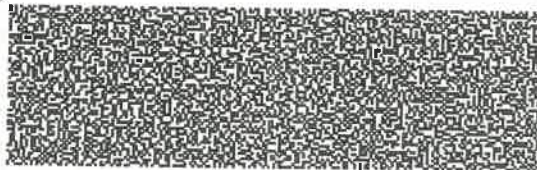




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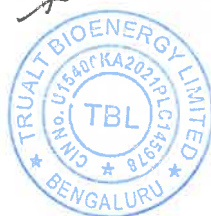
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Purchased by	: TRUALT BIOENERGY LIMITED
Description of Document	: Article 5(J) Agreement (in any other cases)
Property Description	: AGREEMENT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: TRUALT BIOENERGY LIMITED
Second Party	: MRN CHAMUNDI CANEPOWER AND BIOREFINERIES PVT LTD
Stamp Duty Paid By	: TRUALT BIOENERGY LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



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MASTER SUPPLY AGREEMENT

This Master Supply Agreement ("**Agreement**") is made and entered into on this April 25, 2024 ("**Effective Date**") by and between:



Page 2 of 21



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



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INDIA NON JUDICIAL

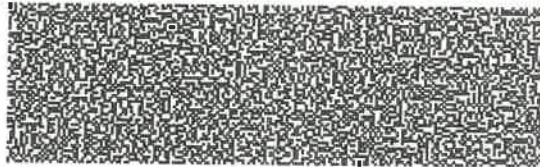
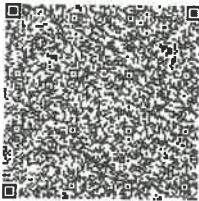
Government of Karnataka

Rs. 500

e-Stamp

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Purchased by : TRUALT BIOENERGY LIMITED
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : AGREEMENT
Consideration Price (Rs.) : 0
 (Zero)
First Party : TRUALT BIOENERGY LIMITED
Second Party : MRN CHAMUNDI CANEPOWER AND BIOREFINERIES PVT LTD
Stamp Duty Paid By : TRUALT BIOENERGY LIMITED
Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)

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Page 2 of 21

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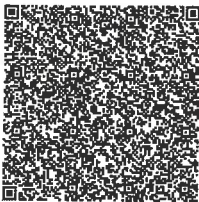
Government of Karnataka

Rs. 500

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Purchased by	: TRUALT BIOENERGY LIMITED
Description of Document	: Article 5(J) Agreement (in any other cases)
Property Description	: AGREEMENT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: TRUALT BIOENERGY LIMITED
Second Party	: MRN CHAMUNDI CANEPOWER AND BIOREFINERIES PVT LTD
Stamp Duty Paid By	: TRUALT BIOENERGY LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)

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MASTER SUPPLY AGREEMENT

This Master Supply Agreement ("Agreement") is made and entered into on this April 25, 2024 ("Effective Date") by and between:



Page 2 of 21

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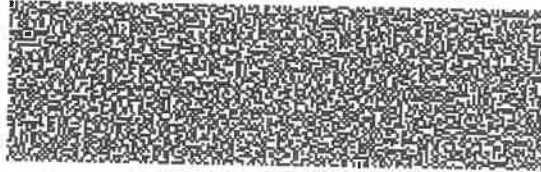
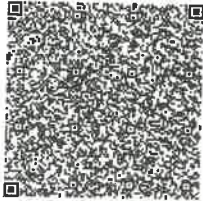
Government of Karnataka

Rs. 500

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Purchased by : TRUALT BIOENERGY LIMITED
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : TRUALT BIOENERGY LIMITED
Second Party : MRN CHAMUNDI CANEPOWER AND BIOREFINERIES PVT LTD
Stamp Duty Paid By : TRUALT BIOENERGY LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)

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MASTER SUPPLY AGREEMENT

This Master Supply Agreement ("Agreement") is made and entered into on this April 25, 2024 ("Effective Date") by and between:



Page 2 of 21

CS-1



Statutory Alert:

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MASTER SUPPLY AGREEMENT

BETWEEN

TRUALT BIOENERGY LIMITED

AND

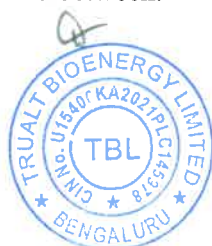
MRN CHAMUNDI CANEPOWER AND BIOREFINERIES PRIVATE LIMITED

DATED APRIL 25, 2024



MASTER SUPPLY AGREEMENT

This Master Supply Agreement (“**Agreement**”) is made and entered into on this April 25, 2024 (“**Effective Date**”) by and between:



A handwritten signature in blue ink, appearing to be "G. S.", written over a horizontal line.

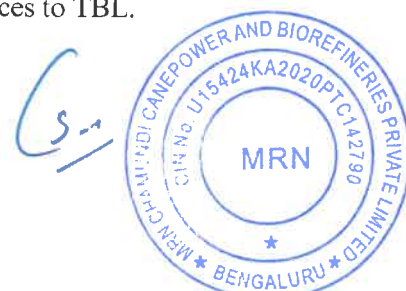


1. **Trualt Bioenergy Limited**, a company incorporated under the Companies Act, 2013, bearing CIN No. : U15400KA2021PLC145978, having its registered office at Kulali Cross, Jamkhandi, Mudhol Road, Dist. Bagalkot, Mudhol 587313, Karnataka and represented by its authorised signatory, Mr. Debnath Mukhopadhyay, Chief Financial Officer (herein after referred as “**TBL**” 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
2. **MRN Chamundi Canepower and Biorefineries Private Limited**, a company incorporated under the Companies Act 1956, bearing CIN No.: U15424KA2020PTC142790, having its registered office at Survey No. 166, Kulali Cross, Jamkhandi Mudhol Road, Bagalkot, Karnataka, India, 587313 and represented by the authorised signatory, Mr. Sangamesh Nirani, Director (DIN:02290469) (hereinafter referred to as “**MRN Chamundi**”, 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.

TBL and MRN Chamundi are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. TBL is in the business of producing ethanol through its distillery plants located at Kulali Road, Mudhol (“**Site**”).
- B. MRN Chamundi intends to supply to TBL and TBL intends to purchase from MRN Chamundi, Goods and Services (defined hereunder), in accordance with the terms and conditions as detailed hereunder.
- C. Nirani Sugars Limited (“**NSL**”), MRN Cane Power (India) Limited (“**MRN**”), Shri Sai Priya Sugars Limited (“**SSPSL**”), Badami Sugars Limited (“**BSL**”), Shree Kedarnath Sugar and Agro Products Limited (“**SKSAPL**”), together with NSL, MRN, SSPSL, BSL and SKSAPL, the “**Transferor Companies**”) and MRN Chamundi filed a composite scheme of amalgamation (“**Scheme of Amalgamation**”) under Sections 230 to 232 of the Companies Act, 2013 for the amalgamation, and transfer and vesting of the business, of BSL and SKSAPL into SSPSL from the appointed date of April 1, 2022 and amalgamation, and transfer and vesting of the business, of NSL, MRN and SSPSL into MRN Chamundi from the appointed date of October 1, 2022. Pursuant to its order dated January 10, 2024, the National Company Law Tribunal, Bengaluru, approved the Scheme of Amalgamation, with the appointed date being April 1, 2022 in respect of BSL and SKSAPL and October 1, 2022 in respect of NSL, MRN and SSPSL, wherein the Transferor Companies and their respective shareholders and creditors, their entire business stood transferred and vested with MRN Chamundi, as a going concern and all assets, liabilities, contracts, arrangements, employees, permits, records, etc. of the Transferor Companies transferred to and vested with MRN Chamundi.
- D. The Parties hereby enter into this Agreement to set forth and record the terms and conditions according to which MRN Chamundi will supply the Goods and Services to TBL.



NOW THEREFORE, in consideration of the mutual promises, covenants and obligations set forth herein, the Parties hereby agree as follows:

1. DEFINITIONS & INTERPRETATION

1.1. Definitions

In this Agreement, words not defined elsewhere in this Agreement, shall have the following meanings:

“Applicable Laws” means all applicable statutes, enactments, laws, ordinances, bylaws, rules, regulations, guidelines, notifications, notices and/or judgments, decrees, injunctions, writs or orders of any court, statutory or regulatory or taxation authority, tribunal, board, etc.;

“Confidential Information” shall have the meaning ascribed in Clause 7.1;

“Control”, when used with respect to any Person, means the power to direct the management and policies of such Person directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms “controlling” and “controlled” shall be construed accordingly;

“Dispute” shall have the meaning ascribed in Clause 9.8 (a);

“Fees” shall have the meaning ascribed in Clause 3.1;

“Force Majeure Event” shall have the meaning ascribed in Clause 9.6;

“Goods and Services” shall have the meaning ascribed in Clause 2.1;

“GST” shall have the meaning ascribed in Clause 4.2;

“Liabilities” shall have the meaning ascribed in Clause 8.1;

“Person” shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, trust, fund, association of persons, union, association, governmental authority or any other entity that may be treated as a person under Applicable Law;

“Project Manager” shall have the meaning ascribed in Clause 2.1;

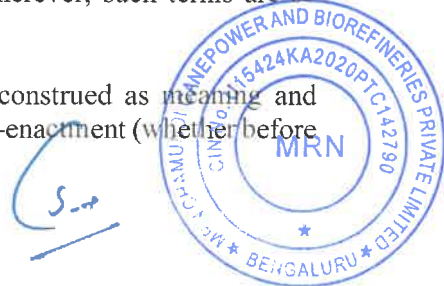
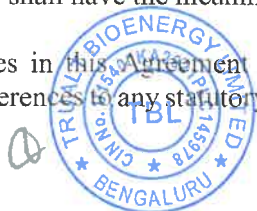
“Rupees” or “Rs.” or “INR” refers to the lawful currency of Republic of India; and

“SOW” shall have the meaning ascribed in Clause 2.1.

“TRS” means Total Reducing Sugar content in molasses and syrup.

1.2. Interpretation

- a) Certain terms may be defined elsewhere in this Agreement and wherever, such terms are so defined, they shall have the meaning assigned to them.
- b) All references in this Agreement to statutory provisions shall be construed as meaning and including references to any statutory modification, consolidation or re-enactment (whether before



or after the date of this Agreement) for the time being in force, and all statutory instruments or orders made pursuant to such statutory provisions.

- c) Words denoting singular shall include the plural and words denoting any gender shall include all genders unless the context otherwise requires.
- d) References to recitals, clauses or schedules are, unless the context otherwise requires, references to recitals or schedules to, or clauses of this Agreement.
- e) Any reference to "writing" shall mean handwritten, printed, typed or electronic mail to reproduce words in permanent visible and legible form.
- f) The terms "include" and "including" shall mean "include without limitation".
- g) The headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only, shall not form part of the operative provisions of this Agreement or the schedules, and shall be ignored in construing the same.
- h) Where the consent or approval of a Party to this Agreement is required hereunder to any act, deed, matter or thing, such requirement shall in the absence of any express stipulation to the contrary herein, mean the prior consent or approval (as the case may be) in writing.

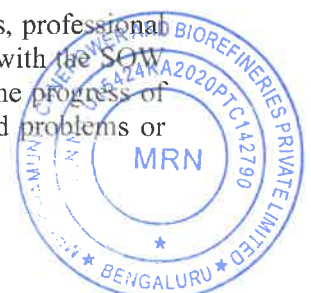
2. GOODS AND SERVICES

- 2.1 Statements of Work. MRN Chamundi hereby agrees to supply certain goods and services from time to time upon request by TBL and on an exclusive basis. The specific goods and services to be supplied by MRN Chamundi for TBL, as applicable (the "**Goods and Services**"), shall be more fully described in one or more statements of work signed by MRN Chamundi and TBL and referencing this Agreement (each an "**SOW**"). The Parties have agreed on the terms and conditions concerning the initial scope of supply and the same are set out in SOW-1 set forth separately. Each SOW will include, at a minimum, (a) a description of the Goods and Services being provided; (b) the effective commencement date of the Goods and Services / SOW and the cut-off date / time period for performance of such Goods and Services; (c) the fees established as payment for supply of the Goods and Services, timing of payment and the pre-approved expenses and costs, if any; (d) the project manager ("**Project Manager**") for each party with respect to the goods and services described in that SOW; and (e) any other terms and conditions in addition to those set above. In the event any terms of an SOW conflicts with the terms of this Agreement, the terms of this Agreement shall take priority and control, unless otherwise expressly stated in such SOW. TBL will have no obligation to order or purchase any Goods and Services, or to engage or compensate MRN Chamundi for any Goods and Services, unless and until an SOW acceptable to both Parties is executed in accordance with the foregoing.
- 2.2 Changes. MRN Chamundi acknowledges that changes to a SOW may be necessary or desirable from time to time and MRN Chamundi agrees to cooperate with TBL to consider such changes. If TBL desires to change any aspect of an SOW in effect, it will notify MRN Chamundi of the changes, and MRN Chamundi shall review the impact of such changes and promptly (within five (5) business days unless otherwise agreed by TBL) provide TBL with a written estimate of the potential effect of such changes, including without limitation any effect on the compensation due for the Goods and Services. Changes suggested by TBL and reviewed by MRN Chamundi shall become effective only when agreed upon in writing and executed by both parties hereto.
- 2.3 Schedule. MRN Chamundi will supply the Goods and Services in an expeditious, professional and workmanlike manner consistent with best industry standards, in accordance with the SOW and applicable laws. MRN Chamundi shall at all times keep TBL informed of the progress of supply of the Goods and Services, including any actual, potential, or threatened problems or

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delays relating to the Goods and Services. In the event MRN Chamundi anticipates at any time that it will not be able to supply in accordance with the SOW, MRN Chamundi shall immediately so inform TBL by written notice.

2.4 Access to Facilities and Records. MRN Chamundi shall (a) permit TBL employees and representatives to observe and inspect from time-to-time MRN Chamundi's supply of Goods and Services and the results thereof, including at the MRN Chamundi's premises; (b) provide TBL with such reports, specifications, drawings, models, budgets, and the like, related to the Goods and Services to be supplied hereunder, as requested by TBL; and (c) keep records relating to the supply (actually delivered), with such records made available to TBL's duly authorized representative for examination upon reasonable notice to MRN Chamundi at any time within five (5) years after performance of such supply.

2.5 Project Manager. Each Party shall designate a Project Manager who is responsible for coordinating and supervising the supply of all Goods and Services and delivery and review of all Deliverables, arranging for meetings and other communications between the Parties, reviewing the progress of the work under an assignment against the SOW, and effecting any necessary changes to an SOW. Either Party may replace its Project Manager at any time upon prior written notice to the other Party.

3. FEES

3.1. Fees Established in SOW. Each SOW will include: (a) all pricing, fees, pre-approved expenses, costs and other charges ("Fees") to be paid by TBL to MRN Chamundi in exchange for supply of the Goods and Services, provision of any Deliverables, and any other obligations of MRN Chamundi based on the SOW, and (b) the schedule for payment of such Fees. TBL shall have no liability, whatsoever, for any charges not included on a properly executed SOW. No additional fees, costs or charges will be charged to TBL unless specifically agreed in advance by TBL in writing.

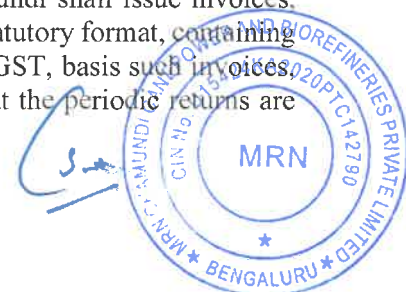
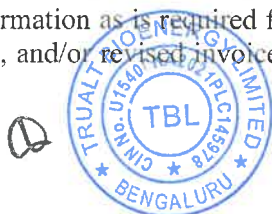
3.2. Travel Expenses. MRN Chamundi acknowledges that reimbursement for any travel expenses will be subject to TBL's travel policy and all such expenses must be accompanied by relevant bills and supporting documents and must be approved in advance, in writing, by TBL in order for MRN Chamundi to be entitled to reimbursement.

3.3. Price Variation: Price shall be amended and modified from time to time, as agreed by the Parties in writing and price variation formula would be implemented thereafter.

4. INVOICING AND PAYMENT

4.1. Submission of Invoice. All MRN Chamundi invoices must be tax invoices and submitted to TBL within the close of the applicable month in which the Goods and Services were supplied to TBL. TBL shall have no obligation to pay for invoices submitted beyond this time period.

4.2. Payment. All invoices shall include a reference to the SOW as applicable. TBL shall make payment in Indian rupees. All undisputed payments shall be made by TBL within fifteen (15) days of the date of receipt of MRN Chamundi's invoice. In the event of the Goods and Services being subject to good and services tax ("GST"), MRN Chamundi will add such taxes to the invoices and remit to the appropriate taxing authority. Where MRN Chamundi collects GST, MRN Chamundi will add the taxes to the invoice and remit to the appropriate taxing authority, if the goods/ services do not qualify as zero-rated supply. MRN Chamundi shall issue invoices, debit notes, revised invoices and/or credit notes as per the prescribed statutory format, containing all the information as is required for TBL to avail input tax credit of GST, basis such invoices, debit notes, and/or revised invoices. MRN Chamundi shall ensure that the periodic returns are

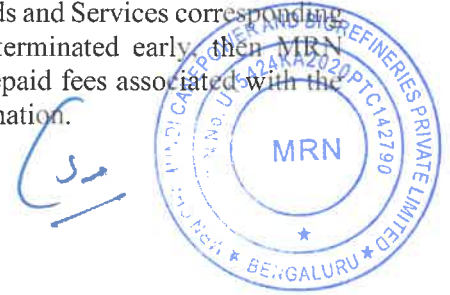


submitted by MRN Chamundi as per GST laws (as applicable) within specified timelines with complete and correct details as may be prescribed. Any tax or credit loss or related demand to or upon TBL, due to failure of MRN Chamundi to provide the correct description or information on its invoices, shall be borne solely by MRN Chamundi and TBL shall not be responsible. Any request for debit notes or credit notes by MRN Chamundi or TBL shall only be issued to the other party in permissible scenarios and timelines as prescribed under GST laws (as applicable). All payments by TBL shall be subject to any applicable tax deduction at source under the (Indian) Income Tax Act, 1961 (or any replacement statute). In case taxes are withheld, TBL will issue a tax withholding certificate to MRN Chamundi evidencing deposit of taxes by it.

- 4.3. Record keeping and Audit. During the Term and for a period of three (3) years after final payment by TBL, all of MRN Chamundi's records relating to the Goods and Services supplied and Fees invoiced by MRN Chamundi under this Agreement shall be open to inspection and subject to audit and reproduction by TBL or its authorized agent or representative (including through use of services of third-party service providers). In the event, MRN Chamundi is required to maintain records pertaining to the Goods and Services for a period beyond the aforesaid three (3) year period, Parties shall mutually agree for such costings and other terms for maintenance of records.

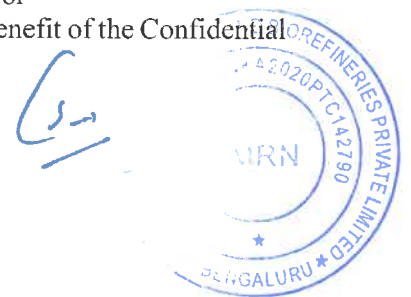
5. TERM AND TERMINATION

- 5.1. Term. This Agreement shall come into effect from April 25, 2024 ("**Effective Date**") and shall continue in effect for a term of seven (7) years ending March 31, 2031 (the "Term"), unless sooner terminated as provided in this Agreement. Upon expiration of the Term, this Agreement may be renewed for such further period as may be mutually decided by the Parties, but subject to the same terms and conditions as set out in this Agreement.
- 5.2. Termination Without Cause. This Agreement may be terminated by TBL, without cause, at any time, by giving MRN Chamundi thirty (30) days prior written notice.
- 5.3. Termination for Breach. This Agreement and SOWs may be terminated by either Party at any time upon fifteen (15) days prior written notice in the event of a breach of this Agreement (including without limitation any breach of the terms of an SOW) by the other Party; provided, however, that if such breaching Party shall within the foregoing fifteen (15) day period cured such breach to the satisfaction of the non-breaching Party, then such notice of termination shall be of no effect.
- 5.4. Automatic Termination. This Agreement shall stand terminated automatically if a petition for "Corporate Insolvency Resolution Process" is admitted by a court of competent jurisdiction in respect of either Party.
- 5.5. Termination of SOW. Unless otherwise provided in a SOW, TBL may terminate a particular SOW (without terminating the Agreement in its entirety), at any time upon thirty (30) days' prior written notice in the event of a breach of the SOW by MRN Chamundi; provided, however, that if MRN Chamundi shall within the foregoing thirty (30) day period cured such breach to the satisfaction of TBL, then such notice of termination shall be of no effect.
- 5.6. Effect of Termination. Unless otherwise provided in a SOW or otherwise provided above, termination of this Agreement shall result in termination of all outstanding SOWs at the option of TBL. Clauses 1.2, 2.4, 6, 7, 10.1, 10.8 and 10.10 of this Agreement, and any other terms which by their nature should survive, shall survive termination of this Agreement for any reason. In the event any fees are paid by TBL in advance of the supply of the Goods and Services corresponding to such fees, and the applicable SOW (or this Agreement) is terminated early, then MRN Chamundi shall immediately refund to TBL the portion of the prepaid fees associated with the Goods and Services that were not supplied due to such early termination.



6. CONFIDENTIALITY

- 6.1. Confidentiality. Each Party agrees not to use any Confidential Information (defined below) of the other Party for any purpose other than for performance of its obligations hereunder. Each Party will treat the other Party's Confidential Information as if it were its own proprietary confidential information and shall treat the other party's Confidential Information with the same degree of care as it accords to its own Confidential Information of like kind, but in no event less than a reasonable degree of care and in any case, no less than a reasonable degree of care and consistent with applicable laws and the obligations described hereunder. A receiving Party will not disclose it to any third party without the written consent of the disclosing party. Receiving Party shall ensure that all persons receiving Confidential Information of the other Party through such receiving party (either MRN Chamundi or TBL) under this Agreement shall receive the same strictly on a 'need to know' basis and be subject to the same confidentiality and non-use obligations as are set forth in this Agreement. Each Party agrees that the obligations contained in this Clause will be honoured by its agents, consultants, employees, officers, directors or other representatives who have a need to know such information. Each Party shall be responsible for ensuring that such persons comply with this paragraph prior to review of any information it is receiving from the other Party. For the purpose of this Clause 7, "**Confidential Information**" means the terms of this Agreement (including any SOW), any amounts payable hereunder, and, in relation to either Party, all information (whether oral, written or in electronic or any other form) belonging to or relating to that Party or any third party to whom such Party owes a duty of confidentiality, their business affairs or activities, their employees and/or their affiliates (including information concerning, and any trade secrets, technical information and data or business plans of any such party) whether or not marked or stated to be confidential. The Parties shall comply with all data access, collection, privacy and security related requirements prescribed by the Applicable Laws (including the (Indian) Information Technology Act, 2000 and the rules made thereunder, and any replacement statute thereof for the time being in force) and implement administrative, physical and technical procedures and safeguards to protect personal / sensitive personal information that are no less rigorous than accepted industry practices. Any applicable provisions of central, state, or local laws are hereby incorporated by reference. Confidential Information also means and includes all work product, analysis, reports, technical information etc. relating to or concerning the Services generated, created and/or prepared by MRN Chamundi during the course of supply of the Goods and Services. The restrictions on use and disclosure of Confidential Information set forth in this Clause 7.1 shall apply during the Term of this Agreement and remain in effect thereafter (a) with respect to Confidential Information that rises to the level of a trade secret under the Applicable Law, for so long as such Confidential Information retains its status as a trade secret, and (b) with respect to Confidential Information that does not rise to the level of a trade secret under Applicable Law, for a period of five (5) years following the termination of this Agreement.
- 6.2. Exceptions. The obligations set out in this Clause 7 shall not apply to Confidential Information that the receiving Party can reasonably demonstrate:
- (a) is or has become publicly known other than through breach of this Clause 7; or
 - (b) was in the possession of the receiving Party and free of any restriction as to its use or disclosure, prior to disclosure by the other party; or
 - (c) was received by the receiving Party from an independent third party which is, or which acquired the Confidential Information directly or indirectly from a source which is, not subject to an obligation of confidentiality to the disclosing party; or
 - (d) was independently developed by the receiving Party without the benefit of the Confidential Information of the disclosing party;



and the non-disclosure obligations under this Clause 7 shall not apply to the extent the Confidential Information was required to be disclosed by any governmental authority, recognized stock exchange or court of competent authority, provided that the Party subject to such requirement to disclose: (a) gives the other party prompt prior written notice of the requirement, in order to give the other party adequate opportunity to obtain an injunction or other relief preventing such disclosure or otherwise; (b) consults with the disclosing Party as to the advisability of the receiving Party taking legally available steps to resist or narrow such request; (c) cooperates with the disclosing Party to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded to the Confidential Information; and (d) provides the minimally necessary information required to comply with such request.

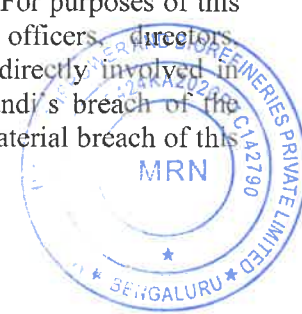
- 6.3. Duty to Report. MRN Chamundi shall immediately notify TBL of any breach of its obligations under Clause 6.1 hereof, regardless of whether MRN Chamundi deems such breach to be immaterial and shall co-operate with TBL to take all steps which TBL deems necessary to recover such Confidential Information disclosed or used in breach of this Agreement and to prevent subsequent unauthorized use or dissemination of TBL's Confidential Information.
- 6.4. Equitable and Injunctive Relief. MRN Chamundi acknowledges that its breach of this Clause 6 may cause irreparable damage, and, therefore, TBL shall have the right to seek equitable and injunctive relief, and to recover the amount of damages (including reasonable attorneys' fees and expenses) incurred in connection with any breach hereof.
- 6.5. Nothing in this Clause 6 shall restrict TBL from including disclosures pertaining to this Agreement in the draft red herring prospectus, red herring prospectus and prospectus, along with any other offer related material used in connection with the initial public offering of equity shares of TBL.

7. REPRESENTATIONS AND WARRANTIES

- 7.1. Authorization; No Conflicts. MRN Chamundi hereby represents that (a) it is authorized to enter into this Agreement; and (b) MRN Chamundi is presently under no obligation to any third party (including any governmental body and others with whom MRN Chamundi consults) that would prevent MRN Chamundi from carrying out MRN Chamundi's duties and obligations under this Agreement or that is inconsistent with or in conflict with the provisions contained herein.
- 7.2. Goods and Services. MRN Chamundi hereby represents and warrants that all MRN Chamundi Personnel are duly qualified and possess the necessary educational, technical and professional qualifications to supply the Goods and Services and MRN Chamundi shall supply the Goods and Services (a) using personnel of required skill, experience, qualifications and equipment, (b) in a professional and workmanlike manner in accordance with the best industry standards, (c) in accordance with the provisions of this Agreement and each SOW, and (d) in full conformity with TBL's requirements and in compliance with all Applicable Laws. MRN Chamundi represents and warrants that it shall devote adequate resources to meet its obligations under the Agreement, including any SOW.
- 7.3. Compliance with Laws. MRN Chamundi hereby represents and warrants that it shall supply the Goods and Services in compliance with all Applicable Laws. MRN Chamundi hereby represents and warrants that it shall maintain adequate procedures designed to prevent the violation of any laws or regulations or this Agreement by any MRN Chamundi Personnel. For purposes of this Agreement, "MRN Chamundi Personnel" means all employees, officers, directors, representatives, consultants and agents of MRN Chamundi that will be directly involved in supplying the Goods and Services under this Agreement. MRN Chamundi's breach of the representations or prohibitions described in this Clause shall constitute a material breach of this



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Agreement, and in the event of such breach, TBL shall have the right to terminate this Agreement in whole or in part, without any liability and immediately upon written notice to MRN Chamundi.

8. INDEMNITY

- 8.1. Indemnity. MRN Chamundi agrees to defend, indemnify, keep indemnified and hold TBL and its directors, officers, employees, agents, sponsors and customers (the “**TBL Indemnitees**”) wholly harmless from and against all damages, losses, liabilities, obligations, judgments, settlements, costs and expenses, including reasonable attorney fees (“**Liabilities**”) incurred by any of the TBL Indemnitees arising from any claim, demand, lawsuit, arbitration or other action made or brought against any of the TBL Indemnitees by any third party that is caused by or attributable to (a) any acts or omissions of MRN Chamundi in supplying the Goods and Services under this Agreement (including without limitation any negligence or intentional misconduct of MRN Chamundi, including any injury or death of any person(s) or damage to any property related to or arising from such negligence or intentional misconduct), (b) MRN Chamundi’s breach of this Agreement (including without limitation any of its representations or warranties in this Agreement. In the event of a lawsuit or other action in connection with which TBL is seeking indemnification from MRN Chamundi hereunder, TBL agrees to give timely notice of the lawsuit or action to MRN Chamundi and to cooperate with MRN Chamundi in the defense of the lawsuit or action (at MRN Chamundi’s expense).
- 8.2. Exclusion. The foregoing rights to indemnity shall not apply to the extent that any claim results from TBL’s sole gross negligence or willful misconduct including, without limitation, the negligence of TBL’s employees, or from the modification of any Deliverable of MRN Chamundi by a third party not within MRN Chamundi’s control or without MRN Chamundi’s permission.
- 8.3. Limitations. Notwithstanding anything to the contrary neither Party shall be liable for any indirect, consequential or punitive losses, claims, damages or liability whether such damage or liability arises in tort, contract or otherwise provided that the MRN Chamundi’s liability for breach of its confidentiality or data privacy and security obligations, death / personal injury caused by negligence, fraud and / or fraudulent misrepresentation and related indemnification obligations, shall not be limited and/or excluded in any manner whatsoever.

9. MISCELLANEOUS

9.1. Governing Law

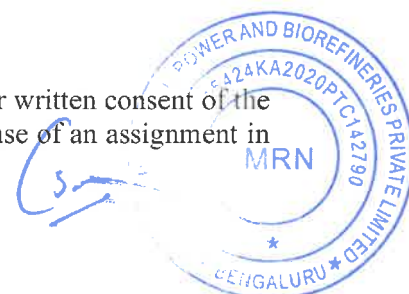
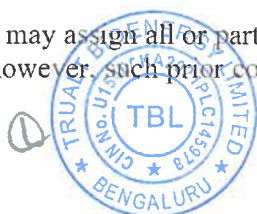
This Agreement shall be governed by and construed in accordance with the Laws of India, without regard to any choice of law or conflict of law provisions that would require the application of the laws of any other jurisdiction. Subject to Clause 9.8, the courts in Mudhol, India, shall have exclusive jurisdiction over any disputes arising out of and / or in connection with this Agreement.

9.2. Amendments

This Agreement constitutes the entire Agreement between the Parties regarding the subject matter of this Agreement, and supersedes all other prior agreements, understandings and negotiations, both written and oral, among the Parties. This Agreement may not be amended except by an instrument in writing signed by the duly authorized representatives of each of the Parties hereto.

9.3. Assignment

Neither Party may assign all or part of this Agreement without the prior written consent of the other Party; however, such prior consent shall not be required in the case of an assignment in



connection with the sale or transfer of all or substantially all the party's assets or a change of Control. Following any assignment permitted hereunder, the assignee shall have the same rights and obligations as the assignor and shall agree in writing to be bound by the terms and conditions of this Agreement, and the assigning party shall notify the other party of such assignment within a reasonable period of time following the change in Control.

9.4. **Severability**

In the event any term of this Agreement is held to be invalid, illegal or otherwise unenforceable under any Applicable Law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or any action in any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

9.5. **Waiver**

The failure of any Party to exercise any right or to demand the performance by the other Party of duties required hereunder shall not be deemed to constitute a waiver of any provision, condition or requirement hereof. No delay or omission of any Party to exercise any right hereunder on one occasion in any manner shall impair the exercise any such right on any other occasion.

9.6. **Force Majeure**

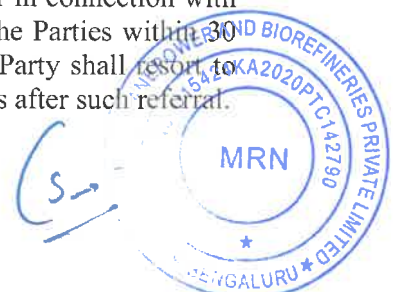
Neither Party shall be liable for any delays in the performance of its obligations under this Agreement due to any act or cause beyond the reasonable control and without the fault of such party, including without limitation acts of God such as flood, tornado, earthquake, pandemic; acts of government (i.e., civil injunctions or enacted statutes and regulations); or acts or events caused by third parties such as riot, strike, power outage or explosion; or the inability due to any of the aforementioned causes to obtain necessary labor or materials (a "**Force Majeure Event**"). A Party experiencing a Force Majeure Event shall provide the other Party with prompt written notice of such Force Majeure Event, and use commercially reasonable efforts to resolve any delay caused by such Force Majeure Event. If such delay continues for a period of more than forty-five (45) calendar days, the Party not claiming a Force Majeure Event may terminate this Agreement.

9.7. **Relationship of Parties**

This Agreement is on principal-to-principal basis and (save where expressly stated in writing in this Agreement) nothing contained herein shall be deemed as any collaboration, partnership, joint venture, or agency between the Parties hereto, nor shall anything in this Agreement create any employer-employee relationship among the parties or between one party and the employees, contractors, or agents of the other Party, nor authorize any Party to make or enter into any commitments for or on behalf of other Party.

9.8. **Dispute Resolution**

- (a) If any dispute, difference, controversy or claim arises out of or in connection with this Agreement, including any question regarding its existence, validity or termination ("**Dispute**") that may arise between the Parties hereto out of under or in connection with this Agreement shall, at first instance, be amicably settled between the Parties within 30 (thirty) days of service of a notice of Dispute by the Party. Neither Party shall resort to arbitration against the other under this Agreement until thirty (30) days after such referral.



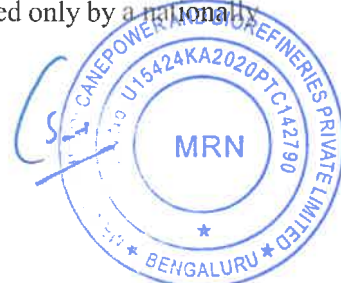
- (b) However, if the dispute remains unresolved in spite of best efforts made by the parties, the same shall be referred to a mutually agreed sole arbitrator within a period of fifteen (15) days from the date reference of the Dispute to arbitration. The proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996, or any statutory modification thereof. The language of this arbitration shall be English, and the seat and venue of arbitration shall be Mudhol, Karnataka. Notwithstanding anything to the contrary contained herein, in the event various Disputes arise in relation to the same or substantially similar set of facts, controversy or claim, the Parties undertake that all such Disputes shall be dealt with under the same arbitral proceeding and separate arbitral proceedings shall not be initiated with respect to each such Dispute. To the extent that separate arbitral proceedings are initiated with respect to the same Dispute, all such proceedings shall be consolidated and dealt with by such arbitrator.
- (c) The arbitrators shall have the power to grant any legal or equitable remedy or relief available under law, including injunctive relief (whether interim and/or final) and specific performance and any measures ordered by the arbitrators may be specifically enforced by any court of competent jurisdiction.
- (d) The order or award passed by such arbitrator shall be in writing and shall be final and binding on the Parties to this Agreement and the Parties shall be entitled (but not obliged) to enter judgment thereon in any one or more of the highest courts having jurisdiction.
- (e) During the course of any arbitration under this Clause 10.8 except for the matters under dispute, the Parties shall continue to exercise their remaining respective rights and fulfill their remaining respective obligations under this Agreement.
- (f) Each Party shall participate in good faith to reasonably expedite (to the extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.
- (g) The arbitrators shall decide on and apportion the costs and reasonable expenses (including reasonable fees of counsel retained by the Parties) incurred in the arbitration.

9.9. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed to constitute one copy of the same Agreement and all of which, when taken together, shall be deemed to constitute one and the same Agreement. This Agreement and any amendments hereto, to the extent signed and delivered by electronic transmission (e.g., portable document format (.pdf)), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof. At the request of a Party, the other Party shall re-execute original forms thereof and deliver them to the Party who made said request.

9.10. Notices

Any notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent to the relevant Party at its address or facsimile number or email address set out below (or such other address or fax number or email address as the addressee has by ten (10) days prior written notice specified to the other Parties). Any notice, demand or other communication given or made by letter between countries shall be delivered only by a nationally recognized courier service to the following addresses:



(a) If to MRN Chamundi

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

(b) If to TBL

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

Any notice, demand or other communication addressed to a Party shall be deemed to have been delivered (a) by hand or by courier, with signed confirmation of receipt; (b) by post within the same country, with signed confirmation of receipt; (c) by facsimile, with a confirmation copy delivered in the manner described in sub-clause (a) or (b) above; and (d) by email. All such notices demand, or other communication shall be deemed delivered, as applicable: (i) on the date of the personal delivery or facsimile transmission or email (as shown by electronic confirmation of transmission or delivery); or (ii) on the 4th (fourth) day for post and courier.

9.11. Rights Cumulative

- (a) The rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by law or otherwise.
- (b) No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

9.12. No Third-Party Beneficiaries

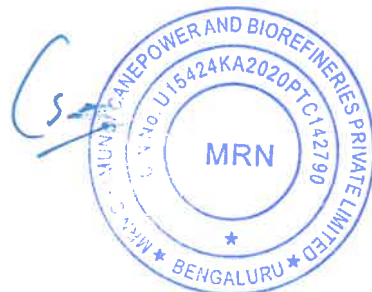
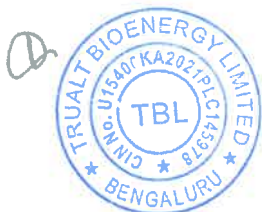
Except for the rights to indemnification provided for under Clause 9 above, all rights, benefits and remedies under this Agreement are solely intended for the benefit of TBL and MRN Chamundi, and except for such rights to indemnification expressly provided pursuant to Clause 9, no third party shall have any rights whatsoever to (a) enforce any obligation contained in this Agreement; (b) seek a benefit or remedy for any breach of this Agreement; or (c) take any other action relating to Agreement under any legal theory, including actions in contract, tort (including but not limited to negligence, gross negligence and strict liability), or as a defense, set off or counterclaim to any action or claim brought or made by the Parties.

9.13. Review by Legal Counsel

Each Party agrees that it has read and had the opportunity to review this Agreement with its legal counsel. Accordingly, the rule of construction that any ambiguity contained in this Agreement shall be construed against the drafting Party shall not apply.

9.14. Further Acts

Each Party shall do, execute and perform and shall procure to be done and perform all such further acts, deeds, documents and things as the other Parties may reasonably require from time to time to give full effect to the terms of this Agreement.



IN WITNESS WHEREOF, this Agreement is duly executed on the day, month and year first herein above written in the presence of:

For: Trualt Bioenergy Limited

Signature:

Debnath Mukhopadhyay

Name: Mr. Debnath Mukhopadhyay

Designation: Chief Financial Officer

Date: 25.04.2024

Witnesses:



For: MRN Chamundi Canepower and Biorefineries Private Limited

Signature:

Sangamesh Nirani

Name: Mr. Sangamesh Nirani

Designation: Director
DIN: 02290469

Date: 25.04.2024

Witnesses:



STATEMENT OF WORK - 1

This Statement of Work-1 ("SOW-1") is entered into this April 25, 2024 (the "Effective Date") by and between **Trualt Bioenergy Limited**, a company registered under the (Indian) Companies Act, 2013, bearing CIN No. : U15400KA2021PLC145978, having its registered office at Kulali Cross, Jamkhandi, Mudhol Road, Dist. Bagalkot, Mudhol 587313, Karnataka, represented herein by its authorized signatory Mr. Debnath Mukhopadhyay, Chief Financial Officer (hereinafter referred to as the "TBL" which expression shall, unless repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns), of the **First Part**, and **MRN Chamundi Canepower And Biorefineries Private Limited**, a company incorporated under the (Indian) Companies Act, 2013, bearing CIN No.: U15424KA2020PTC142790 having its registered office at Kulali Cross, Jamkhandi, Mudhol Road, Dist. Bagalkot, Mudhol 587313, Karnataka, represented herein by its authorized signatory, Mr. Sangamesh Nirani, Director (DIN: 02290469) (hereinafter referred to as the "MRN Chamundi" which expression shall, unless repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns), of the **Other Part**, pursuant to the Master Supply Agreement dated April 25, 2024 entered into between the Parties ("Master Supply Agreement").

Capitalized terms not defined herein have the meaning given to them in the Master Supply Agreement.

A. Goods and Services.

MRN Chamundi will supply the following goods and services to TBL:

1. **Goods:**

- (a) Bagasse with moisture content less than 46% +/- 2%;
- (b) Back-up Power and Export Power;
- (c) Raw Water, DM/RO Water & Soft Water;
- (d) Syrup, B Molasses, C Molasses and Clear Juice
- (e) Steam
- (f) Store Spares and Consumables
- (g) Rent / Lease of immovable properties

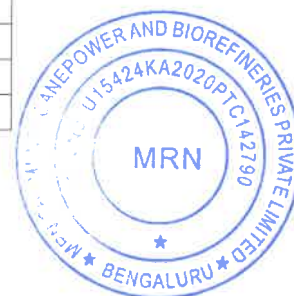
2. **Services:**

- (a) Leasing services in respect of immovable properties, at the rates mentioned in **Annexure –I**, subject to such terms and conditions as mentioned in separate agreement to be entered into between the Parties.
- (b) Any other required services which may be related to the above mentioned supply or any other temporary services, that may be executed by a separate statement of work.

B. Fees.

Subject to Clauses 3 (*Fees*) and 4 (*Invoicing and Payment*) of the Agreement, MRN Chamundi will receive the following compensation for the Goods and Services as below as per the standard specification material:

Sl No	Description of Goods	TRS with tolerance limit	Brix % with tolerance limit
1	Syrup	54+/-1%	55+/-2%
2	B Heavy Molasses	56+/-1%	84+/-2%
3	C Heavy Molasses	46+/-1%	88+/-2%
4	Clear Juice	15+/-1%	15+/-1%



(a) Bagasse (price per MT):

$$A = (B \times C) \times (100 + F) / 100$$

F = +/- Moisture Adjustment factor in % ('+' for moisture below norms '-' for moisture above norms)

Whereas:

B = FRP/Cane Price (Basic Fair & Remunerative Price derived by GOI/Cane Price; For ex. FRP for YR 22-23 is Rs. 3025 for 10.25% Recovery)

C = 60% of cost of cane as fixed by GOI through FRP mechanism considered for Cane Price

Moisture of bagasse will be assessed day to day basis and same shall be adjusted to bagasse price as 1% raise/lower moisture of bagasse will attract increase/decrease of 1% price of bagasse.

(b) Import and Export of Power

Import

= During sugar crushing season: Generic Tariff derived by the KERC for the export power from cogeneration plants.

= During Non Sugar crushing season Generic Tariff derived by the KERC for the export power from Cogeneration plants + 15% (KERC Generic Tariff)

Export

As per the applicable Generic tariff derived by KERC

(c) Raw Water, DM/RO Water & Soft Water:

Rs 5 (Rupees Five) per KL; Rs.15 (Rupees Fifteen) per KL; and Rs. 7 (Rupees Seven) per KL, respectively, subject to annual escalation at such rate as mutually agreed between the Parties.

(d) Syrup, B Molasses, C Molasses and Clear Juice

d.1 Sugar Syrup (price per MT):

$$A = (B \times X) + C$$

Whereas:

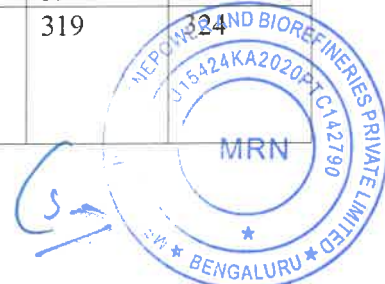
A = Cost of Syrup @ 55 Brix,

B = FRP/Cane Price (Basic Fair & Remunerative price derived by GOI/Cane Price; For ex. For YR 22-23, FRP is Rs. 3025 for 10.25 Recovery)

C = Margin = 20% of FRP of cane

X = Quantity of cane required to produce one ton of syrup as per the below table

X	55	56	57	58	59	60
Yield of Ethanol per ton of syrup	290	302	308	313	319	324



Production cost (PC) = Revenue from bagasse & press mud at sugar plant

(Subject to annual escalation at such rate as mutually agreed between the Parties)

Note: Considered to produce 1 MT of syrup at 55 Brix require 3.66 Tons of Cane

d.2 B Molasses:

$$A = (B \times C) - D$$

Whereas:

A - B Heavy Molasses cost per MT

B - Govt. Derived Ethanol rate

C - Yield of ethanol on BH-Molasses

D - 28% of (B x C) i.e, Margin including production cost

d.3 C Molasses:

$$A = (B \times C) - D$$

Whereas:

A - C Heavy Molasses cost per MT

B - Govt. Derived Ethanol rate

C - Yield of ethanol on CH-Molasses

D - 16% of (B x C) i.e, Margin including production costs

d. 4 Clear Juice:

$$A = \text{Brix \%} \times \text{Purity \%} \times \text{Quantity (MT)} \times \text{SMP (Sugar Minimum Price fixed by Govt.)}$$

Note: Production cost of clear Juice (PC) = Revenue from bagasse & press mud at sugar plant.

(e) Steam (Low pressure Steam from Turbine):

a) Steam @ 1.5Kg/sq cm : Rs. 650 per MT

b) Steam @ 5.0Kg/sq cm : Rs. 700 per MT

c) Steam @ 10Kg/sq cm : Rs. 750 per MT

(f) Stores Spares and Consumables – As per purchase cost + 3% Handling charges

(g) Rates for Leasing of Immovable Properties

A. Rent / Lease of open Land – Rs. 125 / Sqmtr. / Year

B. Rent / Lease of Office Building – Rs. 8 /Sqft/Month

C. Rent / Lease of Residence officer Bungalow / House –

2 BHK – Rs. 15000 / House / Month

3 BHK – Rs. 25000 / House / Month



D. Rent / Lease of Residence House for Labour – Rs. 4000 / House / Month
E. Rent / Lease of Godown – Rs.6/ Sqft / Month

In addition, MRN Chamundi will be reimbursed for reasonable out of pocket expenses actually incurred by MRN Chamundi as a direct result of supplying the Goods and Services under this SOW, but only to the extent reimbursement is approved in writing, in advance, by TBL. MRN Chamundi must provide supporting records and receipts for all expenses incurred in order to receive reimbursement unless otherwise agreed by TBL.

C. **Project Manager.**

The following individuals are the initial Project Managers for each Party:

TBL: Mr. Debnath Mukhopadhyay

MRN Chamundi: Mr. Sangamesh Nirani

IN WITNESS WHEREOF, this SOW-1 is duly executed on the day, month and year first herein above written in the presence of:

For: Trualt Bioenergy Limited

For: MRN Chamundi Canepower and Biorefineries Private Limited

Signature:



Signature:



Name: Mr. Debnath Mukhopadhyay

Name: Mr. Sangamesh Nirani

Designation: Chief Financial Officer

Designation: Director
DIN: 02290469

Date: 25.04.2024

Date: 25.04.2024

Witnesses:

Witnesses:



ADDENDUM TO STATEMENT OF WORK - 1

This document shall form part of the Statement of Work-1 ("SOW-1") dated April 25, 2024 (the "Effective Date") by and between **Trualt Bioenergy Limited**, a company registered under the (Indian) Companies Act, 2013, bearing CIN No. : U15400KA2021PLC145978, having its registered office at Kulali Cross, Jamkhandi, Mudhol Road, Dist. Bagalkot, Mudhol 587313, Karnataka, represented herein by its authorized signatory Mr. Debnath Mukhopadhyay (hereinafter referred to as the "TBL" which expression shall, unless repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns), of the **First Part**, and **MRN Chamundi Canepower And Biorefineries Private Limited**, a company incorporated under the (Indian) Companies Act, 2013, bearing CIN No.: U15424KA2020PTC142790 having its registered office at Sy No 166 Kulali Cross, Jamkhandi, Mudhol Road, Dist. Bagalkot, Mudhol 587313, Karnataka, represented herein by its authorized signatory, Mr. Sangamesh Nirani, Director (DIN: 02290469) (hereinafter referred to as the "MRN Chamundi" which expression shall, unless repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns), of the **Other Part**, pursuant to the Master Supply Agreement dated April 25, 2024 entered into between the Parties ("Master Supply Agreement").

Capitalized terms not defined herein have the meaning given to them in the Master Supply Agreement.

I. METERING POINTS FOR CONFIRMATION OF QUANTITY OF GOODS, POWER & STEAM

A. Bagasse:

Weighment slip generated at weighbridge on both plant or online belt weighing machine day initial & final reading.

B. Export/Import of Power:

Bi-Directional Tri vector meter installed at sending / receiving end of sugar plant/distilleries.

C. Raw Water, Dm/Ro Water Soft Water & Return Condensate:

Flow meter installed at delivery end.

Quality:

RO/DM water, soft water & return condensate water to be analyzed at both sending & receiving end laboratories shall be assessed and instruction shall be passed to concerned for correction.

D. Cane syrup:

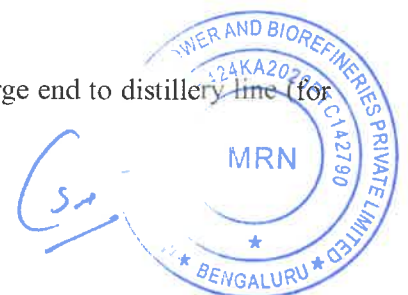
Mass Flow meter / load cell based tips counter both readings to be recorded

E. Molasses

Mass Flor meter / magnetic flow meter installed at molasses line at pump discharge end or weighment slip generated at weigh bridge.

F. Clear Juice:

Mass flow meter / magnetic flow meter installed at pump discharge end to distillery line (for magnetic flow meter density correction factor to be applied)



G. **Steam:**

Flow meter installed at various steam pressure line at sending end i.e, 1.5 kg / cm², 3.5kg / cm² & 10kg/cm² line.

II. **PROCEDURE FOR ASSESING THE QUANTITY & QUALITY OF GOODS**

A. **Bagasse:**

Quantity: Shift wise one sample to be collected at the sending end and analysed for moisture in the Unit 1 WTP lab, the average value of three samples to be used for weight adjustment.

Quality: Shift engineer of sugar plant shall ensure that there should not be any stone and debris in the bagasse.

B. **Export/Import of Meter:**

Initial and final reading of ETV meter is noted on both side meter on daily basis and computed for energy exported / imported recording in the joint meter reading book signed jointly or mail confirmation.

C. **Raw Water, Dm/Ro Water, Soft Water & Return Condensate:**

Quantity: Initial and final reading of flow meter installed at delivery end shall be noted and quantity shall be confirmed jointly by WTP in charge

Quality: RO/DM water, soft water & return condensate water to be analysed at both sending & receiving end laboratories shall be assessed and instruction shall be passed to concern for correction.

D. **Syrup/Molasses/Clear Juice:**

Quantity:

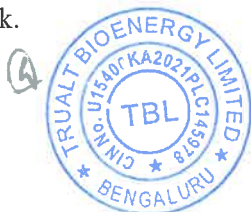
The flow meters provided for each feed stack (as mentioned above) shall be used for taking daily initial & final reading. The difference of reading shall be calculated and to be used for final quantity assessment.

Or weighment slip generated at weigh bridge.

Quality:

Syrup/clear juice Brix shall sample & tested every two hours and recorded in record book. Online brix reading from brix meter is averaged in DCS hourly/shift/daily same shall be used for confirmation of day average brix of syrup sent to distillery. Every two hours once syrup sample to be drawn at sending end and analysed for % TRS, same shall be recorded in record book and day average TRS% is evaluated and recorded. Daily one syrup shall be analysed for %UFS. The reading of %TRS & % UFS shall be used for deriving %FS in the syrup.

B/C heavy molasses brix, TRS, UFS analysed tank wise jointly and recorded in joint meter reading book.



III. BILLING PROCEDURE

Respective HOD, where material is sourced, shall be responsible to take reading as per the above-mentioned procedure & submitting the same to respective the unit head. Deviation shall be adjusted to standard value by mutual consent.

The true copy of reading with applicable rates counter signed by both unit head shall be sent to general manager (accounts department) of both unit through hard copy or e-mail, after accessing records by accounts, shall be forwarded to general manager (sales) of both unit for invoicing of same, and invoicing shall be done monthly basis.

IN WITNESS WHEREOF, these additional terms of the SOW-1 are duly executed on the day, month and year first herein above written in the presence of:

For Trualt Bioenergy Limited

Signature:



Name: Mr. Debnath Mukhopadhyay

Designation: Chief Financial Officer

Date: 25.04.2024

Witnesses:

For MRN Chamundi Canepower And Biorefineries Private Limited

Signature:



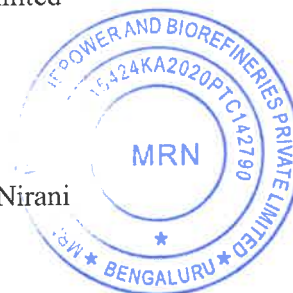
Name: Mr. Sangamesh Nirani

Designation: Director

DIN: 02290469

Date: 25.04.2024

Witnesses:





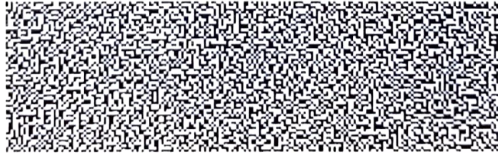
सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No. : IN-KA10554673860868W
 Certificate Issued Date : 22-May-2024 03:53 PM
 Account Reference : NONACC/ kakscsa08/ RAJAJINAGAR RTO3/ KA-RJ
 Unique Doc. Reference : SUBIN-KAKAKSCSA0878981164968070W
 Purchased by : TRUALT BIOENERGY LIMITED
 Description of Document : Article 5(J) Agreement (in any other cases)
 Property Description : AGREEMENT
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : TRUALT BIOENERGY LIMITED
 Second Party : MRN CHAMUNDI CANEPOWER AND BIOREFINERIES PVT LTD
 Stamp Duty Paid By : TRUALT BIOENERGY LIMITED
 Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)



Please write or type below this line

AMENDMENT TO THE MASTER SUPPLY AGREEMENT

This amendment agreement to the master supply agreement dated April 25, 2024, read with the statement of work dated April 25, 2024 and the addendum to the statement of work dated April 25, 2024 ("Amendment Agreement") is executed on May 22, 2024 at Bangalore by and between:



S-1



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shoilestamp.com' or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.

1. **Trualt Bioenergy Limited**, a company incorporated under the Companies Act, 2013, bearing CIN No. : U15400KA2021PLC145978, having its registered office at Kulali Cross, Jamkhandi, Mudhol Road, Dist. Bagalkot, Mudhol 587313, Karnataka and represented by its authorised signatory, Mr. Debnath Mukhopadhyay, Chief Financial Officer (herein after referred as “**TBL**” 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
2. **MRN Chamundi Canepower and Biorefineries Private Limited**, a company incorporated under the Companies Act 1956, bearing CIN No.: U15424KA2020PTC142790, having its registered office at Survey No. 166, Kulali Cross, Jamkhandi Mudhol Road, Bagalkot, Karnataka, India, 587313 and represented by the authorised signatory, Mr. Sangamesh Nirani, Director (DIN:02290469) hereinafter referred to as “**MRN Chamundi**”, 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.

TBL and MRN Chamundi are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Parties had entered into a master supply agreement dated April 25, 2024, read with the statement of work dated April 25, 2024 and the addendum to the statement of work dated April 25, 2024 (“**Master Supply Agreement**”).
- B. The Parties are now desirous to record certain rights and obligations of each of the Parties and are hereby entering into this Amendment Agreement to set forth and record the terms and conditions according to which the Master Supply Agreement will be governed.

NOW THEREFORE, in consideration of the mutual promises, covenants and obligations set forth herein, the Parties hereby agree as follows:

1. Definitions and Interpretation

- 1.1. Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the Master Supply Agreement.
- 1.2. The provisions of Clause 1.2 (*Interpretation*) of the Master Supply Agreement shall apply *mutatis mutandis* to this Amendment Agreement as though it were set out in full in this Amendment Agreement except that, references to the Master Supply Agreement are to be construed as references to the Master Supply Agreement as amended by this Amendment Agreement.



2. Amendments to the Master Supply Agreement

2.1. The Parties agree and acknowledge that pursuant to the Master Supply Agreement:

- i. TBL has a right but not an obligation to purchase the Goods and Services from MRN Chamundi;
- ii. MRN Chamundi has an obligation to supply the Goods and Services to TBL;
- iii. MRN Chamundi shall first offer the Goods and Services to TBL;
- iv. TBL shall have the right to unilaterally terminate the Master Supply Agreement and/or SOWs entered into between TBL and MRN Chamundi including the statement of work dated April 25, 2024 and the addendum to the statement of work dated April 25, 2024.
- v. MRN Chamundi shall not be permitted to unilaterally terminate the Master Supply Agreement and/or SOWs entered into between TBL and MRN Chamundi including the statement of work dated April 25, 2024 and the addendum to the statement of work dated April 25, 2024.

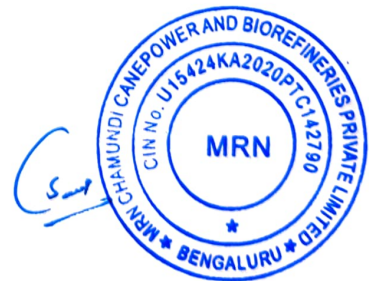
3. General Provisions

3.1. This Letter Agreement shall form an integral part of the Master Supply Agreement and Clause 6 (*Confidentiality*), Clause 8 (*Indemnity*), Clause 9 (*Miscellaneous*) of the Master Supply Agreement shall apply mutatis mutandis to this Letter Agreement and shall be deemed to be incorporated into this Letter Agreement by way of reference.

3.2. Except as modified by this Amendment Agreement, all other terms and conditions of Master Supply Agreement shall remain unchanged, shall continue to remain in full force and shall be enforceable between the Parties as per the terms of the Master Supply Agreement.

3.3. In case of any conflict or inconsistency between the terms of this Amendment Agreement and the Master Supply Agreement, the terms of this Amendment Agreement shall be given effect over the terms of the Master Supply Agreement to the extent of such conflict or inconsistency.

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IN WITNESS WHEREOF, this Amendment Agreement is duly executed on the day, month and year first herein above written in the presence of:

For and on behalf of **Trualt Bioenergy Limited**





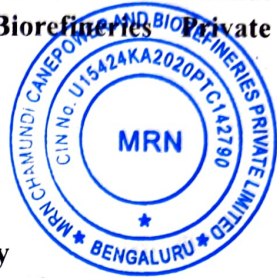
Authorised signatory

Name: Mr. Debnath Mukhopadhyay

Designation: Chief Financial Officer

Date: 22.05.2024

For and on behalf of **MRN Chamundi Canepower and Biorefineries Private Limited**

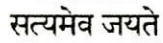



Authorised signatory

Name: Sangamesh Nirani

Designation: Director

Date: 22.05.2024



Government of Karnataka

Certificate No.	: IN-KA70894482882459W
Certificate Issued Date	: 26-Jul-2024 04:07 PM
Account Reference	: NONACC/ kakscca08/ RAJAJINAGAR RTO3/ KA-RU
Unique Doc. Reference	: SUBIN-KAKAKSCSA0895055614125215W
Purchased by	: TRUALT BIOENERGY LIMITED
Description of Document	: Article 12(b) Bond - Amount exceeding Rs.1000
Property Description	: AGREEMENT
Consideration Price (Rs.)	: 5,000 (Five Thousand only)
First Party	: TRUALT BIOENERGY LIMITED
Second Party	: NIRANI SUGARS LIMITED
Stamp Duty Paid By	: TRUALT BIOENERGY LIMITED
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE NOVATION
LETTER ENTERED INTO BETWEEN NIRANI SUGARS LIMITED AND TRUALT
BIOENERGY LIMITED ON 26.07.2024

For Nirani Sugars Limited

Director



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

NIRANI SUGARS LIMITED

(Formerly known as MRN Chamundi Canepower and Biorefineries Limited)
(Formerly also known as MRN Chamundi Canepower and Biorefineries Private Limited)

CIN : U15424KA2020PLC142790
E-Mail : ho@niranigroups.com

Phone : 080-23256500-50
Telefax : 08023256050

BY EMAIL & COURIER LETTER

Date: 26th July 2024

To,
TruAlt Bioenergy Limited
Survey No. 166, Kulali Cross,
Jamkhandi, Mudhol Road,
Bagalkot – 587313
Karnataka

Dear Madam/Sir,

Re: [Master Supply Agreement dated April 25, 2024 read with Statement of Work dated April 25 2024 and the addendum to the statement of work dated April 25 2024 along with Amendment to Master Supply Agreement executed on May 22, 2024 (collectively, the "Agreements")]

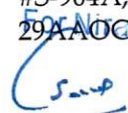
Sub: Intimation in respect of change of name for Novation

This is in relation to the Agreements executed by and between Nirani Sugars Limited (formerly known as MRN Chamundi Canepower and Biorefineries Limited) ("**Company**") and TruAlt Bioenergy Limited ("**TruAlt**").

In this connection it may be mentioned that Nirani Sugars Limited (NSL), MRN Cane Power (India) Limited, Shri Sai Priya Sugars Limited(SSPSL), Badami Sugars limited(BSL), Shree Kedarnath Sugars and Agro Products Limited (SKSAPL) the "**Transferor Companies**" and MRN Chamundi filed with the National Company Law Tribunal, Bengaluru Bench, Bengaluru ("**NCLT**"), a composite scheme of amalgamation, ("**Scheme**") under section 230 and 232 of the Companies Act 2013 for the amalgamation and transfer and vesting of the business of BSL and SKSAPL into SSPSL from the appointed date of April 1 2022 and amalgamation and transfer and vesting of the business of NSL, MRN and SSPSL into MRN Chamundi Canepower and Biorefineries Private Limited from the appointed date of October 1 2022. The aforesaid Scheme of Amalgamation was approved by NCLT, Bengaluru vide its order dated January 10 2024, wherein the transferor Companies and their respective shareholders and creditors, their entire business stood transferred and vested with MRN Chamundi Canepower and Biorefineries Private Limited.

Further the name of the Company was changed from MRN Chamundi Canepower and Biorefineries Limited to '**Nirani Sugars Limited**' and the new certificate of incorporation of the Company has been issued by the jurisdictional Registrar of Companies on 15th day of July 2024.

Registered Office : Survey No 166, Kulali Cross, Jamkhandi Road, Mudhol, Bagalkot, Karnataka 587313, In
Corporate Office : #S-904A, 9th Floor, World Trade Centre, Rajajinagar, Bengaluru, Karnataka 560055, In
GSTIN : 29AAOCMS786G1ZX


Director

NIRANI SUGARS LIMITED

(Formerly known as MRN Chamundi Canepower and Biorefineries Limited)
(Formerly also known as MRN Chamundi Canepower and Biorefineries Private Limited)

CIN : U15424KA2020PLC142790
E-Mail : ho@niranigroups.com

Phone : 080-23256500-50
Telefax : 08023256050

In this relation, please note that the references to 'MRN Chamundi Canepower and Biorefineries Limited' in the Agreements shall stand replaced with 'Nirani Sugars Limited'. In addition to the foregoing, we request TruAlt that all further correspondence be addressed to the Company in its new name as stated hereinabove.

Please indicate your acknowledgement to the receipt of this letter and its contents by affixing your signature below and returning a signed copy of this letter to us.

Yours sincerely,

For and on behalf of **Nirani Sugars Limited**

 For Nirani Sugars Limited

Name: SANGAMESH NIRANI

Designation: DIRECTOR **Director**

Agreed and accepted for and on behalf of:

TruAlt Bioenergy Limited

 **Name:** VIJAYKUMAR MURUGESH NIRANI

Designation: MANAGING DIRECTOR



Registered Office : Survey No 166, Kulali Cross, Jamkhandi Road, Mudhol, Bagalkot, Karnataka 587313. In.
Corporate Office : #S-904A, 9th Floor, World Trade Centre, Rajajinagar, Bengaluru, Karnataka 560055. In.
GSTIN : 29AAOCM1786G1ZX