date, unless otherwise mutually agreed in writing by the Parties. The date of the occurrence of Closing shall be referred to as the "Closing Date".

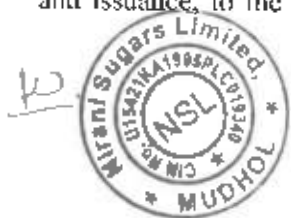
5.2. On the Closing Date,

- (a) The Seller shall transfer and convey to the Purchaser, the legal and beneficial ownership in the Fixed Assets and the Stores and Spares by delivery of possession, where applicable and the Purchaser shall take delivery of all such assets.
- (b) The Parties shall have taken steps to jointly make applications to the relevant Governmental Authorities for transfer of the Licenses/ issuance of fresh licenses to the Purchaser in lieu of the Licenses. The Seller agrees that it shall provide commercially reasonable support to facilitate the transfer of the Licenses to the Purchaser in accordance with Applicable Laws.
- (c) The Parties shall ensure that the Continuing Employees execute fresh letters of employment with the Purchaser on the same terms and conditions as their employment with the Seller, upon which, the Continuing Employees shall become employees of the Purchaser and shall cease to be employees of the Seller.
- (d) The Seller and the Purchaser shall execute a transition services agreement for provision of certain services with respect to the Business from the Seller to the Purchaser.
- (e) The Seller shall hand-over Books and Records to the Purchaser.

5.3. All transactions to be consummated under this Agreement on the Closing Date as set out in Clause 5.2 hereinabove shall be deemed to occur simultaneously, and no such transaction shall be deemed to be consummated, unless all such transactions are consummated simultaneously.

5.4. On or Prior to February 28, 2023, (or such other date agreed to between the Parties in writing):

- (a) the Purchaser shall discharge the obligation to pay the Purchase Consideration by: (i) payment of INR 409,06,00,000 (Rupees Four Hundred and Nine Crores and Six Lakhs Only) to the Seller vide wire transfer to the Seller Bank Account; (ii) allotment and issuance, to the Seller, of such number of Compulsorily Convertible Preference



Shares of face value of INR 100 (Rupees One Hundred Only) each for INR 140,94,00,000 (Rupees One Hundred and Forty Crores and Ninety Four Lakhs Only); or in such other proportion as mutually agreed in writing between the Parties.

- (b) the Purchaser shall execute fresh agreements or substantially similar terms with each of the counterparties of the Contracts (as defined in Clause 1.1.15).
- (c) the Seller and the Purchaser shall execute the Conveyance Deeds in respect of the transfer of the land underlying the Distillery Facility, including the buildings situated
- (d) at the Distillery Facility and the plant and machinery at the Distillery Facility. In this regard, it is clarified that: (i) the Purchaser shall be responsible for (x) valuation, adjudication and payment of stamp duty in accordance with the instructions of the sub-registrar of assurances; and (y) completion of all incidental activities with the sub-registrar of assurances for purposes of registration of the Conveyance Deeds; and (ii) the Seller and Purchaser shall be jointly responsible for: (x) verification of the draft Conveyance Deeds; and (y) registration of the Conveyance Deeds with the sub-registrar of assurances.
- (e) the Seller shall hand over all the original title documents pertaining to the land underlying the Distillery Facility in the Seller's possession, and copies of all building construction permits and building plans. For avoidance of doubt, it is clarified that the original building construction permits and building plans shall be retained at the Distillery Facility under the control of the Purchaser.

6. POST-CLOSING ACTIONS

- 6.1. **Intimations:** Within 5 (five) Business Days from the Closing Date or such other period agreed to between the Parties in writing, the Parties shall jointly intimate all relevant Persons, including concerned Governmental Authorities, regarding the change in ownership of the Distillery Facility from the Seller to the Purchaser.

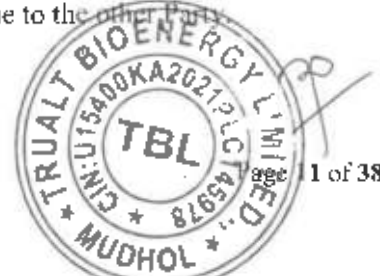
6.2. Continuing Employees:

- 6.2.1. Within 30 (thirty) days of the Closing Date or such other period agreed to between the Parties in writing, the Seller and the Purchaser shall, and the Purchaser shall cause the Continuing Employees to, apply to the Employees' Provident Fund Organization for transfer of accumulations with respect to employee benefits relating to the Continuing Employees to the account of the Purchaser.
- 6.2.2. As soon as practicable following the Closing Date, the Purchaser and the Seller will in good faith agree upon a reputable firm of actuaries in India and will cause such firm to determine, effective as of the Closing Date, the value of the gratuity liabilities of the Continuing Employees as of the Closing Date, determined as on the termination of the employment of the Continuing Employees with the Seller as of the Closing Date. All Liabilities with respect to the Continuing Employees, as of Closing Date (except for gratuity liabilities, which shall be assumed and taken over by the Purchaser), shall remain with the Seller.

7. COVENANTS

7.1. Wrong Pocket Assets, Payments and Communication

- 7.1.1. In the event that after the Closing Date, a Party receives any payment in relation to the Assets or Assumed Liabilities which is due to the other Party, the Party receiving such payment shall remit the same to the other Party within 15 (fifteen) Business Days of it becoming aware of the fact that such payments are due to the other Party.



- 7.1.2. In the event after the Closing Date, any Party receives any communication from any Person (including any Governmental Authority) addressed to or for the other Party which relates to the other Party or its business, such receiving Party shall promptly forward or deliver the same to the other Party.
- 7.1.3. In the event that after the Closing Date, either Party becomes aware that any asset was wrongly retained by or transferred to the other Party, the Seller or the Purchaser, as the case may be, shall promptly notify the other Party and transfer such asset to the other Party, within 15 (fifteen) Business Days of it becoming aware of the aforesaid fact.
- 7.2. **Provision of Information:** On and from the Closing Date, each Party undertakes to provide information as may be requested by the other Party in relation to the Assets in order to comply with any requirements under Applicable Law (including with respect to any compliance or filing that may be required by any Governmental Authority) within a period of 5 (five) days from the date on which such request for information is made by the other Party.
- 7.3. **Regulatory Inspections**
- 7.3.1. The Seller shall be responsible for all regulatory inspections in relation to the Distillery Facility prior to the Closing Date.
- 7.3.2. The Purchaser shall be responsible for all regulatory inspections in relation to the Distillery Facility on and from the Closing Date.
- 7.4. **Tax Matters**
- 7.4.1. The Seller shall bear all capital gains Taxes, if any, under the Income Tax Act, 1961 relating to the sale of the Assets to the Purchaser. The Purchaser agrees that it shall not withhold any Taxes from the Purchase Consideration payable to the Seller, except as required under Applicable Law.
- 7.4.2. Any other Taxes on or in relation to this Agreement, the Ancillary Agreements and/or any of the agreements, documents, instruments executed pursuant thereto, including but not limited to payment of stamp duty, registration fees, differential premium, transfer charges etc., and any other Taxes, whether known or unknown, existing or which may be made applicable in future, relating to or arising out of this Transaction, shall be borne by the Purchaser.
- 7.5. Each Party agrees and undertakes that it shall not do or cause to be done, any act or omission that would result in imposition of any Liabilities on the other Party or any increase in Taxes payable by the other Party, including without limitation, settlement of any proceedings involving the other Party which involves admission of criminal liability on the other Party or wrong doing attributable on the part of the other Party or monetary Liabilities on the other Party.

8. WARRANTIES

8.1. Seller Warranties

- 8.1.1. The Seller hereby warrants to the Purchaser that, each statement contained in Schedule 8 hereto ("**Seller Warranties**") is true and correct as of (i) the Execution Date; and (ii) the Closing Date.
- 8.1.2. Except for the Seller Warranties, the Purchaser acknowledges that the Seller does not make any other express or implied representation or warranty with respect to the Seller or the Assets or with respect to any other information provided to the Purchaser in connection with the transaction contemplated in this Agreement.



8.2. **Purchaser Representations and Warranties**

The Purchaser hereby represents and warrants to the Seller that each statement contained in Schedule 9 hereto ("**Purchaser Warranties**") is true, correct, accurate, complete, and not misleading in any manner as of (i) the Execution Date; and (ii) the Closing Date.

9. **TERMINATION**

This Agreement shall stand terminated:

- 9.1. By the mutual written consent of the Purchaser and the Seller; or
- 9.2. Upon the Seller notifying the Purchaser of the termination of this Agreement, if the Closing does not take place on or before the Long Stop Date.

10. **CONFIDENTIALITY**

- 10.1. The Parties agree to keep the terms and conditions of this Agreement, all related documents and all information disclosed by one Party ("**Disclosing Party**") to the other Party ("**Receiving Party**") in connection with this Agreement, the Transaction and/or the Assets strictly confidential for a period of 3 (three) years from the date of disclosure ("**Confidential Information**").
- 10.2. Subject to provisions of Clause 10.5, the Receiving Party shall:
 - 10.2.1. keep the Confidential Information strictly confidential;
 - 10.2.2. not disclose the Confidential Information to any other Person other than with the prior written consent of the Disclosing Party or in accordance with Clauses 10.3 and 10.4; and
 - 10.2.3. not use the Confidential Information for any purpose other than the performance or enforcement of the obligations under this Agreement.
- 10.3. Subject to Clause 10.5, the Receiving Party may disclose the Confidential Information to its directors, officers, and/or employees and advisors (including legal and financial advisors) to the extent that it is necessary for the performance of the obligations under this Agreement ("**Recipient**").
- 10.4. The Receiving Party shall ensure that each Recipient is made aware of and complies with all of the Receiving Party's obligations of confidentiality under this Agreement as if the Recipient was a party to this Agreement.
- 10.5. The obligations contained in Clauses 10.2 through 10.4 shall not apply to any Confidential Information which:
 - 10.5.1. comes into the public domain other than through a breach of this Agreement;
 - 10.5.2. can be shown by the Receiving Party to the satisfaction of the Disclosing Party to have been known to the Receiving Party prior to it being disclosed by the Disclosing Party to the Receiving Party; and/ or
 - 10.5.3. subsequently comes lawfully into the possession of the Receiving Party from a third party not known to be subject to any prohibition against transmitting the Confidential Information.
- 10.6. If the Recipient or Receiving Party is requested or required to disclose, by any court of competent jurisdiction or any competent judicial, governmental, supervisory or regulatory body, or otherwise under Applicable Law to make any disclosure relating to any Confidential Information, it shall notify the Disclosing Party so as to enable the Disclosing Party to seek, at its cost and with the cooperation and reasonable efforts of the Receiving Party, a protective order against such disclosure, or seek confidential treatment of the information required to be disclosed, or any other appropriate remedy.



- 10.7. Notwithstanding anything to the contrary, in the event Closing does not take place in accordance with the terms of this Agreement, the Receiving Party undertakes that it shall and it shall cause each of its Recipients, to immediately return or destroy and permanently erase all Confidential Information provided to them including all documents and materials containing, reflecting, incorporating or referencing any Confidential Information including all copies thereof. The Receiving Party acknowledges that the return of the Confidential Information and / or destruction of the Confidential Information shall not release it from its obligations under this Agreement to keep such Confidential Information confidential.

11. ANNOUNCEMENTS

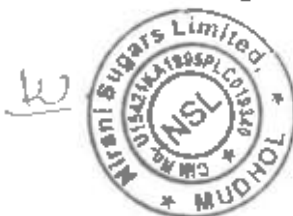
Neither Party shall issue a press release, nor make any public announcement, nor make any other public disclosure with respect to any of the transactions contemplated herein, without obtaining the prior written consent of the other Party. The content of any such disclosure or announcement shall be mutually agreed by the Parties.

12. GOVERNING LAW AND JURISDICTION

This Agreement and the relationship between the Parties hereto shall be governed by, and interpreted in accordance with the Laws of India. Subject to the provisions of Clause 13, the courts at Mudhol, Karnataka shall have exclusive jurisdiction in relation to all matters arising out of this Agreement, provided however that a Party shall be entitled to enforce a judgment, order, award or decree obtained against any of the other Parties in the relevant jurisdiction (including by way of making application(s) in the relevant court of such jurisdiction).

13. DISPUTE RESOLUTION

- 13.1. If any dispute arises between the Parties during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged material breach of any provision of this Agreement or regarding a question, including the questions as to whether the termination of this Agreement has been legitimate (the "Dispute"), the Parties shall endeavour to settle such Dispute amicably. A Dispute will be deemed to arise when one Party serves on the other Party, a notice stating that a Dispute has arisen and also mentions the nature of the Dispute (a "Notice of Dispute").
- 13.2. In the case of failure by the Parties to resolve the Dispute in the manner set out in Clause 13.1 above within 30 (thirty) days from the date of the Notice of Dispute, the Dispute shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996 by a sole arbitrator mutually appointed by the Parties. In the event the Parties fail to appoint an arbitrator within 30 (thirty) days from the date of the Notice of Dispute, the arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996. The seat of arbitration shall be Mudhol, Karnataka. The arbitration shall be conducted in English language. The substantive law applicable to the Disputes referred to arbitration shall be Indian Law. The arbitrators shall also decide on the costs of the arbitration proceedings which shall be borne by the Party against whom the award is issued. Notwithstanding anything to the contrary mentioned hereunder, the Parties shall be entitled to claim such interim relief as may be permitted under Applicable Law.
- 13.3. The arbitrator's award shall be substantiated in writing and shall set out the reasons for the arbitral tribunal's decision. The Parties shall submit to the arbitrator's or arbitral panel's award which shall be enforceable in any competent court of law.
- 13.4. During the pendency of the arbitration proceedings under this Clause 13, except for the matters under Dispute, the Parties shall continue to exercise their remaining rights, and shall fulfil their remaining duties and obligations, under this Agreement.



27

- 13.5. Notwithstanding anything to the contrary mentioned in this Agreement, the Parties shall have the right to seek such remedies as may be available under Applicable Law, equity or otherwise including specific performance and interim relief in any court of law, without being required to commence arbitration proceedings in accordance with the provisions of this Clause 13.

14. MISCELLANEOUS

14.1. Notices

- 14.1.1. All notices, demands or other communication required or permitted to be given or made under this Agreement shall be in English language, in writing and shall be (i) transmitted by e-mail and, and (ii) be delivered personally or sent by prepaid post or courier with recorded delivery; and (iii) addressed to the intended recipient at its address set forth below, or to such other address as a Party may from time to time duly notify to the others in writing:

The Seller:

Address: Kulali Cross Jhamkhandi, Mudhol Road, Dist. Bagalkot,
Mudhol 587313, Karnataka

For the attention of: Mrs. Kamala Nirani

The Purchaser:

Address: Kulali Cross Jhamkhandi, Mudhol Road, Dist. Bagalkot,
Mudhol 587313, Karnataka

For the attention of: Mr. Vijay Kumar Nirani

- 14.1.2. All notices shall be deemed to have been validly received on the later of (a) an e-mail transmission actually being received by the intended addressee; and (b) at the time of personal delivery of such notice to the addressee; or receipt of acknowledgment or confirmation of delivery from the relevant postal or courier service in case of prepaid registered post or courier.

- 14.1.3. Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other Parties not less than 3 (three) Business Days' prior written notice.

14.2. No Partnership

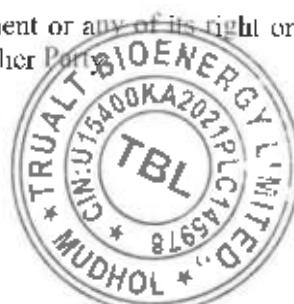
Nothing in this Agreement (or any of the arrangements contemplated herein) shall be deemed to constitute a partnership between the Parties, nor constitute any Party as the agent of another Party for any purpose, or entitle any Party to commit or bind another Party in any manner.

14.3. Entire Agreement

This Agreement and the Ancillary Agreements set out the entire agreement and understanding between the Parties with respect to the subject matter hereof. This Agreement and the Ancillary Agreements supersede all previous letters of intent, heads of terms, prior discussions and correspondence exchanged between the Parties in connection with the transactions referred to herein.

14.4. Assignment

Neither Party shall be entitled to assign this Agreement or any of its right or title under this Agreement without the prior written consent of the other Party.



Page 15 of 38

14.5. Partial Invalidity

If any provision of this Agreement or any part thereof is illegal or unenforceable, it may be severed from this Agreement and the remaining provisions of this Agreement shall continue to remain in full force and effect. Should any provision of this Agreement be or become unenforceable, the Parties shall use reasonable efforts to agree upon a new provision which shall as nearly as possible have the same commercial effect as the ineffective provision.

14.6. Waiver

Except as provided otherwise in this Agreement, no failure or delay by the Parties in exercising any right or remedy provided by Applicable Law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. Further, no waiver of any breach of any provision of this Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and unless otherwise provided in the written waiver, shall be limited to the specific breach waived.

14.7. Amendment

No variation of this Agreement (or of any of the documents referred to in this Agreement) shall be valid unless it is made by an instrument in writing and signed by duly authorised representatives of each of the Parties. The expression "variation" shall include any variation, amendment, supplement, deletion or replacement however effected.

14.8. Counterparts

This Agreement may be executed in any number of counterparts and all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart. Delivery of a counterpart of this Agreement by facsimile transmission or electronic mail in "portable document format" (i.e., ".pdf") shall be as effective as executing and delivering the counterpart in person.

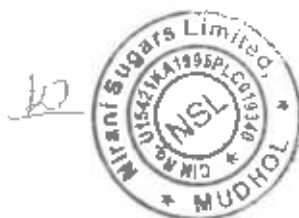
14.9. Survival

The provisions of Clauses 7.4 (*Tax Matters*), 10 (*Confidentiality*), 11 (*Announcements*), 12 (*Governing Law and Jurisdiction*), 13 (*Dispute Resolution*), 14.1 (*Notices*), 14.9 (*Survival*) and 14.11 (*Other Remedies*), shall survive the termination of this Agreement.

14.10. Costs

14.10.1. Each Party agrees that subject to Clause 7.4.2, it shall bear its own costs and expenses it in connection with any discussion, negotiation and investigation undertaken in connection with the transactions contemplated under this Agreement, including without limitation, costs and expenses associated with the negotiation and execution of this Agreement, the Ancillary Agreements and any other documents executed pursuant thereto.

14.10.2. The Parties agree that the Purchaser shall bear the stamp duty, registration charges, differential premium, transfer charges, etc. payable in connection with this Agreement, the Ancillary Agreements and/or any of the agreements, documents, instruments executed pursuant thereto.



14.11. Other Remedies

Notwithstanding anything contained in this Agreement, the rights of the Parties under this Agreement are independent of, and in addition to, such other rights and remedies that the Parties may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.

14.12. Time

Time is of the essence for all times, dates and periods specified in this Agreement or substituted for them.

14.13. Third Party Rights

Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any person, other than the Parties hereto any rights or remedies under or by reason of this Agreement or any transaction contemplated by this Agreement.

(The remaining space has been intentionally left blank)



SCHEDULE 1 | THE DISTILLERY FACILITY

SL.No	Present Owner	Distriet	Taluk	Hobli	Village	Survey No	Area (A=G)
1	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	18/1/G	0=38
2	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	18/1/F	0=38
3	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	18/1/H	0=39
4	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	19/1/E	1=38
5	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	19/2/A	3=18
6	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	19/2/B	3=19
7	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	18/2/A	3=00
8	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	18/2/B	3=00
9	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	18/1/E/I	2=15
10	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	18/1/I	1=00
11	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Mudhola	144/1/A/1	3=00
12	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Mudhola	144/1/A/2	2=00
13	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	18/1C	1=19
14	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	18/1D	1=19
15	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	19/1C	1=38
16	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	19/1D	1=38
TOTAL							32=39



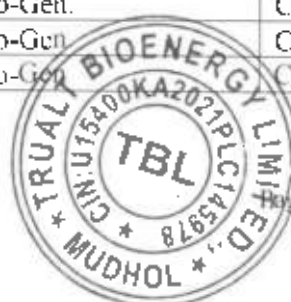
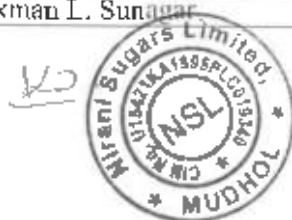
SCHEDULE 2 | EMPLOYEES

Sl. No.	Name Of The Employees	Designation	Section	Department
Regular Employee Details				
1	J.D. Anand Murugan	Sr, Gm (Distillery)	Administration	Admin Dept.
2	Dhanayya S. Jagadal	Manager(Licence & Ethanol)	Administration	Admin Dept.
3	Manjunath L Hosur	Asst. Admin.	Administration	Admin Dept.
4	Gururaj I. Nirani	Asst Manager(Sales)	Sales	Sales
5	Chidanand L. Bani	Manager(Sales)	Sales	Sales
6	Mohan C Kanabur	Sales Asst	Sales	Sales
7	Bharatkumar M. Gotur	Sales Asst	Sales	Sales
8	SidduNyamagoud	Sales Asst	Sales	Sales
9	Anand Dangi	Sales Asst.	Sales	Sales
10	Venkatesh J Suryavanshi	Time Keeper	Time Office	Time Office
11	Suresh B Bhumakkanavar	Clerk	Time Office	Time Office
12	Basavaraj M Gani	W.B. Operator	Administration	Weighbridge
13	Ningappa S Komar	W.B. Operator	Administration	Weighbridge
14	Surendra B Ingale	Jr.Officer	Store	Store
15	Nagesh H K	Store Asst.	Store	Store
16	Rajesh Prabhakar Sheelavant	Sr,D G M (Process)	Process	Process Dept.
17	Nagaraj R. Tukai	Shift Incharge	Process	Process Dept.
18	Parmeshwar B. Dighe	Shift Incharge	Process	Process Dept.
19	Maresh M. Khot	Shift Incharge	Process	Process Dept.
20	Shankar Paramanatti	Shift Incharge	Process	Process Dept.
21	Abhishek B Patil	Shift Incharge	Process	Process Dept.
22	Channappa Halli	Lab Chemist	Process	Process Dept.
23	Bhimanand Pol	Lab Chemist	Process	Process Dept.
24	Ramesh B Hugar	Lab Asst	Process	Process Dept.
25	Suresh Babu M.	Shift Engineer(Process)	Distillation	Process Dept.
26	Pandurang M Hugar	Sr,Distillation Operator	Distillation	Process Dept.
27	Shekhar R Hosur	Sr,Distillation Operator	Distillation	Process Dept.
28	Balappa Shankar Koladur	Plant Opeartor	Distillation	Process Dept.
29	Shivaji Dattu Pawar	Plant Opeartor	Distillation	Process Dept.
30	Ganesh H Jadhav	Distillation Operator	Distillation	Process Dept.
31	Basavaraj M Hebbalatti	Distillation Operator	Distillation	Process Dept.
32	Sunil S Paraddi	Asst Operator	Distillation	Process Dept.
33	Santosh R Hugar	Asst,Distillation Operator	Distillation	Process Dept.
34	Saidappa B. Hosamani	Asst Distillation Operator	Distillation	Process Dept.
35	Shivanand S Mahishawadagi	Fermentation Operator	Fermentation	Process Dept.
36	Maresh A Buyite	Fermentation Operator	Fermentation	Process Dept.
37	Gangappa M Metri	Asst Fermentation Operator	Fermentation	Process Dept.
38	Arun A Buyite	Asst Fermentation Operator	Fermentation	Process Dept.
39	Sanjeev S Nimbalakar	Asst Proecess	Fermentation	Process Dept.
40	Rachappa I Kabbin	Asst Fermentation Operator	Fermentation	Process Dept.

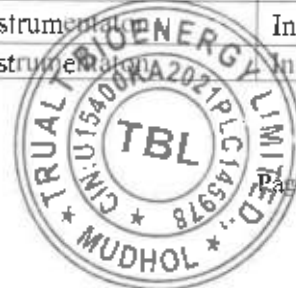
10



Sl. No.	Name Of The Employees	Designation	Section	Department
41	Aboobakar Mulla	Fermentation Operator	Fermentation	Process Dept.
42	Manjunath M. Malimani	Asst Fermentation Operator	Evaporation	Process Dept.
43	Shivarai S Biradi	Evaporation Operator	Evaporation	Process Dept.
44	Shivanand C. Yaragatti	Evaporation Operator	Evaporation	Process Dept.
45	Muttanna S Pujari	Asst. Operator	Evaporation	Process Dept.
46	Vijay S. Hadimani	Molasses Pump Attendar	Process	Process Dept.
47	Prakash M. Teli	Ware House Supervisor	Process	Process Dept.
48	Lakkappa S. Dolannavar	Molasses Attendar	Process	Process Dept.
49	Anand B Hosamani	Molasses Attendar	Process	Process Dept.
50	Sangayya S Wadiyar	Mechanical Engineer	Process	Process Dept.
51	Gireppa Vithal Kadygol	Fitter A	Mechanical	Process Dept.
52	Basavaraj S Kullolli	Fitter "A" Grade	Mechanical	Process Dept.
53	Ravi S Patanashetti	Welder/Cum, Fitter	Mechanical	Process Dept.
54	Shiddaram Bangi	Fitter Cum Welder	Mechanical	Process Dept.
55	Krishana M Dasar	Asst Fitter	Mechanical	Process Dept.
56	Santosh R. Bagi	Asst Fitter	Mechanical	Process Dept.
57	Hanamanth Y. Goudar	Asst Fitter	Mechanical	Process Dept.
58	Shivanand K Mangasuli	Asst Fitter	Mechanical	Process Dept.
59	Shivananda Narayanakar	Asst Fitter	Mechanical	Process Dept.
60	B S Bandi	Manager (Wtp)	D.M. Plant	Process Dept.
61	Vivekanand Chichakandi	Wtp Chemist	D.M. Plant	W.T.P. Dept.
62	Lakkappa Yalanayak	Wtp Chemist	D.M. Plant	W.T.P. Dept.
63	Amrut Vhaval	Wtp Chemist	D.M. Plant	W.T.P. Dept.
64	Jeevandhar C. Upadhye	Wtp Chemist	D.M. Plant	W.T.P. Dept.
65	Anil S. Shirhole	R.O. Operator	D.M. Plant	Process Dept.
66	Parashuram M. Vajjaramatti	R.O. Operator	D.M. Plant	Process Dept.
67	Praveen B Badagi	C P U Operator	D.M. Plant	Process Dept.
68	Shreekanth B Jambagi	R.O. Operator	D.M. Plant	Process Dept.
69	Anand Choudari	C P U Operator	D.M. Plant	Process Dept.
70	Govind Channal	C P U Operator	D.M. Plant	Process Dept.
71	Prashant Basappa Harakangi	C P U Operator	D.M. Plant	Process Dept.
72	Subhas I Choudhari	Jackwell Operator	D.M. Plant	Process Dept.
73	Atappa Hanchinatti	Jackwell Operator	D.M. Plant	Process Dept.
74	R. P. Kulkarni	E.T.P. Operator	E.T.P.	Process Dept.
75	Nagappa H Badanur	E.T.P. Operator	E.T.P.	Process Dept.
76	Krishana A Chandansimha	E.T.P. Operator	E.T.P.	Process Dept.
77	Mallappa B Kayipure	E.T.P. Operator	E.T.P.	Process Dept.
78	Nandabasu D Maranur	E.T.P. Operator	E.T.P.	Process Dept.
79	Chandrashekar H Singadi	Sr. Engineer	Co-Gen	Co-Gen
80	Basangoud Biradarpatil	Sr. Engineer	Co-Gen	Co-Gen
81	Shrishail C Gadad	Asst Engineer	Co-Gen	Co-Gen
82	Santosh Gurav	Asst Engineer	Co-Gen	Co-Gen
83	Akshay A Honawad	Project Asst	Co-Gen	Co-Gen
84	Kalmesh Shinde	Desk Engineer	Co-Gen	Co-Gen
85	Basavaraj Chanal	Desk Engineer	Co-Gen	Co-Gen
86	Sadashiv Devannavar	Desk Engineer	Co-Gen	Co-Gen
87	Siddappa M. Shivasimpi	Turbine Operator	Co-Gen	Co-Gen
88	Laxman L. Sunagar	Turbine Operator	Co-Gen	Co-Gen



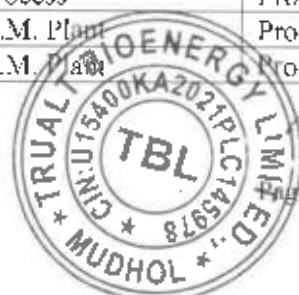
Sl. No.	Name Of The Employees	Designation	Section	Department
89	Balaraj P. Horatti	Turbine Operator	Co-Gen.	Co-Gen
90	Totayya B Dodamani	Turbine Operator	Co-Gen.	Co-Gen
91	S .T .Pawar	Boiler Supervisor	Co-Gen	Co-Gen
92	Mallappa S Billur	Boiler Attendant 1st Class	Co-Gen	Co-Gen
93	Rajendra M. Mali	Boiler Attendant 1st Class	Co-Gen	Co-Gen
94	Vittal Y Madar	Boiler Attendant 1st Class	Co-Gen	Co-Gen
95	Laxman F Bandigani	Boiler Attendant 1st Class	Co-Gen	Co-Gen
96	Basavaraj G. Managanvi	Boiler Attendant 2nd Class	Co-Gen	Co-Gen
97	Basavaraj Shellikeri	Boiler Attendant 2nd Class	Co-Gen	Co-Gen
98	Ramesh Katageri	Ash Handling Operator	Co-Gen.	Co-Gen
99	BasappaHonakuppi	Ash Handling Operator	Co-Gen.	Co-Gen
100	Ningappa Mali	Ash Handling Operator	Co-Gen.	Co-Gen
101	SiddarodhaBadiger	Coal Handling Operator	Co-Gen.	Co-Gen
102	Satyappa R Bellivari	Coal Handling Operator	Co-Gen.	Co-Gen
103	RamannaBelagaliHonakuppi	Coal Handling Operator	Co-Gen.	Co-Gen
104	Shankar B Kunchanur	Sr.Fitter	Co-Gen	Co-Gen
105	Sunil Kamawadi	Asst Fitter	Co-Gen.	Co-Gen
106	Malappa T Teradal	Asst Fitter	Co-Gen	Co-Gen
107	Hanamanth K Shindhe	Asst Fitter	Co-Gen	Co-Gen
108	Hanamanthgoud S Patil	Asst Fitter	Co-Gen	Co-Gen
109	GourisankarNandkumarChaubey	Ibr Welder	Co-Gen	Co-Gen
110	Shekhar Shivaji Bhajantri	Welder(Co-Gen)	Co-Gen	Co-Gen
111	Sunilkumar H. Kushawaha	Welder(Co-Gen)	Co-Gen	Co-Gen
112	Jagadish K Badiger	Welder	Co-Gen	Co-Gen
113	RanjitakumarKannaujia	Fitter Cum Welder	Co-Gen	Co-Gen
114	Prakash D Koparde	Asst Engineer	Electrical	Electrical
115	Ganesh P Bhajantri	Asst Engineer	Electrical	Electrical
116	Praffulkumar Basavaraj Kulkarani	Asst Engineer	Electrical	Electrical
117	Veeresh A. Mulimani	Jr. Engineer	Electrical	Electrical
118	Basavaraj SDandin	Electrician	Electrical	Electrical
119	Vittal M. Hugar	Electrician(P)	Electrical	Electrical
120	M.S. Paradeshi	Wireman-B	Electrical	Electrical
121	M.B. Manikashetti	Wireman-B	Electrical	Electrical
122	Raghavendra S Belagali	Wireman	Electrical	Electrical
123	Basavaraj L Gennur	Wireman	Electrical	Electrical
124	Kalmesh D. Padatare	Wireman	Electrical	Electrical
125	Sagar Jadhav	Wireman	Electrical	Electrical
126	Lakshman P Lokapur	Wireman	Electrical	Electrical
127	Anilkumar K. Gurav	D.G. Operator/Welder	Electrical	Electrical
128	Sunil S. Badiger	Wireman	Electrical	Electrical
129	NarayyaIrayya Hiremath	Wireman	Electrical	Electrical
130	Aravind Sidramappa Desai	Wireman	Electrical	Electrical
131	Shakeelahmed A. Gadyal	Asst. Engineer	Instrumentaton	Instrument
132	Sunilkumar G Patil	Asst Engineer	Instrumentaton	Instrument
133	Manjunath MKeludi	Asst Engineer	Instrument	Instrument
134	Mallikarjun Kabi	Jr, Engineer	Instrument	Instrument



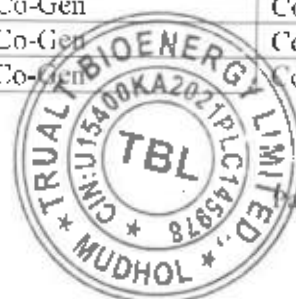
Sl. No.	Name Of The Employees	Designation	Section	Department
135	Shrishail N. Kuntashetti	Instrument Technician	Instrumentation	Instrument
136	Nitin D. Kudari	Instrument Technician	Instrumentation	Instrument
137	Sagar S Mathapati	Instrument Technician	Instrumentation	Instrument
138	Suresh Kumbar	Instrument Technician	Instrumentation	Instrument
139	Rachappa V. Wali	Helper Water Supply	Civil	Civil
140	N.A. Hanagudi	Civil Supervisor	Civil	Civil
141	Basavaraj SHosakoti	Civil Supervisor	Civil	Civil

In-Plant Trainee List

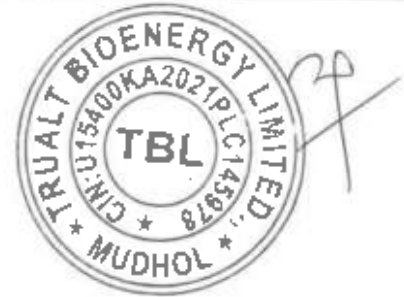
1	Vinayak B Nimbalakar	Ipt Trainee	Store	Store
2	BhimanandMugalakhod	Tr.Store Asst	Store	Store
3	Chandrashekhar S Aramani	Store Helper	Store	Store
4	Lachappa P. Savanth	Office Boy	Admin Office	Admin Office
5	Kiran U Panashetti	Admin Asst.	Admin Office	Admin Office
6	Malleshi G Kumbar	Time Office Clerk	Time Office	Mr. Dept.
7	Vijay P. Chavan	Tr. Computer Operator	Nsf	Security
8	Prabu M Savale	Computer Operator	Nsf	Security
9	Amit H Jeevapuri	Computer Operator	Nsf	Security
10	Shivanand S Angadi	Civil Supervisor	Civil	Civil
11	Siddappa S. Jinge	Ipt Trainee	Civil	Civil
12	Raghavendra Talawar	Tr. Engineer	M R N Civil Tech	Civil
13	Erannasangappa	Tr. Engineer	Mechanical	Process
14	Basappa S. Poddannavar	Tr. Engineer	Mechanical	Process
15	Shridhar H Hawaldar	Ipt Trainee	Mechanical	Process
16	Basavaraj Gothe	Ipt Trainee	Mechanical	Process
17	Rahul A Kunderagi	Tr, Lab Chemist	Lab	Process
18	Manjunath B Patil	Tr, Lab Chemist	Lab	Process
19	Sunil Shivabasu Patil	Tr Lab Chemist	Lab	Process
20	Nikhil Laxman Patil	Tr Lab Chemist	Lab	Process
21	Shripad V. Paradeshi	Fermentation Helper	Fermentation	Process
22	Shrishail S. Halingali	Fermentation Helper	Fermentation	Process
23	Praveen Kamble	Fermentation Helper	Fermentation	Process
24	Vittal S Lohar	Fermentation Helper	Fermentation	Process
25	BasappaBiradi	Fermentation Helper	Fermentation	Process
26	Umesh Gundakal	Fermentation Helper	Fermentation	Process
27	Gopal Anand Savant	Ipt. Trainee	Process	Process
28	Anil M. Narasagond	Ipt. Trainee	Process	Process
29	Shamcer M. Mulla	Ipt. Trainee	Process	Process
30	Sunil R Sakri	Ipt Trainee	Process	Process
31	Shekhar M Kesaragoppa	Ipt Trainee	Process	Process
32	Iranna Pated	Ipt. Trainee	Process	Process
33	BasappaKamatagi	Ipt Trainee	Process	Process
34	Birappa G Kadyagol	Fermentation Helper	Process	Process
35	Gangadhar M. Dangri	Fitter Helper	Process	Process
36	Kiran Nimbalakar	Fermentation Helper	Process	Process
37	Shrishail Balaganur	Ipt Trainee	Process	Process
38	Tammanna S Badagi	Tr, Lab Chemist	D.M. Plant	Process
39	Praveen Ramesh Biradar	Coal Sample Helper	D.M. Plant	Process



Sl. No.	Name Of The Employees	Designation	Section	Department
40	Girish K Huddar	Ipt Trainee	D.M. Plant	Process
41	Hanamanth M Hunnur	Ipt Trainee	D.M. Plant	Process
42	Somashekhar Y Barakera	D M Plant Helper	D.M. Plant	Process
43	Shivappa C Jiddimani	Coal Sample Helper	D.M. Plant	Process
44	Babasab H Firoji	Coal Sample Helper	D.M. Plant	Process
45	Gopal L Mantur	Jackwell Operator	D.M. Plant	Process
46	Shrikant Telasang	Coal Sample Helper	D.M. Plant	Process
47	Ravichandra R Godi	Driking Ro Operator	D.M. Plant	Process
48	Akash Kelagade	D M Plant Helper	D.M. Plant	Process
49	Ramesh A Ontagodi	Ipt Trainee	D.M. Plant	Process
50	Shivanagouda R Patil	Ipt Trainee	D.M. Plant	Process
51	Praveen Sunagar	Ipt Trainee	D.M. Plant	Process
52	Ramesh B. Teli	Ipt. Trainee	E.T.P.	Process
53	Prashant S. Kattimani	Ipt. Trainee	E.T.P.	Process
54	Maningappa C. Gari	Ipt. Trainee	E.T.P.	Process
55	Ajeet B Kumbar	Tr. Engineer	Electrical	Electrical
56	Vikram B. Hosamani	Tr. Engineer	Electrical	Electrical
57	Manjunath S. Hatti	Ipt. Trainee	Electrical	Electrical
58	Kumar S. Kambale	Ipt Trainee	Electrical	Electrical
59	Malappa Koti	Ipt Trainee	Electrical	Electrical
60	Viresh Karadi	Ipt Trainee	Electrical	Electrical
61	VittalBadiger	Ipt Trainee	Electrical	Electrical
62	Subhas P Bangi	Ipt Trainee	Instrument	Instrumentation
63	Chidanand Hosur	Ipt Trainee	Instrument	Instrumentation
64	Gurappa S Teli	Tr.Engineer	Co-Gen	Co-Gen
65	Ravi N Shiroshi	Tr.Engineer	Co-Gen	Co-Gen
66	KalmeshMuragyagol	Tr.Engineer	Co-Gen	Co-Gen
67	Gurupad A Godi	Tr.Engineer	Project	Co-Gen
68	Kiran R Ingale	Tr.Engineer	Project	Co-Gen
69	Basavaraj Halli	Tr Engineer	Co-Gen	Co-Gen
70	Manjunath K Belagali	Ipt-Welder	Co-Gen	Co-Gen
71	Basavaraj N Athani	Ipt Trainee	Co-Gen	Co-Gen
72	Shravankumar Mohite	Ipt Trainee	Co-Gen	Co-Gen
73	GurappaBalappaBaragi	Boiler Labour	Co-Gen	Co-Gen
74	Mallappa B Baragi	Boiler Labour	Co-Gen	Co-Gen
75	Sagar H Hatti	Boiler Labour	Co-Gen	Co-Gen
76	Ningappa J.Mudhol	Boiler Labour	Co-Gen	Co-Gen
77	Laxman S. Ambi	Boiler Labour	W T P	Co-Gen
78	Bharamappa C. Langoti	Boiler Labour	Co-Gen	Co-Gen
79	Shivanand S Kuri	Boiler Labour	Co-Gen	Co-Gen
80	Jagadeesh Shirabur	Boiler Labour	Co-Gen	Co-Gen
81	MahalingappaNandigoni	Boiler Labour	Co-Gen	Co-Gen
82	Payappa A Langoti	Boiler Labour	Co-Gen	Co-Gen
83	Varun Nuchhi	Boiler Labour	Co-Gen	Co-Gen
84	Basalingappa Pated	Boiler Labour	Co-Gen	Co-Gen
85	Pandurang Pujari	Boiler Labour	Co-Gen	Co-Gen
86	Praveen Kadam	Boiler Labour	Co-Gen	Co-Gen
87	Basavaraj S Midanakatti	Boiler Labour	Co-Gen	Co-Gen
88	ParamanandBelagundhi	Boiler Labour	Co-Gen	Co-Gen



Sl. No.	Name Of The Employees	Designation	Section	Department
89	Basavaraj R. Baragi	Boiler Labour	Co-Gen	Co-Gen
90	Shivanand Balagar	Boiler Labour	Co-Gen	Co-Gen
91	Bhimappa H Talawar	Boiler Labour	Co-Gen	Co-Gen
92	Shekhappa G Chavan	Boiler Labour	Co-Gen	Co-Gen



SCHEDULE 3 | EMPLOYEE BENEFITS

[to be agreed separately and in writing between the Parties]



SCHEDULE 4 | CONTRACTS

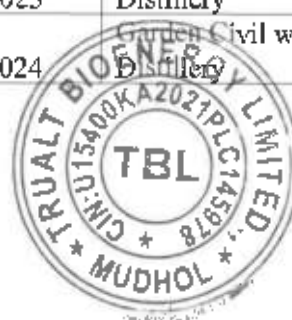
[to be agreed separately and in writing between the Parties on or prior to the February 28, 2023]



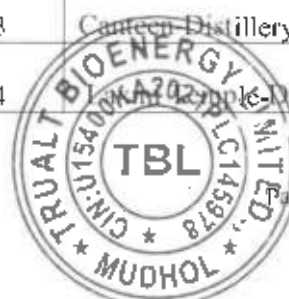
SCHEDULE 5 | FIXED ASSETS

Part A - Fixed assets

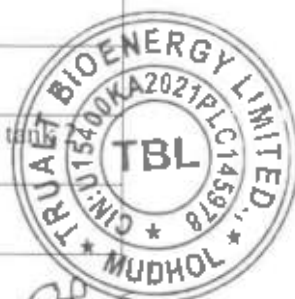
Sl. No.	Business Area	Asset Class	Asset Type	Asset Code	Asset Description
1	Distillery	110	Land	10004	Land and Land Development-Distillery
2	Distillery	110	Land	10011	Land 3.00 Acre Sy no 144/1A/1
3	Distillery	110	Land	10012	Land 2.00 Acre Sy no 144/1A/2
4	Distillery	120	Factory Buildings	20000	Boundary Wall-Distillery
5	Distillery	120	Factory Buildings	20002	Coal Shed-Distillery
6	Distillery	120	Factory Buildings	20003	D M Plant-Distillery
7	Distillery	120	Factory Buildings	20004	Lagoon No 1-Distillery
8	Distillery	120	Factory Buildings	20007	Main Gate-Distillery
9	Distillery	120	Factory Buildings	20008	Molasses Holding Tank-Distillery
10	Distillery	120	Factory Buildings	20009	MCC Penal Room-Distillery
11	Distillery	120	Factory Buildings	20010	New Cooling Tower-Boiler Distillery
12	Distillery	120	Factory Buildings	20012	Shettling Tank-Distillery
13	Distillery	120	Factory Buildings	20013	Weigh Bridge-Distillery
14	Distillery	120	Factory Buildings	20014	Boiler 32 TPH Foundation & Building
15	Distillery	120	Factory Buildings	20015	Boiler 32 TPH Chimany Distillery
16	Distillery	120	Factory Buildings	20016	Borewell Distillery
17	Distillery	120	Factory Buildings	20017	Compost Concrete Yard
18	Distillery	120	Factory Buildings	20018	Cooling Tower Building 90 KLPD
19	Distillery	120	Factory Buildings	20019	Laboratory Building Distillery
20	Distillery	120	Factory Buildings	20020	Evaporation Building Distillery
21	Distillery	120	Factory Buildings	20022	Fermentation Civil Foundation
22	Distillery	120	Factory Buildings	20023	Foundation work of Distillery
23	Distillery	120	Factory Buildings	20024	Garden Civil work Distillery



Sl. No.	Business Area	Asset Class	Asset Type	Asset Code	Asset Description
24	Distillery	120	Factory Buildings	20053	Gutter work
25	Distillery	120	Factory Buildings	20054	Main gate civil work
26	Distillery	120	Factory Buildings	20055	MCC Building
27	Distillery	120	Factory Buildings	20057	Raw Water Tank
28	Distillery	120	Factory Buildings	20058	Road Work
29	Distillery	120	Factory Buildings	20059	Storage tanks 90 KLPD
30	Distillery	120	Factory Buildings	20061	Toilet Block
31	Distillery	120	Factory Buildings	20062	Warehouse Building 90 KLPD
32	Distillery	120	Factory Buildings	20065	Lagoon Settling Tanks
33	Distillery	120	Factory Buildings	20067	Lagoon civil work
34	Distillery	120	Factory Buildings	20068	Boundary Wall
35	Distillery	120	Factory Buildings	20070	DM Plant Building
36	Distillery	120	Factory Buildings	20073	CO2 Main Gate Building
37	Distillery	120	Factory Buildings	20075	Lagoon Concrete two nos New
38	Distillery	120	Factory Buildings	20076	Penal Board RTP Building
39	Distillery	120	Factory Buildings	20077	WTP Lab Office & Store Office
40	Distillery	120	Factory Buildings	20080	CO2 Main Gate Building
41	Distillery	120	Factory Buildings	20081	ESP-Electro Static Presser for Boiler-Foundation
42	Distillery	120	Factory Buildings	20082	Molasses Tank no 3 6000MT New-Foundation
43	Distillery	120	Factory Buildings	20083	Decanter for Sludge Removal-Foundation
44	Distillery	120	Factory Buildings	20085	Distillery Road-Kulali cross to Distillery Gate
45	Distillery	120	Factory Buildings	20086	Toilet Block Near Boiler-Distillery
46	Distillery	120	Factory Buildings	20087	WASTE WATER TANK NEAR CO2 PLANT
47	Distillery	120	Factory Buildings	20093	Coal Yard Flooring Work
48	Distillery	121	Other Buildings	25023	Canteen-Distillery
49	Distillery	121	Building- Others	25024	Boiler-Distillery



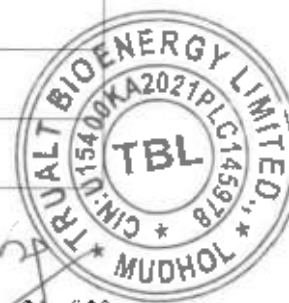
Sl. No.	Business Area	Asset Class	Asset Type	Asset Code	Asset Description
50	Distillery	121	Building- Others	25025	Main Administrative Office-Distillery
51	Distillery	121	Building- Others	25026	Parking Shed-Outside Distillery
52	Distillery	121	Building- Others	25027	Excise and KSBCL Building
53	Distillery	121	Building- Others	25030	Office Building
54	Distillery	121	Building- Others	25031	New Canteen Boulding Outside Gate
55	Distillery	121	Building- Others	25032	Guest House for Administration (Distillery)
56	Distillery	121	Building- Others	25033	Guest House Servant Room
57	Distillery	122	Temporary Sheds	22500	Temporary Shed
58	Distillery	130	Plant & Machinery	30000	Coal Belt Weigher 20 Ton Capacity for 32 T Boiler
59	Distillery	130	Plant & Machinery	30001	Panel MCC For Process Water Pump for DM Plant
60	Distillery	130	Plant & Machinery	30002	VLT Automation Drive FC-302 Donfoss for 32T boiler
61	Distillery	130	Plant & Machinery	30003	Aerotiller-Compost Turner 75 HP Tractor
62	Distillery	130	Plant & Machinery	30057	Air Compressor
63	Distillery	130	Plant & Machinery	30058	Air Condition System
64	Distillery	130	Plant & Machinery	30059	Boiler 32 TPH
65	Distillery	130	Plant & Machinery	30060	Brix Measure Sencer
66	Distillery	130	Plant & Machinery	30061	Cabling & Cable Tray
67	Distillery	130	Plant & Machinery	30062	Coal,Ash Handling Conveyer
68	Distillery	130	Plant & Machinery	30063	Compressor
69	Distillery	130	Plant & Machinery	30064	DG set spares
70	Distillery	130	Plant & Machinery	30065	Distillery Machinery 90 KLPD
71	Distillery	130	Plant & Machinery	30066	Electricals items
72	Distillery	130	Plant & Machinery	30067	HT Line
73	Distillery	130	Plant & Machinery	30068	Molasses storage tanks no.s
74	Distillery	130	Plant & Machinery	30069	Panel Board



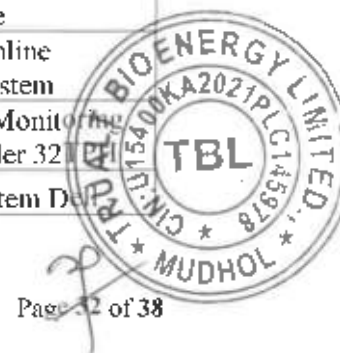
Sl. No.	Business Area	Asset Class	Asset Type	Asset Code	Asset Description
75	Distillery	130	Plant & Machinery	30070	Pipe & Fittings
76	Distillery	130	Plant & Machinery	30071	Power house
77	Distillery	130	Plant & Machinery	30072	PRDS
78	Distillery	130	Plant & Machinery	30073	Structure for Pipeline
79	Distillery	130	Plant & Machinery	30074	Transformer
80	Distillery	130	Plant & Machinery	30075	Turbine
81	Distillery	130	Plant & Machinery	30076	Water treatment plant
82	Distillery	130	Plant & Machinery	30077	Boiler Thermax 32 TPH Distillery
83	Distillery	130	Plant & Machinery	30078	Coal,Ash Handling Conveyor
84	Distillery	130	Plant & Machinery	30079	Distillery Fermentation Main Plant 90 KI.PD
85	Distillery	130	Plant & Machinery	30080	Heat Exchanger Alfa Level
86	Distillery	130	Plant & Machinery	30081	MCC Penal for Spent wash
87	Distillery	130	Plant & Machinery	30082	New Cooling Tower Distillery
88	Distillery	130	Plant & Machinery	30083	Sludge Boat at Lagoon
89	Distillery	130	Plant & Machinery	30138	ESP-Electro Static Presser for Boiler
90	Distillery	130	Plant & Machinery	30139	30 KI.PD Distillery Plant
91	Distillery	130	Plant & Machinery	30140	30 KL.PD 4 Nos ENA Storage Tanks
92	Distillery	130	Plant & Machinery	30142	Molasses Pipeline from Sugar to Distillery
93	Distillery	130	Plant & Machinery	30144	New ID Fan for Boiler
94	Distillery	130	Plant & Machinery	30145	Air Compressor for Distillery
95	Distillery	130	Plant & Machinery	30146	Coal Yard Shed
96	Distillery	130	Plant & Machinery	30147	Plate Heat Exchanger
97	Distillery	130	Plant & Machinery	30148	Vehical Shed Inside the plant
98	Distillery	130	Plant & Machinery	30150	Bomb Calorimeter+automatic cu M-RSB-5A+Moisture
99	Distillery	130	Plant & Machinery	30151	Sludge Pump Spent wash lifting Cap:100m3



SL No.	Business Area	Asset Class	Asset Type	Asset Code	Asset Description
100	Distillery	130	Plant & Machinery	30152	Magnetic Separator 650mm with belt
101	Distillery	130	Plant & Machinery	30153	Air Condition System 2 Ton Split WTP
102	Distillery	130	Plant & Machinery	30154	Weighing Machine Electronics 200 KG Capacity Dist.
103	Distillery	130	Plant & Machinery	30159	D M water Storage Tank 200 M3-6Mtr hight x 6.5Mt Di
104	Distillery	130	Plant & Machinery	30184	3PH Inductn Motor 45KWRPM980 Fmtd ND280S
105	Distillery	130	Plant & Machinery	30230	MB Bottom dish with strainer plate and gasket-WTP
106	Distillery	150	Furniture & Fixture	50004	Office Table & Chair 140-122(2nos each)
107	Distillery	150	Furniture & Fixture	50005	Office Table & Chair - (Qty-6) for Excise 2+4
108	Distillery	150	Furniture & Fixture	50015	Furniture
109	Distillery	150	Furniture & Fixture	50016	Sintex Tank-10000 Ltr
110	Distillery	150	Furniture & Fixture	50017	Cupboard steel
111	Distillery	150	Furniture & Fixture	50021	Steel Cupboard 5 nos
112	Distillery	150	Furniture & Fixture	50060	Steel Cupboard size-8'
113	Distillery	150	Furniture & Fixture	50066	Computer Table & Chair (1 Each)
114	Distillery	150	Furniture & Fixture	50103	White Board Size 6' X 4' for Distillery Admin Building
115	Distillery	150	Furniture & Fixture	50112	Computer Table & Chair (1 Each)-Dist Elect.
116	Distillery	150	Furniture & Fixture	50120	Furniture-Distillery Guest House Lot
117	Distillery	150	Furniture & Fixture	50124	Office Chair-Distillery Adm Office
118	Distillery	150	Furniture & Fixture	50125	Office Computer Table-Admin Sales
119	Distillery	150	Furniture & Fixture	50130	Office Table -Dist Sales
120	Distillery	160	Office Equipment	60113	Fire Extinguishers
121	Distillery	160	Office Equipment	60114	Office equipment
122	Distillery	160	Office Equipment	60115	Xerox machine



SL No.	Business Area	Asset Class	Asset Type	Asset Code	Asset Description
123	Distillery	160	Office Equipment	60130	Face Recognition Attendance Machine-Dist
124	Distillery	160	Office Equipment	60157	Xerox machine-Dist Sales Office
125	Distillery	170	Computers	70002-2	Printer HP 1020
126	Distillery	170	Computers	70016	Printer With Scanner
127	Distillery	170	Computers	70017	Printer Canaan LBP 2900 (Dist Store)
128	Distillery	170	Computers	70018	Printer H P Laser Jet-1020-
129	Distillery	170	Computers	70019	Printer Cannon LBP2900 for Dist.office
130	Distillery	170	Computers	70020	All in One Printer (Print,Scan & Xerox)
131	Distillery	170	Computers	70023	Printer TVS HD 955/945 for weighbridge
132	Distillery	170	Computers	70033	Computer Dell Vostro Desktop (Store)
133	Distillery	170	Computers	70034	COMPUTER DELL-PLC Software
134	Distillery	170	Computers	70050	Printer Laserjet Canon Model-LBP-2900
135	Distillery	170	Computers	70051	Monitor HP Size-22" for Instrumentation Department
136	Distillery	170	Computers	70053	Computer System with LED Monitor DELL 3050(Boiler)
137	Distillery	170	Computers	70054	Printer HP Make Laser Model M1005- AGM Boiler Dis
138	Distillery	170	Computers	70069	Computer-Dell Optilex 3060 Dist Purchase
139	Distillery	170	Computers	70087	Computer System Dell Optiplex
140	Distillery	170	Computers	70103	Computer System (Desk Top) 1 No
141	Distillery	170	Computers	70104	Printer TVS HD 955/945 Dot Matrix
142	Distillery	170	Computers	70110	Laptop Computer System-IIP-240-G7-13 8th Generation
143	Distillery	170	Computers	70120	Computer system at Dist Main Gate
144	Distillery	170	Computers	70121	Printer With Scanner at NSL Dist.Gate
145	Distillery	170	Computers	70126	Camera for Online monitoring System
146	Distillery	170	Computers	70127	Online Stack Monitoring System at Boiler 32
147	Distillery	170	Computers	70135	Computer System Dist



Sl. No.	Business Area	Asset Class	Asset Type	Asset Code	Asset Description
					CO-GEN (Boiler)
148	Distillery	170	Computers	70136	Printer With Xerox-HP. Model-M1005MFP-Cogen Dist
149	Distillery	170	Computers	70142	Computer Dell System(Dist.Elect.)
150	Distillery	170	Computers	70143	Printer with Scanner HP (Dist.Elect.)
151	Distillery	170	Computers	70152	TVS DOT Matrices printer with serial Port WTP
152	Distillery	170	Computers	70156	Hp All in one printer
153	Distillery	170	Computers	70169	Computer DCS Room Distillery-Dell
154	Distillery	170	Computers	70170	Computer System with monitor "21", -Dist Time Office
155	Distillery	170	Computers	70176	Printer with Scanner -GM Acet Dist
156	Distillery	170	Computers	70184	Computer Dell Desktop - Dist.Admin
157	Distillery	170	Computers	70202	Computer Desktop Sci-Dist Sales
158	Distillery	180	Motor Vehicle	80068	Motor Cycle Honda Shine 125 CC DistAdm
159	Distillery	190	Software(Intangible Asset)	79006	SCADA Software

Part B – Capital Work -In- Progress

Sl. No	Business Area	Asset Class	Asset Type	Asset Code	Asset Description
1	Distillery	991	Plant & Machinery	90049	120 KLPD to 150 KLPD Dist. Expansion
2	Distillery	991	Plant & Machinery	90064	Ethanol Storage Tank 2018-19
3	Distillery	991	Plant & Machinery	90070	Ethanol Storage Tank 3 Nos(950,215,215)
4	Distillery	991	Plant & Machinery	90071	Fire Hydrant System Project for DM Plant
5	Distillery	991	Plant & Machinery	90073	150 KLPD to 700 KLPD Dist. Expansion
6	Distillery	991	Plant & Machinery	90080	Boiler-Bagasse Feeding System & Upgrade 32TPH Boil



SCHEDULE 6 | LICENSES

[to be agreed separately and in writing between the Parties]



SCHEDULE 7 | STORES AND SPARES

The details of the Stores and Spares, such as material code number, the description of the Stores and Spares, the storage number, the location of storage, the lot name, the material group and the quantity of the Stores and Spares being transferred to the Purchaser, are separately provided to the Purchaser in a compact disc delivered on the Execution Date.



SCHEDULE 8| SELLER WARRANTIES

The Seller warrants to the Purchaser that each of the Seller Warranties contained in this Agreement is true and correct as of the Execution Date and shall be true, accurate, complete and not misleading as of the Closing Date:

1. Corporate Matters

The Seller is a public limited company, duly incorporated, organised, validly existing and in good standing under Applicable Law. The Seller has all requisite corporate power and authority to own its assets and operate its businesses.

2. Authorisations

All corporate authorisations required by the Seller to enter into and perform its obligations under this Agreement and all other documents pursuant to or in connection with this Agreement have been obtained, and this Agreement is valid, binding and enforceable on the Seller in accordance with its terms.

3. Execution and Delivery of the Agreement

(a) The execution and delivery of this Agreement does not, and the consummation of the Transaction, will not:

(i) (A) require the consent of, (B) issuance of any notice to, or (C) making any filing or (D) registration with any third party (including Governmental Authorities), except as contemplated in this Agreement;

(ii) conflict with or result in a breach of the charter documents of the Seller; or

(iii) result in a breach under any agreement executed by the Seller, or any Applicable Law or Governmental Authorization applicable to the Seller.

(b) There is no action, suit, proceeding or investigation pending against the Seller, which prohibits the Seller from entering into this Agreement, or consummating the Transaction.

4. Assets and Liabilities

(a) On and from Closing on the Closing Date, all the Assets and Liabilities will become the assets and Liabilities of the Purchaser.

(b) The Seller has good title to and/or the right to use all Assets (as the case may be).

(c) All of the Assets will be transferred to the Purchaser, free of encumbrances (except to the extent specified in this Agreement).

(The remaining space has been intentionally left blank)



SCHEDULE 9| PURCHASER WARRANTIES

1. **Authority**

The Purchaser is a company duly organized and validly existing under the Laws of India, and has all the requisite power to own, lease and operate its properties and to carry on its business as now being conducted.

2. **Enforceability**

The Purchaser has the requisite corporate power and authority to execute this Agreement and the Ancillary Agreements and to deliver and perform its obligations thereunder. The execution, delivery and performance of this Agreement, the Ancillary Agreements and the consummation of the transactions contemplated thereby have been duly authorized by all necessary corporate actions on the part of the Purchaser. The Purchaser has duly and validly executed and delivered this Agreement and the Ancillary Agreements. This Agreement and the Ancillary Agreements constitute valid, legal and binding obligations of the Purchaser enforceable against the Purchaser in accordance with its terms.

3. **No conflict**

Neither the execution, delivery and performance of this Agreement or the Ancillary Agreements by the Purchaser, nor the consummation of the transactions contemplated thereby shall: (a) conflict with, result in a breach or violation of, constitute a default under; (i) the articles of association or memorandum of association of the Purchaser or any resolution adopted by the board of directors or shareholders of the Purchaser; (ii) any contract to which the Purchaser is a party; or, (iii) any Applicable Law, judgment or Governmental Authorization including any financing agreement.

4. **Governmental Authorizations**

The execution, delivery and performance by the Purchaser of this Agreement and the Ancillary Agreements, the consummation of the transactions contemplated thereunder and the performance of the Purchaser's obligations thereunder, require no Governmental Authorization or other action or approval by or in respect of, or any filing with, any Governmental Authority.

(The remaining space has been intentionally left blank)



IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed on the day of the year first above written.

By Seller :	By Purchaser:
Signature: 	Signature: 
Name: Mrs. Kamala Nirmal	Name: Mr. Vijay Kumar Nirmal
Date: 26TH SEPTEMBER, 2022	Date: 26TH SEPTEMBER, 2022



(The remaining space has been intentionally left blank)