



TRUALT BIOENERGY LIMITED

TERMS OF TRANSITION SERVICES AGREEMENT (TSA)

ISSUED TO

NIRANI SUGARS LIMITED



ಈ ದಸ್ತಾವೇಜು ಹಾಳೆಯನ್ನು ಸಂಘಟನಾ ಉಪನಿಯಮ
ಸಂಖ್ಯೆ 5(9) ರ ಪ್ರಕಾರ ಮುದ್ರಿಸಲಾಗಿದೆ.

ಕರ್ನಾಟಕ ರಾಜ್ಯ ನೋಂದಣಿ ಮತ್ತು ಮುದ್ರಾಂಕ ಇಲಾಖಾ
ನೌಕರರ ವಿವಿಧೋದ್ದೇಶ ಸಹಕಾರ ಸಂಘ ನಿಯಮಿತ

ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet



The Karnataka State Registration and Stamps Department
Official's Multipurpose Co-Operative Society Ltd.

ಈ ಹಾಳೆಯನ್ನು ಯಾವುದೇ ದಸ್ತಾವೇಜಿಗೆ ಉಪಯೋಗಿಸಬಹುದು
This sheet can be used for any document

ಬೆಲೆ : ರೂ. 2/-
(GST EXTRA)

TRANSITION SERVICES AGREEMENT

This Transition Services Agreement (this “Agreement”), dated October 1, 2022 (“Effective Date”), is entered into by and between:

- I. **Trualt Bioenergy Limited**, a company organized and existing under the laws of India, with Corporate Identification Number - U15400KA2021PLC145978 and having its registered office at Kulali Cross, Jhamkhandi, Mudhol Road, Dist. Bagalkot, Mudhol 587313, Karnataka, India (hereinafter referred to as “Purchaser” which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns), of the ONE PART; and
- II. **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 Jhamkhandi, Mudhol Road, Dist. Bagalkot, Mudhol 587313, Karnataka (hereinafter referred to as “Seller” which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns), of the OTHER PART.

Purchaser and Seller are sometimes referred to herein individually as a “Party” and together as the “Parties”.

RECITALS:

- A. The Seller and Purchaser have entered into a Business Transfer Agreement, dated as of September 26, 2022 for sale to Purchaser, substantially all the assets, business and operations of the Seller relating to the Business (defined hereunder), 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) (“BTA”).
- B. Pursuant to the BTA, Seller has conveyed to Purchaser and the Purchaser has purchased from Seller, the Business, on and with effect from September 30, 2022.
- C. In order to ensure an orderly and smooth transition of the Business, the Seller and the Purchaser have agreed to enter into this Agreement, pursuant to which Seller will provide, to the Purchaser certain services on a transitional basis upon the terms and subject to the conditions set forth herein.



NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements set forth in this Agreement, the Parties agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the meanings set forth below and capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the BTA.

1.1 “**Business**” shall mean shall mean manufacture , production and ancillary activities including inter alia sale and distribution of distillery products;

1.2 “**Distillery Facility**” shall mean the distillery facilities of the Seller located at and described in Exhibit A hereto;

1.3 “**Force Majeure**” has the meaning specified in Section 8.12.

1.4 “**Losses**” has the meaning specified in Section 6.3.

1.5 “**Service Fee**” has the meaning specified in Section 2.7.

1.6 “**Services**” means the procurement, manufacturing, sale services and other services provided by the Seller to the Purchaser with respect to the Business.

1.7 “**Term**” has the meaning specified in Section 5.1.

1.8 “**Third Party Services Providers**” has the meaning specified in Section 2.3.

2. Services to be Provided.

2.1 Services Generally.

During the Term, Seller shall provide (or cause to be provided) to the Purchaser the Services, on an exclusive basis. Notwithstanding the foregoing, the Parties acknowledge and agree that nothing herein is intended to relieve the Purchaser of its responsibilities under the BTA or applicable legal requirements.

2.2 Standards. The Parties acknowledge and agree that the Seller shall use commercially reasonable efforts to (and shall cause any Affiliate or other party performing the Services on its behalf to use commercially reasonable efforts to) perform its Services in a good and workmanlike manner by qualified personnel in accordance with the service levels, which shall be at a quality level and standard of care and in a manner consistent with past practice and in compliance in all material respects with applicable laws of India, subject to any limitations or restrictions imposed by or resulting from (a) any modification in process for providing Services necessitated by the extraction of the Business from Seller’s continuing operations, (b) any change in scope (as agreed in writing by the Parties from time-to-time during the Term), or (c) any restrictions subsequently imposed on the Seller by any change to applicable laws of India or regulation. Notwithstanding anything to the contrary herein, (i) Seller will not be required to perform or to cause to be performed any of the Services for the benefit of any Person other than Purchaser and shall not be required to provide Services in connection with anything other than Purchaser’s or its Affiliates’ operation of the Business after the Closing (ii) except as expressly set forth herein, neither Party nor any of their respective Affiliates makes any representations or warranties, expressed or implied, with respect to the Services.



- 2.3 Performance by Affiliates and Third Parties. Each Party may discharge its obligations hereunder through any of its Affiliates or through any third party ("**Third Party Service Providers**"); provided, that each Party shall remain responsible for Services provided by its Affiliates or Third Party Providers, except as set forth in Section 2.5.
- 2.4 Access and Cooperation. Purchaser shall, and shall cause its applicable Affiliates to, (i) make available on a timely basis to Seller, its Affiliates and any Third Party Service Provider such information, cooperation and assistance reasonably requested in writing by Seller, its Affiliates or such Third Party Service Provider to enable the Seller or such Third Party Service Provider to provide the Services;(ii) provide to the Seller, its Affiliates and any Third Party Service Provider reasonable access to the Distillery Facility during customer business hours and such Affiliates and the systems, software and networks located therein, to the extent necessary for the purpose of providing the Services. Seller shall ensure that it, its Affiliates and each Third Party Service Provider complies in all material respects with applicable laws in India in connection with providing the Services hereunder and Purchaser's security and other policies and procedures, as may be provided to the Seller by the Recipient in writing from time to time.
- 2.5 Service Limitations.
- 2.5.1 Except as, and only to the extent, expressly required under the Services, Seller shall have no obligation to provide the Purchaser with access to or use of any Seller information technology systems, information technology, platforms, networks, applications, software, databases or computer hardware.
- 2.5.2 Seller shall not be obligated to provide and shall not be deemed to be providing any advisory services (including legal, financial, accounting, insurance, regulatory or tax advice) to the Purchaser or any of its representatives as part of or in connection with the Services or otherwise.
- 2.5.3 Except as, and only to the extent, expressly required pursuant to the Services, Seller shall have no obligation (as part of or in connection with the Services or otherwise) to prepare or deliver any notification or report to any governmental authority or other Person on behalf of the Purchaser or any of its representatives.
- 2.5.4 In no event shall (a) Seller or its Affiliates have any obligation to favor Purchaser or any of its Affiliates' operation of the Business over its own business operations or those of its Affiliates.
- 2.5.5 Seller shall not be required to (a) hire any additional employees, (b) maintain the employment of any one or more specific employees, (c) purchase, lease or license any additional equipment, software (including, without limitation, additional seats or instances under existing software license agreements) or other resources or (d) bear or pay any costs related to the transfer or conversion of Purchaser's data to the Purchaser or any of its representatives.
- 2.5.6 Seller shall have the right to shut down temporarily for maintenance or similar purposes the operation of any facilities or systems providing any Service whenever in Seller's reasonable judgment such action is necessary or advisable for general maintenance or emergency purposes; provided, that Seller will use its commercially reasonable efforts to schedule any non-emergency shutdown impacting the Services so as not to materially disrupt the provision of the Services or the operation of the Business by Purchaser. Seller will give the Purchaser reasonable advance notice of any planned shutdown. With respect to the Services dependent on the operation of such facilities or systems, Seller shall be relieved of its obligations hereunder to provide such Services during the period that such facilities or systems are shut down.



- 2.6 Systems Access, Security, and Integrity. Each Party shall (and shall cause each Person acting on its behalf to): (a) not attempt to obtain access to, use or interfere with any information technology systems of the other Party or any data owned, used or processed by the other Party, except to the extent required to do so to receive or provide, as the case may be, the Services or as expressly permitted herein; and (b) maintain reasonable security measures designed to protect the systems of the other Party to which it has access pursuant to this Agreement from access by unauthorized third parties.
- 2.7 Service Fees; Invoicing. In consideration for the Services provided by the Seller to the Purchaser, the Purchaser shall pay the Seller, a service fee of Rs 1.10 (Rupees One and Ten Paisa) per liter of ethanol/ENE produced and sold from the Distillery Facility, inclusive of all applicable taxes (including but not limited to goods and services tax (“GST”)) (“Service Fee”). Service Fees shall be invoiced by the Seller to the Purchaser on the first business day of each month during which Services are being provided. Amounts due under the invoice(s) raised by the Seller shall be paid by the Purchaser within a period of fifteen (15) days from the date of receipt of the invoice. All amounts due and payable hereunder shall be invoiced and paid in Indian Rupees (INR).
- 2.8 Taxes. The Service Fees payable by the Purchaser to the Seller hereunder are inclusive of all applicable taxes including but not limited to GST. In cases where the Services delivered to Purchaser are subject to GST under applicable Indian laws, Seller shall be pay the same to the applicable statutory authorities.
3. Cooperation. Purchaser shall cause its employees to, and Seller shall cause its and its Affiliate’s employees to, cooperate with the employees of the other Party to enable the provision of Services hereunder. Each of Seller and Purchaser shall designate a point of contact who shall be responsible for the day-to-day implementation of this Agreement, including attempted resolution of any disputes that may arise during the performance of the Parties’ respective obligations hereunder.
4. Confidentiality Obligations. A Party (“Receiving Party”) shall preserve as confidential and prevent the use (except for purposes of this Agreement) or the disclosure to any Person outside Receiving Party, and limit the disclosure to employees, agents, or representatives having a need-to-know, of all data and information, obtained by Receiving Party from other Party (“Disclosing Party”) in writing, orally, or through observation in the performance of this Agreement. The obligations of confidentiality shall not apply to information which was known or generally available to the public at the time of disclosure or which thereafter becomes so available through no act of the Receiving Party, or was demonstrably in the possession of the Receiving Party prior to the time of disclosure and was not received from Disclosing Party or its agents under an obligation of confidentiality, or from any third party having such an obligation to the Disclosing Party. The confidentiality obligations under this Agreement shall apply (where applicable) in addition to and not in substitution of any other confidentiality obligations applicable to the Parties under any other agreement or document executed by or amongst the Parties and/or their Affiliates, including future Affiliates.
5. Term; Termination.
- 5.1 Term. The term of this Agreement shall commence on the date hereof and shall expire with respect to the Services, earlier of: (a) June 30, 2023; or (b) the date of transfer of all the licenses and permits related to the Business and assignment and novation of the Contracts; or (c) such other date as may be agreed to between the Parties in writing, unless sooner terminated in accordance with the provisions of this Section 5 (the “Term”).



- 5.2 Termination for Breach. A Party may terminate this Agreement immediately in the event that the other Party materially breaches any of its duties or obligations under this Agreement and such material breach is not cured within fifteen (15) days after receipt of written notice from the non-breaching Party to such breaching Party specifying the nature of such material breach.
- 5.3 Termination for Convenience. Each of the Parties may terminate this Agreement by giving the other a written notice of 30 (thirty) days. Whereby the Purchaser shall be responsible for the payment of any and all Service Fees, charges and additional fees owed to the Seller under this Agreement for such Services rendered prior to the later of the effective date of termination of this Agreement.
- 5.4 Termination for Insolvency. A Party may terminate this Agreement and the provision of all (and not only some) Services provided under each broad function hereunder immediately in the event the other Party (a) becomes insolvent, (b) makes an assignment for the benefit of creditors, (c) files or has filed against it any petition under an insolvency or bankruptcy law or any other law for relief as a debtor (or similar law in purpose or effect) or (d) enters into liquidation or dissolutions proceedings.
- 5.5 Effects of Termination. The expiration or termination of this Agreement shall not affect in any way the survival of any rights, duties or obligations of the Parties set forth in Section 2.3, Section 4, this Section 5.6, Section 6 or Section 8 of this Agreement or that are expressly stated elsewhere in this Agreement to survive such expiration or termination, and, notwithstanding any such expiration or termination or anything to the contrary in this Agreement.
6. Disclaimers; Limitation of Liability; Indemnification.
- 6.1 Disclaimers. Except as expressly set forth in this Agreement, neither Party makes, and each Party expressly disclaims, any and all representations or warranties whatsoever, whether express, implied or statutory, with respect to the services to be provided under this agreement, including warranties with respect to merchantability, or suitability or fitness for a particular purpose, title and non-infringement of any software or hardware provided hereunder, and any warranties arising from course of dealing, course of performance or trade usage.
- 6.2 Limitations of Liability.

THE MAXIMUM LIABILITY OF EACH PARTY AND ITS AFFILIATES (AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, EMPLOYEES AND OTHER REPRESENTATIVES) TO, AND THE SOLE REMEDY OF, THE OTHER PARTY AND ITS AFFILIATES (AND THEIR RESPECTIVE DIRECTORS, OFFICERS, AGENTS, EMPLOYEES AND OTHER REPRESENTATIVES) WITH RESPECT TO ANY AND ALL CLAIMS ARISING IN CONNECTION WITH THE PROVISION OF THE SERVICES BY THE SELLER OR ANY AUTHORIZED THIRD PARTY, REGARDLESS OF THE THEORY UPON WHICH THE LIABILITY IS PREMISED SHALL NOT EXCEED THE FEES RECEIVED BY OR PAYABLE TO SUCH SELLER WITH RESPECT TO THE PROVISION OF THE SERVICE(S) TO WHICH SUCH CLAIM RELATES UP TO THE DATE OF THE RELEVANT CLAIM.

IN NO EVENT SHALL ANY PARTY OR ITS AFFILIATES BE LIABLE FOR THE ACTS OR OMISSIONS OF ANY AUTHORIZED THIRD PARTY. NO PARTY, NOR ANY SHAREHOLDER, OFFICER, DIRECTOR, AGENT, OTHER REPRESENTATIVE, OR AFFILIATE THEREOF, SHALL BE LIABLE TO ANY OTHER PARTY, ANY SHAREHOLDER, OFFICER, DIRECTOR, AGENT, OTHER REPRESENTATIVE, OR AFFILIATE THEREOF FOR ANY INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES OR ANY DAMAGES THAT ARE NOT REASONABLY FORESEEABLE OR



ARE SPECULATIVE OR REMOTE ARISING FROM THE PERFORMANCE OF, OR RELATING TO, THIS AGREEMENT OR ANY ACTS OR OMISSIONS RELATING TO THE SERVICES, WHETHER LIABILITY IS ASSERTED IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT PRODUCT LIABILITY), INDEMNITY OR CONTRIBUTION, AND IRRESPECTIVE OF WHETHER A PARTY OR ANY AFFILIATE THEREOF HAS BEEN ADVISED OF THE POSSIBILITY OF ANY SUCH LOSS OR DAMAGE.

- 6.3 Indemnification. Each of the Parties shall indemnify, defend and hold harmless each the other Party and its Affiliates from and against any damages, liabilities, losses, claims, payments, fines, fees, penalties, charges, judgments, settlements, assessments and costs and expenses (including reasonable attorneys', accountants' and other experts' fees and reasonable out-of-pocket disbursements) ("Losses") incurred by such indemnified Party or its Affiliates arising out of, relating to or in connection with the provision of Services under this Agreement. The rights provided to the Parties under this Section 6.3 shall be the sole and exclusive remedies of the Parties with respect to claims arising under or related to this Agreement or otherwise relating to the provision of Services hereunder.
7. Intellectual Property.
- 7.1 Existing Ownership Rights Unaffected. Neither Party will gain, by virtue of this Agreement, any rights of ownership or, except as otherwise set forth in this Agreement, use of Intellectual Property Rights owned by the other Party. No license, title or ownership in Intellectual Property Rights are transferred to other Party under this Agreement or any of its representatives pursuant to this Agreement, and each of the Parties, retains all such rights, titles, ownership and other interests in its information technology systems, platforms, applications and all other software, hardware, systems and resources it uses to provide the Services.
- 7.2 Removal of Marks. The Parties agree that neither will remove any copyright notices, proprietary markings, trademarks or other indicia of ownership of the other Party from any materials of the other Party.
- 7.3 Intellectual Property. Each Party hereby grants the other Party a non-exclusive, worldwide, royalty-free license to use the Intellectual Property owned by the other Party solely for the purpose of providing the Services and/or with respect to the Business, which license shall terminate and be of no further force or effect upon expiration of the applicable Term.
8. Miscellaneous.
- 8.1 Operation of Distillery Facility and other Assets: Seller shall operate the Distillery Facility and other assets (forming part of the Business) in its possession, with reasonable diligence, business prudence and shall not alienate, mortgage, encumber or otherwise deal with the same except in the ordinary course of business or pursuant to any pre-existing obligation undertaken by Seller prior to the Effective Date and with prior written consent of the Purchaser.
- 8.2 No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties and, to the extent set forth herein, their respective Affiliates, and no provision of this Agreement shall be deemed to otherwise confer upon any other third parties any remedy, claim, liability, reimbursement or other right in excess of those existing without reference to this Agreement.
- 8.3 Amendment. This Agreement may not be amended, supplemented or otherwise modified, except by an instrument in writing signed by both Seller and Purchaser.



- 8.4 Succession and Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement may not be assigned or otherwise transferred by either Party without the prior written consent of the other Party. Any purported assignment in violation of the preceding sentence shall be of no further force or effect and void *ab initio*.
- 8.5 Counterparts: Signature Pages. The Parties may execute this Agreement in two or more counterparts, each of which will be deemed an original and all of which, when taken together, will be deemed to constitute one and the same agreement. Any signature page hereto delivered by facsimile machine or by e-mail (including in portable document format (pdf), as a joint photographic experts group (jpg) file, or otherwise) shall be binding to the same extent as an original signature page, with regard to any agreement subject to the terms hereof or any amendment thereto and may be used in lieu of the original signatures for all purposes. Any Party that delivers such a signature page agrees to later deliver an original counterpart to any Party that requests it.
- 8.6 Notices. All notices, requests, demands, claims and other communications hereunder shall be deemed given if in writing and delivered personally or sent by electronic (e-mail or facsimile) transmission or by registered or certified mail (return receipt requested) to the Parties following addresses or at such other addresses as shall be specified by like notice:

The Seller:

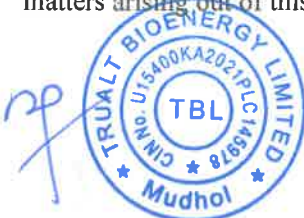
Address: Kulali Cross Jhamkhandi, Mudhol Road, Dist. Bagalkot,
Mudhol 587313, Karnataka

The Purchaser:

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

Any notice given by mail shall be effective when received. Any notice given by electronic transmission shall be effective when the appropriate transmission acknowledgment is received.

- 8.7 Waiver. The waiver by a Party of any breach of any of the terms, covenants or conditions of this Agreement or of any right or privilege conferred by this Agreement shall not be construed as a subsequent waiver of any such terms, covenants, conditions, rights or privileges or as a waiver of any other terms, covenants, conditions, rights or privileges. No waiver shall be effective unless it is in writing and signed by an authorized representative of the waiving Party.
- 8.8 Severability. In the event that any provision of this Agreement or the application thereof becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other Persons or circumstances will be interpreted so as reasonably to effect the intent of the Parties. Further, the Parties agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.
- 8.9 Governing Law. 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 Section 8.13, 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).

- 8.10 Independent Contractors. The Parties to this Agreement are and shall remain independent contractors and neither Party is an employee, agent, partner, franchisee or joint venturer of or with the other. Each Party will be solely responsible for any employment-related compensation, taxes, insurance premiums or other employment benefits respecting its employees. Neither Party shall hold itself out as an agent of the other and neither Party shall have the authority to bind the other.
- 8.11 Insurance. The Parties may maintain, during the Term, such insurance policies or self-insurance as they deem appropriate, to satisfy each for their own requirements.
- 8.12 Force Majeure. The Parties shall not be liable for the failure or delay in performing any obligation (other than any payment obligation) under this Agreement if and to the extent such failure or delay is due to: (a) force of nature, natural disaster or any other acts of God; (b) unusually severe weather condition, epidemics, fire, explosion, flood or earthquake; (c) war, terrorism, invasion, riot or other civil unrest; (d) the issuance, adoption or enactment of any governmental laws, orders, restrictions, actions, embargoes or blockades; (e) national or regional emergency; (f) injunctions, strikes, lockouts, labor trouble or other industrial disturbances; (g) shortage of adequate fuel, power or materials or failure of machines or equipment that is beyond the reasonable control of the affected Party or a force majeure affecting a supplier of components that results in a shortage of supply of components; or (h) any other event which is beyond the reasonable control of the affected Party (each such event, a "Force Majeure"); provided, that the Party affected shall promptly notify the other of the Force Majeure condition and shall provide the other Party, from time to time, with its best estimate of the duration of such Force Majeure and shall exert all commercially reasonable efforts at its cost to eliminate, cure or overcome any such causes and to resume performance of its obligations as soon as possible.
- 8.13 Dispute Resolution.
- (a) 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").
- (b) In the case of failure by the Parties to resolve the Dispute in the manner set out in Section 8.13 (a) 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.



- (c) 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.
- (d) During the pendency of the arbitration proceedings under this Section 8.13, 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.
- (e) 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 Section 8.13.
- 8.14 Costs. Each Party agrees that 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.



[signature page follows]



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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective duly authorized representatives as of the date first above written.

**Nirani Sugars Limited,
By its representative:**



Name:

Title:

**Trualt Bioenergy Limited
By its representative:**



Name:

Title:

EXHIBIT A

DISTILLERY FACILITIES

Details of Distillery Facility							
	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	18/1/G
1	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	0=38
2	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	18/1/F
3	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	18/1/H
4	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	19/1/E
5	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	19/2/A
6	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	19/2/B
7	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	18/2/A
8	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	18/2/B
9	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	18/1/E/1
10	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	18/1/I
11	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Mudhola	Shri Vijayakumar	144/1/A/1
12	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Mudhola	Shri Vijayakumar	144/1/A/2
13	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	18/1C
14	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	18/1D
15	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Shri Hanamant	19/1C
16	Nirani Sugars Limited	Bagalkote	Mudhol	Mudhola	Malapura	Smt. Kamala	19/1D
TOTAL							32=39





080 - 23256500-50
trualt@niranigroups.com
www.niranigroups.com

GSTIN - 29AAICT5347A1ZB
CIN - U15400KA2021PLC145978

25.04.2023

To,
M/s Nirani Sugars Limited,
Kulali Cross Jhamkhandi,
Mudhol Road, Dist. Bagalkot,
Mudhol 587313

Dear sir,

Sub: Termination of Transition Services Agreement dated October 1, 2022, entered into between Nirani Sugars Limited and us (i.e., Trualt Bioenergy Limited)

By this letter, we hereby wish to terminate the Transition Services Agreement dated October 1, 2022, entered into between Nirani Sugars Limited and us (i.e., Trualt Bioenergy Limited) on and with effect from the close of business on 24.04.2023.

We request you kindly acknowledge receipt of this and return a counter-signed copy, for our records.

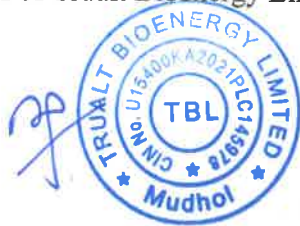
Thanking you.

Yours truly,
For and on behalf of Trualt Bioenergy Limited

Signature:

Name:

Designation:



Acknowledged and accepted:
For and on behalf of Nirani Sugars Limited

Signature:

Name:

Designation:



A UNIT OF THE MRN GROUP