



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 1,200

e-Stamp

Certificate No.	: IN-KA31992484270250T
Certificate Issued Date	: 28-Jan-2021 07:02 PM
Account Reference	: NONACC (FI)/ kaksfcl08/ BANGALORE15/ KA-BA
Unique Doc. Reference	: SUBIN-KAKAKSFCL0846210763311178T
Purchased by	: BIKAJI FOODS INTERNATIONAL LTD
Description of Document	: Article 5(J) Agreement (In any other cases)
Property Description	: SHARE PURCHASE AGREEMENT AND INDEMNITY
Consideration Price (Rs.)	: 0 (Zero)
First Party	: BIKAJI FOODS INTERNATIONAL LTD
Second Party	: NICE TEXTCOT TRADING AND AGENCY PVT LTD
Stamp Duty Paid By	: BIKAJI FOODS INTERNATIONAL LTD
Stamp Duty Amount(Rs.)	: 1,200 (One Thousand Two Hundred only)

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This Stamp Paper forms part of
Share Purchase Agreement dt. 3rd
Feb. 2021 between Nice Textcot, BIKAJI
and Petunt.



Statutory Alert.

1. The authenticity of this Stamp certificate should be verified at 'www.shciestamp.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.

SHARE PURCHASE AGREEMENT

This Share Purchase Agreement (this "**Agreement**") is made at Bangalore, India on this the 03rd day of February, 2021.

AMONG:

NICE TEXTCOT TRADING & AGENCY PRIVATE LIMITED, a company incorporated under the laws of India with company registration number U51909MH2017PTC293564 and having its registered office at 16, 6th Floor, A C Market BLDG, 731/2 Malviya Marg, Tardeo Mumbai, MH-400034 (hereinafter referred to as "**Seller**", which expression shall be deemed to include its successors and permitted assigns);

AND

BIKAJI FOODS INTERNATIONAL LIMITED, a company incorporated under the laws of India with company registration number U15499RJ1995PLC010856 and having its registered office at F 196 -199, F 178 & E 188, Bichhwal Industrial Area, Bikaner, Rajasthan – 334006 (hereinafter referred to as the "**Buyer**", which expression shall be deemed to include its successors and permitted assigns).

AND

PETUNT FOOD PROCESSORS PRIVATE LIMITED, a company incorporated under the laws of India with company registration number U15549KA2017PTC106402 and having its registered office at Vasanthanarasapura Industrial Area, Phase III, Kora Hobli, Tumkur Tumkur KA 572138 IN (hereinafter referred to as the "**Company**", which expression shall be deemed to include its successors and permitted assigns).

Each of the Seller, the Buyer and the Company shall individually be referred to as a "**Party**" and collectively as the "**Parties**".

WHEREAS:

- A. The Seller, in total, owns 37,79,100 fully paid equity shares in the Company constituting to 51.22% shareholding in the Company;
- B. The Seller is the legal and beneficial owner of the Sale Shares (*defined hereunder*);
- C. As per the legally binding Letter of Intent dated December 23, 2020 (LOI) signed between the Seller, Buyer, Company, Company's Existing Promoters (as defined in the LOI) and Integrated Food Park Limited, the Seller agreed to sell the Sale Shares (*defined below*) of the Company to the Buyer including board and management control of the Company, and the Buyer agreed to acquire the Sale Shares (*defined below*) free from all encumbrances including board and management control, on the terms and conditions set forth in the LOI. Now, the Parties are entering into this detailed Agreement; and
- D. The shareholding pattern of the Company, as on the date of this Agreement, is set out in **Annexure 1** hereto.

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



1. SALE AND PURCHASE

- 1.1. Transfer of Sale Shares. The Seller shall sell and transfer total 37,79,100 (thirty seven lacs seventy nine thousand one hundred) equity shares of the Company ("Sale Shares") to the Buyer and the Buyer shall purchase the Sale Shares from the Seller, free and clear of any sort of encumbrance whatsoever.
- 1.2. Payment of Consideration. The total consideration against purchase of Sale Shares by the Buyer is INR 1,18,00,000 (Rupees One Crore Eighteen Lacs Only) ("Purchase Consideration"). The Buyer has already paid the Purchase Consideration vide i) RTGS Reference Number SBINR52020122904156582 amounting to INR 1,00,00,000/- (Rupees One Crore) dated 29th December, 2020; and ii) RTGS Reference Number SBINR52020122904157358 amounting to INR 1,00,00,000/- (Rupees One Crore) dated 29th December, 2020 out of which only INR 18,00,000/- (Rupees Eighteen Lacs) is to be considered as part of the Purchase Consideration and Seller agrees to immediately return remaining INR 82,00,000/- (Rupees Eighty Two Lacs) to the Buyer.
- 1.3. Simultaneous with the execution of this Agreement, the Seller shall handover the duly completed and signed SH-4 (share transfer form) along with original share certificates and proper share transfer duty tickets on SH-4, in physical form, addressed by the Seller to the Buyer, in relation to the Sale Shares to the Buyer, as more fully mentioned in **Annexure 2 ("Transfer Documents")**.

2. PROCESS OF TRANSFER OF EQUITY SHARES AND COMPLETION

- 2.1. The Seller shall procure that the Company shall, convene and hold a meeting of the Board of Directors, at which meeting the Directors shall pass resolution to record the transfer of the Sale Shares in the name of the Buyer and approve the necessary changes to the register of members of the Company including endorsement on the physical share certificate(s). The foregoing activities shall happen on the day which is simultaneous to the execution of this Agreement and handover of Transfer Documents (collectively referred to as the "**Closing Date**"). The copies of all these documents shall also be provided to the Buyer.
- 2.2. At Closing Date, the following events shall also occur:
 - 2.2.1. The Seller shall deliver to the Buyer a separate confirmation that there is no encumbrance of any type on the Sale Shares.
 - 2.2.2. The Seller shall deliver to the Buyer a self-attested copy of the Permanent Account Number card, issued to Seller.
 - 2.2.3. The Company shall deliver to the Buyer and the Seller i) a confirmation from its statutory auditor that the fair market value of the Equity Shares of the Company is equal or higher than the value determined in accordance with Rule 11UAA of the Income Tax Rules, 1962; and ii) a valuation certificate under the relevant applicable laws.
 - 2.2.4. For the purposes of Section 281 of the IT Act, the Seller shall deliver to the Buyer, a certificate from a chartered accountant, in agreed form, giving the status of the pending tax proceedings and any pending tax dues against the Seller under the IT Act and stating that there no tax proceedings that would render the transfer of the Sale Shares to the Buyer to be void, and including a snapshot of the website of the income tax authorities in India, evidencing that there are no tax proceedings against the Seller.



3. REPRESENTATIONS AND WARRANTIES

A. Seller Representation And Warranties

- 3.1. The Seller represents and warrants to the Buyer that each of the following warranties are true, correct and not misleading on the date of execution of this Agreement and shall continue to be true, correct and not misleading on the Closing Date ("**Seller Warranty(ies)**"):
- a) The Seller is the sole, absolute, rightful legal and beneficial owner and holder of the Sale Shares and the Sale Shares are fully paid-up.
 - b) The Seller has the power and authority to execute and deliver the terms and provisions of this Agreement and has taken all necessary action to authorize the execution and delivery by it of this Agreement and the performance by it of the transactions contemplated therein.
 - c) The Seller has clear title to the Sale Shares free and clear of any sort of encumbrance whatsoever. Upon the sale of the Sale Shares by the Seller, good and valid title to such Sale Shares will pass to the Buyer, free and clear of all encumbrances.
 - d) The Sale Shares are issued by the Company, from time to time, in accordance with applicable laws, including but not limited to the Companies Act and the payment of the applicable stamp duty and all filings, corporate compliances and intimations in relation to the Sale Shares have been made by the Company in accordance with the applicable laws.
 - e) Any acquisition or transfers of the Sale Shares have always occurred in compliance with the applicable laws.
 - f) The execution, delivery and performance by the Seller of this Agreement and the compliance by it with the terms and provisions hereof do not and will not:
 - i) contravene any provision of any applicable laws;
 - ii) contravene any provision of the charter documents of the Seller and the Company; and
 - iii) conflict with or be inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, any other agreement, contract or instrument to which the Seller is a party or to which it may be subject.
 - g) There are no pending and/or subsisting tax liability or proceedings in relation to the Seller that may affect the transfer of Sale Shares, or render the transaction as contemplated under this Agreement void under the applicable laws, including Section 281 of the (Indian) Income Tax Act, 1961.
 - h) Immediately prior to the Completion Date, the Sale Shares will constitute 51.22% of the entire issued, subscribed, paid up and allotted share capital of the Company.
 - i) Other than this Agreement, no commitment has been given by the Seller to create an encumbrance affecting the Sale Shares and upon delivery of the Sale Shares to the Buyer, the Buyer will acquire good and marketable title to the Sale Shares.
- 3.2. **Obligors Warranties.** Both the Company and the Seller (collectively referred to as the "Obligors"), jointly and severally, represent and warrant to the Buyer that each of the Obligor Warranties as listed in **Annexure 3** are true, correct and not misleading as on the Agreement date and the Closing Date.
- 3.3. The Seller shall notify the Buyer in writing with all relevant details of anything which is or may reasonably be expected to cause a breach of, or be inconsistent with, any of the Seller Warranties or the Obligors Warranties immediately after it comes to its notice, at any time up to and including the Completion Date.
- 3.4. Each of the Seller Warranties and Obligors Warranties shall be separate and independent and (unless expressly provided otherwise) shall not be limited by reference to any other Seller Warranty or Obligors Warranty by anything in this Agreement.
- 3.5. The Seller acknowledge that the Buyer is entering into this Agreement and has agreed to



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acquire the Sale Shares on the basis of and in reliance upon representations in terms of the Seller Warranties and the Obligors Warranties.

4. INDEMNIFICATION

- 4.1. The Seller hereby indemnifies, defends and holds harmless the Buyer and its affiliates, directors and shareholders ("**Seller Indemnified Persons**") from and against any and all losses, claims, liabilities, damages, fines, penalties, costs, interest, tax and expenses ("**Losses**") arising as a result of breach of any of the Seller's Warranties covenants, undertakings or obligations of the Seller under this Agreement.
- 4.2. The Seller hereby indemnifies, defends and holds harmless the Buyer and its affiliates, directors and shareholders ("**Seller Indemnified Persons**") from and against any and all losses, claims, liabilities, damages, fines, penalties, costs, interest, tax and expenses ("**Losses**") arising as a result of breach of any of the Obligor's Warranties, covenants, undertakings or obligations of the Company under this Agreement including Losses resulting for any and all the matters or affairs of the Company whether known or unknown, disclosed or non-disclosed, contingent liabilities and for anything related to the period prior to the Closing Date but are crystallized after the Closing Date. The Seller liability in this Clause shall be limited to its shareholding percentage in the Company as on this date i.e. 51.22%. Accordingly, the Seller shall be liable to pay/indemnify 51.22% of the total amount of such Losses which amount in total shall not exceed INR 7 crores (seven crores). Notwithstanding anything contained herein, the limits set out herein shall not be applicable in case of any indemnity claim arising as a result of (i) any wilful misconduct or fraud on the part of the Seller and/or the Company; and (ii) breach or misrepresentation of Seller Warranties and/or Obligor Warranties. The Parties expressly agree that the Seller's obligation to pay/indemnify under this clause shall not be dependent on other/remaining shareholders indemnity obligation to the extent of their shareholding.
- 4.3. All the Losses mentioned in Clause 4.1 and 4.2 above shall be duly grossed up to include any amounts withheld or deducted, in accordance with applicable law, on the indemnity amounts paid by the Seller. Any damages or indemnity payments as referred to above, shall be such as to place the Seller Indemnified Persons in the same position as it would have been had there not been any breach of this Agreement and as if the Seller Warranty or Obligors Warranties (as applicable) or covenant or undertaking or obligation under which the Seller Indemnified Persons are to be indemnified; had been accurate or performed properly or fully.
- 4.4. The Seller agree to not pursue any claim, seek damages, reimbursements or contribution from the Company in respect of any claim under Clause 4.
- 4.5. In the event of a claim, the Buyer shall as soon as reasonably possible notify the Seller of an indemnity claim by way of notice of claim to the Seller ("**Notice of Claim**"). The Notice of Claim shall set forth the aggregate amount of the Losses being claimed and a detailed description of the basis for such claim. The Seller shall within thirty (30) days from the date of receipt of such Notice of Claim pay to the Buyer in respect of claim/Losses mentioned in the Notice of Claim.
- 4.6. The rights of indemnification of the Buyer hereunder shall be in addition to all other rights available to it in law, equity or otherwise, including without limitation rights of specific performance, recession and restitution.



5. DISPUTE RESOLUTION

- 5.1. In the case of any dispute or differences or claim arising out of or in connection with or relating to this Agreement or in the interpretation of any provisions of this Agreement, or the breach, termination or invalidity hereof ("**Dispute**"), then such Dispute shall be finally settled by a sole arbitrator under the (Indian) Arbitration and Conciliation Act, 1996.
- 5.2. The place of arbitration shall be Mumbai and the language of arbitration shall be English. The Parties agree that the arbitration award shall be final and binding on the Parties. The arbitration tribunal shall also decide on the costs of the arbitration procedure.

6. OTHER TERMS

- 6.1. This Agreement shall be construed with, and be governed by, the laws of India. The courts in Mumbai shall have exclusive jurisdiction over all matters arising pursuant to this Agreement.
- 6.2. Neither Party shall be entitled to assign its rights and obligations set out in this Agreement without procuring the prior written consent of the other Party save and except the Buyer may assign all or any of its rights and benefits under this Agreement (including any cause of action arising in connection with any of them) to any person.
- 6.3. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 6.4. The Parties shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transaction contemplated under this Agreement, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Completion.
- 6.5. Notices. Any notice or other communication to be given by one Party to any other Party under, or in connection with, this Agreement shall be made in writing and signed by or on behalf of the Party giving it. It shall be served by letter or e-mail (save as otherwise provided herein) and shall be deemed to be duly given or made (i) when delivered (in the case of personal delivery), (ii) ten (10) Business Days after being dispatched in the post, postage prepaid, by the most efficient form of mail available and by registered mail if available; or (iii) three (3) Business Days after being deposited with an internationally recognized overnight courier, freight prepaid, specifying two-day delivery, with written verification of receipt or (iv) in case of e-mail, at the time of delivery if delivery prior to 7 p.m. and such day is a Business Day (otherwise on the succeeding Business Day) provided that a hard copy of such notice or communication is forthwith sent by registered post with postage pre-paid, in each case to such Party at his/her/its address or e-mail id specified herein or at such other address or email id as such Party may hereafter specify for such purpose of service of notice herein
- 6.5.1. The addresses for the purpose of this Clause are as follows:
- a) In the case of a notice to the Seller:
Address : 16, 6th Floor, A C Market BLDG, 731/2 Malviya Marg, Tardeo Mumbai,
MH-400034



- b) In the case of a notice to the Buyer:
Address : F 196 -199, F 178 & E 188, Bichhwal Industrial Area, Bikaner, Rajasthan – 334006
Attention : Mr. Rishabh Jain
Email : rishabh@bikaji.com; and divya.navani@bikaji.com
- c) In the case of a notice to the Company:
Address : Vasanthanarasapura Industrial Area, Phase III, Kora Hobli, Tumkur Tumkur Karnataka- 572138
Attention : Mr. Rishabh Jain
Email : rishabh@bikaji.com; sulabh.bhandari@gmail.com
- 6.5.2. A notice or other communication received on any calendar day other than a Business Day, or after business hours in the place of receipt, shall be deemed to be given on the next following Business Day in such place.
- 6.6. Cost and Expenses. Each Party shall bear its own cost and expense in relation to finalization and execution of this Agreement.
- 6.7. All taxes or other government charges assessed against or otherwise payable by any Party and relating to the transaction contemplated under this Agreement (except as otherwise expressly provided herein) shall be borne by such Party.
- 6.8. Amendment. Any term of this Agreement may be amended only with the written consent of the Parties.
- 6.9. Severability. If any provision of this Agreement or the application thereof to any individual or entity or circumstance shall be invalid, prohibited or unenforceable to any extent for any reason including by reason of any law or regulation or government policy, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from one Party to another and the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.
- 6.10. Entire Agreement. This Agreement and the documents referred to herein constitute the entire agreement between the Parties with respect to the subject matter hereof, and supersedes all prior oral and written agreements, representations, statements, negotiations, understandings, proposals and undertakings save and except legally binding understanding agreed in the Letter of Intent dated December 23, 2020 and to such extent the provisions of both the Letter of Intent and this Agreement shall be read in harmonious manner.
- 6.11. Confidentiality.
- 6.11.1. The Parties acknowledge that, pursuant to this Agreement each Party may have access to certain information concerning the other Parties, which is either confidential or proprietary in nature, whether received orally or in writing ("**Confidential Information**"). The Parties acknowledge and agree that all Confidential Information whether disclosed orally or in writing, is the property of the disclosing Party and constitutes valuable, special and unique assets of the business of the disclosing Party. The Parties agree that they shall neither disclose



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such Confidential Information to any third Party nor use for any purpose other than:

- (a) for the purpose of this Agreement; or
- (b) as may be required by law.

6.11.2. Notwithstanding anything contained in this Agreement, the obligation of confidentiality and non-use of Confidential Information shall not apply to the Confidential Information which:

- (a) is or becomes generally available or known to the public, through no fault of or breach of its obligations hereunder by the recipient or any of their authorised representatives or consultants; or
- (b) is lawfully disclosed to the recipient by a third Party not bound by non-disclosure obligations with regard to such information; or
- (c) was already known by the recipient prior to its disclosure by or on behalf of the discloser, otherwise than by unlawful disclosure; or
- (d) was independently developed by the recipient without the benefit of the Confidential Information supplied.

6.12. Survival. The provisions of this Agreement shall survive in perpetuity.

6.13. Remedies and Waiver. No waiver of any right under this Agreement shall be effective unless the same is in writing. Unless expressly stated otherwise, a waiver shall be effective only in the circumstances for which it is given. No delay or omission by any Party in exercising any right or remedy provided by law or under this Agreement shall constitute a waiver of such right or remedy. The single or partial exercise of a right or remedy under this Agreement shall not preclude any other nor restrict any further exercise of any such right or remedy. The rights and remedies provided in this Agreement are cumulative and do not exclude any rights or remedies provided by law. To the extent permitted under applicable law, the rights and remedies of the Buyer under this Agreement shall not be affected by the expiry of any limitation period prescribed by law in relation to any claim under this Agreement including on account of breach of the Seller Warranties, Obligor's Warranties and other obligations and covenants.



[Signature Page of the Share Purchase Agreement dated February 03, 2021 executed between
Nice Textcot Trading & Agency Private Limited (Seller), Bikaji Foods International Limited
(Buyer) and Petunt Food Processors Private Limited (the Company)]

For Nice Textcot Trading & Agency Private Limited

SBhandari

Sign: *SIDDARTH BHANDARI*
Name: *SIDDARTH BHANDARI*
Designation: *Authorized Signatory*

**[Signature Page of the Share Purchase Agreement dated February 03, 2021 executed between
Nice Texcot Trading & Agency Private Limited (Seller), Bikaji Foods International Limited
(Buyer) and Petunt Food Processors Private Limited (the Company)]**

Bikaji Foods International Limited

Sign:

Authorised Signatory Name : Deepak Agarwal

Designation: Whole Time Director

[Signature Page of the Share Purchase Agreement dated February 03, 2021 executed between
Nice Textcot Trading & Agency Private Limited (Seller), Bikaji Foods International Limited
(Buyer) and Petunt Food Processors Private Limited (the Company)]

Petunt Food Processors Private Limited

Sign:

Director/Authorised Signatory Name :

Designation:



SUNIL BHANDARI

DIRECTOR

Annexure 1 – Shareholding Pattern of the Company

Sr. No.	Name of the Shareholder	No of Shares held	% to paid up share capital
1	Sulabh Bhandari	428,500	5.81
2	Siddarth Bhandari	20,000	0.27
3	Sudhir Bhandari	245,000	3.32
4	Leela Bhandari	268,158	3.63
5	Dolphin Communications Pvt. Ltd.	770,715	10.45
6	Nice Textcot Trading & Agency Private Limited	3,779,100	51.22
7	Vishrut Rangwala	1,861,625	25.23
8	Vikas Pincha	5,000	0.07
	Total	7,378,098	100.00

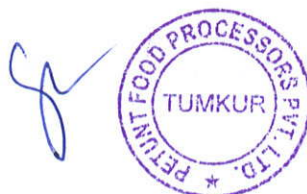
Annexure 2 (Share Certificate Details/Transfer Documentation)

Seller Name & Folio No.	Buyer Name	No. of Sale Shares	Share certificate no. & Date of Issue	Distinctive no. of share certificates
Nice Textcot Trading & Agency Private Limited Folio No. 3	Bikaji Foods International Limited	37,79,100	19	10001 to 260000 863501 to 2615250 5230034 to 7007383 (Both inclusive)



Annexure 3 (Obligors Warranties)

1. The Company is duly incorporated, organized and validly existing under the laws of India.
2. The Company has the power and authority to execute and deliver the terms and provisions of this Agreement and has taken all necessary action to authorize the execution and delivery by it of this Agreement and the performance by it of the transactions contemplated therein.
3. The execution, delivery and performance by the Company of this Agreement and the compliance by it with the terms and provisions hereof do not and will not:
 - (a) contravene any provision of any applicable law to which it is subject;
 - (b) contravene any provision of the Articles or the memorandum of association of the Company; and
 - (c) conflict with or be inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, any other agreement, contract or instrument to which it is a party or to which it may be subject.
4. This Agreement constitutes a valid and binding obligation of and is enforceable against the Company in accordance with its terms.
5. The Company is not insolvent or unable to pay its debts under the insolvency laws of any jurisdiction applicable to it and has not stopped paying debts as they fall due. No order has been made, petition presented, or resolution passed for the winding up of the Company.
6. No litigation, arbitration or administrative proceedings or any legal notice or judicial proceedings before or of any court or tribunal are current or pending or threatened against the Company.
7. The Company has not received any written notice of any action or investigation or other proceedings of any nature whatsoever, by any Governmental authority or any other person which is pending, or so far as the Company is aware, threatened, against the Company.
8. Schedule 1 correctly sets out the particulars of the shareholding pattern of the Company as on the Agreement date (immediately prior to the Closing). All Sale Shares are duly authorized, fully paid-up and validly issued in full compliance with all applicable law.
9. Upon Closing, the Buyer will be the legal and beneficial owner of 51.22% (fifty one point twenty two percent) of share capital free and clear of all encumbrances.
10. All filings by the Company with all Governmental authorities including without limitation in relation to the Sale Shares, as required under applicable laws, from time to time, have been validly, duly and correctly made and there are no notices, correspondence or claims received by the Company in relation thereto from any Governmental authority.
11. The Sale Shares rank *pari passu* with the existing shares of the Company, in all respects, including in respect of entitlement to dividends.
12. The Company has no share application monies in consideration of which issuance and allotment of any securities is pending. There are no securities which have been authorized, issued, reserved for issuance or outstanding and there are no options, warrants, calls, rights or other contracts to which the Company is a party or by which the Company is bound, obligating the Company to issue, exchange, transfer, deliver or sell or cause to be issued, exchanged, transferred, delivered or sold, any securities. No holder of indebtedness of the



Company has any right to convert or exchange such indebtedness for any securities. There are no obligations, contingent or otherwise of the Company to repurchase, redeem or otherwise acquire any securities issued by the Company.

13. All securities of the Company are capable of being voted by the registered holder thereof and such registered holders are not required to take consent, waiver, no-objection or approval of any person to vote on such securities.
14. The accounts give: (i) a true and fair view of the state of affairs of the Company as on date and on each financial year/accounts date and present fairly in all respects, the financial condition and results of operations of the Company as of the date thereof and have been drawn up in compliance with the applicable provisions.
15. There is no Tax demand outstanding or assessed or proposed or threatened against the Company, nor has the Company extended the period for the assessment or collection of any Tax.
16. The books of account of the Company have been maintained in accordance with all applicable laws and generally accepted accounting practices on a proper and consistent basis and comprise true and fair records of all information required to be recorded.
17. The Company is not subject to any off-balance sheet liabilities, commitment or obligations including contingent liabilities.
18. There is no pending liability or pending amount payable to the Integrated Food Park Limited on any account whatsoever, as on the date of execution of this Agreement.
19. The Company has complied in all respects with all the applicable laws (including labour, factories, contract labour, PF, ESI laws, pollution control regulations) to which it may be subject and all the statutory payments under all the applicable laws are duly paid till date.
20. The Company has not, committed any unlawful act involving dishonesty, material breach of trust, any material breach of the contract or statutory duty, any action which could have adverse impact on the business of the Company.
21. Neither the Company nor any of its promoters, directors, officers, employees nor to the knowledge of the Company and its promoters, the Company's affiliates, nor any agents or other persons acting on behalf of any of the foregoing, directly or indirectly in relation to the Company or its business, has violated or is in violation of applicable anti-corruption laws including the Regulations of the Office of Foreign Assets Control, the Prevention of Money Laundering Act, 2002 or the Prevention of Corruption Act, 1988.
22. No Existing Promoter is not required to give consent, waiver, no-objection or no approval of any other person is required in relation to entering into this Agreement and performance mentioned herein.
23. All the intellectual property rights in relation to the business and operations of the Company shall essentially vest in the Company.



A handwritten signature in blue ink is positioned to the left of a circular purple stamp. The stamp contains the text "INTEGRATED FOOD PROCESS PVT. LTD." around the perimeter and "TUMKUR" in the center.